

**CONTRACT CONTROL FORM**

**PROJECT:** 714084

**CONTACT PERSON:** Stephanie Dennison

**CCN:** \_\_\_\_\_

(New/Existing) NEW

Type of Paperwork IIA Procedure B

Project Name/Description (From CTS): Sun Lasso Battery Storage Facility

Developer/Owner/Vendor Sun Lasso Energy Center LLC

Contract Amount \$302,105.06 Contract Period: \_\_\_\_\_ - 10/10/2026

**FINAL CONTRACT REVIEW**

**APPROVALS REQUIRED:**

	Approved By	Approval Date
DRC Manager	<u>KV</u> <small>Initial</small>	<u>2/20/2025   9:25 AM MST</u>
Legal Department	<u>[Signature]</u>	<u>2/20/2025   9:52 AM MST</u>
City Engineer	<u>[Signature]</u>	<u>2/20/2025</u>
Hydrology Engineer	_____	_____
Transportation Engineer	_____	_____
Construction Engineer	_____	_____
OTHER: <u>CAO</u>	_____	_____

**DISTRUBUTION:**

\_\_\_\_\_ Date: \_\_\_\_\_ By: \_\_\_\_\_

Received by City clerk \_\_\_\_\_



**INFRASTRUCTURE IMPROVEMENTS AGREEMENT**  
**(Procedure B)**

**AGREEMENT TO CONSTRUCT**  
**PUBLIC AND/OR PRIVATE INFRASTRUCTURE IMPROVEMENTS**

**Project Name: Sun Lasso Battery Storage Facility (Tract 3A, Lands of Atrisco Grant)**  
**Project Number: CPN 714084**

THIS AGREEMENT is made upon the date of the latest signature below, by and between the City of Albuquerque, New Mexico ("City"), whose address is P. O. Box 1293 (One Civic Plaza), Albuquerque, New Mexico 87103, and **Sun Lasso Energy Center LLC** ("Developer"), a **Delaware Limited Liability Company**, (state the type of business entity e.g. "New Mexico corporation," "general partnership," "individual," etc.), whose email address is **sunlasso@aypa.com**, whose address is **11801 Domin Blvd., Suite 450**, (Street or PO Box) **Austin, TX** (City, State), **78758** (Zip Code) and whose telephone number is **(505)482-0656**, in Albuquerque, New Mexico, and is entered into as of the date of final execution of this Agreement.

1. **Recital**. The Developer is developing certain lands within the City of Albuquerque, Bernalillo County, New Mexico, known as [existing legal description:] Lots numbered (3) and four (4) in Block numbered One (1), Lands of Atrisco Grant. The Real Estate Contract, recorded on **December 1, 2017, Page 20**, as Documents No. **2017114991** in the records of the Bernalillo County Clerk, State of New Mexico (the "Developer's Property"). The Developer certifies that the Developer's Property is owned by [state the name of the present real property owner exactly as shown on the real estate document conveying title for the Developer's Property to the present owner:] **Richard A. Mendez** ("Owner").

The Developer has submitted and the City has approved a Preliminary Plat or Site Plan identified as **AYPA POWER INC. SUN LASSO BATTERY STORAGE FACILITY OVERALL SITE PLAN** describing Developer's Property ("Developer's Property"). If this Agreement is for a "Phase" as identified on the Infrastructure List, then the Phase shall be added to the Preliminary Plat or Site Plan identified above.

As a result of the development of the Developer's Property, the Integrated Development Ordinance ("I.D.O.") requires the Developer, at no cost to the City, to install certain public and/or private improvements, which are reasonably related to the development of the Developer's Property, or to financially guarantee the construction of the public and/or private improvements as a prerequisite to approval of the Final Plat, Building Permit or the Site Plan.

2. **Improvements and Construction Deadline**. The Developer agrees to install and complete the public and/or private improvements described in **Exhibit A**, the required Infrastructure List ("Improvements"), to the satisfaction of the City, on or before the Construction Completion Deadline as shown in paragraph 6, at no cost to the City. All of the improvements on **Exhibit A** are to be included in this Agreement, unless the Development Hearing Officer ("DHO") has approved phasing of the improvements; or the DHO has approved

them as “Deferred” and they are shown in greater detail on the Developer's proposed and approved plans, which have been filed with the City Engineer.

Note: To compute the Construction Completion Deadline: If a final plat will be filed after Developer meets the requirements of this Agreement, the Construction Completion Deadline can be no later than two years after execution of this Agreement. (See DPM, Chapter 5.) If a final plat will not be filed pursuant to this Agreement, the Construction Completion Deadline can be no later than one year after approval of the preliminary plat by the City’s DHO unless the DHO grants an extension, not to exceed one additional year per extension, and the Developer processes an amendment to the Agreement. If this Agreement, with any amendments does not utilize the maximum time allowed for completion of construction, the Developer may obtain an extension of the Construction Completion Deadline if the Developer shows adequate reason for the extension.

3. Albuquerque Bernalillo County Water Utility Authority (“ABCWUA”) and Albuquerque Metropolitan Arroyo Flood Control Authority (“AMAFCA”). Pursuant to the Memorandum of Understanding between the City of Albuquerque and ABCWUA dated March 21, 2007, and the Memorandum of Understanding with AMAFCA dated February 6, 2013, the City is authorized to act on behalf of the ABCWUA and AMAFCA with respect to improvements that involve water and sewer infrastructure.

4. Work Order Requirements. The City agrees to issue a Work Order after:

A. The Developer causes to be submitted all documents, and meets all requirements listed in Development Process Manual (“DPM”), Chapter 2, Work Order Process.

B. The Developer complies with all applicable laws, ordinances and regulations, including, but not limited to the City Excavation Ordinance and Sidewalk Ordinance, and pays the following required engineering, staking, testing fees, and other related City fees and County Clerk recording fees:

Type of Fee	Amount
Engineering Fee	3.6%
Street Excavation and Barricading Ordinance and street restoration fees	As required per City-approved <i>Combined DRC Application</i> .

Note: The Developer must pay the City all City fees which have been incurred during construction before the City will accept the public Improvements.

C. The Developer must procure a New Mexico licensed Contractor to construct the improvements per the specifications contained in the City-approved construction drawings. The

Contractor shall provide proof of proper licensure to complete the improvements. If the Contractor that has been identified by the Developer does not possess all of the proper licenses for the improvements then proof of proper licensure of the subcontractors must be provided. The Developer's Contractor shall obtain a Performance & Warranty bond and a Labor & Materials bond utilizing the bond templates provided and approved by the City. The mandatory bonds obtained by the Contractor are independent of, and in addition to, the Financial Guaranty provided by the Developer. If the Developer or the City determines that the Contractor failed to faithfully construct or maintain the specified and warranted work, the Developer and the City shall each have standing to make claim on the applicable bonds.

5. Surveying, Inspection and Testing. The Improvements shall be inspected, surveyed and tested in accordance with all applicable laws, ordinances, and regulations, and according to the following terms:

A. Construction Surveying. Construction surveying for the construction of the Improvements shall be performed by New Mexico Registered Surveyor. The City may monitor the construction surveying and the Developer shall ensure that the construction surveying entity provides all construction surveying field notes, plats, reports and related data to the City which the City requires for review. Record drawings shall be provided by the entity performing the survey.

B. Construction Inspection Methods. Inspection of the construction of the Improvements shall be performed by a New Mexico Registered Professional Engineer with the ability to make in-person observations of the improvements. The City may monitor the inspection and the Developer shall ensure that the inspecting entity provides all inspection results, reports and related data as required for project close out, and a Certification of Substantial Compliance for the project to the City, which the City requires for review and approval. The City retains the right to perform its own general overall inspection of the construction project at any time prior to/and including final acceptance of the Improvements.

C. Field Testing. Field testing of the construction of the Improvements shall be performed by a certified testing laboratory under the supervision of a New Mexico Registered Professional Engineer, in accordance with the current City of Albuquerque Standard Specifications for Public Works Construction. The City may monitor the field testing and the Developer shall ensure that the field testing entity provides all field testing results, reports and related data to the City which the City requires for review.

D. Additional Testing. The City retains the right to request additional testing which the City Engineer deems is necessary or advisable, and the Developer shall pay the cost for the additional testing.

6. Financial Guaranty. If final plat approval is not requested prior to construction of the Developer's Property, a financial guaranty is not required. If final plat approval is requested, the Developer must provide the City with a financial guaranty in an amount of not less than 125% of the estimated cost of constructing the Improvements, as approved by the City Engineer. The financial guaranty must be irrevocable and may be in the form of a letter of credit, escrow

deposit, or loan reserve letter issued by a Federally Insured Financial Institution; a bond issued by a surety qualified to do business in New Mexico; or other pledge of liquid assets which meets all City requirements. The City must be able to call the financial guaranty at any time within the sixty (60) days immediately following the Construction Completion Deadline.

To meet the City's I.D.O. requirements, the Developer has acquired, or is able to acquire, the following Financial Guaranty:

Type of Financial Guaranty: Infrastructure Bond  
Amount: \$302,105.06  
Name of Financial Institution or Surety providing Guaranty:  
Pennsylvania Insurance Company  
Date City first able to call Guaranty (Construction Completion Deadline):  
October 10, 2026  
If Guaranty is a Letter of Credit or Loan Reserve, then last day City able to call  
Guaranty is: N/A  
Additional information: N/A

7. Notice of Start of Construction. Before construction begins, the Developer shall arrange for a preconstruction conference and all required inspections.

8. Completion, Acceptance and Termination. When the City receives Developer's final acceptance package, the City shall review it for completeness and accuracy. (See DPM Chapter 2). If the package is acceptable, the City shall approve the package and issue a Certificate of Completion and Acceptance for the Public Improvements and a Certificate of Completion for the Private Improvements. Thereafter, the Developer's obligations to the City pursuant to this Agreement shall terminate, with the exception of the bond or other guarantee which the Developer has provided to assure the materials and workmanship, as required by the I.D.O. After the City approves the final acceptance package, the City will promptly release this Agreement and the Financial Guaranty.

9. Conveyance of Property Rights. When the Improvements are completed, if the City does not own the real property upon, or in which, the public Improvements are constructed, the Developer will convey to the City all real and personal property rights which the City deems reasonably necessary, and all public Improvements, free and clear of all claims, encumbrances and liens before the City will accept the public Improvements. Conveyance may be made by appropriate dedication on the final plat.

10. Reduction of Financial Guaranty Upon Partial Completion. The Developer shall be entitled to a reduction of the Financial Guaranty as a result of completing construction of part of the Improvements if the following conditions are met:

A. Loan Reserve Financial Guaranty. If a loan reserve letter was provided as the Financial Guaranty, the Developer must follow the procedures and meet the requirements detailed in the DPM, Chapter 2.

B. Non-Loan Reserve Financial Guaranty. If a Financial Guaranty other than a loan reserve letter has been provided, the completed Improvements must be free-standing, functionally independent of any Improvements which have not yet been completed, and completed in substantial compliance with the approved construction plans, as determined by City on-site inspection in order to qualify for a Financial Guaranty reduction. If the Improvements which have been completed meet all City requirements, the City Engineer will estimate the cost of completing the remaining Improvements. Thereafter, the Developer must submit the following documents to the City for review and approval:

(1) A revised Financial Guaranty in an amount of not less than 125% of the cost of completing the remaining Improvements, as estimated by the City;

(2) A bond or other instrument acceptable to the City, which guarantees the completed Improvements against defective materials and workmanship for the period required by the I.D.O.

(3) Conveyance of real and personal property rights which meet the requirements of section 8 of this Agreement.

After the City receives and approves the required documents, the City shall issue a Partial Certificate of Completion and Acceptance for the completed public Improvements and a Certificate of Partial Completion for the completed private Improvements.

11. Indemnification. Until the Improvements are accepted by the City, the Developer shall be solely responsible for maintaining the premises upon which the Improvements are being constructed in a safe condition. The Developer agrees to indemnify and hold harmless the City and its officials, agents and employees and, if the Improvements include water and wastewater infrastructure, the ABCWUA, its employees, officers and agents, from any claims, actions, suits or other proceedings arising from or out of the acts or omissions of the Developer, its agents, representatives, contractors or subcontractors or arising from the failure of the Developer, its agents, representatives, contractors or subcontractors to perform any act or duty required of the Developer herein. The indemnification required hereunder shall not be limited as a result of the specifications of any applicable insurance coverage. Nothing herein is intended to impair any right or immunity under the laws of the State of New Mexico.

12. Assignment. This Agreement shall not be assigned without the prior written consent of the City and the Developer and the express written concurrence of any financial institution or surety which has undertaken to guarantee the completion of the Improvements. The City's approval will not be withheld unreasonably. If so assigned, this Agreement shall extend to and be binding upon the successors and assigns of the parties hereto.

13. Release. If the Developer's Property or any part thereof is sold, conveyed or assigned, the City will not release the Developer from its obligations under this Agreement and will continue to hold the Developer responsible for all Improvements until a successor in interest to the Developer has entered into an Infrastructure Improvement Agreement with the City.

Thereafter, if the Developer's successor in interest has provided a substitute financial guaranty acceptable to the City, the City will release this Agreement and any related Financial Guaranty.

14. Payment for Incomplete Improvements. If the Developer fails to satisfactorily complete construction of the Improvements by the Construction Completion Deadline, the City may construct or cause the Improvements to be constructed as shown on the final plat and in the approved plans and specifications. The Developer shall be jointly and severally liable to pay to, and indemnify the City for the total cost, including, but not limited to, engineering, legal, and contingent costs, together with any damages, either direct or consequential, which the City may sustain as a result of Developer's failure to perform as required by this Agreement. If the direct or indirect costs and damages to the City exceed the amount of the City's Claim of Lien or any Financial Guaranty, the Developer shall be liable to, and shall pay, the City for all such costs and damages. The surety or sureties shall be jointly and severally liable to pay to and indemnify the City for the total cost to the extent of their obligations pursuant to any Financial Guaranty.

15. Binding on Developer's Property. The provisions of this Agreement constitute covenants running with Developer's Property for the benefit of the City and its successors and assigns until terminated, and are binding on the Developer and the Owner and their heirs, successors and assigns.

16. Notice. For purposes of giving formal written notice, including notice of change of address, the Developer's and the City's addresses are as stated in the first paragraph of this Agreement. Notice may be given either in person or by certified U.S. mail, postage paid. Notice will be considered to have been received within six (6) days after the notice is mailed if there is no actual evidence of receipt.

17. Entire Agreement. This Agreement contains the entire agreement of the parties and supersedes any and all other agreements or understandings, oral or written, whether previous to the execution hereof or contemporaneous herewith.

18. Changes to Agreement. Changes to this Agreement are not binding unless made in writing, signed by both parties.

19. Construction and Severability. If any part of this Agreement is held to be invalid or unenforceable, the remainder of the Agreement will remain valid and enforceable if the remainder is reasonably capable of completion.

20. Captions. The captions to the sections or paragraphs of this Agreement are not part of this Agreement and will not affect the meaning or construction of any of its provisions.

21. Form Not Changed. Developer agrees that changes to this form are not binding unless initialed by the Developer and signed by the City Legal Department on this form.

22. Authority to Execute. If the Developer signing below is not the Owner of the Developer's Property, the Owner must execute the Power of Attorney below.

DEVELOPER: Sun Lasso Energy Center LLC

By [Signature]: 

Name [Print]: Forrest Forster

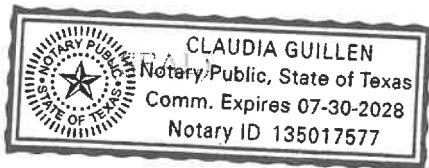
Title: Senior Vice President, Development, Central

Dated: January 8, 2025

DEVELOPER'S NOTARY

STATE OF Texas )  
 ) ss.  
COUNTY OF Harris )

This instrument was acknowledged before me on this 25<sup>th</sup> day of January, 2025, by  
[name of person:] FORREST FORSTER, [title or capacity, for instance,  
"President" or "Owner":] SENIOR VICE PRESIDENT of  
[Developer:] SUN LASSO ENERGY CENTER LLC.



  
Notary Public


My Commission Expires: 07-30-2028



CITY OF ALBUQUERQUE:

DS  
KV

Initial  
SB

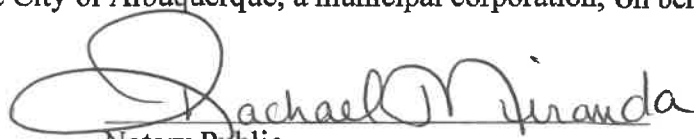
By:   
Shahab Biazar, P.E., City Engineer

Agreement is effective as of (Date): 2/20/2025

CITY'S NOTARY

STATE OF NEW MEXICO        )  
  ) ss.  
COUNTY OF BERNALILLO    )

This instrument was acknowledged before me on this 20<sup>th</sup> day of February, 2025, by Shahab Biazar, P.E., City Engineer of the City of Albuquerque, a municipal corporation, on behalf of said corporation.

  
Notary Public

STATE OF NEW MEXICO  
NOTARY PUBLIC  
Rachael Miranda  
Commission No. 1119740  
November 09, 2025

My Commission Expires: 11-9-2025

[EXHIBIT A ATTACHED]  
[POWER OF ATTORNEY ATTACHED IF DEVELOPER  
IS NOT THE OWNER OF THE DEVELOPER'S PROPERTY]

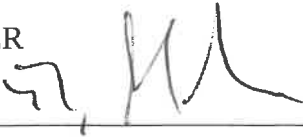
**POWER OF ATTORNEY**

STATE OF NEW MEXICO             )  
  ) ss.  
COUNTY OF BERNALILLO        )

Richard A. Mendez, ("Owner"), of 10100 Central Avenue Albuquerque, New Mexico 87121 hereby makes, constitutes and appoints Sun Lasso Energy Center LLC ("Developer") as my true and lawful attorney in fact, for me and in my name, place and stead, giving unto the Developer full power to do and perform all and every act that I may legally do through an attorney in fact, and every proper power necessary to meet the City of Albuquerque's ("City") Integrated Development Ordinance requirements regarding the real estate owned by me and described in Section 1 of the Infrastructure Improvements Agreement ("Agreement") above, including executing the Agreement and related documents required by the City, with full power of substitution and revocation, hereby ratifying and affirming what the Developer lawfully does or causes to be done by virtue of the power herein conferred upon the Developer.

This Power of Attorney can only be terminated: (1) by a sworn document signed and notarized by the Owner, which shall be promptly delivered to the City Engineer in order to provide notice to City of the termination of this Power of Attorney; or (2) upon release of the Agreement by the City.

OWNER

By: 

Name: Richard A. Mendez

Dated: 10-24-2024

STATE OF NEW MEXICO

COUNTY OF BERNALILLO

The foregoing Power of Attorney was acknowledged before me on October 24, 2024, 2024 by [name of person:] Richard A. Mendez, [title or capacity, for instance "President":] OWNER. of [Owner:] \_\_\_\_\_ on behalf of the Owner.

(SEAL)

State of New Mexico - Notary Public  
Donna F Gonzales  
Commission Number 1082226  
My Commission Expires 12/14/2024

  
Notary Public

My Commission Expires: 12/14/2024

Current DRC  
Project Number: \_\_\_\_\_

FIGURE 12

INFRASTRUCTURE LIST

EXHIBIT "A"

TO INFRASTRUCTURE IMPROVEMENTS AGREEMENT  
DEVELOPMENT FACILITATION TEAM (DFT) REQUIRED INFRASTRUCTURE LIST

Sun Lasso - Battery Storage Facility

PROPOSED NAME OF PLAT AND/OR SITE DEVELOPMENT PLAN

Tract 3-A (Tracts 3 and 4, Block One Land of Atrisco Grant)

EXISTING LEGAL DESCRIPTION PRIOR TO PLATTING ACTION

Date Submitted: \_\_\_\_\_  
Date Site Plan Approved: \_\_\_\_\_  
Date Preliminary Plat Approved: \_\_\_\_\_  
Date Preliminary Plat Expires: \_\_\_\_\_  
DFT/DHO Project No.: PR-2024-009768  
DFT Application No.: SI-2024-01305

Following is a summary of PUBLIC/PRIVATE infrastructure required to be constructed or financially guaranteed for the above development. This listing is not necessarily a complete listing. During the IIA process and/or in the review of the construction drawings, if the DRC Chair determines that appurtenant items and/or unforeseen items have not been included in the infrastructure listing, the DRC Chair may include those items in the listing and related financial guarantee. Likewise, if the DRC Chair determines that appurtenant or non-essential items can be deleted from the listing, those items may be deleted as well as the related portions of the financial guarantees. All such revisions require approval by the DRC Chair, the User Department and agent/owner. If such approvals are obtained, these revisions to the listing will be incorporated administratively. In addition, any unforeseen items which arise during construction which are necessary to complete the project and which normally are the Subdivider's responsibility will be required as a condition of project acceptance and close out by the City.

Financially Guaranteed DRC #	Constructed Under DRC #	Size	Type of Improvement	Location	From	To	Construction Certification	
							Private Inspector	City Cnst Engineer
		CENTRAL AVE SW 6'	PCC SIDEWALK	CENTRAL AVE SW	END OF SIDEWALK NEAR NW CORNER OF LT 2A	END SIDEWALK NEAR NW CORNER TRACT 4	/	/
		8"	PCC STD CURB & GUTTER	CENTRAL AVE SW	END OF SIDEWALK NEAR NW CORNER OF LT 2A	END SIDEWALK NEAR NW CORNER TRACT 4	/	/
		1 EA	FIRE HYDRANT	CENTRAL AVE SW	WESTERN DRIVE WAY		/	/
		24' WIDE	2 COA STANDARD DRIVEWAY ENTRANCES	CENTRAL AVE SW			/	/
		SUNSET GARDEN RD 6'	PCC SIDEWALK	SUNSET GARDENS RD NORTH SIDE	WEST PROP LINE	TRACT 3 AND 4	/	/
		8"	PCC STD CURB & GUTTER	SUNSET GARDENS RD NORTH SIDE	WEST PROP LINE	TRACT 3 AND 4 PROPERTY LINE	/	/
		12.5' F-EA	ASPHALT PAVEMENT 1/2 STREET	SUNSET GARDENS RD NORTH SIDE	WEST PROP LINE	TRACT 3 AND 4 PROPERTY LINE	/	/

The items listed below are on the CCIP and approved for Impact Fee credits. Signatures from the Impact Fee Administrator and the City User Department is required prior to DHO approval of this listing.  
 The items listed below are subject to the standard SIA requirements.

Financially Guaranteed DRC #	Constructed Under DRC #	Size	Type of Improvement	Location	From	To	Construction Certification		Approval of Creditable Items:	City User Dept. Signature	Date
							Inspector	P.E.			
							/	/	/		
							/	/	/		

**NOTES**

If the site is located in a floodplain, then the financial guarantee will not be released until the LDMR is approved by FEMA.  
 Street lights per City requirements.

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**AGENT / OWNER** **DEVELOPMENT FACILITATION TEAM APPROVALS**

**Michael Balaskovits, P.E.** NAME (print) Sep 18, 2024 Sep 18, 2024  
 Signature: *[Signature]* PLANNING - date PARKS & RECREATION - date

**Bohannan Huston, Inc.** FIRM Sep 18, 2024 Sep 18, 2024  
 Signature: *[Signature]* TRANSPORTATION DEVELOPMENT - date AMAFCA - date

Signature: *[Signature]* UTILITY DEVELOPMENT - date CODE ENFORCEMENT - date

Signature: *[Signature]* CITY ENGINEER - date Sep 18, 2024 Sep 18, 2024  
 HYDROLOGY - date

**DESIGN REVIEW COMMITTEE REVISIONS**

REVISION	DATE	DRC CHAIR	USER DEPARTMENT	AGENT / OWNER

# CITY OF ALBUQUERQUE



## FINANCIAL GUARANTY AMOUNT

October 10, 2024

Type of Estimate: I.I.A. Procedure B with FG

Project Description:

Project ID #: 714084 Sun Lasso Battery Facility

Requested By: Mike Balaskovits

Approved Estimate Amount: \$ 187,980.29

Contingency Amount: 10.00% \$ 18,798.03

Subtotal: \$ 206,778.32

PO Box 1293

NMGRT: 7.625% \$ 15,766.85

Subtotal: \$ 222,545.17

Albuquerque

Engineering Fee: 6.60% \$ 14,687.98

New Mexico 87103

Testing Fee: 2.00% \$ 4,450.90

Subtotal: \$ 241,684.05

www.cabq.gov

FINANCIAL GUARANTY RATE: 1.25

TOTAL FINANCIAL GUARANTY REQUIRED: \$ 302,105.06

APPROVAL:

  
\_\_\_\_\_

DATE:

Oct. 10, 2024

Notes: Work order plans not yet approved.

**INFRASTRUCTURE BOND  
(Procedure B)**

Bond No. SBP150547\_001

**INFRASTRUCTURE IMPROVEMENT BOND**

KNOW ALL PERSONS BY THESE PRESENTS: That we [name of Developer:] SUN LASSO ENERGY CENTER LLC ("Developer") a Delaware Limited Liability Corporation, as "Principal", and [name of surety:] PENNSYLVANIA INSURANCE COMPANY, a corporation organized and existing under and by virtue of the laws of the State of New Mexico, and authorized to do business in the State of New Mexico, as "Surety," are held and firmly bound unto the CITY OF ALBUQUERQUE in the penal sum of [written amount:] Three Hundred Two Thousand One Hundred Five and 06/100 Dollars, ([amount in figures:] \$302,105.06), as amended by change orders approved by the Surety or changes to the infrastructure list approved by the City Development Review Board, the payment of which is well and truly to be made, and each of us bind ourselves, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally, and firmly by these presents.

NOW, THEREFORE, the condition of the above obligation is such that:

WHEREAS, the Principal is the owner of and/or is interested in or is developing land and premises known as [name of Developer's Property:] Sun Lasso - Battery Storage Facility Tract 3-A (Tracts 3 and 4, Block One Land of the Atrisco Grant) ("Developer's Property"), City Project No. 714084; and

WHEREAS, said Developer's Property is subject to the provisions and conditions of the ordinance of the CITY OF ALBUQUERQUE known as the Integrated Development Ordinance, the requirements of which include the installation of various other improvements by the Principal; and

WHEREAS, the Integrated Development Ordinance also requires the Principal to install and construct the following improvements at the Developer's Property: [list the improvements, e.g., water, sewer, pavement, sidewalks:]

Central Avenue SW: 6' PCC Sidewalk, 8" PCC STD Curb & Gutter, and 12.5' ± F-EA Asphalt Pavement ½ Street.

Sunset Garden Road: 6' PCC Sidewalk, 8" PCC STD Curb & Gutter, and 12.5' ± F-EA Asphalt Pavement ½ Street.

All construction shall be performed in accordance with the Agreement to Construct Public and/or Private Infrastructure Improvements Agreement entered into between [name of Developer:] SUN LASSO ENERGY CENTER LLC and the CITY OF ALBUQUERQUE, as recorded in the office of the Clerk of Bernalillo County, New Mexico, on \_\_\_\_\_, 2025 as Document Number (Exhibit A), as amended by change order or amendments to the agreement.

NOW, THEREFORE, if the Principal completes construction of the Improvements and facilities and performs the work hereinabove specified to be performed, all on or before [Construction Completion Deadline established in Agreement or as amended:] July 1, 2028 ("the "Construction Completion Deadline"), then this obligation shall be null and void; if the Principal does not complete construction by or before the Construction Completion Deadline, the City may call on this obligation until released by the City.

IN WITNESS WHEREOF, this bond has been executed \_\_\_ day of \_\_\_\_\_, 2025.

**DEVELOPER**

SUN LASSO ENERGY CENTER LLC

By [signature]: \_\_\_\_\_

Name: Forrest Forster

Title: Senior Vice President,  
Development, Central

Dated: \_\_\_\_\_

**SURETY**

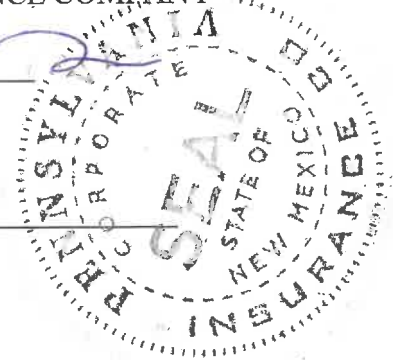
PENNSYLVANIA INSURANCE COMPANY

By [signature]: \_\_\_\_\_

Name: Matthew J. Rosenberg

Title: Attorney-in-Fact

Dated: \_\_\_\_\_



\*NOTE: Power of Attorney for Surety must be attached



10805 Old Mill Road · Omaha, Nebraska 68154

**POWER OF ATTORNEY NO. RAPPEN01\_0323**

KNOW ALL MEN BY THESE PRESENTS: That the California Insurance Company, duly organized and existing under the laws of the State of California and having its principal office in the County of San Mateo, California, and Continental Indemnity Company, Illinois Insurance Company and Pennsylvania Insurance Company, corporations duly organized and existing under the laws of the State of New Mexico and having their principal office in the County of Santa Fe, New Mexico does hereby nominate, constitute and appoint:

John E. Rosenberg, David C. Rosenberg, Matthew J. Rosenberg, Harry C. Rosenberg, Harry G. Rosenberg, David A. Johnson, David A. High, Denise M. Bruno, Stephanie S. Helmig, James M. Disciullo, John M. Wescott, Melissa J. Hinde, Elizabeth P. Cervini, Jonathan F. Black, Julia R. Burnet, Elizabeth B. Pendleton, Allison Thornhill

Its true and lawful agent and attorney-in-fact, to make, execute, seal and deliver for and on its behalf as surety, and its act and deed any and all bonds, contracts, agreements of indemnity and other undertakings in suretyship (NOT INCLUDING bonds without a fixed penalty or financial guarantee) provided, however, that the penal sum of any one such instrument executed hereunder shall not exceed the sum of:

“Unlimited“

This Power of Attorney is granted and is signed and sealed under and by the authority of the following Resolution adopted by the Board of Directors of California Insurance Company, Continental Indemnity Company, Illinois Insurance Company and Pennsylvania Insurance Company.

“RESOLVED, That the President, Senior Vice President, Vice President, Assisted Vice President, Secretary, Treasurer and each of them hereby is authorized to execute powers of attorney, and such authority can be executed by use of facsimile signature, which may be attested or acknowledged by any officer or attorney of the Company, qualifying the attorney or attorneys named in given power of attorney, to execute in behalf of, and acknowledge as the act and deed of the California Insurance Company, Continental Indemnity Company, Illinois Insurance Company and Pennsylvania Insurance Company, all bond undertakings and contracts of suretyship, and to affix the corporate seal thereto.”

IN WITNESS WHEREOF, California Insurance Company, Continental Indemnity Company, Illinois Insurance Company and Pennsylvania Insurance Company, has caused its official seal to be hereunto affixed and these presents to be signed by its duly authorized officer the 16th day of August 2023.

California Insurance Company, Continental Indemnity Company, Illinois Insurance Company, Pennsylvania Insurance Company

By Jeffrey A. Silver Jeffrey A. Silver, Secretary

STATE OF NEBRASKA  
COUNTY OF DOUGLAS SS:

On this 16th day of August A.D. 2023, before me a Notary Public of the State of Nebraska, in and for the County of Douglas, duly commissioned and qualified, came THE ABOVE OFFICER OF THE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn, deposed and said that he is the officer of the said Company aforesaid, and that the seal affixed to the preceding instrument is the Corporate Seal of said Company, and the said Corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said corporation, and that Resolution adopted by the Board of Directors of said Company, referred to in the preceding instrument is now in force.

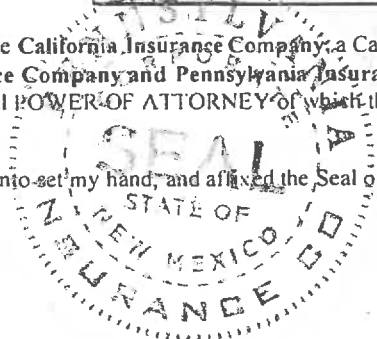
IN TESTIMONY WHEREOF, I have hereunto set my hand, and affixed my Official Seal at the County of Douglas, the day and year first above written.

GENERAL NOTARY - State of Nebraska  
LINDA S. DAVIS  
My Comm. Exp. September 1, 2027

Linda S. Davis  
(Notary Public)

I, the undersigned Officer of the California Insurance Company, a California Corporation of Foster City, California, Continental Indemnity Company, Illinois Insurance Company and Pennsylvania Insurance Company, New Mexico Corporations of Santa Fe, New Mexico, do hereby certify that the original POWER OF ATTORNEY of which the foregoing is full, true and correct copy is still in full force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the Seal of said Company, on the \_\_\_\_\_ day of \_\_\_\_\_, 2025



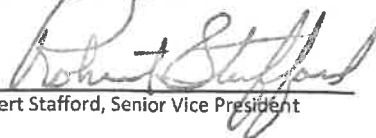
Jeffrey A. Silver  
Jeffrey A. Silver, Secretary

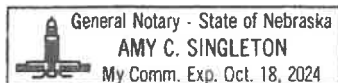
**PENNSYLVANIA INSURANCE COMPANY**  
**Statutory Statements of Admitted Assets, Liabilities and Capital and Surplus**

<u>Admitted Assets</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Bonds (fair value \$3,369,553 and \$3,353,283)	\$ 3,391,227	\$ 3,380,054
Common stocks (cost \$20,524,906 and \$0)	20,524,906	-
Cash, cash equivalents and short-term investments	44,707,282	32,788,196
Other invested assets (cost \$34,373,505 and \$39,373,505)	8,511,883	10,376,241
Receivables for securities	-	2,428,000
Cash and invested assets	77,135,298	48,972,491
Premiums receivable, agents' balances and other receivables	19,987,394	14,650,243
Reinsurance recoverable on paid loss and loss adjustment expenses	2,114,711	636,445
Accrued investment income	129,526	119,538
Net deferred tax asset	2,521,454	1,357,198
Guaranty funds receivable or on deposit	109,501	128,818
Receivables from parent, subsidiaries and affiliates	15,220,022	10,408,362
Other assets	16,511,124	21,267,607
Total admitted assets	\$ 133,729,030	\$ 97,540,702
<u>Liabilities and Capital and Surplus</u>		
Liabilities:		
Unpaid loss	\$ 33,772,111	\$ 28,482,789
Reinsurance payable on paid losses and loss adjustment expenses	1,791,205	1,820,403
Loss adjustment expenses	4,659,018	4,752,760
Commissions payable, contingent commissions and other similar charges	119,983	112,810
Other expenses (excluding taxes, licenses and fees)	552,357	300,337
Taxes, licenses and fees (excluding federal and foreign income taxes)	1,348,966	756,166
Current federal and foreign income taxes	1,342,659	1,180,441
Unearned premiums	23,590,244	17,652,210
Ceded reinsurance premiums payable	12,860,415	10,726,449
Remittances and items not allocated	808	3,000
Provision for reinsurance	253,073	414,564
Payable to parent, subsidiaries and affiliates	2,825,457	630,793
Other liabilities	22,276	35,611
Total liabilities	83,138,572	66,868,333
Capital:		
Common capital stock, par value \$70 per share; 90,000 shares authorized, issued and outstanding	6,300,000	6,300,000
Surplus:		
Gross paid in and contributed surplus	61,128,848	30,578,480
Unassigned funds (surplus)	(16,838,390)	(6,206,111)
Total surplus	44,290,458	24,372,369
Total capital and surplus	50,590,458	30,672,369
Total liabilities and capital and surplus	\$ 133,729,030	\$ 97,540,702

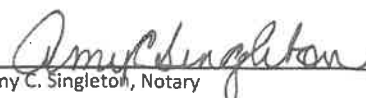
The undersigned, being duly sworn, says: That he is the Senior Vice President of Pennsylvania Insurance Company; that said Company is a corporation duly organized in the state of New Mexico, and licensed and engaged in the State of New Mexico and has duly complied with all the requirements of the laws of the said State applicable of the said Company and is duly qualified to act as Surety under such laws; that said Company has also complied with and is duly qualified to act as Surety under the Act of Congress. And that to the best of his knowledge and belief the above statement is a full, true and correct statement of.

Attest:

  
 Robert Stafford, Senior Vice President



Sworn to before me this 21 day of February 2024.

  
 Amy C. Singleton, Notary

**Bernalillo County, NM**  
415 Silver Ave. SW, 2nd Floor  
P.O. Box 542  
Albuquerque, NM 87102

**Receipt: 1586528**

<b>Product</b>	<b>Name</b>	<b>Extended</b>
AGRE	Agreement # Pages Document # # Of Entries	\$25.00 17 2025013256 0
<b>Total</b>		\$25.00
Tender (Check)		\$25.00
Check# 214676		
Paid By BOHANNAN HUSTON		
Phone # 505-823-1000		

Thank You!

2/20/25 1:50 PM MST jbarragan