

EXHIBIT D

STATE OF SOUTH DAKOTA
BEFORE THE
PUBLIC UTILITIES COMMISSION

In the Matter of the Petition by Leola Data Center LLC to have Montana-Dakota Utilities Co., a Subsidiary of MDU Resources Group Inc., Assigned as its Electric Provider in the Service Area of FEM Electric Association Inc.	DOCKET NO. EL24-027
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RESPONSE

COMES NOW Leola Data Center (“LDC”), by and through its counsel of record, William M. Van Camp, and responds to the East River’s Basin’s and FEM’s Second Set of Data Requests to Leola Data Center, LLC:

- 1-1) Please provide a copy of all data requests LDC received from any party and LDC’s responses to the data requests. This should be considered a continuing request.

Response: Objection. Seeks to obtain information that otherwise would not be relevant and not obtainable by the non-party cooperatives in Docket EL24-028. Further, the information seeks to obtain confidential and proprietary trade secrets. Without waiving the foregoing objections, see the attached which are the first and second responses of LDC to Commission Staff data requests with objectionable matters redacted pending an order to compel the release of the information by the Commission.

- 1-2) Please identify LDC’s contracted minimum demand that Montana-Dakota Utilities CO. (“MDU”) will serve. Provide a copy of any document that legally binds LDC to meet that minimum demand and explain how the document meets the minimum demand requirement in SDCL 49-34A-56.

Response: MDU’s High Density Contracted Demand Response Rate 45, incorporated into the MDU – LDC Electric Service Agreement, requires a minimum demand of 10,000 kW (10 MW).

- 1-3) Identify LDC’s demand and energy requirements in detail.

Response: LDC’s expected demand is 50 MW with an estimated load factor greater than 95%, or 416,100 MWh per year.

- 1-4) Produce a copy of the electric service agreement entered into between LDC and (“MDU”).

Response: Objection. As objected to previously, this request seeks irrelevant information and is not reasonably calculated to lead to the discovery of admissible information. It further seeks information that is the subject of Docket EL24-028 in which

East River, Basin and FEM were denied party status as they are not subject to the ESA nor are they impacted by it if ultimately approved by the Commission. Without waiving the foregoing objections, please see the attached electric service agreement with the proprietary, confidential and trade secret information redacted.

- 1-5) Produce a copy of the Contribution in Aid of Agreement entered into between LDC and MDU.

Response: Objection. See response to 1-4. The estimated interconnection upgrade costs, to be fully paid by LDC, are included in the Electric Service Agreement.

- 1-6) Produce a copy of the lease you refer to in the McPherson County Application for Conditional Use (“CUP Application”) from Derek and Laura DeRaad.

Response: Objection. Seeks to obtain confidential and propriety information. Without waiving the foregoing objection, see the attached redacted Lease Agreement, First Amendment to Lease Agreement, and Assignment and Assumption.

- 1-7) Explain the details of the project removal/reclamation requirements referred to in the CUP Application.

Response: Please see Section 8 of the Lease Agreement.

- 1-8) Explain what the remaining 18 acres on the site will be used for since you plan to construct the data center on 2 acres.

Response: There are no current plans with the remaining 18 acres.

- 1-9) Has McPherson County approved the conditional use permit? If not, when will the permit request take place? If the permit has been approved, please produce a copy of the permit.

Response: McPherson County deferred action on LDC’s conditional use permit application pending the County’s data center moratorium until approval of a data center zoning ordinance. The conditional use permit has not been approved. When it will be heard or determined is unknown at this time.

- 1-10) Has McPherson County approved the building permit? If not, when will the permit request take place? If the permit has been approved, please produce a copy of the permit.

Response: No. When it will be heard or determined is unknown at this time.

- 1-11) Have the DeRaad’s approved the LDC design and building plans? If not, when will they give their approval? If the design and building plans have been approved, please produce a copy of the approval.

Response: No. When it will be heard or determined is unknown at this time.

1-12) Explain LDC's business plan referenced on line 5, page 3 of the Darcy J. Neigum's Pre-Filed Testimony. If the referenced business plan is written please produce a copy of the business plan.

Response: LDC and MDU discussed estimated data center load, load factor, construction schedule, and items generally set forth in LDC's CUP Application submitted to McPherson County. LDC did not provide MDU with a business plan.

1-13) Who will serve LDC's electric needs upon termination of the electric service agreement with MDU?

Response: Objection. Calls for a hypothetical response. Without waiving the foregoing objection, LDC would suppose if MDU is unable to service its electrical needs at some point in the future LDC would need to reapply for service from a third party provider if it met the threshold of SDCL 49-34A-56 as then constituted or seek service from FEM or its successor holding statutory authority to service the location of LDC.

Dated this 26th day of December, 2024.

Leola Data Center

Bill Connors

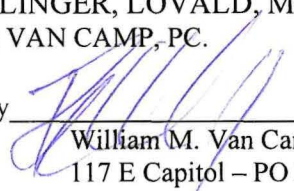
By: Bill Connors

AS TO OBJECTIONS.

Dated this 26th day of December, 2024.

OLINGER, LOVALD, MCCAHERN
& VAN CAMP, PC.

By


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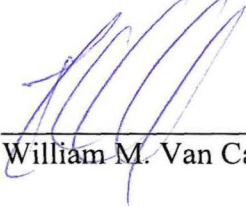
CERTIFICATE OF SERVICE

William M. Van Camp, of Olinger, Lovald McCahren & Van Camp, P.C., hereby certifies that on the 26th day of December, 2024, he filed and served a true and correct copy of the foregoing Response in the above-captioned action via the South Dakota Public Utilities Commission's electronic filing system on the following:

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William M. Van Camp

STATE OF SOUTH DAKOTA
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In the Matter of the Petition by Leola Data Center LLC to have Montana-Dakota Utilities Co., a Subsidiary of MDU Resources Group Inc., Assigned as its Electric Provider in the Service Area of FEM Electric Association Inc.

DOCKET NO. EL24-027

RESPONSE

COMES NOW Leola Data Center (“LDC”), by and through its counsel of record, William M. Van Camp, and responds to the Staff of the Public Utilities Commission’s First Data Request:

1. LDC mentions on page 1 of its petition that it will be located adjacent MDU’s Leola substation.

- a. Provide the distance that MDU will have to build power lines in order to meet the needs of LDC.

RESPONSE: Upon information and belief, no additional MDU power lines will be needed to serve LDC. There will be short electrical connections from LDC to MDU’s Leola substation.

- b. Provide a localized map of the area including all LDC buildings, facilities, and lot lines and all MDU electrical facilities as well as detail on if the lines will be above ground or below ground.

RESPONSE: LDC has leased 20 acres adjacent to MDU’s Leola substation as generally shown in Exhibit 1-1b. LDC is in the process of finalizing the project design. MDU’s electrical facilities are known by MDU and not LDC.

- c. Provide the distance that FEM Electric Association, Inc. (FEM) would have to build power lines in order to meet the needs of LDC.

RESPONSE: Unknown by LDC.

- d. Provide a localized map of the area including all LDC buildings, facilities, and lot lines and all FEM electrical facilities as well as detail on if the lines will be above ground or below ground.

RESPONSE: FEM electrical facilities are unknown by LDC.

2. Is LDC looking to have MDU provide service for all structures that may be built on the lot location as described in the warranty deed? Explain.

RESPONSE: No. LDC is requesting that MDU provide service to the new project that will be built within the 20-acre lease site generally shown in Exhibit 1-1b.

3. Provide the size and electrical detail of LDC's expected simultaneous load. Provide the size and electrical detail of LDC's expected connected load.

RESPONSE: LDC expects its initial load to be greater than 10 MW, ramping up to 50 MW at final completion.

4. (a) What is LDC's expected load factor?

RESPONSE: LDC's expected load factor is greater than 95%.

4. (b) What is LDC's expected coincidence factor with respect to MDU's peak?

RESPONSE: Unknown by LDC.

4. (c) What is LDC's expected coincidence factor with respect to FEM/East River's peak?

RESPONSE: Unknown by LDC.

5. [REDACTED]

5. (b) Provide a detailed description and breakdown of all costs of FEM extending service to LDC, including but not limited to substation costs, lines, transformers, etc.

RESPONSE: Unknown by LDC.

Dated this 23RD day of September, 2024.

Leola Data Center

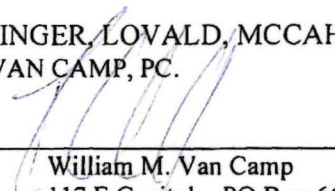

By: Bill Connors

AS TO OBJECTIONS.

Dated this 23rd day of September, 2024.

**OLINGER, LOVALD, MCCAHERN
& VAN CAMP, P.C.**


By _____


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Attorneys for Leola Data Center

CERTIFICATE OF SERVICE

William M. Van Camp, of Olinger, Lovald McCahren & Van Camp, P.C., hereby certifies that on the 23rd day of September, 2024, he filed and served a true and correct copy of the foregoing Response in the above-captioned action via the South Dakota Public Utilities Commission's electronic filing system on the following:

Mr. Logan Schaeffbauer
Staff Attorney
South Dakota Public Utilities Commission
500 E. Capitol Ave.
Pierre, SD 57501
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(605) 773-3201



William M. Van Camp

**DESCRIPTION OF
THE FACILITY PROPERTY AND INGRESS/EGRESS EASEMENT**

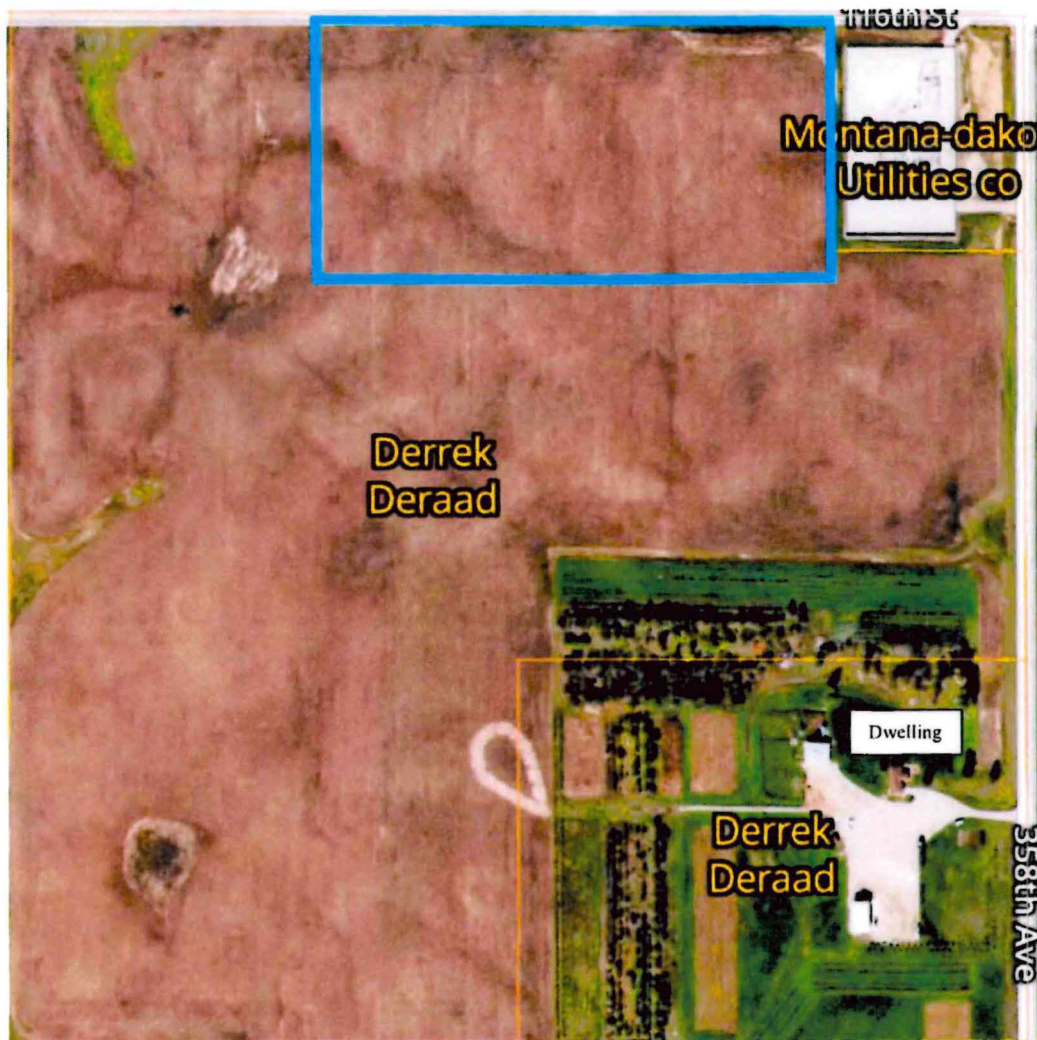
Facility Property Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description:

The Facility Property and Ingress/Egress Easement are generally designated below and will be confirmed by a formal survey to be paid by Lessee.



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RESPONSE

COMES NOW Leola Data Center (“LDC”), by and through its counsel of record, William M. Van Camp, and responds to the Staff of the Public Utilities Commission’s Second Set of Data Requests:

- 2-1. Confirm LDC’s facilities will be located outside municipalities as the boundaries thereof existed on March 21, 1975.

Response: In review of the South Dakota Electric Service Territory Map published on the Commission’s website the location of the facility would be in FEM territory approximately 5 miles from the city of Leola. It is the belief of LDC that its location is outside the municipal boundaries as existed on March 21, 1975.

- 2-2. Refer to Exhibit 1-1b attached to LDC’s response to Staff DR 1-1b. Provide a detailed map that clearly shows all LDC buildings, all LDC facilities, lot lines of property leased by LDC, lot lines of the Derek and Laura DeRaad acreage, the DeRaad house, barn, shop, and pumping station, and all Montana-Dakota Utilities Co. (MDU) electrical facilities.

Response: See, attached Exhibit 2-2 and the attached and incorporated application of LDC for a McPherson County Conditional Use Permit (CUP) @2, 5, and 8.

- 2-3. Refer to LDC’s response to Staff DR 1-2. Confirm LDC is looking to have MDU supply all its power requirements on the leased property.

Response: Yes, LDC is looking to have MDU supply all its power requirements on the leased property.

- 2-4. Refer to LDC’s response to Staff DR 1-3. Provide a list of all LDC equipment that make up the 10 MW of initial load and 50 MW at final completion and the load associated with each.

Response: See, CUP @1

2-5. Is LDC aware that having MDU as its electric service provider is permanent and cannot be reversed back to FEM in the future?

Response: Yes.

2-6. Provide an updated project timeline and when LDC anticipates being in operation. Also, provide a timeline of each of the ramp-ups that will take LDC from its initial 10 MW load to its ultimate 50 MW load. When will LDC need electrical service installed to meet this timeline?

Response: LDC expects construction to start spring of 2025 with full operations beginning fall of 2025. LDC intends to buildout the site using one construction mobilization with the four anticipated buildings being built one after another with slight rolling ramp-up in 12.5 MW intervals. See also, CUP @3.

2-7. Are there any unique ancillary services required by LDC? Explain.

Response: No. LDC expects to use a septic system and rural water service. See also, CUP @3.

Dated this 25th day of November, 2025.

Leola Data Center



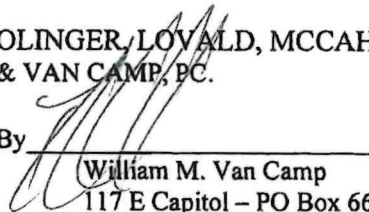
By: Bill Connors

AS TO OBJECTIONS.

Dated this 25th day of November, 2025.

OLINGER, LOVALD, MCCAHERN
& VAN CAMP, PC.

By



William M. Van Camp

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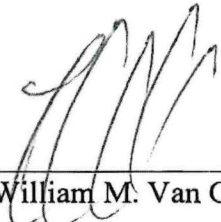
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Attorneys for Leola Data Center

CERTIFICATE OF SERVICE

William M. Van Camp, of Olinger, Lovald McCahren & Van Camp, P.C., hereby certifies that on the 29th day of November, 2024, he filed and served a true and correct copy of the foregoing Supplemental Response in the above-captioned action via the South Dakota Public Utilities Commission's electronic filing system on the following:

Mr. Logan Schaeffbauer
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(605) 773-3201



William M. Van Camp



LEASE AND EASEMENT AGREEMENT

This lease and easement agreement (“**Lease Agreement**”) is entered into effective as of March 28, 2024 (“**Effective Date**”) by and between Derek DeRaad and Laura DeRaad or their assigns (“**Lessor**”), with a principal place of business located at Leola, South Dakota, and ELECTRODOLLAR ENERGY CO., a Delaware corporation (“**Lessee**”), with a principal place of business located at Issaquah, Washington. Lessor and Lessee are collectively referred to herein as the “**Parties**” and individually as a “**Party**.”

WHEREAS, Lessor owns fee title to approximately 122.61 acres of land located at 11641 358th Avenue, Leola, South Dakota 57456, and more particularly described on **Exhibit A** attached hereto (“**Premises**”);

WHEREAS, Lessee desires to lease from Lessor, and Lessor desires to lease to Lessee, approximately 20 acres of the Premises, as more specifically described on **Exhibit B** (“**Facility Property**”), and provide an access easement relating thereto, all on the terms and conditions hereinafter set forth;

WHEREAS, Lessee will develop, install, own, and operate a data center comprised of multiple containers or building(s) each housing multiple servers plus required inside and outside electrical, mechanical, and communications equipment including, but not limited to, transformers and associated switchgear with a total load up to 100 MW (“**Facility**”) on the Facility Property; and

WHEREAS, Montana-Dakota Utilities Co. (“**MDU**”) owns a parcel of land adjacent to the Facility Property at the northeast corner of the Premises, as more specifically described on **Exhibit C** (“**Substation Property**”), on which MDU owns, operates, and maintains an electrical substation that, with interconnection equipment upgrades (“**Upgrades**”) to be paid by Lessee, will be capable of serving Lessee’s electrical load requirements.

NOW, THEREFORE, the parties agree as follows:

1. **LEASE OF FACILITY PROPERTY.**

(a) Lessor hereby leases to Lessee, and Lessee hereby accepts from Lessor, the Facility Property, in its currently existing, as-is condition for the construction, operation, and maintenance of the Facility. The Facility Property shall be used only for Permitted Uses as defined in this Lease Agreement. Lessor hereby grants Lessee, on a non-exclusive basis, an easement to access and use those portions of the Premises as more specifically described on **Exhibit B** (“**Ingress/Egress Easement**”) for pedestrian and vehicular ingress and egress over any road or driveways as shown on **Exhibit B** and the right to run utility lines to and from the Facility Property within those areas as shown on **Exhibit B**. Lessor shall maintain those portions of the Premises necessary for access to and the use and operation of the Facility Property and the Ingress/Egress Easement in good condition and repair.

(b) The preliminary Facility design is depicted in **Exhibit D**. Prior to installing the Facility, Lessee shall provide Lessor with building plans and specifications, including final design, orientation, equipment, materials, estimated noise levels, and noise mitigation efforts ("**Plans**") for the Facility. The licenses and easements granted hereby shall be clearly marked on the Plans. Lessor consents and agrees to the installation of the Facility, subject to approval by Lessor of the Plans, which approval shall not be unreasonably conditioned, withheld, or delayed. Lessor shall be deemed to have approved the Plans if Lessor fails to object to the Plans within 30 days after receipt of the Plans. If Lessor objects to the Plans within 30 days after receipt of the Plans, the Parties shall use commercially reasonable efforts to modify the Plans to the reasonable satisfaction of each Party.

(c) Subject to Lessee's approval of the Farm Plans, defined below, which approval shall not be unreasonably conditioned, withheld, or delayed, Lessor may farm the land in the Facility Property not then under current use by Lessee so long as such farming does not interfere with Lessee's construction, operation, maintenance, removal, or security of the Facility or Facility Property. Not less than 30 days prior to commencement of farming on the Facility Property, Lessor shall provide Lessee with farming plans including crop types, locations, and estimated planting/harvesting schedules ("**Farm Plans**"). Lessee shall be deemed to have approved the Farm Plans if Lessee fails to object to the Farm Plans within 30 days after receipt of the Farm Plans. If Lessee objects to the Farm Plans within 30 days after receipt of the Farm Plans, the Parties shall use commercially reasonable efforts to modify the Farm Plans to the reasonable satisfaction of each Party. Lessor shall immediately stop farming on the Facility Property upon 30 days' written notice from Lessee requesting cessation of such farming activities. Lessee and Lessor shall, to the extent reasonably practicable, accommodate schedules on the Facility Property farming start and stop dates. Lessor shall be responsible for all risks and costs directly or indirectly associated with all farming activities on the Facility Property. Lessee shall not assume any risks associated with farming activities on the Facility Property and shall not have any direct or indirect cost or reimbursement obligations regarding any farming activities on the Facility Property except that in the year of construction, Lessee shall pay for any crop loss caused by Lessee on the approximately 10 acres of the western portion of the Facility Property not to exceed [REDACTED].

2. **TERM.**

(a) The "**Initial Term**" of this Lease Agreement shall commence on the Effective Date and shall expire 10 years from the date that the Facility becomes commercially operational at a 50 MW load ("**COD**").

(b) Provided that there are no Lessee events of default then occurring, Lessee may, at its sole option, extend the Lease Agreement up to 3 consecutive times each for a period of 5 years ("**Extended Term**") by providing Lessor with written notice of such extension not less than 30 days prior to the end of the Term then in effect.

(c) The Initial Term and Extended Term, if any, combined comprise the "**Term**" of this Lease Agreement. The Term shall not exceed 25 years unless further extended by mutual agreement of the Parties.

3. **BONUS PAYMENT.** [REDACTED]

[REDACTED]

4. **RENT.**

[REDACTED]

5. **PERMITTED USES.**

(a) Lessee may use the Facility Property for the construction, reconstruction, routine and emergency operation, maintenance, repair, upkeep, replacement, use, and removal of the Facility and all related facilities, as well as for all other activities to be conducted by Lessee in connection with the performance of its obligations and exercise of its rights under this Lease Agreement and/or as required or prudent for the safe and efficient use of the Facility (each a “**Permitted Use**”).

(b) Lessee will comply with all laws, ordinances, orders, rules, and regulations (state, federal, or local) relating to Lessee’s use of the Facility Property and the Facility and the operation thereof, and the adopted rules, policies, and procedures of Lessor regarding activities, conduct, identification, signage, safety, and harassment set forth in **Exhibit E**. Lessee will not use the Facility Property for any use that is not a Permitted Use, and Lessee also agrees that it will not authorize, assist, or enable any other entity to use the Premises or Facility Property for any use that is not a Permitted Use.

(c) Lessee shall erect a security fence around the perimeter of the Facility Property and shall give Lessor access thereto in the event of an emergency.

6. **USES NOT PERMITTED.** Lessee shall not do or permit anything to be done in or about the Premises, nor bring or keep anything therein, which will: (a) cause a cancellation or voiding of any insurance policy required to be maintained by Lessee under this Lease Agreement; (b) allow the Facility Property to be used for any unlawful purpose; (c) allow the Facility Property to be used for any purpose that is not a Permitted Use; or (d) operate the Facility in a fashion that results in sound pressure levels (dBa) greater than 55 dBa on an 8-hour rolling average at the closest edge of Lessor’s dwelling then in place as of the Effective Date as marked in **Exhibit B** (the “**dBa Limit**”). Lessee shall install appropriate metering devices to test for the dBa Limit and provide test results to Lessor on a weekly basis. Any use that is not a Permitted Use, or any material violation of applicable laws, ordinances, rules, or regulations governing the Premises or the Facility will be considered a material breach event of default of this Lease Agreement and constitute grounds for Lessor, at its sole discretion, to terminate this Lease Agreement in accordance with the default, cure, and termination provisions of **Sections 9 and 10**.

7. **FIXTURES.** All of the facilities and equipment constructed or installed by Lessee or at Lessee’s expense or direction at the Premises, regardless of whether attached to the Premises, and all personal property constructed or installed at the Premises by Lessee or at Lessee’s expense or direction, and all replacements, substitutions, improvements, enhancements, and modifications thereto are and shall remain the exclusive property of Lessee and shall not be deemed to be a fixture for any purpose.

8. **FACILITY REMOVAL.**

(a) Within 60 days after the expiration or termination of this Lease Agreement, Lessee shall remove the Facility and any equipment and structures associated therewith on

the Facility Property, including fencing (“**Removal Property**”) and reasonably restore the Facility Property to its original form.

(b) If Lessee fails to remove the Removal Property, then the Removal Property shall (at Lessor’s option) either become the property of Lessor, at no cost to Lessor, or may be removed by Lessor, at Lessee’s sole cost and expense.

(c) If, as part of the Facility removal process, Lessee chooses to tear down and dispose of any of the Removal Property, then Lessee shall first provide Lessor with a 30-day option to obtain ownership of such Removal Property to be torn down and disposed of in as-is, where-is condition, [REDACTED]. If Lessor fails to exercise such option within the 30-day option period, then Lessee shall remove the Removal Property in accordance with *Section 8(a)*.

9. **DEFAULT.** Each of the following events shall be deemed to be an event of default by Lessee (“**Lessee Default**”) or Lessor (“**Lessor Default**”), as the case may be:

(a) If Lessee shall default in the payment of any amount payable to Lessor hereunder, and such default shall continue for a period of 10 days after receipt of written notice of default from Lessor.

(b) Except where different cure periods are expressly provided in this Lease Agreement to the contrary, if Lessee or Lessor shall default in the observance or performance of any of its non-monetary obligations under this Lease Agreement and such default shall continue for more than 30 days after receipt of written notice of such default by the defaulting party; *provided, however*, that if such default is capable of being cured but not within such 30-day period, the party in default shall have such additional period of time as may be reasonably necessary to complete the cure of such default so long as such party has commenced and thereafter diligently prosecutes such cure to completion.

(c) Either Lessee or Lessor shall have filed for bankruptcy or any type of insolvency-related protections.

10. **REMEDIES; TERMINATION.**

(a) **Termination by Lessee.** Lessee may terminate this Lease Agreement with no further obligation to Lessor on 30 days’ prior written notice to Lessor:

- i. If there exists a Lessor Default and Lessor fails to cure such Lessor Default prior to the expiration of such 30-day period or fails to diligently

prosecute such cure to completion, as provided for in *Section 9(b)*.

■ [REDACTED]

- iii. If MDU decreases or limits the amount of electric service provided or to be provided to the Facility below 50 MW for a period greater than 45 consecutive days, except that Lessee's obligations under Section 8 shall survive termination under this subsection.
- iv. If the Parties do not reach agreement on the Plans as set forth in *Section 1(b)*.

The Parties acknowledge and agree that the occurrence of any event under clauses ii. or iii. above shall not be considered a default on the part of either Party.

(b) **Termination or Reentry by Lessor.** If there exists a Lessee monetary Default and Lessee fails to cure such default within 10 days after receipt of written notice from Lessor or, with respect to a non-monetary obligation, Lessee fails to diligently prosecute such cure to completion, as provided for in *Section 9(b)*, Lessor may:

- i. immediately or at any time thereafter, pursuant to summary eviction or other legal proceedings, enter into and upon the Facility Property or any part thereof and repossess the same as of its former estate, without terminating this Lease Agreement, and expel Lessee and those claiming through or under it and remove its or their effects without being deemed guilty of any manner of trespass, and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant; upon entry without terminating this Lease Agreement, Lessor may relet the Facility Property for the account of Lessee and, in such event, Lessee shall be entitled to a credit against its Pre-COD Rent or Base Rent obligations hereunder in the amount of rents received by Lessor from any such reletting of the Facility Property applicable to the unexpired Term; or
- ii. terminate this Lease Agreement and demand payment of an amount equal to the excess of the balance of all Pre-COD Rent or Base Rent due or to become due throughout the then current Term.

(c) **Right to Cure Defaults.** Following the occurrence of a Lessor Default or a Lessee Default, the non-defaulting party may, but shall not be obligated to, make any payment or perform or otherwise cure any obligation, provision, covenant or condition on the defaulting party's part to be observed or performed. Any such actions undertaken by a non-defaulting party shall not be deemed a waiver of the non-defaulting party's rights and remedies as a result of the default and shall not release the defaulting party from any of its obligations under this Lease Agreement. Any expenses incurred by the non-defaulting party in connection with such payment or performance on behalf of the defaulting party shall be reimbursed by the defaulting party upon written demand by the non-defaulting party and shall bear interest at the South Dakota legally maximum interest rate from and after the date of demand until the date of payment. Any amounts owed to a non-defaulting party under this **Section 10** may be offset by such non-defaulting party against obligation owed by such non-defaulting party to the defaulting party under this Agreement.

(d) **Holdover.** Lessee shall not have the right to holdover in occupancy of the Premises following the expiration of this Lease Agreement, and Lessor may exercise any and all remedies at law and in equity to recover possession of the Facility Property, as well as any damages incurred by Lessor due to Lessee's failure to vacate the Facility Property and deliver possession to Lessor as required by this Lease Agreement.

(e) **Survival.** The provisions of **Section 8** and **Section 10** shall survive termination or expiration of this Lease Agreement.

11. **ASSIGNMENT AND SUBLETTING; LEASEHOLD MORTGAGES.** This Lease Agreement may not be assigned, sold, transferred, or conveyed in any other manner transferred by either Party, without the prior written consent of the other Party, which consent may not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, Lessee shall have the right, without Lessor's consent, but upon advance written notice to Lessor, to assign this Lease Agreement or sublet all or any portion of the Facility Property to an affiliate. Notwithstanding the foregoing, any assignment of this Lease Agreement shall not release Lessee from its obligations under the Lease unless Lessor in writing releases Lessee. Lessee may from time to time, with notice to but without consent of the Lessor, mortgage, pledge, encumber, or collaterally assign Lessee's interest in the Facility or Lease Agreement and related Facility Property ("**Lessee Permitted Mortgage**"), in favor of (a) a project lender or its designee ("**Lessee Permitted Mortgage**") providing financing for the Facility, (b) an investor, or (c) for the general operation of the business operations of Lessee or its affiliates. Upon request by Lessee, from time to time, Lessor will provide written confirmation of this Lease Agreement, including reasonably requested factual confirmations. Subject to the terms of this Lease Agreement, Lessor will permit the Lessee Permitted Mortgagee to cure or correct any omission or violation of this Lease Agreement by Lessee or on behalf of Lessee. Any foreclosure of a Lessee Permitted Mortgage or transfer in lieu thereof shall be deemed a permitted transfer. Lessor may mortgage, pledge, encumber, or collaterally assign Lessor's interest in the Premises ("**Lessor Permitted Mortgage**"), in favor of a lender or its designee ("**Lessor Permitted Mortgage**"), but shall not place any mortgage or encumbrance upon the Facility. Subject to the terms of this Lease Agreement, Lessee will

permit the Lessor Permitted Mortgagee to cure or correct any omission or violation or this Lease Agreement by Lessor or on behalf of Lessor. Any foreclosure of a Lessor Permitted Mortgage or transfer in lieu thereof shall be deemed a permitted transfer.

12. **INSURANCE.** Throughout the Term, Lessor and Lessee shall maintain the insurance coverages specified in **Exhibit F**.

13. **EMINENT DOMAIN.** If all or any portion of the Facility Property is threatened in writing by a competent Governmental Authority to be taken or appropriated by any public or quasi-public authority under the power of eminent domain, then Lessee shall have the right to remove the Facility and terminate this Agreement. If Lessee elects not to remove the Facility with respect to the Facility Property concerned, Lessee shall be paid from any income, rent, award, or interest paid by the condemning authority the proportion thereof that is attributable to the value of the Facility and the value of Lessee's leasehold interest as same may relate to the portion of the Facility Property taken by the condemning authority.

14. **LIABILITY AND INDEMNITY.** To the fullest extent permitted by South Dakota law, each Party ("**Indemnifying Party**") agrees to indemnify, defend, and hold the other Party and its representatives and affiliates ("**Indemnified Party**") harmless, from and against any and all claims, actions, costs (including reasonable attorney's fees), expenses, damages, and liabilities, arising out of or in connection with the Indemnifying Party's or its representatives' respective activities to the extent that they are caused by the Indemnifying Party's material breach of any obligation, representation, or warranty created by this Lease Agreement or negligent or willful acts or omissions in the conduct and performance under this Lease Agreement. Notwithstanding the foregoing or anything expressed or implied herein to the contrary, an Indemnifying Party is excused from any indemnity obligation to each Indemnified Party and is not required to reimburse or indemnify any Indemnified Party for any claim to the extent such claim is due to the negligence or willful misconduct of the Indemnified Party.

(a) The Indemnified Party shall promptly notify the Indemnifying Party of any notice of a claim received that may result in a claim against the Indemnified Party along with a copy of any documents received. The Indemnifying Party may assume the defense of any claim, at its sole cost and expense, with counsel designated by the Indemnifying Party. The Indemnified Party will cooperate and consult with the Indemnifying Party in responding to and defending any such claim. If the potential Indemnifying Party does not assume the defense of the claim by providing notice to the Indemnified Party within 30 days after notice of a claim is received, the Indemnified Party may provide notice to the Indemnifying Party of its intent to assume the defense of the claim. If the Indemnifying Party does not assume the defense within 7 days of such notice, the Indemnified Party may assume the defense of the claim at the sole cost and expense of the Indemnifying Party. Neither Party shall settle any claim covered by this **Section 14** without prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed.

(b) The duty to indemnify will continue in full force and effect notwithstanding the expiration or termination of this Services Agreement.

interest, and is not, nor shall it operate nor be construed as, a personal covenant of Lessor, except to the extent of Lessor's interest in the Premises, and this covenant and any and all other covenants of Lessor contained in this Lease Agreement shall be binding upon Lessor and upon such subsequent owners and successors in interest of Lessor's interest under this Lease Agreement, to the extent of their respective interests in the Premises, as and when they shall acquire same and then only for so long as they shall retain such interest.

18. **BROKERS.** Each Party (a) shall pay its respective broker or agent fees, if any, arising out of or related to this Lease Agreement; and (b) agrees to indemnify, defend and hold the other Party harmless from and against any claims by any broker, agent or other person claiming a commission or other form of compensation by virtue of having dealt with such Party with regard to this Agreement. The foregoing indemnity shall survive the expiration or earlier termination of this Agreement.

19. **LESSOR RESIDENCE LEASE PUT OPTION.**

[REDACTED]

[REDACTED]

[REDACTED]

20. **MISCELLANEOUS.**

(a) Binding Agreement. This Lease Agreement is binding upon and shall inure to the benefit of the Parties and their respective permitted successors and permitted assigns.

(b) Integration. This Lease Agreement contains the entire agreement between the Parties and supersedes all prior agreements, whether written or oral, pertaining to the subject matter hereof, and this Lease Agreement, including any exhibits hereto, may not be amended except by a document signed by duly authorized officers of the Parties.

(c) Waiver. No provision of this Lease Agreement will be deemed to have been waived by either Party unless the waiver is in writing and signed by the Party against whom enforcement is attempted.

(d) Relationship of Parties. Nothing contained herein shall be deemed or construed by the Parties, nor by any other party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto.

(e) Survival. Any obligation of the Parties relating to monies owed, as well as those provisions relating to limitations on liability and actions, shall survive termination or expiration of this Lease Agreement.

(f) No Merger. This Lease Agreement, and the leasehold and easement interests created herein, shall not merge into any other contract or property interest in the Premises or the Facility Property held by Lessee or any of its affiliates.

(g) Governing Law. This Agreement will be governed by and construed in accordance with the laws of South Dakota without giving effect to its conflicts of laws and principles. Each Party agrees that, subject to the provisions of **Section 13** hereof, all actions and proceedings arising from or related to this Agreement will be litigated in courts having situs within McPherson County, South Dakota. Each Party consents and submits to the jurisdiction and venue of any local, state, or federal court located within McPherson County, South Dakota.

(h) Amendments. This Agreement may not be modified or amended except by a writing signed by both Parties.

(i) Severability. In case any one or more of the provisions contained herein shall for any reason be held to be wholly or partially illegal, invalid, or unenforceable in any respect, such illegality, invalidity or unenforceability shall not affect any other provision of this Lease Agreement, but this Lease Agreement shall be construed as if such illegal, invalid, or unenforceable provisions had not been contained herein. Furthermore in lieu of any illegal, invalid or unenforceable provision in this Lease Agreement, there shall be automatically added to this Lease Agreement a provision as similar to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

(j) Third Party Beneficiary. No part of this Lease Agreement is intended or shall be construed to confer any benefit upon a third party.

(k) Time is of the Essence. Time is of the essence in the performance of this Lease Agreement and each and all of its provisions.


(l) Further Assurances. Each Party agrees to execute and deliver such documents and give such further assurances and perform such further acts as the other Party may reasonably request and as may reasonably be necessary in connection with the transactions contemplated hereby including, but not limited to, the Memorandum of Agreement in the form of that attached in **Exhibit H** and land surveys to be included in the applicable Exhibits.


(m) Counterparts. This Lease Agreement may be executed with counterpart signature pages and in duplicate originals, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, the Parties have caused this Lease and Easement Agreement to be duly executed by their authorized representatives as of the date first written above.

LESSOR:

By: 
Name: Derek DeRaad
Title: Owner

By: 
Name: Laura DeRaad
Title: Owner

LESSEE:

ELECTRODOLLAR ENERGY CO.
a Delaware corporation

By: _____
Name: William R. Connors
Title: Managing Director

By: _____
Name: Ben Rees
Title: Managing Director

IN WITNESS WHEREOF, the Parties have caused this Lease and Easement Agreement to be duly executed by their authorized representatives as of the date first written above.


LESSOR:

By: _____
Name: Derek DeRaad
Title: Owner

By: _____
Name: Laura DeRaad
Title: Owner

LESSEE:

ELECTRODOLLAR ENERGY CO.
a Delaware corporation

By:  _____
Name: William R. Connors
Title: Managing Director

By: _____
Name: Ben Rees
Title: Managing Director

IN WITNESS WHEREOF, the Parties have caused this Lease and Easement Agreement to be duly executed by their authorized representatives as of the date first written above.

LESSOR:


By: _____
Name: Derek DeRaad
Title: Owner

By: _____
Name: Laura DeRaad
Title: Owner

LESSEE:

ELECTRODOLLAR ENERGY CO.
a Delaware corporation

By: _____
Name: William R. Connors
Title: Managing Director

By:  _____
Name: Ben Rees
Title: Managing Director
NYDL-909 869 589


LESSOR NOTARY

STATE OF South Dakota)
) ss.
COUNTY OF Brown)

On March 29, 2024, before me, Heath Johnson, personally appeared Derek DeRood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature:



Name:

Heath Johnson

My commission expires 5/1/2026

(Use this space for notarial stamp/seal)



LESSEE NOTARY

STATE OF Florida)
) ss.
COUNTY OF Hillsborough)

On 29th March 2024 before me, Isaac Maxwell, personally appeared Benjamin Rees, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature:

Isaac Maxwell

Name: Isaac Maxwell

(Use this space for notarial stamp/seal)

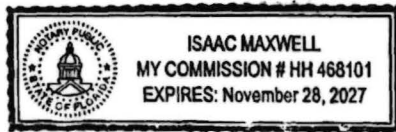


EXHIBIT A

**LEGAL DESCRIPTION OF
THE PREMISES**

Premises Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description: See below.

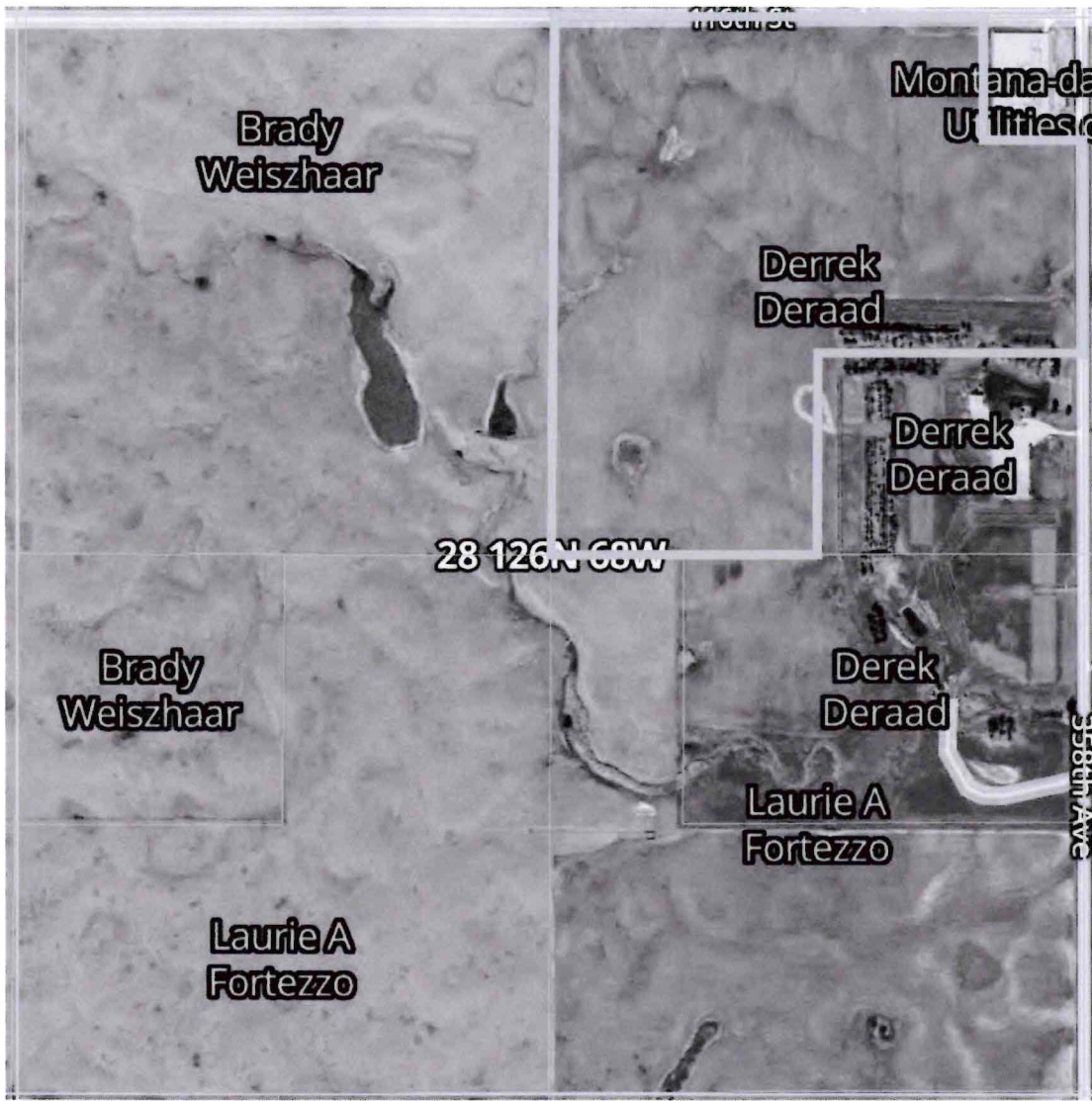


EXHIBIT B

**DESCRIPTION OF
THE FACILITY PROPERTY AND INGRESS/EGRESS EASEMENT**

Facility Property Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description:

The Facility Property and Ingress/Egress Easement are generally designated below and will be confirmed by a formal survey to be paid by Lessee.



EXHIBIT C

DESCRIPTION OF SUBSTATION PROPERTY



EXHIBIT D
PRELIMINARY FACILITY DESIGN



EXHIBIT E

LESSOR'S RULES AND POLICIES

Treatment of Noxious Plants and Insects. Upon Lessor's request, Lessee shall undertake the treatment, control, and eradication of poisonous or noxious weeds and/or parasitic vegetation (including but not limited to careless weeds, tumbleweeds, cockleburs, morning glories, Johnson grass, and devil's claws as well as fire ants or nuisance insects) which may occur on the Facility Property. The cost for such treatments shall be paid by Lessee. Lessee shall not perform any treatments that could harm Lessor's desirable plants and/or soil on the adjoining property of Lessor. If Lessee fails to perform such treatment within 15 days of Lessor's request, then Lessor may at its option perform or have such treatment performed. The costs and expenses for such treatment performed by Lessor shall be paid by Lessee within 30 days of Lessee's receipt of Lessee's invoice.

Site Rules.

- (A) Except when in use by Lessee, all access gates shall remain padlocked, with keys to each lock provided to Lessor.
- (B) Lessee and all of Lessee's representatives, contractors, and employees (collectively, the "**Lessee Related Persons**") shall be respectful of Lessor's adjoining real estate and any grazing animals on Lessor's property and shall avoid, to the extent reasonably possible, any contact with any animals on the property.
- (C) At no time shall Lessee or Lessee Related Persons bring any of the following onto the Facility Property:
 - (I) weapons of any type, including but not limited to, guns, bows and arrows or sling shots;
 - (II) animal calling devices;
 - (III) fishing equipment or nets;
 - (IV) dogs, cats, or other animals;
 - (V) alcoholic beverages;
 - (VI) illegal drugs or related paraphernalia.

If any Lessee Related Person violates this subsection, Lessor may give notice thereof to Lessee and if Lessee does not voluntarily remove or exclude such party, then Lessor shall have the right to eject such party from the Facility Property and thereafter prohibit such party from entering the Facility Property. Lessee shall deliver to each of its employees, contractors, guests, agents, or representatives entering the Premises written notice of the contents of this subsection.

(D) Smoking is prohibited except in designated areas and vehicles. Lessee will employ reasonable precautions to prevent fires, including avoiding the build-up of plant material. Lessee and all persons related to Lessee shall keep the Facility Property free and clear of all trash and litter which may emanate from Lessee or any persons related to Lessee. If Lessee does not clean up such trash and litter within ten days of written notice from Lessor, then Lessee shall reimburse Lessor for the cost incurred by Lessor to pick up, remove, and dispose of such trash or litter. Under no circumstances will Lessee or any Lessee Related Person bury or burn trash, debris, or other foreign material of any nature on the Facility Property.

(E) Lessee and Lessee Related Persons shall not bury, dump, spill or discharge any Hazardous Materials (as defined below), or any gasoline, oil, hydraulic fluid, fuel, paint, or other foreign, toxic, or other waste substances on the Premises.

Hazardous Materials include toxic or hazardous substances or wastes, pollutants, contaminants or (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil,

and various constituents of such products, and any hazardous substance as defined in SDCL 34A-12-1(8) and in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 9601 *et seq.*, as amended) nor will Lessee and Lessee Related Persons engage in any activity that would cause or contribute to (a) a treatment, storage, or disposal facility within the meaning of, or otherwise bring the Premises within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. § 6901, *et seq.*, or any similar state law or local ordinance; (b) release any toxic or hazardous wastes or Regulated Substances, pollutants, or contaminants, from the Premises within the ambit of CERCLA or any similar state law or local ordinance; (c) discharge any pollutants or effluents into any water source or system, dredge or fill any waters, or discharge into the air any emissions that would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. § 1251, *et seq.*, or the Clean Air Act, 42 U.S.C. § 7401, *et seq.*, or any similar state law or local ordinance. Lessee shall indemnify and hold Lessor harmless from and violations of this section.

(F) Lessee and Lessee Related Persons shall confine all Permitted Uses and related activities on to the Premises and access routes.

(G) Except for construction, operations, and maintenance activities related to the Facility and Facility Property, Lessee and Lessee Related Persons shall not remove any wood, plants, animals (dead or alive), artifact, or any other item from the Facility Property that was not originally brought onto the Facility Property by Lessee or a Related Person of Lessee.

(H) Lessee and Lessee Related Persons shall not hunt or fish on the Property.

(I) Lessee and Lessee Related Persons shall strictly observe all speed limits on all roads adjoining the Premises.

EXHIBIT F

INSURANCE

Prior to commencement of installation of the Facility, Lessee shall provide Lessor with certificates of insurance confirming that the Lessee carries insurance as listed below, and Lessee will provide certificates of insurance confirming that any contractor maintains valid insurance policies in accordance with the specifications listed below:

- 1) **Workers' Compensation Insurance** to the full limit of liability required by State law and employer's liability insurance of not less than \$500,000.
- 2) **Commercial General Liability Insurance**, including contractual liability, products and completed operations coverage, with a combined single limit of not less than \$2,000,000 for bodily injury and property damage.
- 3) **Automobile Liability Insurance** covering owned, hired and non-owned vehicles with a combined single limit of not less than \$1,000,000 for bodily injury and property damage.
- 4) **Property Insurance** covering all risk of loss and property damage to the Facility Site including the Facility in an amount equal to the full replacement value thereof. Lessee shall be named as a loss payee for the Facility. Lessee will require the contractor installing the Facility to carry appropriate builder's risk/installation floater coverage until COD.
- 5) **Additional Insured, Waiver of Subrogation, and Cancellation Provisions:** The employer's liability, commercial general liability, and automobile liability insurance certificates must include provisions that name the Lessor and Lessee as additional insured, with mutual waivers of subrogation, and provide for not less than sixty (60) days' prior written notice of cancellation to Lessor and Lessee.
- 6) **Umbrella Coverage:** In lieu of the total limits of liability being provided under a primary insurance policy, Lessee and its contractors or subcontractors may provide the liability limit specified by means of a combination of a primary liability insurance policy and an excess, or umbrella, liability insurance policy at a minimum coverage of \$5,000,000.

EXHIBIT G

**DESCRIPTION OF
THE RESIDENCE AND 4 SURROUNDING ACRES**



EXHIBIT H

MEMORANDUM OF LEASE AND EASEMENT AGREEMENT

RECORDING REQUESTED
WHEN RECORDED MAIL TO:

APN:

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is entered into effective as of December ____, 2023, by and between DERAAD FARMS, LLC, a South Dakota limited liability company ("Lessor") and ELECTRODOLLAR ENERGY CO., a Delaware corporation ("Lessee").

Service Provider and Customer entered into that certain Lease and Easement Agreement ("Agreement") effective as of December ____, 2023, related to the Premises described on *Exhibit A* attached hereto and incorporated herein by reference.

This Memorandum of Agreement is not intended to amend or modify and shall not be deemed or construed as amending or modifying, any of the terms, conditions, or provisions of the Agreement, all of which are hereby ratified and affirmed. In the event of a conflict between the provisions of this Memorandum of Agreement and the provisions of the Agreement, the provisions of the Agreement shall control. The Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns, subject to the provisions of the Agreement.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Agreement effective as of the date first above written.

LESSOR

By: _____
Name: _____
Its: _____

LESSEE

By: _____
Name: _____
Its: _____

EXHIBIT A
To Memorandum of Agreement

LEGAL DESCRIPTION OF THE PREMISES

Premises Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description:

See below.

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (“**Agreement**”) is entered into effective as of May 23, 2024, (“**Effective Date**”) by and between ELECTRODOLLAR ENERGY CO., a Delaware corporation (“**Assignor**”) and LEOLA DATA CENTER, LLC, a Delaware limited liability company (“**Assignee**”). Assignor and Assignee may be referred to individually as a “**Party**” or collectively as “**Parties**”.

WHEREAS, Assignor and DEREK DERAAD AND LAURA DERAAD or their assigns (“**Lessor**”) entered into that certain Lease and Easement Agreement (“**Lease Agreement**”) effective as of March 28, 2024, regarding the Premises and Facility Property located at 11641 358th Avenue, Leola, South Dakota 57456, and more particularly described in **Exhibits A and B** attached hereto.

WHEREAS, Assignor would like to assign all its interests in the Lease Agreement to Assignee;

WHEREAS, Assignee would like to assume all rights and obligations under the Lease Agreement from Assignor; and

WHEREAS, the Parties agree to the assignment and assumption of the Lease Agreement upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Assignment.** Assignor hereby transfers, assigns, conveys and delivers to Assignee all of Assignor’s rights, title, interests, and obligations in and to the Lease Agreement.
2. **Assumption.** Assignee hereby accepts and assumes all of Assignor’s rights, title, interests, and obligations in and to the Lease Agreement.
3. **Successors and Assigns.** This Agreement shall bind and inure to the benefit of the Parties and their respective successors and legal representatives and permitted assigns. No Party shall assign its rights and obligations under this Agreement without the prior written consent of the other Party, and any such assignment contrary to the terms hereof shall be null and void and of no force and effect.
4. **Further Assurances.** Each Party agrees to take such further actions as may be reasonably necessary to effect the assignment and assumption contemplated by this Agreement.
5. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

6. Governing Law. THIS AGREEMENT SHALL BE DEEMED MADE AND PREPARED AND SHALL BE CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS THEREOF THAT MAY REQUIRE THE APPLICATION OF THE LAW OF ANOTHER JURISDICTION.

IN WITNESS WHEREOF, the Parties have executed and acknowledged this Agreement as of the Effective Date.

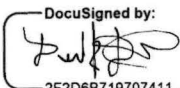
ASSIGNOR:
ELECTRODOLLAR ENERGY CO.
a Delaware corporation

ASSIGNEE:
LEOLA DATA CENTER, LLC
a Delaware limited liability company

By: 
Name: Benjamin Rees
Title: Managing Director

By: 
Name: William R. Connors
Title: Managing Director

LESSOR ACKNOWLEDGEMENT OF THIS AGREEMENT:

By: 
Name: Derek DeRaad

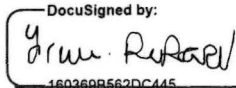
By: 
Name: Laura DeRaad

EXHIBIT A

**LEGAL DESCRIPTION OF
THE PREMISES**

Premises Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description: See below.

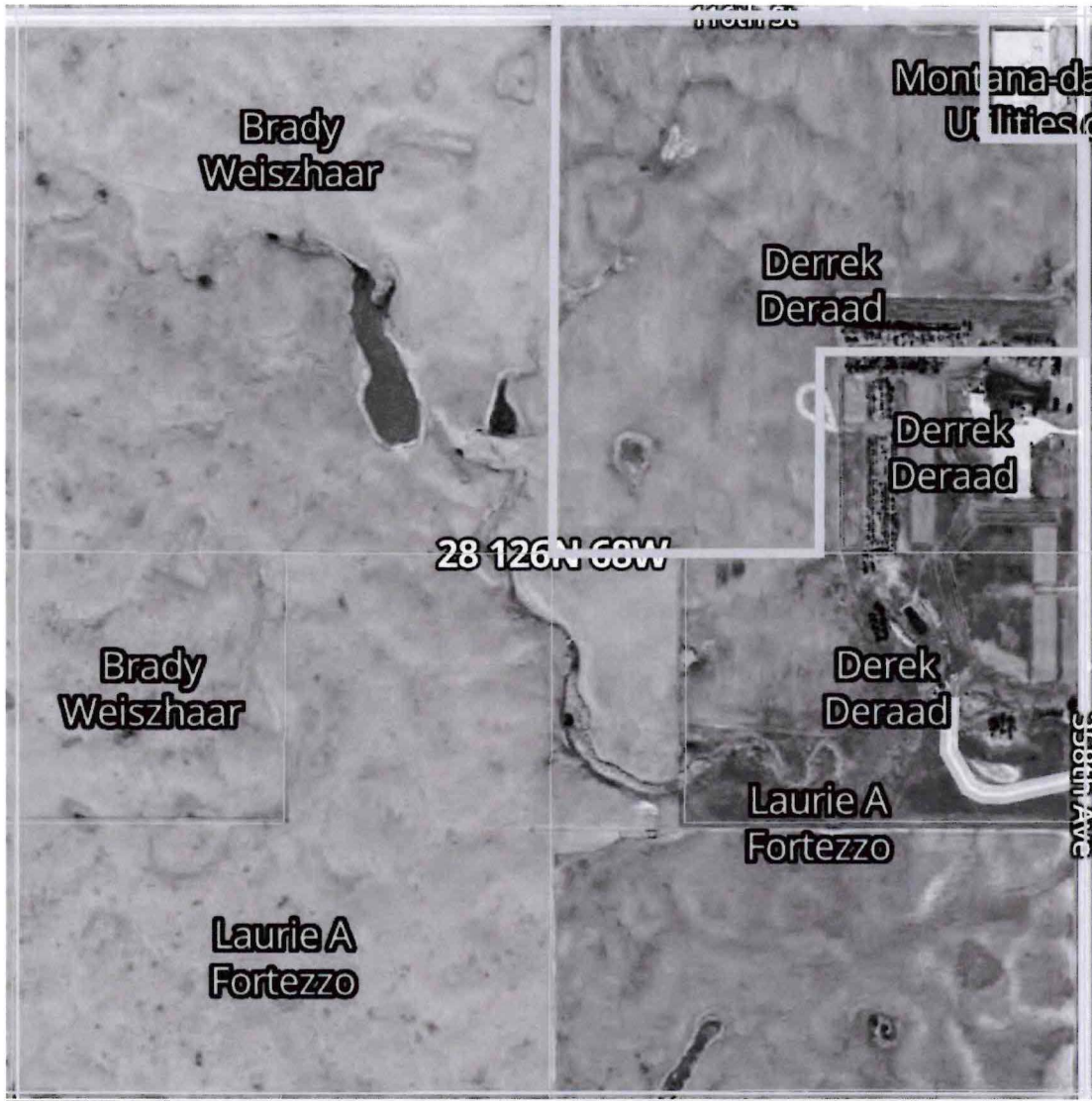


EXHIBIT B
DESCRIPTION OF
THE FACILITY PROPERTY AND INGRESS/EGRESS EASEMENT

Facility Property Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description:

The Facility Property and Ingress/Egress Easement are generally designated below and will be confirmed by a formal survey to be paid by Lessee.



FIRST AMENDMENT TO LEASE AND EASEMENT AGREEMENT

This First Amendment to Lease and Easement Agreement ("**First Amendment**") is entered into effective as of May 23, 2024, ("**First Amendment Effective Date**") by and among DEREK DERAAD and LAURA DERAAD or their assigns ("**Lessor**"), ELECTRODOLLAR ENERGY CO., a Delaware corporation ("**Assignor**"), and LEOLA DATA CENTER, LLC, a Delaware limited liability company ("**Assignee**").

WHEREAS, Lessor and Assignor entered into that certain Lease and Easement Agreement ("**Lease Agreement**") effective as of March 28, 2024, regarding the Premises and Facility Property located at 11641 358th Avenue, Leola, South Dakota 57456, and more particularly described in **Exhibits A and B** attached hereto.

WHEREAS, Assignor assigned all its interests in the Lease Agreement to Assignee, and Assignee assumed all rights and obligations under the Lease Agreement from Assignor, in an Assignment and Assumption Agreement effective as of May 23, 2024.

WHEREAS, Lessor, Assignor, and Assignee agree to amend the Lease Agreement upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

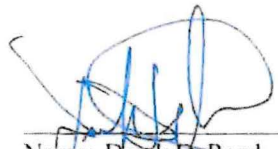
1. **Definitions.** Unless otherwise indicated herein, all capitalized terms used in this First Amendment shall have the definitions assigned to them in the Lease Agreement.
2. **Lessee.**
 - a. Having assumed all rights and obligations under the Lease Agreement from Assignor, Assignee is now the Lessee under and a Party to the Lease Agreement. Where context requires, all references to Electrodollar Energy Co. in the Lease Agreement shall be deleted and replaced by Leola Data Center, LLC.
 - b. Having assigned all its interests in the Lease Agreement to Assignee, Assignor is no longer the Lessee under nor a Party to the Lease Agreement.
3. **Counterparts.** This First Amendment may be executed in counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.
4. **Effect of First Amendment.** Except as modified by this First Amendment, the Lease Agreement shall remain in full force and effect in accordance with its terms. If there is any conflict or inconsistency with this First Amendment and the Lease Agreement, the terms of this First Amendment shall control.

IN WITNESS WHEREOF, Lessor, Assignor, and Assignee have executed this First Amendment as of the First Amendment Effective Date.

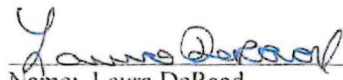
LESSOR:

ASSIGNEE/LESSEE:

LEOLA DATA CENTER, LLC
a Delaware limited liability company

By: 
Name: Derek DeRaad
Title: Owner

By: _____
Name: William R. Connors
Title: Managing Director

By: 
Name: Laura DeRaad
Title: Owner

By: _____
Name: Benjamin Rees
Title: Managing Director

ASSIGNOR:

ELECTRODOLLAR ENERGY CO.
a Delaware corporation

By: _____
Name: William R. Connors
Title: Managing Director

By: _____
Name: Benjamin Rees
Title: Managing Director

IN WITNESS WHEREOF, Lessor, Assignor, and Assignee have executed this First Amendment as of the First Amendment Effective Date.

LESSOR:

ASSIGNEE/LESSEE:

LEOLA DATA CENTER, LLC
a Delaware limited liability company

By: _____
Name: Derek DeRaad
Title: Owner

By: 
Name: William R. Connors
Title: Managing Director

By: _____
Name: Laura DeRaad
Title: Owner

By: _____
Name: Benjamin Rees
Title: Managing Director

ASSIGNOR:

ELECTRODOLLAR ENERGY CO.
a Delaware corporation

By: 
Name: William R. Connors
Title: Managing Director

By: _____
Name: Benjamin Rees
Title: Managing Director

IN WITNESS WHEREOF, Lessor, Assignor, and Assignee have executed this First Amendment as of the First Amendment Effective Date.

LESSOR:


ASSIGNEE/LESSEE:

LEOLA DATA CENTER, LLC
a Delaware limited liability company

By: _____
Name: Derek DeRaad
Title: Owner

By: _____
Name: William R. Connors
Title: Managing Director

By: _____
Name: Laura DeRaad
Title: Owner

By:  _____
Name: Benjamin Rees
Title: Managing Director

ASSIGNOR:

ELECTRODOLLAR ENERGY CO.
a Delaware corporation

By: _____
Name: William R. Connors
Title: Managing Director

By:  _____
Name: Benjamin Rees
Title: Managing Director

LESSOR NOTARY

STATE OF South Dakota)
) ss.
COUNTY OF Brown)

On May 26, 2024, before me, Heath Johnson, personally appeared Derek DeRaad, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



5/1/26

(Use this space for notarial stamp/seal)

Signature:

[Handwritten Signature]

Name:

Heath Johnson

LESSOR NOTARY

STATE OF South Dakota)
) ss.
COUNTY OF Brown)

On May 26, 2024, before me, Heath Johnson, personally appeared Laura DeRood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



5/1/26

(Use this space for notarial stamp/seal)

Signature:

[Handwritten Signature]

Name:

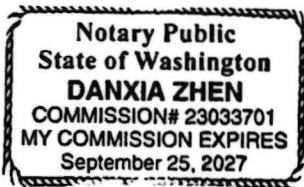
Heath Johnson

ASSIGNEE/LESSEE; ASSIGNOR NOTARY

STATE OF Washington)
) ss.
COUNTY OF King)

On 28/05/2024 before me, Danxia Zhen, personally appeared WILLIAM R. CONNORS, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Signature:

[Handwritten Signature]

Name:

Danxia Zhen

(Use this space for notarial stamp seal)

EXHIBIT A

**LEGAL DESCRIPTION OF
THE PREMISES**

Premises Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description: See below.

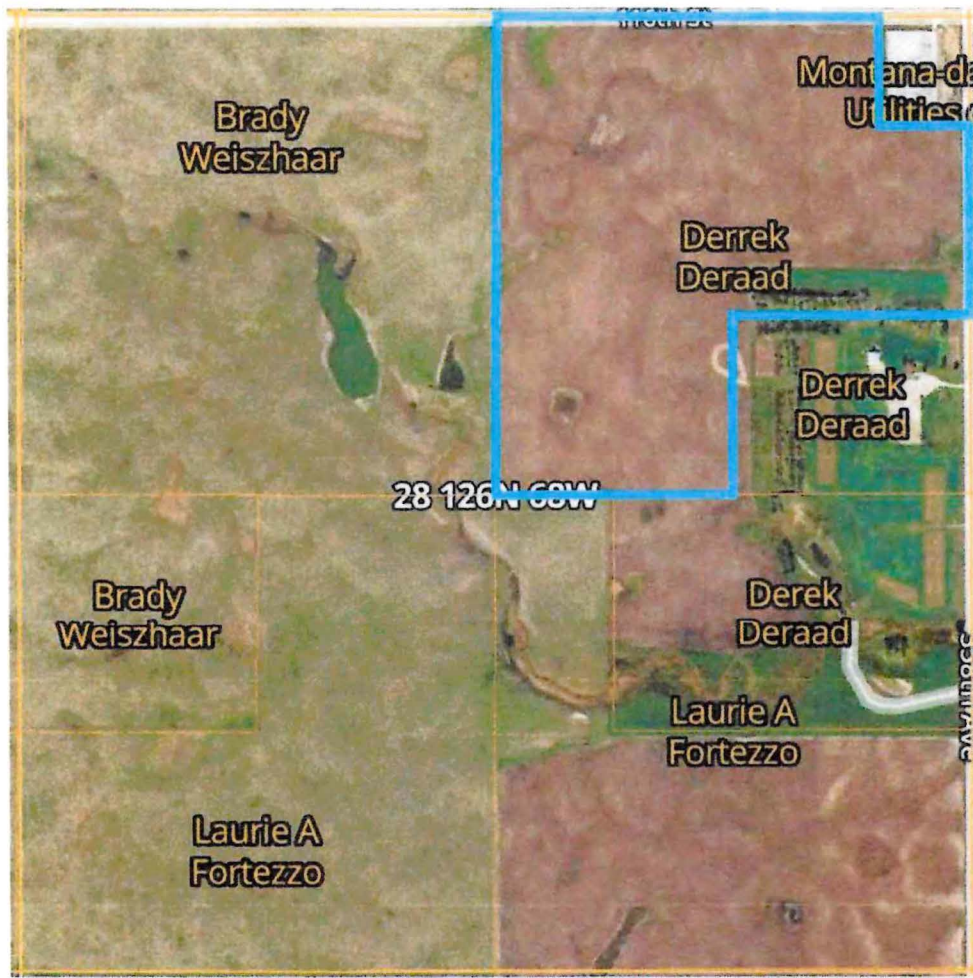


EXHIBIT B
DESCRIPTION OF
THE FACILITY PROPERTY AND INGRESS/EGRESS EASEMENT

Facility Property Information:

Address:

Assessor's Parcel Number/CID#:

Legal Description:

The Facility Property and Ingress/Egress Easement are generally designated below and will be confirmed by a formal survey to be paid by Lessee.

