

FIRST AMENDMENT

This is the First Amendment to that certain lease by and between the CITY OF SALEM, an Oregon municipal corporation (“Lessor”) and WATTEV SALEM, INC., an Oregon corporation (“Lessee”), dated October 9, 2023 (“Lease”). This First Amendment is effective on the date last signed by both parties below (the “Execution Date”).

RECITALS:

Whereas, pursuant to the Lease, Lessor leased to Lessee, certain real property located within the Salem Municipal Airport located adjacent to 3111 Airport Drive SE, Salem, Marion County, Oregon, as described in the Lease (the “Premises”);

Whereas, it was determined that Lessee would be required to complete certain roadway improvements outside the frontage of the Premises (the “Linking Improvements”);

Whereas, Lessee is unable to absorb the cost of the Linking Improvements as part of its development;

Whereas, Lessor has determined that it is feasible to establish a Temporary Access Fee Area to fund the Linking Improvements at a future date; and

Whereas, Lessor and Lessee wish to extend the Due Diligence Period to allow more time for Lessee’s investigation of the Premises and the Linking Improvements.

Now therefore, the Parties agree that Section 4.1 of the Lease shall be amended as follows:

4.1 Improvements. Tenant shall obtain all necessary federal, state, and local permits and approvals before commencement of construction of any improvements on the Premises.

4.1.1. Tenant, at Tenant’s sole expense, shall be responsible for any of the following improvements as may be required to support Tenant’s construction of any improvements on the Premises:

4.1.1.1 All appurtenances, roadways, gates and fences and all improvements to utilities and infrastructure to serve the proposed development.

4.1.1.2 Fire hydrants required to maintain adequate fire protection for Tenant’s development.

4.1.1.3 A storm drainage system for the Premises.

4.1.1.4 Landscaping, irrigation and exterior lighting for the Premises.

4.1.1.5 Should development of the Premises require any Linking Improvements pursuant to SRC 200.025, Lessor shall create a Temporary

Facilities Access Agreement Fee Area to fund Lessee's required Linking Improvements pursuant to SRC 200.080. Lessee's financial contribution to the Temporary Facilities Access Agreement Fee Area shall come from its Base Rent, and under no circumstances shall Lessee be assessed any fee or Additional Rent for the Linking Improvements beyond its Base Rent as stated in Section 3.1.

4.1.1.5.1 Notwithstanding the requirements stated in Section 4.1.1.5, should the Lease be terminated due to default by Lessee before the amount of Base Rent paid by Lessee fully funds its proportionate share of the Linking Improvements in the Temporary Facilities Access Agreement Fee Area, Lessee shall be required to compensate Lessor the remaining balance due within 60 days of Lease termination. Lessee's proportionate share of the Linking Improvements is \$ _____ (amount TBD and will be inserted upon final calculation).

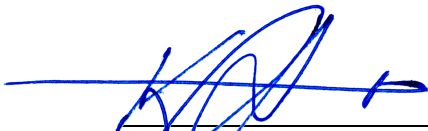
Furthermore, the Parties agree that Section 2.1.1 of the Lease shall be amended as follows:

2.1.1 Site Due Diligence. Tenant shall have until July 31, 2024 to perform its due diligence and investigation of the Property and secure its required grants. During the Due Diligence Period, Tenant shall have access to the Property. Upon expiration of the Due Diligence Period, the Security Deposit shall become non-refundable to Tenant and applicable to the funds required under the lease agreement but contingent upon Tenant receiving its required entitlements for Tenants intended use.

IN WITNESS WHEREOF the parties have caused this First Amendment to be signed in their respective names by their duly authorized representatives as of the dates set forth below, but effective as of the Execution Date:

LESSOR:
City of Salem

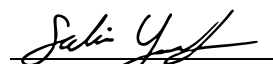
LESSEE:
WattEV Salem, Inc.



Keith Stahley, ICMA-CM
City Manager

6/18/2024

Date



Salim Youssefzadeh
CEO

5/8/2024

Date