

LEASE AGREEMENT

THIS LEASE AGREEMENT, dated as of June 1, 2025, to be effective as of June 27, 2025, by and between the JEFFERSON COUNTY BUILDING COMMISSION (the "Lessor"), whose mailing address is 124 East Washington Street, Charles Town, West Virginia 25414, and THE COUNTY COMMISSION OF JEFFERSON COUNTY, [WEST VIRGINIA,] whose mailing address is 124 East Washington Street, Charles Town, West Virginia 25414 (the "Lessee").

WITNESSETH:

WHEREAS, Lessor is a building commission and public corporation created pursuant to and in accordance with Article 33, Chapter 8 of the Code of West Virginia, 1931, as amended (the "Act") and is authorized by the Act to acquire, purchase, own and hold real property and to construct, equip, maintain and operate a public building of any type for which the Lessee, being the governmental body creating such building commission, is permitted by law to expend public funds; and to lease its property or any part thereof for public purposes;

WHEREAS, the Lessee is a county commission and public corporation of the State of West Virginia, and is authorized by applicable law to lease any interest in land for the use or benefit of the inhabitants of Jefferson County, West Virginia;

WHEREAS, the Lessee has determined that there is a need for the acquisition, design, construction, renovation, improvement, furnishing and equipping of the tracts or parcels of land together with the improvements thereon and appurtenances thereunto belonging, located at 393 North Lawrence Street and 330 North George Street, Charles Town, West Virginia, including without limitation any improvements, furnishings or equipment resulting from the Project, as hereinafter defined, as further described on Exhibit A, which is attached hereto and made a part hereof (the "Leased Property"), which tracts or parcels of land are further described on Exhibit A, which is attached hereto and made a part hereof, in accordance with the plans and specifications prepared by ZMM LLC, also known as ZMM Architects and Engineers, the Architects for the Project, as hereinafter defined, to be used by the Lessee as a Government and Judicial Complex (the "Project"); and

WHEREAS, at the request of Lessee, the Lessor has issued its Lease Revenue Bonds (Jefferson County Government and Judicial Complex Project) Series 2025 (the "Bonds") in the aggregate principal amount of \$16,000,000 for the purposes of (i) financing costs of the acquisition, design, construction, renovation, improvement, furnishing and equipping of the Project, (ii) paying the premium for a municipal bond insurance policy from Build America Mutual Assurance Company guaranteeing the scheduled payment of the principal of and interest on the Bonds when due, and (iii) paying costs of issuing the Bonds and related costs; and

WHEREAS, the Lessor is willing to lease the Leased Property, including without limitation any other personal property purchased with the proceeds of the Bonds, and the Lessee desires to lease the same from the Lessor, upon the terms and conditions and for the purposes set forth herein;

WHEREAS, the Lessor is empowered to enter into this Lease pursuant to applicable law, including particularly Sections 1-5-3 and 8-33-4(l) of the Code of West Virginia of 1931, as amended;

WHEREAS, the Lessee is empowered to enter into this Lease pursuant to applicable law, including particularly Section 7-3-5 of the Code of West Virginia of 1931, as amended;

NOW, THEREFORE, for and in consideration of the mutual promises and agreements herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. All words and phrases defined in Article I of the Indenture shall have the same meaning when used in this Lease. In addition to the foregoing and the definitions set forth in the recitals above, the following words and phrases shall have the following meanings for all purposes of this Lease:

“Additional Rentals” shall mean the amount or amounts payable by the Lessee pursuant to Section 4.01(b) hereof.

“Authorized Lessee Representative” shall mean the President of the Lessee or any other person or persons at the time designated, by written certificate furnished to the Lessor and the Trustee, as a person or persons authorized to act on behalf of the Lessee. Such certificate shall contain the specimen signature of such person or persons, shall be signed on behalf of the Lessee by its President and may designate an alternate or alternates. The Authorized Lessee Representative may, but need not, be an employee of the Lessee.

“Base Rental Payment Commencement Date” shall mean December 15, 2025, which is the date on which the Lessee becomes obligated to commence payment of Base Rentals hereunder pursuant to Section 4.01(a) hereof.

“Base Rental Payment Date” shall mean December 15, 2025, and the 15th day of each June and December thereafter during the term of the Lease.

“Base Rentals” shall mean the amount or amounts payable by the Lessee pursuant to Section 4.01(a) hereof in consideration of the use and enjoyment of the Leased Property during the term of this Lease.

“Bond Counsel” shall mean any counsel experienced in matters relating to tax-exemption of interest on bonds of states and their political subdivisions and listed in *The Bond Buyer’s Municipal Marketplace*, or similar publication.

“Bonds” means the \$16,000,000 in aggregate principal amount of the Jefferson County Building Commission Lease Revenue Bonds (Jefferson County Government and Judicial

Complex Project), Series 2025 and any Additional Bonds issued by the Lessor pursuant to the Indenture.

“Costs” means (a) legal, administrative, financial, accounting, printing and other fees, expenses and costs incurred in connection with the authorization, issuance, sale and delivery of the Bonds; (b) the cost of design, acquisition, construction, renovation, improvement, furnishing and equipping of the Project; (c) the premium for a municipal bond insurance policy from Build America Mutual Assurance Company guaranteeing the scheduled payment of the principal of and interest on the Bonds when due; and (d) all other necessary or incidental costs, fees, expenses and charges not specifically numerated above which are properly chargeable to the design, acquisition, construction, renovation, improvement, furnishing and equipping of the Project or the placing of the same in service or the financing authorized by the Indenture, including without limitation interest on the Bonds during construction and for a period of six months thereafter.

“Credit Line Deed of Trust” shall mean that certain Credit Line Deed of Trust and Security Agreement dated as of the date hereof between Lessor, as Grantor, and Camden P. Siegrist and Corey Bonasso, as Trustees.

“Completion Date” shall mean the date of completion of the Project and of final acceptance thereof by Lessee, all as evidenced by the delivery of the completion certificate required by the Indenture.

“Event of Default” shall mean one or more of the events described in Section 11.01 hereof.

“Event of Nonappropriation” shall mean a nonrenewal of the term of the Lease by the Lessee, determined by the failure of the governing body of the Lessee to appropriate, specifically with respect to the Lease, moneys sufficient (after taking into account any moneys legally available for such purpose) to pay the Base Rentals, as defined herein, that would be payable during the next succeeding Renewal Term and reasonably estimated Additional Rentals for the next succeeding Renewal Term as provided herein or determined by the unavailability of such moneys for such purpose for any other reason. The existence or nonexistence of an Event of Nonappropriation shall be determined as of the date on which the Lessee is obligated to provide written notice with respect to any failure by the Lessee to make such appropriations pursuant to Section 3.01 hereof, or on any earlier or later date (but in any event no later than June 30 of any year) on which the Trustee received written notice from the Lessee that the term of the Lease will not be renewed; provided, however, that the Trustee may waive any Event of Nonappropriation which is cured by the Lessee within a reasonable time if, in the Trustee’s judgment, such waiver is in the best interests of the owners of the Bonds, except as otherwise provided in Section 4.06(a) hereof.

“Fiscal Year” shall mean the twelve-month period of Lessee, which commences July 1 of every year and ends on the following June 30.

“Indenture” shall mean that certain Bond Indenture and Security Agreement, dated as of the date hereof, between the Lessor, as trustor, and the Trustee, and any amendments and supplements thereto as therein provided.

“Initial Term” shall have the meaning specified in Section 3.01 hereof.

“Lease” shall mean this Lease Agreement, including any Exhibits and Schedules attached hereto and incorporated herein, and any amendments and supplements hereto as herein and in the Indenture provided.

“Leased Property” means those tracts or parcels of land together with the improvements thereon and appurtenances thereunto belonging, located at 393 North Lawrence Street and 330 North George Street, Charles Town, West Virginia, including without limitation any improvements, furnishings or equipment resulting from the Project, which tracts or parcels of land are further described on Exhibit A, which is attached hereto and made a part hereof, and including without limitation any other personal property purchased with the proceeds of the Bonds.

“Lessee” shall mean The County Commission of Jefferson County, West Virginia, a county commission and public corporation, organized and existing under the laws of the State of West Virginia, in its capacity as lessee hereunder, and any public body or public corporation succeeding to its rights and obligations under this Lease. Any reference herein to the “governing body” of the Lessee shall refer to the duly elected members of The County Commission of Jefferson County, West Virginia, and to any successor governing body as authorized by applicable law.

“Lessor” shall mean the Jefferson County Building Commission, a public corporation performing essential governmental functions on behalf of The County Commission of Jefferson County, West Virginia, and any successors to the duties or functions of the Lessor.

“Project” means the acquisition, design, construction, renovation, improvement, furnishing and equipping of the real estate together with the improvements thereon, located on the Property at 393 North Lawrence Street and 330 North George Street, Charles Town, West Virginia, in accordance with the plans and specifications prepared by ZMM LLC, also known as ZMM Architects and Engineers, the Architects for such Project, to be used initially by the Lessee as a Government and Judicial Complex for Jefferson County and the inhabitants thereof, which Property has been acquired by the Lessor on the effective date hereof and will initially be leased by the Lessor to the Lessee pursuant to this Lease.

“Purchase Price” shall mean the amount payable by the Lessee to purchase the Leased Property pursuant to Section 10.01 hereof.

“Renewal Term” shall have the meaning specified in Section 3.01 hereof.

“Rentals” shall mean the total amount of the Base Rentals and the Additional Rentals payable during the Initial Term and each Renewal Term hereunder.

“Term of the Lease” or “Term of this Lease” with respect to the possessory interest of the Lessee shall mean the Initial Term and any Renewal Terms as to which the Lessee exercises its option to renew the term of the Lease as provided in Section 3.01 hereof.

“Trustee” shall mean United Bank, Charleston, a Virginia banking corporation authorized to do business in the State of West Virginia, and its successors and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party and any successor trustee at the time serving as successor trustee under the Indenture.

ARTICLE II

DEMISE; DESIGN, CONSTRUCTION AND EQUIPPING OF PROJECT; ISSUANCE OF BONDS

Section 2.01. Demise of the Leased Property. The Lessor does hereby rent, lease and demise to the Lessee, and the Lessee does hereby take, accept and lease from the Lessor, from and after the date hereof, the Leased Property, on the terms and conditions and for the purposes herein set forth, together with all easements, rights and appurtenances in connection therewith or thereto belonging, to have and to hold for the term of the Lease.

Section 2.02. Agreement to Acquire, Design, Construct, Renovate, Improve, Furnish and Equip the Project. The Lessee agrees to design, acquire construct, renovate, improve, furnish and equip the Project in accordance with the plans and specifications prepared by ZMM LLC, also known as ZMM Architects and Engineers, the Architects for the Project, presented to the Lessor and maintained at the offices of the Lessee, and it is provided and agreed that the Project and all improvements thereto shall remain the property of the Lessor subject to the rights of the Lessee therein under this Lease.

Section 2.03. Disbursements from the Acquisition Fund. The Lessor has, in the Indenture, authorized and directed the Trustee to make payments from the Acquisition Fund to pay the Costs of the Project, including without limitation costs of issuing the Bonds, to or on behalf of the lessee (but for no other purpose) upon receipt by the Trustee of a completed requisition signed by an Authorized Lessee Representative substantially in the form of Exhibit D to the Indenture.

Section 2.04. Lessee Required to Pay in Event Acquisition Fund Insufficient. In the event the moneys in the Acquisition Fund available for payment of the Costs of the Project should not be sufficient to pay the Costs of the Project in full, the Lessee agrees to pay that portion of the Costs of the Project in excess of the moneys available therefor in the Acquisition Fund. The Lessor does not make any warranty, either express or implied, that the moneys paid into the Acquisition Fund and available for payment of the Costs of the Project will be sufficient to pay all of the Costs of the Project. The Lessee agrees that if after exhaustion of the moneys in the Acquisition Fund the Lessee should pay any portion of the costs of the Project pursuant to this Section, the Lessee shall not be entitled to any reimbursement therefor from the Lessor or from the Trustee or from the holders of any of the Bonds, nor shall it be entitled to any diminution of the Rentals payable hereunder.

Section 2.05. Agreement to Issue Bonds; Application of Bond Proceeds. In order to provide funds for payment of the Costs of the Project, the Lessor, concurrently with the execution of this Lease, will issue, sell and deliver the Bonds and deposit the proceeds thereof with the Trustee in accordance with Article VI of the Indenture.

Section 2.06. Essentiality of Leased Property. Lessee represents and warrants that (a) the use of the Leased Property is essential to its proper, efficient and economic functioning and to the services it provides to its citizens; (b) the Lessee has an immediate and continuing need for the use of the Leased Property, which is not temporary or expected to diminish in the foreseeable future; and (c) the Leased Property will be used by the Lessee only for the purpose of performing one or more of its governmental functions consistent with the permissible scope of its authority and will not be used in a trade or business of any person or entity other than by Lessee or another governmental unit.

Section 2.07. Municipal Bond Insurance. The Lessor has purchased a Municipal Bond Insurance Policy from Build America Mutual Assurance Company as Bond Insurer for the Bonds. Such Municipal Bond Insurance Policy requires additional covenants and provisions of the Lessor or Lessee as a condition to insuring the Bonds. To the extent permitted by applicable law, the additional covenants and provisions contained in the exhibit to the Municipal Bond Insurance Commitment of the Bond Insurer, including without limitation the provisions included in Exhibit B attached hereto, are hereby incorporated into this Lease which shall be controlling in the event any other provision of this Lease may be in conflict therewith.

ARTICLE III

TERM OF THE LEASE

Section 3.01. Commencement of the Term of the Lease. The initial term of this Lease shall commence as of June 27, 2025, and shall expire at midnight on June 30, 2025 (the “Initial Term”), subject to the Lessee’s option to extend the term of this Lease for twenty-one (21) additional and consecutive one-year renewal terms commencing July 1, 2025 (herein referred to individually as the “Renewal Term” and collectively as the “Renewal Terms”). The terms and conditions of this Lease during any Renewal Term shall be the same as the terms and conditions during the Initial Term. Each option shall be deemed to have been exercised by the Lessee unless the Lessee shall deliver to the Lessor and the Trustee written notice no later than June 15, next preceding the expiration of the Initial Term or the then current Renewal Term stating the Lessee’s intention to not renew or extend the term of this Lease for the succeeding Renewal Term because of the failure of the governing body of the Lessee to appropriate funds sufficient for the purpose of paying the Base Rentals and reasonably estimated Additional Rentals to become due during such succeeding Renewal Term; provided, however, it shall be the failure of the governing body to make the subject appropriation and not the giving of such notice that shall constitute an Event of Nonappropriation. The option to renew hereby granted may not be exercised at any time during which an Event of Default has occurred and is then continuing under any of the terms of this Lease; provided, however, that if the Event of Default complained of (money payments excepted) is of such nature that the same is curable but not within the period allowed for curing such Event of Default, then the right of the Lessee to exercise the option to renew hereby granted shall not be suspended if the Lessee shall have promptly commenced

within such period to comply with the provisions hereof which shall have been breached by it and if and so long as the Lessee shall, with diligence and continuity, proceed to cure such Event of Default.

Section 3.02. Expiration or Termination of the Term of the Lease. The term of the Lease will expire or terminate, as appropriate, as to the Lessee's right of possession of the Leased Property as described in Section 3.03 hereof upon the first to occur of any of the following events: (a) the expiration of the Initial Term or any Renewal Term during which there occurs an Event of Nonappropriation (which is not thereafter waived by the Trustee as herein provided); (b) an Event of Default and a termination of the term of the Lease as to the possessory interest of the Lessee by the Trustee as herein provided; (c) July 1, 2045, or such earlier or later date as the Bonds are paid in full; or (d) the exercise by Lessee of its right under § 8-33-4(l) of the Code of West Virginia of 1931, as amended, to terminate this lease during any Fiscal Year by giving 30 days' written notice prior to the last day of the succeeding month.

Section 3.03. Effect on the Lessee of Expiration or Termination of the Term of the Lease. The expiration or termination of the term of the Lease as to the Lessee's right of possession and use of the Leased Property pursuant to Section 3.02 hereof shall terminate all obligations of the Lessee hereunder (except to the extent that the Lessee incurred any obligation to pay Rentals from moneys theretofore appropriated and available for such purpose) and shall terminate the Lessee's rights of use and occupancy of the Leased Property.

ARTICLE IV

RENTALS PAYABLE

Section 4.01. Rentals Payable. The Lessee shall pay the Base Rentals and the Additional Rentals in the amounts, at the times and in the manner set forth herein, said amounts constituting in the aggregate the total of the annual Rentals payable under this Lease, as follows:

(a) Base Rentals. The Lessee agrees, subject to the availability of appropriations of funds therefor and other moneys legally available for the purpose, and otherwise subject to the limitations of Section 4.03 hereof, to pay to the Trustee for the account of the Lessor, as provided in Section 4.05 hereof, Base Rentals in arrears on each Base Rental Payment Date. Such Base Rentals shall represent the principal installments and interest payments required to be paid by the Trustee with respect to the Bonds on the next succeeding Interest Payment Date pursuant to the Indenture, LESS any interest or other investment earnings on the Principal Account and Interest Account under the Indenture applied to such principal installments and interest payments pursuant to Section 7.02(b) of the Indenture, which Base Rental payments shall be payable on the 15th day of each June and December (or on the immediately preceding Business Day if such day is not a Business Day) commencing on the 15th day of December 2025. During the term of the Lease, said Base Rentals shall be paid as described in this Section providing for the use of the Leased Property during each of the succeeding Renewal Terms as to which the Lessee has exercised its option to extend the term of the Lease pursuant to Section 3.01 hereof.

(b) Additional Rentals. In addition to the Base Rentals hereinabove set forth, and as part of the total Rentals during the Initial Term and each Renewal Term during the term of the Lease, the Lessee shall pay on a timely basis, but only from legally available funds appropriated for such purposes or otherwise legally available therefor, to the parties entitled thereto an amount or amounts (the “Additional Rentals”) to which the following items apply or relate, equivalent to the sum of the following:

(i) the annual administrative fee of the Trustee for the ordinary services of the Trustee rendered and its ordinary expenses incurred under the Indenture;

(ii) the reasonable fees and charges of the Trustee, any paying agent and any registrar appointed under the Indenture with respect to the Bonds for acting as trustee, paying agent and registrar as provided in the Indenture;

(iii) the reasonable fees and charges of the Trustee for extraordinary services rendered by it and extraordinary expenses, including legal expenses, incurred by it as Trustee under the Indenture;

(iv) the reasonable fees and out-of-pocket expenses of the Lessor relating to the Leased Property not otherwise required to be paid by the Lessee under the terms of this Lease, including but not limited to all costs of legal, accounting and auditing services;

(v) the costs of maintenance, operation and repair with respect to the Leased Property and utility charges as required under Article V hereof;

(vi) the costs of casualty, public liability, property damage and workers’ compensation insurance as required under Article VI hereof;

(vii) the costs of taxes and governmental charges and assessments as required under Article VII hereof;

(viii) an amount equal to any franchise, succession, capital levy or transfer tax, or any income, excess profits or revenue tax, or any other tax, assessment, charge or levy (however denominated) levied, assessed or imposed by the State of West Virginia or any political subdivision thereof upon the Base Rentals payable hereunder or upon the Leased Property or any of the revenues; and

(ix) any amount of interest required to be paid on any of the foregoing items as a result of the Lessee’s failure to pay any such items when due, as required by Section 4.05 hereof.

(c) The foregoing Base Rentals and Additional Rentals shall be paid by the Lessee solely from funds of the Lessee lawfully available for such purpose.

(d) In addition to the Rentals provided above, the Lessee shall be required to pay the sums reasonably necessary to complete the acquisition, construction, renovation, completion, furnishing and equipping of the Leased Property, which amount shall be paid by the Lessee to the Trustee to be deposited in the Acquisition Fund created under the Indenture and disbursed by the Trustee for such purposes in accordance with the Indenture and shall be payable from funds duly budgeted for and legally available for such purpose.

(e) The Trustee shall have no obligation to verify the sufficiency or source of funds used by the Lessee to make such payments, except as expressly provided in the Indenture. The Trustee may conclusively rely on any payment received as being made from legally available funds.

Section 4.02. Covenant to Request Appropriations. (a) During the term of the Lease, the Lessee covenants and agrees (i) to include in its annual tentative budget prepared in accordance with applicable law an item for expenditure of an amount necessary (after taking into account any moneys then legally available for such purpose) to pay the Base Rentals for the Leased Premises and reasonably estimated Additional Rentals for the Leased Property during the next succeeding Renewal Term, and (ii) to take such further action (or cause the same to be taken) as may be necessary or desirable to assure that the final budget submitted to the governing body of the Lessee for its consideration seeks an appropriation of moneys sufficient to pay such Base Rentals and reasonably estimated Additional Rentals, including all such actions for such purpose as may be required under the laws of the State of West Virginia.

(b) The Lessee further covenants to notify the Lessor and the Trustee in writing no later than June 15 of each year during the term of the Lease of any failure of the governing body to make appropriations for such Base Rentals and reasonably estimated Additional Rentals for the next succeeding Renewal Term.

Section 4.03. Limitations on Liability. (a) Nothing herein shall be construed to require the governing body of the Lessee to appropriate any money to pay any Rentals for any Renewal Term hereunder. If the Lessee fails to pay any portion of the Rentals which are due hereunder or an Event of Default hereunder or an Event of Nonappropriation occurs, the Lessee shall immediately (but in no event earlier than the expiration of the Initial Term or the then current Renewal Term for which the Lessee has paid or appropriated moneys sufficient to pay all Rentals due for such Renewal Term, in the case of an Event of Nonappropriation) quit and vacate the Leased Property, and its obligation to pay any Rentals (except for Rentals theretofore appropriated and then available for such purpose) shall thereupon cease, it being understood between the parties that neither the State of West Virginia nor any political subdivision thereof, except the Lessee as provided herein, is obligated to pay any Rentals due to the Lessor hereunder. Should the Lessee fail to pay any portion of the required Rentals and then fail immediately to quit and vacate the Leased Property, the Trustee in accordance with the Indenture may immediately bring legal action to evict the Lessee from the Leased Property (but not for money damages except as hereinafter and in the Indenture provided) and commence proceedings to foreclose the lien of the Indenture pursuant to the Indenture and the lien pursuant to the Credit Line Deed of Trust. The Lessee hereby agrees, to the extent permitted by law, to pay as damages (but only from legally available funds appropriated for such purpose or otherwise legally available therefor) for its failure immediately to quit and vacate the Leased Property upon

termination of the Initial Term or the then current Renewal Term, as the case may be, of the Lease in violation of the terms hereof an amount equal to the Base Rentals otherwise payable during such period prorated on a daily basis and any reasonable Additional Rentals attributable to such period on the basis of the services provided.

(b) The Rentals constitute current expenses of the Lessee, and the Lessee's obligations hereunder are from year to year only and do not constitute a mandatory payment obligation of the Lessee in any ensuing Fiscal Year beyond the then current Fiscal Year.

Section 4.04. Base Rentals Assigned; Unconditional Obligation. It is understood and agreed that all Base Rentals payable under Section 4.01(a) hereof by the Lessee are assigned to the Trustee pursuant to the Indenture. The Lessee assents to such assignment, and hereby agrees that its obligation to pay the Base Rentals and the Additional Rentals from legally available funds appropriated for such purpose shall be absolute and unconditional and, except as expressly herein provided, shall not be subject to any defense or any right of setoff, counterclaim, abatement or recoupment arising out of any breach by the Lessor of any obligation to the Lessee, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to the Lessee by the Lessor.

Section 4.05. Payment. Each Base Rental payment shall be paid in lawful money of the United States of America, in funds which shall be immediately available on the Base Rental Payment Date on which they are due. Each Base Rental payment shall be paid at the principal corporate trust office of the Trustee in Charleston, West Virginia, or at such other place or places as may be set forth in the Indenture. Each Additional Rental payment shall be paid in lawful money of the United States of America at the appropriate office as designated by the respective payees entitled to receive such Additional Rental. Each Base Rental payment and each Additional Rental payment which is not paid when due shall bear interest at the rate or rates of interest payable on the Bonds from the date on which the Base Rental payment or Additional Rental payment, as the case may be, becomes due until the same is paid.

Section 4.06. Nonappropriation. (a) In the event that sufficient funds (i) are not appropriated by the governing body of the Lessee prior to the beginning of any Renewal Term for the payment of the Base Rentals and reasonably estimated Additional Rentals payable during such Renewal Term, or (ii) are otherwise not legally available for such purpose (other than amounts on deposit in funds held under the Indenture), then an Event of Nonappropriation shall be deemed to have occurred. An Event of Nonappropriation shall also be deemed to have occurred (subject to waiver by the Trustee as hereinafter described) if, during the Initial Term or any Renewal Term, any Additional Rentals shall become due which were not included in the Lessee's final budget adopted by the governing body of the Lessee, or which exceed the amount included in such budget, and funds are not legally available (including funds legally available for such purpose under the Indenture) to the Lessee to pay such Additional Rentals within ninety (90) days after they are due. The Trustee may waive any Event of Nonappropriation which is cured by the Lessee within a reasonable time if, in the Trustee's judgment, such waiver is in the best interests of the Holders of the Bonds; provided, however, that after June 30 of each year during the term of the Lease the Trustee shall not waive any Event of Nonappropriation which results from sufficient funds not being appropriated by the governing body of the Lessee for the payment of the Base Rentals that would be payable during the next succeeding Renewal Term.

If an Event of Nonappropriation shall occur, the Lessee shall not be obligated to make payment of the Base Rentals or Additional Rentals provided for herein beyond the last day of the Renewal Term during which such Event of Nonappropriation occurs, except for the Lessee's obligation to pay Rentals which are payable prior to the termination of the Lease; provided, however, that the Lessee shall continue to be liable for the amounts payable pursuant to Section 4.03(a) hereof during such time when the Lessee continues to use and occupy the Leased Property. The Trustee shall, upon the occurrence of an Event of Nonappropriation and a foreclosure of the lien of the Indenture and the Credit Line Deed of Trust have all rights and remedies to take possession of the Leased Property as trustee for the benefit of the owners of the Bonds.

(b) The parties hereto agree that, upon the occurrence of an Event of Nonappropriation (which is not waived) or an Event of Default (which is not waived), the Lessee shall have all responsibility for vacating the Leased Property and shall vacate the Leased Property immediately following such occurrence. Within thirty (30) days after the occurrence of an Event of Nonappropriation or an Event of Default, the Lessee shall provide the Trustee with a timetable for vacating the Leased Property. The Trustee shall have no responsibility for ensuring or supervising the Lessee's vacating of the Leased Property and may rely on written notice from the Lessee regarding its timetable and compliance with this Section.

ARTICLE V

MAINTENANCE AND OPERATION

Section 5.01. Maintenance and Operation. The Lessee shall, at its own expense, maintain, manage and operate the Leased Property in good order, condition and repair, ordinary wear and tear excepted. The Lessee shall provide or cause to be provided all security service, custodial service, janitor service, power, gas, telephone, light, heating and water, and all other public utility services. It is understood and agreed that in consideration of the payment by the Lessee of the Rentals herein provided for, the Lessor is only obligated to provide the Leased Property in the manner and to the extent herein provided, and the Lessor shall not have any obligation to incur any expense of any kind or character in connection with the management, operation or maintenance of the Leased Property during the term of the Lease.

Section 5.02. Care of the Leased Property. (a) The Lessee shall take good care of the Leased Property, fixtures and appurtenances, and suffer no waste or injury thereto, ordinary wear and tear excepted. The Lessee shall pay for all damage to the Leased Property due to any act or omission or cause whatsoever.

(b) There shall be no allowance to the Lessee for a diminution in or abatement of Rentals and no liability on the part of the Lessor by reason of inconvenience, annoyance or injury to government operations arising or resulting from the Lessor, the Lessee or others making repairs, alterations, additions or improvements in or to any portion of the Leased Property, or in or to fixtures, appurtenances or equipment thereof, and no liability upon the Lessor or allowance for a diminution in or abatement of Rentals for failure of the Lessor or others to make any repairs, alterations, additions or improvements in or to any portion of the Leased Property, or in or to the fixtures, appurtenances or equipment thereof. The foregoing shall not be construed to mean that the Lessor has any such obligations.

(c) The Lessor shall not be liable for, and there shall be no diminution in or abatement of Rentals for, any loss or damage to the Leased Property caused by vermin, rain, snow, liquids and semi-liquids or from storms that may leak into or flow from any part of the Leased Property through any defects in its roof, walls, windows, ceilings, plumbing or from any other source, or caused by any latent defect in the Leased Property.

Section 5.03. Maintaining Exemption from Federal Income Taxation. The Lessor and Lessee covenant that they will take any and all action necessary to maintain the exemption from federal income taxation of the interest on the Bonds, and that they will not perform or fail to perform any act or enter into any agreement or use or permit the use of the Leased Property or any portion thereof in a manner that shall have the effect of terminating or denying the exemption from federal income taxation of the interest on the Bonds, including, without limitation, leasing all or any portion of the Leased Property or contracting with a third party for use or operation of all or any portion of the Leased Property if entering into such lease or contract will have such effect.

ARTICLE VI

INSURANCE PROVISIONS

Section 6.01. Insurance. (a) The Lessee shall at all times maintain or cause to be maintained with responsible insurers all such insurance on the Leased Property (valued as defined below) which is customarily maintained with respect to properties of like character against accident to, loss of or damage to any properties. Notwithstanding the generality of the foregoing, the Lessee shall not be required to maintain or cause to be maintained any insurance which is not available from reputable insurers on the open market or more insurance than is specifically referred to below.

The Lessee shall from and after the date hereof and so long as the Lessee has possession of the Leased Property:

(i) Keep or cause to be kept a policy or policies of insurance against loss or damage to the Leased Property resulting from fire, lightning, vandalism, malicious mischief, riot and civil commotion, and such perils ordinarily defined as “extended coverage” and other perils as the Lessor or Trustee and the Lessee may agree should be insured against, on forms and in amounts satisfactory to each. Such insurance may be carried in conjunction with any other fire and extended coverage insurance carried or required to be carried by the Lessee. Such insurance shall be maintained in an amount not less than the principal amount of the then outstanding Bonds or the replacement cost of the Leased Property (such value to include amounts spent for construction of the Leased Property and architectural, engineering, legal and administrative fees, inspection and supervision but excluding value attributable to the land), whichever amount is greater, subject to deductible conditions for any loss not to exceed \$10,000 for any loss, unless the Lessor or Trustee and the Lessee agree in writing that the amount of insurance may be reduced to an amount that shall not be less than the amount of then outstanding Bonds. The term “full insurable value” as used in this

subsection shall mean the actual replacement cost, using the items of value set forth above, without deduction for physical depreciation. Said “full insurable value” shall be determined from time to time but not less frequently than once in every 36 months; and

(ii) Maintain or cause to be maintained public liability insurance against claims for bodily injury or death, or damage to property occurring upon, in or about the Leased Property, and ground upon which it is situate, such insurance to afford protection to a limit of not less than \$1,000,000 combined single limit, including property damage liability insurance. Such insurance may be maintained in the form of a minimum \$1,000,000 single limit policy covering all such risks. Such insurance may be carried in conjunction with any other liability insurance coverage carried or required to be carried by the Lessee.

All insurance herein provided for shall be effected under policies issued by insurers of recognized responsibility, licensed or permitted to do business in the State of West Virginia except as otherwise hereinafter provided.

All policies or certificates issued by the respective insurers for insurance shall provide that such policies or certificates shall not be canceled or materially changed without at least thirty (30) days prior written notice to the Lessor and the Trustee. Certificates evidencing such policies shall be deposited with the Lessor and the Trustee together with appropriate evidence of payment of the premiums therefor, and, at least thirty (30) days prior to expiration dates of expiring policies or contracts held by the Lessor and the Trustee, copies of renewal or new policies or contracts or certificates shall be deposited with the Trustee together with evidence of payment of premiums therefor. Trustee and Lessor shall be named as co-insureds, additional insureds and, with respect to the Trustee, loss payee and mortgagee.

All policies of insurance (except the policy of public liability and property damage insurance) must provide that the proceeds thereof shall be payable to the Trustee. The net proceeds of fire and extended coverage insurance shall be deposited and applied pursuant to Article VI of the Indenture.

(b) Notwithstanding anything herein to the contrary, any policies of insurance that the Lessee is required to keep or cause to be kept pursuant to Section 6.01(a) hereof may be provided through any self-insurance program of the Lessee or in which the Lessee participates with other governmental units of the State of West Virginia. In such event, the Lessee shall cause the risk manager of its self-insurance program to issue certificates of coverage to the Trustee for any such risks covered by the self-insurance program and otherwise evidencing compliance with the requirements of Section 6.01(a) hereof which certificates of coverage shall be accompanied with an opinion of Lessee’s Counsel that the obligation of the Lessee under any such self-insurance program are legal, binding and enforceable against the Lessee in accordance with their terms.

(c) The Lessee shall file with the Trustee annually within one hundred twenty (120) days after the close of each Fiscal Year commencing with its Fiscal Year ending on June 30, 2025, a written statement of the Lessee containing a summary of all insurance policies

(including policies provided through any self-insurance program described in Section 6.01(b) hereof) then in effect with respect to the Leased Property.

ARTICLE VII

TAXES

Section 7.01. Taxes. (a) The Lessor and the Lessee understand and agree that the Leased Property constitute public property free and exempt from all taxation in accordance with applicable law, provided, however, that the Lessor agrees to cooperate with the Lessee, upon written request by the Lessee, to contest any proposed tax or assessment, or to take steps necessary to recover any tax or assessment paid. The Lessee agrees to reimburse the Lessor from Additional Rentals for any and all costs and expenses thus incurred by the Lessor.

(b) Notwithstanding Section 7.01(a) hereof, in the event that the Leased Property or any portion of the Rentals shall, for any reason, be deemed subject to taxation, assessments or charges lawfully made by any governmental body which may be secured by a lien against the Leased Property or any portion of the Rentals, an Additional Rental shall be paid by the Lessee equal to the amount of all such taxes, assessments and governmental charges then due. With respect to special assessments or other governmental charges which may be lawfully paid in installments over a period of years, the Lessee shall be obligated hereunder to provide for Additional Rentals only for such installments as are required to be paid during the term of the Lease.

ARTICLE VIII

DAMAGE OR DESTRUCTION; CONDEMNATION

Section 8.01. Damage, Destruction and Condemnation. (a) If, during the term of the Lease, (i) the Leased Property or any portion thereof shall be destroyed, in whole or in part, or damaged by fire or other casualty or event; or (ii) title to, or the temporary or permanent use of the Leased Property or any portion thereof or the estate of the Lessee, the Lessor or the Trustee in the Leased Property or any portion thereof shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority; or (iii) title to or the use of all or any portion of the Leased Property shall be lost by reason of a defect in title; then, subject to Sections 3.02, 4.06(a) and 8.01(c) hereof, the Lessee shall continue to pay Base Rentals and Additional Rentals and to take such action as it shall deem necessary or appropriate to repair and replace the Leased Property, regardless of whether the Leased Property have been completed and accepted by the Lessee.

(b) In accordance with the Indenture, the Trustee shall cause the net proceeds of any insurance policies (including any moneys derived from any self-insurance program), performance bonds or condemnation awards with respect to the Leased Property, to be deposited and applied as provided in Article VI of the Indenture. Unless the Lessor shall elect to apply such net proceeds to the redemption of all of the Bonds as provided in Section 6.07 of the Indenture if such net proceeds are sufficient for such purpose, all net proceeds so deposited shall be applied to the prompt repair, restoration, modification, improvement or replacement of the

damaged or destroyed portion of the Leased Property by the Lessee, except as otherwise provided in Section 8.01(c) herein. The balance of any net proceeds remaining after the repair, restoration, modification, improvement or replacement has been completed are to be deposited into the Acquisition Fund, if received prior to the Completion Date and, if received thereafter, are to be deposited into the Bond Fund under the Indenture.

(c) If such net proceeds shall be insufficient to pay in full the cost of any such repair, restoration, modification, improvement or replacement, the Lessee shall, within ninety (90) days after the occurrence of the event giving rise to such net proceeds, either:

(i) commence and thereafter complete the work and pay any cost in excess of the net proceeds, but only from legally available moneys for that purpose, in which case the Lessee agrees that it will not be entitled to any reimbursement therefor from the Trustee or the owners of the Bonds, nor shall it be entitled to any diminution of the Base Rentals or Additional Rentals; or

(ii) if the failure to repair, rebuild or replace shall not materially detract from the value of the Leased Property, then the Lessee may discharge its obligation to repair, rebuild or replace the affected portion of the Leased Property by causing such net proceeds to be deposited into the Bond Fund for the purpose of causing the extraordinary optional redemption of all or part of the Bonds, as appropriate, in accordance with the Indenture.

(d) The Lessee hereby agrees that any repair, restoration, modification, improvement or replacement paid for in whole or in part out of such net proceeds shall be the property of the Lessor subject to the Indenture and will be included as part of the Leased Property subject to this Lease.

(e) The Lessor and the Lessee agree that it is the intent of the parties that, after the disbursement from the Acquisition Fund, the risk of any loss arising out of any damage, destruction or condemnation of the Leased Property or any portion thereof shall be borne by the Lessee and not by the Lessor, and the Lessee hereby covenants and agrees that in the event of any such damage, destruction or condemnation, the Lessee shall either repair, rebuild or replace the Leased Property to essentially its same condition before any such damage, destruction or condemnation or provide funds, but in any event only from legally available moneys for such purpose, necessary to redeem the Bonds at the earliest practicable date in accordance with the Indenture.

ARTICLE IX

ASSIGNMENTS

Section 9.01. Assignments by Lessee. NEITHER THIS LEASE NOR ANY INTEREST OF THE LESSEE HEREIN SHALL, AT ANY TIME AFTER THE DATE HEREOF, WITHOUT THE PRIOR WRITTEN CONSENT OF THE LESSOR AND TRUSTEE be mortgaged, pledged, assigned or transferred by the Lessee by voluntary act or by operation of law, or otherwise, except as specifically provided herein. The Lessee shall at all times remain

liable for the performance of the covenants and conditions on its part to be performed, notwithstanding any assigning, transferring or subletting which may be made with such consent. The Lessee shall have the right, without notice to or consent of the Lessor, the Trustee or any owner of Bonds, to further use or permit the use of any specified portion of the Leased Property only to or for the benefit of any other public corporation or public entity, the State of West Virginia or any other entities permitted as subleases of a project now or hereafter permitted or authorized by the Act, AS DETERMINED BY AN OPINION OF BOND COUNSEL, but nothing herein contained shall be construed to relieve the Lessee from its obligation to pay Rentals as provided in this Lease or relieve the Lessee from any other obligations contained herein; provided, however, that no such assignment or lease may be made if the use of the Leased Property by the assignee or sublessee will affect the validity of this Lease, change the character or use of the Leased Property to ones not then permitted by applicable law or impair the excludability from gross income of interest on the Bonds of the owners thereof for federal income tax purposes, and in connection therewith, Lessee shall deliver to Lessor an opinion of Bond Counsel that the subject assignment or sublease will not impair the excludability from gross income of interest on the Bonds of the owners thereof for federal income tax purposes prior to entering into such assignment or sublease. Any such assignment or lease shall require the assignee or sublessee to execute an acceptable attornment agreement with the Lessee and the Trustee and to assume all of the terms, covenants and agreements of the Lessee hereunder to the extent of the portion of the Leased Property so assigned or sublet; provided, however, that where portions of the Leased Property have been so sublet, the Lessee shall continue to be responsible for the payment of Rentals due under this Lease. The Lessor may execute any and all instruments necessary and proper in connection therewith. The Lessee hereby agrees (a) to direct all of its permitted subleases, assignees and transferees to pay all rentals and other amounts due under any lease, assignment or transfer permitted by this Section 9.01 directly to the Trustee for deposit into the Bond Fund and (b) to pay any of such amounts received by the Lessee directly to the Trustee for deposit into the Bond Fund.

Section 9.02. Assignments by Lessor in General Without Release of Liability. (a) The Lessor's obligations to perform this Lease may be assigned in whole or in part by the Lessor, but the Lessor shall remain liable to perform hereunder, with notice to the Lessee; provided that such assignment (other than an assignment for security purposes or the assignment effected by the Indenture and the exercise of any remedies thereunder and any further assignment resulting from the exercise of any such remedies) may only be made to a public corporation or other public entity duly authorized by applicable law to perform the obligations as Lessor hereunder and the assignment to which will not impair the excludability of the interest on the Bonds from the gross income of the owners thereof for federal income tax purposes or impair the validity or enforceability of this Lease.

(b) The Lessor may assign its rights, title and interest in and to this Lease and any other documents executed with respect to this Lease and/or grant or assign a security interest in this Lease, in whole or in part, as herein provided. The Lessor, simultaneously with the execution of this Lease, has assigned this Lease and all Base Rentals and certain other sums due and to become due hereunder to the Trustee under the Indenture.

Section 9.03. Subordination and Attornment. (a) This Lease and the Lessee's interest in the Leased Property and its interest as lessee hereunder shall at all times be subject and

subordinate to the lien of the Indenture and the Credit Line Deed of Trust and to all the terms, conditions and provisions thereof, whether now existing or hereafter created and without the need for any further act or agreement by the Lessee; provided, however, that so long as an Event of Default under the Indenture or an Event of Nonappropriation has not occurred and is then continuing this Lease shall remain in full force and effect notwithstanding such subordination or the Lessor's default in connection with the said liens, and the Lessee shall not be disturbed by the Lessor or the Trustee in its possession of the Leased Property during the term of the Lease or in the enjoyment of its rights hereunder. The Lessee shall not subordinate its interests hereunder or in the Leased Property to any lien or encumbrance without the prior written consent of the Trustee. Any such unauthorized subordination by the Lessee shall be void and of no force or effect whatsoever.

ARTICLE X

OPTIONS IN FAVOR OF LESSEE

Section 10.01. General Options to Purchase Leased Property. The Lessee shall have, and is hereby granted, the following options to purchase the Leased Property:

(a) At any time prior to full payment of the Bonds (or provisions for payment thereof having been made in accordance with the provisions of the Indenture), the Lessee may purchase the Leased Property, and thereby terminate this Lease, by making provisions satisfactory to the Trustee for payment of the outstanding Bonds in accordance with the provisions of the Indenture, including the payment to the Trustee of an amount which, when added to the amounts on deposit in the funds held under the Indenture by the Trustee, will be sufficient to pay, retire and redeem all the outstanding Bonds in accordance with the provisions of the Indenture (including, without limiting the generality of the foregoing, principal, interest to maturity or earliest applicable redemption date, as the case may be, premium, if any, expenses of redemption and Trustee's and paying agent's fees and expenses), and, in case of redemption, making arrangements satisfactory to the Trustee for the giving of the required notice of redemption, and by paying to the Lessor any and all sums then due to the Lessor under this Lease (said amount is referred to herein as the "Purchase Price").

(b) At any time after full payment of the Bonds (or provision for payment thereof having been made in accordance with the provisions of the Indenture) and of any and all sums then due to the Lessor under this Lease, the Lessee may terminate this Lease by giving the Lessor notice in writing of such termination and such termination shall forthwith become effective.

On or before the 30th day after the expiration or sooner termination of this Lease, the Lessee shall have an option to purchase the Leased Property, and that option shall be deemed to be automatically exercised unless (i) notice be given in writing by the Lessee within that 30-day period that it intends not to so purchase the Leased Property and (ii) the Lessee shall have made arrangements satisfactory to the Lessor to pay any costs incurred or to be incurred in connection with any sale or other disposition by the Lessor of the Leased Property. The purchase price for the Leased Property shall be the sum of \$10.00, which shall be paid directly to

the Lessor for its own account, and any and all sums then due the Lessor under this Lease or due to the Trustee under the Indenture.

Section 10.02. No Obligation to Purchase Leased Property. The Lessee shall be under no obligation to purchase the Leased Property except as herein expressly required or provided.

Section 10.03. Conveyance on Exercise of Option to Purchase. At the closing of any purchase pursuant to any option to purchase granted herein, the Lessor shall upon receipt of the purchase price deliver to the Lessee the following:

(a) If necessary, a release from the Trustee of the property with respect to which the option was exercised.

(b) Documents conveying to the Lessee good and marketable title to the property being purchased, as such property then exists, subject to the following: (i) those liens and encumbrances (if any) to which title to said property was subject immediately preceding recordation of the deed conveying title to the Leased Property to the Lessor but excluding this Lease, the Deed of Trust and the Indenture; or (ii) those liens and encumbrances created by the Lessee or to the creation or suffering of which the Lessee consented.

Section 10.04. Option to Prepay Rental Payments in Part. The Lessee shall have the option to prepay the Rentals in part at any time. The amount so prepaid shall, so long as all Rentals have been made, be used to redeem Bonds to the extent possible under Section 3.04 of the Indenture.

ARTICLE XI

EVENTS OF DEFAULT; REMEDIES

Section 11.01. Events of Default Defined. Any of the following shall be an “Event of Default” under this Lease:

(a) Failure by the Lessee to pay any Base Rentals required to be paid under Section 4.01(a) hereof at the times specified therein on the respective due dates therefor;

(b) Failure by the Lessee to pay any Additional Rentals during the term of this Lease for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied shall be received by the Lessee from the Trustee;

(c) Failure by the Lessee to vacate the Leased Property by the expiration of the Initial Term or any Renewal Term in which an Event of Nonappropriation occurs;

(d) Failure by the Lessee to observe and perform any covenant, condition or agreement herein on its part to be observed or performed, other than as referred to in Section 11.01(a), 11.01(b) or 11.01(c) hereof, for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Lessee by the Lessor or Trustee, unless the Lessor and Trustee shall agree in writing to an extension of such time prior to its expiration; provided, however, that if the failure stated in the notice cannot be

corrected within the applicable period, the Lessor and Trustee will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by the Lessee within the applicable period and diligently pursued until the default is corrected; or

(e) The entry of an order or decree in any court of competent jurisdiction enjoining or restraining the Facility or enjoining, restraining or prohibiting the Lessee from consummating the transactions contemplated by this Lease, which order or decree is not vacated and which proceedings are not discontinued within thirty (30) days after the granting of such order or decree.

The foregoing provisions of this Section 11.01 are subject to the obligations of the Lessee to make payments of the Base Rentals and the Additional Rentals and shall be subject to the provisions of Section 4.06 of this Lease with respect to an Event of Nonappropriation.

Section 11.02. Remedies on Default. (a) Upon the occurrence and continuance of any Event of Default hereunder or any Event of Nonappropriation, the Lessor or Trustee may give notice to the Lessee to vacate the Leased Property immediately (but in no event earlier than the expiration of the Initial Term or the then current Renewal Term for which the Lessee has paid or appropriated moneys sufficient to pay all Rentals due for such Initial Term or Renewal Term, in the case of an Event of Nonappropriation) and may, without any further demand or notice, (i) terminate this Lease or the Lessee's possessory rights hereunder (without otherwise terminating the Lease), re-enter the Leased Property and eject all parties in possession thereof therefrom, and relet the Leased Property subject to Section 11.02(c) hereof, or then or at any time thereafter commence proceedings to foreclose on and relet or sell the Leased Property in the manner permitted by law and as otherwise provided in the Indenture or the Credit Line Deed of Trust, subject to Section 11.02(c) hereof; or (ii) take any action at law or in equity deemed necessary or desirable to enforce the Lessor's, Trustee's and Bondholders' rights with respect to the Leased Property and the Lessee.

(b) Upon the termination of the term of this Lease or the Lessee's possessory interests herein by reason of an Event of Nonappropriation or an Event of Default, all moneys then held in any fund or account under the Indenture and any net proceeds received on such foreclosure, reletting or sale shall be held by the Trustee for the benefit of the owners of the Bonds (and applied from time to time as provided in Section 9.09 of the Indenture). Notwithstanding anything herein to the contrary, the Trustee shall be entitled to relet the Leased Property for such period as is necessary for the Trustee to obtain sufficient moneys to pay in full the principal of, and premium (if any) and interest on, the Bonds, and the obligations of the Trustee with respect to the owners of the Bonds and the receipt and disbursement of funds shall be continuing until the lien of the Indenture is discharged as provided in the Indenture except as a result of foreclosure.

(c) In the event the Trustee exercises the remedies provided in Section 11.02(a) hereof to relet the Leased Property, the Trustee on behalf of the Lessor shall relet the Leased Property only to those lessees of the Leased Property whose use or ownership of the Leased Property would preserve the excludability from the gross income of the owners of the Bonds of the interest on the Bonds for federal income tax purposes, unless the owners of the Bonds consent otherwise in writing.

Section 11.03.Surrender of the Leased Property. Upon the occurrence and continuance of any Event of Default or Event of Nonappropriation, the Lessee shall immediately quit and surrender the Leased Property to the Trustee in the same condition in which it existed at the time of the initial use and occupancy thereof by the Lessee, ordinary wear and tear excepted.

ARTICLE XII

MISCELLANEOUS

Section 12.01.Notices. All notices, statements, demands, requests, consents, approvals, authorizations, offers, agreements, appointments or designations hereunder by either party to the other shall be in writing and shall be sufficiently given and served upon the other party, if sent by United States registered mail, return receipt requested, postage prepaid and addressed as follows:

If to the Lessor:

Jefferson County Building Commission
124 East Washington Street
Charles Town, West Virginia 25414
Attention: Chairman

If to the Lessee:

The County Commission of Jefferson County, West Virginia
124 East Washington Street
Charles Town, West Virginia 25414
Attention: President

A duplicate copy of any such notice shall also be served upon the Trustee as herein provided to its address at 500 Virginia Street, East, Charleston, West Virginia 25301 Attention: Corporate Trust.

Section 12.02.Execution in Counterparts. This Lease may be simultaneously executed in any number of counterparts, each of which when so executed shall be deemed to be an original, but all together shall constitute but one and the same Lease, and it is also understood and agreed that separate counterparts of this Lease may be separately executed by the Lessor and the Lessee, all with the same full force and effect as though the same counterpart had been executed simultaneously by the Lessor and the Lessee; provided, however, that for purposes of perfecting a security interest in this Lease by the Trustee under Article 9 of the West Virginia Uniform Commercial Code, only the counterpart delivered, pledged and assigned to the Trustee shall be deemed the original.

Section 12.03.Severability. If any one or more of the terms, provisions, promises, covenants or conditions of this Lease, or the application thereof to any person or circumstance, shall to any extent be adjudged invalid, unenforceable, void or voidable for any reason whatsoever by a court of competent jurisdiction, each and all of the remaining terms, provisions,

promises, covenants and conditions of this Lease, and the application thereof to other persons or circumstances, shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

Section 12.04. No Liability on Lessor; Indemnification of Lessor and Trustee. No provision in this Lease or any obligation herein imposed upon the Lessor, or the breach thereof, shall constitute or give rise to or impose upon the Lessor a pecuniary liability or a charge upon its general credit. No officer or member of the Lessor shall be personally liable on this Lease. The Lessee shall at all times indemnify the Lessor from all liabilities, claims, causes of action, costs and expenses (including, without limitation, reasonable attorney's fees and expenses) imposed upon or asserted against the Lessor on account of any failure on the part of the Lessee to perform or comply with any of the provisions of this Lease. The foregoing shall not preclude the Lessee from seeking any judicial relief to compel the Lessor to perform any of its obligations hereunder.

The Lessee agrees to indemnify and save harmless the Lessor and the Trustee against any and all losses, injuries, claims, damages or injuries to persons or property, demands and expenses, including legal expenses of whatsoever kind and nature and by whomsoever made arising from or in any manner directly or indirectly growing out of (a) the use or nonuse of the Leased Property by anyone whomsoever; (b) any repairs, restoration, replacements or alterations, to the Leased Property or any part thereof; and (c) the condition of the Leased Property.

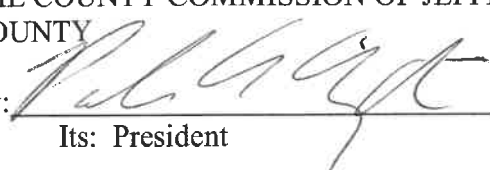
Section 12.05. Successors and Assigns. This Lease and the covenants, conditions and agreements herein contained shall be binding upon and inure to the benefit of the permitted successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed by their duly authorized officers as of the date first written above.

JEFFERSON COUNTY
BUILDING COMMISSION

By: 
Its: Chairman

THE COUNTY COMMISSION OF JEFFERSON
COUNTY

By: 
Its: President

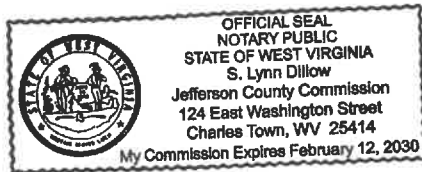
STATE OF WEST VIRGINIA,
COUNTY OF JEFFERSON, TO-WIT:

I, S. Lynn Dillow, a Notary Public in and for the state and county aforesaid, do hereby certify that Addie Crawford, as Chairman of the Jefferson County Building Commission, a West Virginia public corporation, signed the foregoing writing bearing date the 1st day of June 2025, and has this day in my said county, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand and seal this 24th day of June 2025.

My Commission Expires: February 12, 2030

[SEAL]



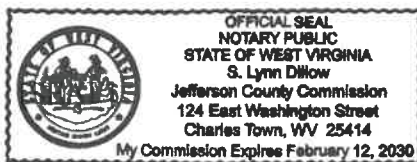
S. Lynn Dillow
Notary Public

STATE OF WEST VIRGINIA,
COUNTY OF JEFFERSON, TO-WIT:

I, S. Lynn Dillow, a Notary Public in and for the state and county aforesaid, do hereby certify that Pasha Majdi, as President of The County Commission of Jefferson County, a West Virginia public corporation, signed the foregoing writing bearing date the 1st day of June 2025, and has this day in my said county, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand and seal this 24th day of June 2025.

My Commission Expires: February 12, 2030



S. Lynn Dillow
Notary Public

This instrument was prepared by:
Camden P. Siegrist
Bowles Rice LLP
600 Quarrier Street
Charleston, West Virginia 25301

EXHIBIT A

REAL ESTATE DESCRIPTION

Property Address: 393 North Lawrence Street, Charles Town, WV 25414

PROPERTY DESCRIPTION:

Tract I:

Beginning at (246) a P-K Nail (in block wall) found, corner to 111 West Congress, LLC (D.B. 1066 P. 247) and in the northern right-of-way limits of The Winchester and Potomac Railroad Company; thence with said Railroad Company, North 77°10'48" West 221.87 feet to (245) a Mag Nail (in block wall) found, in the eastern right-of-way limits of Buchanan Street a 60' R/W; thence with said Buchanan Street, North 5°16'10" East passing (244) a 5/8-inch Rebar (Dewberry) found, at 190.48 feet, in all 319.58 feet to (431) a Drill Hole, set, in the southern right-of-way limits of 2nd Avenue, R/W width Varies; thence with said 2nd Avenue, North 73°37'49" East 282.65 feet to (255) a Point, corner to Northern Virginia Power Co. (D.B. 184 P. 117); thence with said Northern Virginia Power Co. for the next two lines, South 16°17'26" East passing (89) a 1-1/4" Iron Pipe with bronze disk, found at 1.77 feet, in all 152.25 feet to (254) a 5/8" Rebar (Dewberry) found, thence, North 73°37'49" East 25.35 feet to (253) a 5/8" Rebar (no cap) found, corner to McKinney (D.B. 958 P. 27); thence with said McKinney, South 26°52'52" West 164.30 feet to (250) a Railroad Spike, found, in the western right-of-way limits of Old Bridge Road; thence with said Old Bridge Road for the next two lines, South 27°34'45" West 51.64 feet to (249) a 5/8" Rebar (Dewberry) cap, found; thence, South 36°08'59" West 41.00 feet to (248) a 5/8" Rebar (Dewberry) cap, found, corner to said 111 West Congress, LLC; thence with said 111 West Congress, LLC for the next two lines, South 29°08'59" West 52.00 feet to (247) a 5/8" Rebar (Dewberry) cap, found; thence, South 5°23'59" West 37.46 feet to the place of beginning, containing 2.5224 acres, more or less, as shown upon that certain Plat of Survey prepared by Appalachian Surveys, PLLC, dated 29 September 2010, and recorded in the office of the Clerk of the County Commission of Jefferson County, West Virginia, in Plat Book 25, at Page 259 and 259A.

TOGETHER WITH those permanent easements on, over, and under the portion of real property designated Easement "A", Easement "B" and Easement "C", on that certain Plat of Survey showing Lot A and Easements "A"-"E" dated 26 August 2008, made by Karen K. Brill, PS, of Dewberry & Davis, LLC, and recorded in the Office of the Clerk of the County Commission of Jefferson County, West Virginia, in Plat Cabinet 25, at Slide 167, for the purpose of maintaining, repairing, and replacing existing structures and improvements thereon, and for the purpose of maintaining existing elevations, grades, and access to adjacent structures.

Tract II:

Beginning at (239) a P-K Nail, found, corner to Railroad Avenue, a 50' R/W, and in the western right-of-way limits of Buchanan Street a 60' R/W; thence with said Railroad Avenue for the next two lines, North 77°10'48" West 206.39 feet to (238) a Mag Nail, found; thence, South 73°37'48"

West 102.52 feet to (237) a Mag Nail, (in a railroad tie) found, in the northern right-of-way limits of The Winchester and Potomac Railroad Company; thence with said Railroad Company, North 77°10'48" West 76.47 feet to (261) a Railroad Spike (in wood deck) found, corner to City of Ranson Building Commission (D.B. 1064 P. 518); thence with said City of Ranson Building Commission for the net two lines, North 12°14'07" East 97.37 feet to (1078) a Chainlink Fence Post; thence, North 74°11'58" East 279.69 feet to (252) a Point, in the southern right-of-way limits of 2nd Avenue;, R/W width Varies; thence with said 2nd Avenue, North 73°37'49" East 110.71 feet to (251) a Mag Nail, set, in the western right-of-way limits of said Buchanan Street; thence with said Buchanan Street, South 5°16'10" West passing (243) a 5/8 inch Rebar (Dewberry) found, at 129.10 feet, in all 237.39 feet to the place of beginning, containing 1.3302 acres, more or less, as shown upon that certain Plat of Survey prepared by Appalachian Surveys, PLLC, dated 29 September 2010, and recorded in the office of the Clerk of the County Commission of Jefferson County, West Virginia, in Plat Book 25, at page 259 and 259A.

TOGETHER WITH those permanent easements on, over, and under the portion of real property designated Easement "F" and Easement "H", on that certain Plat of Survey dated 29 September 2010, made by Karen K. Brill, PS, of Appalachian Surveys, PLLC, and recorded in the Office of the Clerk of the County Commission of Jefferson County, West Virginia, in Plat Cabinet 25, at Slide 259, for the purpose of use as a parking lot and maintaining, repairing, and replacing existing improvements thereon.

ALSO TOGETHER WITH a permanent easement on, over, and under the portion of real property designated Easement "G", on that certain Plat of Survey dated 29 September 2010, made by Karen K. Brill, PS, of Appalachian Surveys, PLLC, and recorded in the Office of the Clerk of the County Commission of Jefferson County, West Virginia, in Plat Cabinet 25, at Slide 259, for the purpose of use as a stormwater management area.

ALSO TOGETHER WITH a permanent non-exclusive easement on and over the portions of real property designated Lots 27, 28, 29 and 30 of Block 76 on that certain Subdivision of the Charles Town Mining, Manufacturing and Improvement Company recorded in the aforesaid Clerk's Office in Deed Book X, at Page 1, and as more particularly described in Deed Book 1089, Page 399.

Property Address: 330 North George Street, Charles Town, WV 25414

PROPERTY DESCRIPTION:

Being all of those parcels of real estate, lying on the west side of North George Street in the City of Charles Town, and described as follows:

Parcel One:

Beginning at the intersection of the northern limit of the Winchester Potomac Railroad Company and the western limit of North George Street the Point being shown on the "Site Plan of Gateway Center", dated June 2007 which is prepared by Dewberry as Point 226, thence with the northern limit of Winchester Potomac Railroad Company initially that has a curve with a length of 212.44, a radius of 1412.39, a tangent of 106.42, a chord bearing NW 85-59-04, a chord length

of 212.24 and a delta of 8-37-05 to Point 230, thence NW 81-40-31 155.57' to Point 239 situate in the eastern boundary line of WPM Prop, LLC, thence leaving the Winchester Potomac Railroad Company and with WPM, NE 01-00-00 37.46' to Point 202, thence NE 24-45-00 52.00' to Point 203, thence leaving WPM NE 69-35-34 52.51', to Point 335, thence NE 42-11-11 39.63' to Point (undesignated), thence NE 55-56-11 29.50' to the common boundary with Grove to a Point (undesignated), thence with Grove SE 13-42-42 36.33' to Point 356, thence NE 69-35-34 117.41' to Point 1004, thence NW 20-24-26 1.00' to Point 1005, thence NE 69-35-34 49.59' to the western limit of North George Street being Point 1006, thence with North George Street SE 20-24-26 224.20' to the point of beginning.

Parcel Two:

Beginning at the intersection of the southern limit of the Winchester Potomac Railroad Company and the western limit of North George Street, the point being shown on the "Site Plan of Gateway Center" dated June, 2007, which is prepared by Dewberry as Point 1008, thence with the southern limit of Winchester Potomac Railroad Company by a curve having a length of 51.26', a radius of 1447.39, a tangent of 25.63, a chord bearing SE 89-46-42, a chord distance of 51.25 and a delta of 2-01-44 to Point 1007, thence leaving the Railroad Company and with the Asbury United Methodist Church SE 20-35-06 111.63' to Point 1227, thence NE 69-44-54 47.50' to Point 1226, a Number 6 rebar found to the western limit of George Street, thence with the western limit of George Street NW 20-20-01 93.70' to the point of beginning.

Parcel Three:

Property formerly known as 332 North George Street (but with no current separately designated postal address) and more particularly bounded and described in accordance with a survey and plat thereof made by J. Jas. Skinner, S.J. C., dated August 2, 1960, and attached to and made a part of and incorporated in a deed dated September 1, 1961, from Francis N. White, et ux., to Charles D. Grove, et ux., recorded in the Office of the Clerk of the County Commission of Jefferson County, West Virginia, in Deed Book 248, at Page 566, to which said deed and plat reference is hereby made for a more complete and accurate description by metes and bounds of the parcel hereby conveyed.

Parcel Four:

That portion of Iron Bridge Road (AKA Old Bridge Road) formerly referred to as First Avenue which abuts North George Street, the parcel described for tax purposes as Charles Town District, Map 2A, parcel 6 and the parcel described for tax purposes as Charles Town District, Map 2, parcels 2 and 1 and identified by hashed area shown on the "Site Plan of Gateway Center" dated June, 2007, which is prepared by Dewberry & Davis and attached to that Ordinance Vacating, Abandoning, and Annuling that portion of Iron Bridge Road (AKA Old Bridge Road) and/or First Avenue not used for Street Purposes in the City of Charles Town" dated February 18, 2025, and recorded in the aforesaid Clerk's office in Deed Book 1340, Page 475, and by Quitclaim Deed from The City of Charles Town, West Virginia, to 111 West Congress, L.L.C., a West Virginia limited liability company, in Deed Book 1349, Page 674.

TOGETHER WITH that Shared Parking Lease Agreement dated February 19, 2025, between the City of Charles Town, West Virginia, a home-rule municipal corporation and 111 West Congress, L.L.C., a West Virginia limited liability company over property owned by the City of Charles Town, and recorded in the Office of the Clerk of the County Commission of Jefferson County, West Virginia in Deed Book 1340, Page 478.

EXHIBIT B

BOND INSURER PROVISIONS

Lease Provisions

1. So long as the Policy is in effect and BAM is not in default in respect of its payment obligations thereunder, BAM shall be (i) deemed to be the sole and exclusive Owner of the Bonds (the “Insured Obligations”) for purposes of all approvals, consents, waivers, institution of any action, and the direction of all remedies and (ii) entitled to direct and control the enforcement of all remedies granted under the Lease.
2. Any amendment, modification or supplement to the Lease shall be subject to the prior written consent of BAM.
3. BAM shall be recognized as being a third-party beneficiary under the Lease and may enforce any right, remedy or claim conferred upon, given or granted hereunder.
4. No sublease, release, sale, disposition or substitution of any property (the “Property”) subject to (i) the Lease or (ii) any mortgage, deed of trust or other document evidencing a security interest in, or otherwise pledged, directly or indirectly, to secure the Insured Obligations, shall occur without the prior written consent of BAM. Without limiting the generality of the foregoing, no portion of the Property may be released following the partial prepayment of lease payments or rentals, the partial redemption of the Insured Obligations, or the exercise of a purchase option or similar right, unless in each case BAM shall have provided its prior written consent to such release.
5. The Property shall be covered at all times by property and casualty insurance in an amount equal to the greater of the replacement value of the property or the principal amount of the Insured Obligations. Self-insurance and pooled insurance programs shall be subject to the prior written consent of BAM. Any blanket or umbrella insurance policies for property and casualty insurance shall not be permitted unless BAM otherwise consents. The Trustee shall be the beneficiary under such policy.
6. The Lessee shall, prior to or simultaneously with the issuance of the Insured Obligations, furnish a title insurance policy, in form and substance acceptable to BAM, from a title insurance company acceptable to BAM. The face amount of the title insurance policy shall not be less than the principal amount of the Insured Obligations. The Trustee shall be the beneficiary under such policy.
7. If insurance or condemnation proceeds with respect to the Property are received, such proceeds shall be applied to replacement or restoration of the affected property or to redemption of Insured Obligations; provided, however, that unless all outstanding Insured Obligations are to be redeemed from such amount, the prior written consent of BAM shall be required for any such redemption.

8. Except for the Insured Obligations, the Lessee shall not issue or incur, directly or indirectly, any additional certificates, notes, bonds or other indebtedness that are (i) payable from or secured by the lease payments or rentals payable under the Lease or (ii) secured by, or granted a lien on, the Property.

9. The security for the Insured Obligations shall include a pledge and assignment of the Lease and a default under the Lease shall constitute an event of default under the Indenture.

10. Upon the occurrence of an event of default under the Lease, the Lessor shall have the right, with or without terminating the Lease, to re-enter and take possession of the Property, and to sell its interest in the Lease or sublease or assign the Property or any part thereof. There shall be no provisions restricting use of the Property after termination of or default under the Lease, including restrictions related to the tax-exempt status of the Insured Obligations.

11. The Lessee covenants and agrees to comply in all material respects with all laws applicable to the Property or any portion thereof, including without limitation all local, State and federal environmental and Hazardous Substances laws, rules and regulations, and with any order of any jurisdiction over the Property. For purposes of this paragraph, "Hazardous Substances" means any substances, pollutants, wastes and contaminants now or hereafter included in such (or any similar) term under any federal, state or local ordinance, code or regulation now existing or hereafter enacted or amended.

12. The Lessor represents, warrants and covenants that it has good and indefeasible marketable fee simple to the real property and all building, property and improvements comprising the Property. The Lessor covenants and agrees to hold and maintain clean and marketable title to all of the Property during the term of the Lease.

13. The Lessee agrees, subject to annual appropriation and the Lessee's option to terminate the Lease by giving prior written notice not less than 30 days prior to the last day of the next succeeding month, to pay and reimburse BAM, as part of the Additional Rentals, all amounts due and payable to BAM pursuant to Section 8 of Exhibit C to the Bond Indenture, to the extent BAM has not been reimbursed by payments pursuant to Base Rentals.

14. To the extent permitted by law, as long as the Project is complete and has available space, the Lessee will not lease any outside space for court and related administration purposes.

15. The foregoing Bond Insurer Provisions shall control and supersede any conflicting or inconsistent provisions in the Lease.