such range shall be deemed to be such appraiser's determination of the Fair Market Value. Each appraiser selected pursuant to the provisions of this Section shall be a qualified Person with prior experience in appraising industrial lands in south Louisiana and that is not an interested Person with respect to either Party or such Party's Affiliates. If the Tenant has invoked this process and when the Fair Market Value has been determined, then Tenant must notify Landlord in writing within thirty (30) days that Tenant elects to purchase the property or Project site at the lower of either the Fair Market Value determined or the Bone Fide Offer; and if Tenant fails to notify Landlord within this thirty (30) day period, then Landlord is free to sell the property or Project Site pursuant to the Bone Fide Offer subject to the Ground Lease and continuation of the leasehold interest created by this Ground Lease.

14.6 <u>Continuation of Right.</u> If for any reason the Project Site is not sold by Landlord following a bone fide offer from a third-party, the right of first refusal granted and described in the preceding <u>Sections 14.1-14.5</u> shall continue in full force and effect, on the same terms and conditions.

## 15. Events of Default of Tenant.

15.1 <u>Event of Default.</u> If any one or more of the following events shall happen and not be remedied as herein provided an <u>"Event of Default"</u> shall be deemed to have occurred:

(a) <u>Breach of Rent Covenant.</u> If the Tenant fails to timely pay Rent as provided in <u>Section 4</u>, and such failure shall continue for a period of fifteen (15) days after written notice thereof from the Landlord to the Tenant.

(b) Breach of Other Covenant. If default shall be made by the Tenant in the performance of or compliance with any of the covenants, agreements, terms, or conditions contained in this Ground Lease, other than those referred to in the foregoing Section 15.1(a), and such default shall continue for a period of sixty (60) days after written notice thereof from the Landlord to the Tenant specifying the nature of such default and the acts required to cure the same, or, in the case of a default or a contingency which cannot with due diligence be cured within such period of sixty (60) days, the Tenant fails to proceed with due diligence within such period of sixty (60) days, to commence cure of the same and thereafter to prosecute the curing of such default with due diligence (it being intended that in connection with a default not susceptible of being cured with due diligence within sixty (60) days that the time of the Tenant within which to cure same shall be extended for such period as may be necessary to complete the same with all due diligence).

Casualty occurring at the Project Site or discharge from the Project Site shall not constitute an Event of Default.

# 15.2 Landlord's Remedies; Cure.

(a) <u>Landlord's Right to Damages; Termination.</u> Subject to the rights and remedies of Leasehold Lender in Section 23, below, upon the occurrence of an Event of Default, the Landlord shall give written notice of Event of Default to the Tenant stating specifically the

grounds for the Event of Default and the damages thereby reasonably anticipated or incurred by Landlord in connection with the Event of Default, and the rights of the Tenant under this Ground Lease, the Tenant shall be liable for such reasonable damages unless such Event of Default is reasonably remedied in a timely manner and all undisputed arrears of Rent, and all other undisputed amounts payable by the Tenant under this Ground Lease, in each case within sixty (60) days from the date of such notice of Event of Default, together with interest thereon at the rate provided by law for judicial interest from the time when the same became due and payable, and all costs and expenses reasonably incurred by or on behalf of the Landlord as a result of the Event of Default, including reasonable attorneys' fees, shall have been fully and promptly paid by the Tenant to the Landlord and all other defaults shall have been reasonably cured and made good or cured to the reasonable satisfaction of the Landlord, in either of which events the consequences of such Event of Default shall be deemed to be annulled. Written notice of an Event of Default under this <u>Section 15.2(a)</u> is not effective and is not valid if Landlord does not give prior written notice to Tenant pursuant to <u>Section 15.1</u>.

(b) <u>Landlord's Right to Cure Tenant's Event of Default.</u> Upon the occurrence of an Event of Default of Tenant which is not cured or having commenced curing by Tenant within sixty (60) days as provided in <u>Section 15.2(b)</u>, the, subject to the prior written consent of any Mortgagee under <u>Section 23</u>, Landlord may take whatever actions as are reasonably necessary to cure such Event of Default, including the hiring of attorneys, contractors, consultants, architects, engineers, laborers, or others to cure the Event of Default. The Tenant shall be responsible for all costs, including attorney's fees and the fees of other professionals, reasonably incurred by the Landlord pursuant to this Section and such costs shall be billed to the Tenant in addition to any and all rent due hereunder; and the Tenant shall pay all such additional costs and charges within thirty (30) days after billing by the Landlord.

15.3 <u>Taking of Possession</u>. Upon any expiration or termination of this Ground Lease, and subject to <u>Section 7.1</u>, (i) the Tenant shall quit and peacefully surrender the Project Site to the Landlord, without any payment therefor by the Landlord, and the Landlord may, at that time, without further notice, enter upon and re-enter the Project Site and may have, hold, and enjoy the Project Site; and (ii) all obligations of the Tenant hereunder for additional rent or any portion thereof arising or accruing with respect to any period prior to such termination and any obligations of the Tenant under the indemnification provisions hereof arising or accruing with respect to any period prior to such termination, shall survive the termination hereof. In the event of any termination, the Landlord shall be under a duty to seek a successor tenant. If the Landlord obtains a successor tenant during what would have been the remainder of the term of this Ground Lease, the Tenant shall receive a credit for rentals collected from said successor tenant for the remaining term of this Ground Lease. If no successor tenant is obtained, Tenant shall be liable for rent obligations otherwise provided for in this Lease.

15.4 <u>Agent for Service</u>. The Tenant shall maintain a registered agent of the Tenant for service of process, which agent will be located within the State of Louisiana. The Tenant shall maintain the name and address of such agent with the Louisiana Secretary of State. If the Tenant shall fail to maintain such a registered agent with the Louisiana Secretary of State within the

State of Louisiana, service of process may be accomplished by public posting on the Project Site in the same manner and for the same period as provided in Louisiana statutes, with written notice becoming effective at the time of posting.

#### 16. Events of Default of the Landlord.

16.1 Landlord's Event of Default; Right to Cure. Any failure of the Landlord to perform and/or to comply with any of its obligations, covenants, agreements, terms, or conditions contained in this Ground Lease shall constitute a <u>"Landlord's Event of Default"</u> hereunder. Landlord shall have sixty (60) days after notice by Tenant to Landlord of Landlord's Event of Default to fully cure Landlord's Event of Default.

16.2 <u>Tenant's Remedies; Cure.</u> In the event of a Landlord's Event of Default which is not fully cured under <u>Section 16.1</u> under this Ground Lease, in addition to all other remedies available to the Tenant, the Tenant may cancel this Ground Lease by written notice to the Landlord. All obligations of the Landlord hereunder arising or accruing with respect to any period prior to such termination and any obligations of the Landlord under the indemnification provisions hereof arising or accruing with respect to any period prior to such termination hereof, in each case without regard to whether such matter is first noticed to the Landlord prior to or subsequent to such termination, shall survive the termination hereof, and shall be immediately payable to the Tenant. The Tenant shall have the right, with or without canceling this Ground Lease, to specific performance and to recover damages caused by a Landlord's Event of Default which is not fully cured under <u>Section 16.1</u>.

16.3 <u>Tenant's Right to Cure Landlord's Event of Default.</u> Upon the occurrence of a Landlord's Event of Default, the Tenant may take whatever actions as are reasonably necessary to cure such Landlord's Event of Default, including the hiring of attorneys, contractors, consultants, architects, engineers, laborers, or others, purchasing the required goods or services and procuring necessary insurance. The Landlord shall be responsible for all costs including attorneys' fees and the fees of other professionals, reasonably incurred by the Tenant pursuant to this Section and such costs shall be billed to the Landlord. The Landlord shall pay all such additional costs and charges within thirty (30) days after billing by the Tenant, and/or Tenant may offset such additional costs and charges against rent due.

## 17. Mutual Obligations.

17.1 <u>Late Charges; Interest.</u> If any rent or other sum is not paid when due and payable under this Ground Lease, and if such delinquency continues for a period of ten (10) days after receipt of written notice, such sum shall bear a late charge equal to one percent (1.0%) of the amount thereof, the Parties recognizing and agreeing that such charge represents a reasonable approximation of the additional administrative costs and expenses which are likely to be incurred by the non-defaulting Party. Additionally, any judgment rendered therefor shall bear interest from the date originally due to the date of collection at the rate prescribed by law as legal interest. 17.2 <u>Obligations to Mitigate Damages.</u> Both the Landlord and the Tenant shall have the obligation to take reasonable steps to mitigate their damages caused by any default under this Ground Lease.

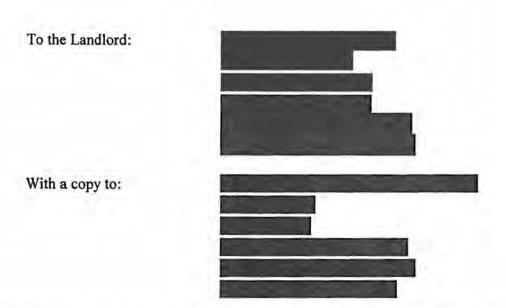
17.3 <u>Failure to Enforce Not a Waiver.</u> No failure by either Party to insist upon the strict performance of any covenant, agreement, term, or condition of this Ground Lease or to exercise any right or remedy arising upon the breach thereof, and no acceptance by the Landlord of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach of such covenant, agreement, term, or condition. No covenant, agreement, term, or condition of this Ground Lease to be performed or complied with by either Party and no breach thereof shall be waived, altered, or modified except by a written instrument executed by both Parties. No waiver of any breach shall affect or alter this Ground Lease, but each and every covenant, agreement, term, or condition of this Ground Lease to any other then existing or subsequent breach hereof.

17.4 <u>Rights Cumulative.</u> Except as provided herein, each right and remedy of the Parties provided in this Ground Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Ground Lease or now or thereafter existing at law or in equity or by statute or otherwise (excluding, however, specific performance against the Tenant) and the exercise or beginning of the exercise by the Parties of any one or more of such rights or remedies provided for in this Ground Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the Parties of any or all other such rights or remedies provided for in this Ground Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the Parties of any or all other such rights or remedies provided for in this Ground Lease or now or hereafter existing at law or in equity or by statute or otherwise.

## 18. Notices.

18.1 <u>Addresses.</u> All notices, demands, and requests which may or are required to be given hereunder shall be in writing, delivered by personal service, or shall be sent by facsimile or United States registered or certified mail, return receipt and signature requested, postage prepaid, to the Parties at the following numbers and addresses:

To the Tenant:	Venture Global LNG, LLC 1101 30 <sup>th</sup> Street, NW Washington, DC 20007 Attention: Robert Pender, Managing Partner Telephone: (202) 299-7403 Facsimile:
With a copy to:	Rick J. Norman Norman Business Law Center 145 East Street Lake Charles, LA 70601 Telephone: (337) 436-7787 Facsimile: (337) 436-7758



or to such other numbers or addresses as either above designated recipients may from time to time designate by written notice to the other designated recipient hereto at least fifteen (15) days in advance of an effective date stated therein.

18.2 <u>When Deemed Delivered.</u> Notices, demands, and requests which may or shall be served in accordance with <u>Section 18.1</u> shall be deemed sufficiently served or given for all purposes hereunder at the earlier of (i) the time such notice, demand, or request shall be received by the addressee, or (ii) four (4) days after posting via United States registered or certified mail, return receipt and signature requested, postage prepaid.

## 19. Quiet Enjoyment; Title.

19.1 Quiet Enjoyment. Landlord warrants to Tenant the peaceable enjoyment of the Project Site and warrants to Tenant that Tenant shall quietly have and enjoy the Project Site during the Initial Term, any Extended Term and any Removal Period of this Ground Lease without hindrance or molestation by the Landlord or any Person or Persons claiming by, under and/or through the Landlord. This Ground Lease shall be construed as a covenant running with the land. As long as this Ground Lease is in effect, the Landlord and any Affiliate of Landlord shall only allow compatible use of the remainder of their property adjacent to the Project Site and will not create or allow the creation of a visual, olfactory or auditory nuisance on said remainder of their property.

19.2 Landlord's Title. The Landlord covenants, represents and warrants as a condition of this Ground Lease that: (i) it is the sole owner of good title to all of the Project Site; (ii) the Project Site is subject to no Liens, privileges, encumbrances, defects in title, servitudes, easements, restrictions, dedications, leases, mineral leases, reservations or other exceptions to title; (iii) during the term hereof it shall not encumber the Project Site; (iv) it is authorized to make this Ground Lease for the term hereof; (v) the provisions of this Ground Lease do not and will not conflict with or violate any of the provisions of existing agreements between the Landlord and any third party; and (vi) the Landlord will deliver the Project Site free of all tenants and occupants and claims thereto. The Landlord has furnished to the Tenant's counsel a

complete and up-to-date abstract of title at the Landlord's sole expense, prior to the execution of this Ground Lease.

#### 20. Eminent Domain.

20.1 <u>Complete Condemnation.</u> If, during the term hereof, the whole of the Project Site shall be taken under the power of eminent domain (or in lieu of a taking by a person or entity authorized to exercise such power, condemnation or taking, or under threat of exercise of such power, condemnation or taking) by any public or private authority, then this Ground Lease and the term hereof shall cease and terminate as of the date of such taking; provided that the Tenant shall share in the condemnation award as provided herein. The Tenant may continue to occupy the Project Site, subject to the terms of this Ground Lease, for all or such part of the period between the date of such taking and the date when possession of the Project Site shall be taken by the taking authority, and any unearned rent or other charges, if any, paid in advance, shall be refunded to the Tenant. If required, the Tenant shall procure from the applicable Governmental Authority, at the Tenant's sole cost and expense, all necessary consents and authorizations to continue to occupy the Project Site from and after the date of such taking.

20.2 Partial Condemnation. If, during the term hereof, any public or private authority shall, under the power of eminent domain (or in lieu of a taking by a person or entity authorized to exercise such power, condemnation or taking, or under threat of exercise of such power, condemnation or taking), makes a taking resulting in the reduction of the surface area of the Project Site by fifteen percent (15%) or more, or of fifteen percent (15%) or more of the value of the Improvements or the Landlord's Improvements, or resulting in material interference to the Tenant's Project or the Tenant's ability to use in a commercially reasonable manner the remainder of the Project Site or Improvements or Landlord's Improvements for the purposes contemplated hereby, then the Tenant may, at its election, terminate this Ground Lease by giving the Landlord notice of the exercise of its election within one-hundred twenty (120) days of the date of notice to the Tenant of such taking. In the event of termination by the Tenant under this <u>Section 20.2</u>, the term hereof shall cease and terminate as of the last day of the calendar month in which such notice of exercise of its election to terminate has been given, and any unearned rent or other charges, if any, paid in advance, shall be refunded to the Tenant, and the Tenant shall share in the condemnation award as provided herein.

20.3 <u>Rent Adjustment.</u> In the event that the Tenant does not elect to terminate this Ground Lease pursuant to <u>Section 20.2</u>, then this Ground Lease and the term hereof shall continue in full force and effect, and the monthly rent shall be adjusted pro-rata in accordance with the land area of the property actually taken by the condemning authority.

20.4 <u>Allocation of Award.</u> Subject to <u>Section 23(h)</u>, in the event of a complete taking pursuant to <u>Section 20.1</u>, the Tenant will be entitled to receive the portion of the condemnation award (or settlement) attributable to (i) the value of the Facility and Improvements and Landlord's Improvements, and fixtures and other property located on the Project Site so taken, plus (ii) without duplication with clause (i) above, the value of the leasehold estate and leasehold advantage in the portion of the Project Site so taken, plus (iii) other compensation or benefits paid as a consequence of the interruption of the Tenant's business and the other costs and

expenses incurred by the Tenant as a consequence of such taking (if any such compensation or benefits are paid by the applicable taking authority) and the Landlord shall be entitled to recover that portion of the condemnation award (or settlement) fairly attributable to the value of the land taken. In the event Improvements, Tenant's Property Improvements or the Facility are not taken, the Tenant shall not be entitled to any portion of the award, and in the event no Landlord's Property is taken, the Landlord shall not be entitled to any portion of the award, unless the Tenant elects to terminate this Ground Lease pursuant to Section 20.2, in which event the award or settlement shall be allocated as provided in the next sentence. In the event of a partial taking of the Improvements, Tenant's Property and/or Facility not resulting in a termination of this Ground Lease pursuant to Section 20.2, the entire award or settlement shall be paid to the Tenant. In the event of a partial taking of the Project Site, the Tenant will be entitled to receive the portion of the award attributable to (i) the value of the portion of the Facility and other Improvements and Tenant's Property located in the portion of the Project Site so taken, plus (ii) without duplication with clause (i) above, the value of the leasehold estate and leasehold advantage in the portion of the Project Site so taken, plus (iii) damage to the remaining Facility, and the Tenant will promptly restore the remaining portion of the Facility to the extent of the award payable to the Tenant. Nothing contained herein shall prohibit the Tenant's claiming relocation damages or damages for lost profits or loss of leasehold advantage against the taking authority in any appropriate proceeding.

## 21. Temporary Taking or Other Deprivation.

If, during the term hereof, (i) less than all of the Landlord's title to all or any portion of the Project Site is taken for temporary use or occupancy, or (ii) any public or private authority takes any action not resulting in a taking of all or any portion of the Project Site but resulting in a right to compensation therefor, such as changing of the grade of any street upon which the Project Site abuts, then, except as otherwise provided in <u>Section 20</u>, the Tenant shall be entitled to make claim for, recover, and retain all awards, whether pursuant to judgment, agreement, or otherwise, recoverable in connection therewith.

## 22. Force Majeure.

Provided that notice is given within sixty (60) days of an occurrence of an event of Force Majeure by the Party seeking to invoke and utilize the provisions of this Section, either Party hereto shall be excused from performing any of its respective obligations or undertakings provided in this Ground Lease for so long as the performance of such obligations is prevented or significantly delayed, retarded or hindered by any event of Force Majeure, provided that an event of Force Majeure shall not excuse any party from making any payment of money required under this Ground Lease. Should an event of Force Majeure persist for over three hundred and sixty (360) continuous days, Tenant shall have the right but not the obligation to terminate this Ground Lease.

#### 23. Leasehold Mortgage Provisions.

The provisions of this <u>Section 23</u> shall supersede any contrary or inconsistent provisions in this Ground Lease and in the event of any inconsistency or conflict between the provisions of

this Section and any other provision of this Ground Lease, the provisions of this Section shall govern and control.

23.1 Tenant's Right to Mortgage Leasehold Interest; Recognition of Leasehold Lender as Leasehold Mortgagee. Tenant shall have the absolute right (but not the obligation), without seeking the consent or approval of Landlord, to grant one or more leasehold mortgages encumbering Tenant's interest in the Project Site and in this Ground Lease. The term "Leasehold Lender" shall mean, at any point in time, the holder of a Leasehold Mortgage that provides written notice to Landlord of its status as such. The term " Leasehold Mortgage" shall mean, at any point in time, a leasehold mortgage to secure debt or other equivalent instruments ("Leasehold Loan") as the case may be (as the same may be amended from time to time), encumbering Tenant's interest in the Project Site and this Ground Lease. It is acknowledged and agreed that, during the term of this Ground Lease, there may be multiple Leasehold Mortgages and multiple Leasehold Lenders and that each Leasehold Lender may, from time to time, assign its right, title and interest in and to the Leasehold Loan, Leasehold Mortgage and this Ground Lease. During the term of this Ground Lease, Tenant shall provide Landlord with written notice of the identity, contact information and address for each Leasehold Lender, such notice to be provided to Landlord by Tenant within no less than a calendar year within which Tenant becomes aware of any such Leasehold Lender, whether by the issuance of a Leasehold Mortgage to such Leasehold Lender or name change, assignment, merger or otherwise.

#### 23.2 Right to Perform for Tenant; Right to Cure.

(a) In addition to the rights provided in <u>Section 23.1</u>, Landlord acknowledges and agrees that any Leasehold Lender shall have the right to perform any term, covenant, condition or agreement to be performed by Tenant under this Ground Lease, and Landlord shall accept such performance by Leasehold Lender with the same force and effect as if furnished by Tenant. In the event of a default by Tenant under this Ground Lease and prior to any termination of this Ground Lease by Landlord, Landlord acknowledges and agrees that Landlord shall provide Leasehold Lender with notice of the same and Leasehold Lender shall have the right (but not the obligation) to commence to cure such default within the same period of time as Tenant has under this Lease, plus an additional sixty (60) days. Landlord agrees that Landlord shall not terminate this Ground Lease in connection with any such default so long as Leasehold Lender has cured or commenced to cure and continues diligently to cure in accordance with the foregoing.

(b) If any default in the performance of an obligation of Tenant under this Ground Lease is not susceptible to being cured by Leasehold Lender, Landlord shall have no right to terminate this Ground Lease with respect to such default and such default shall be deerned waived for the benefit of Leasehold Lender only, provided that:

 (i) Leasehold Lender shall have commenced to cure (i) any other nonpayment default of Tenant that is susceptible to being cured by Leasehold Lender and (ii) any default in the payment of any portion of Rent, in each case, within the time periods prescribed under <u>Section 23.2(a)</u>, above; (ii) Leasehold Lender (or its designee) shall have commenced to acquire Tenant's interest in this Ground Lease and the Project Site or to commence foreclosure or other appropriate proceedings under the Leasehold Mortgage within the time periods prescribed under <u>Section 23.2(a)</u>;

(iii) if Leasehold Lender (or its designee) shall acquire Tenant's interest in this Ground Lease and/or the Project Site, Leasehold Lender (or its designee) shall, without prejudice to Section 23.5, (A) commence to cure and continue diligently to cure all nonpayment defaults that are susceptible to being cured by Leasehold Lender with commercially reasonable diligence, (B) cure any payment default in respect of any portion of Rent and (C) perform and observe all other agreements, covenants and conditions which are to be performed or observed by Tenant under this Lease after the date of such acquisition; and

(iv) if any third party shall, by foreclosure or *dation en paiement* under the Leasehold Mortgage or by assignment or other transfer from Leasehold Lender, acquire Tenant's interest in and to the Project Site under this Ground Lease, such third party shall, without prejudice to <u>Section 23.5</u>, (A) commence to cure and continue diligently to cure all nonpayment defaults that are susceptible to being cured by a third party with commercially reasonable diligence, (B) cure any payment default in respect of any portion of Rent and (C) perform and observe all other agreements, covenants and conditions which are to be performed or observed by Tenant under this Lease after the date of such acquisition.

However, if Tenant is in default beyond applicable notice and cure periods under this Ground Lease and Leasehold Lender fails to act under <u>Section 23.2</u> above within the applicable time periods set forth in <u>Section 23.2</u>, then notwithstanding any provision in this <u>Section 23</u> to the contrary, Landlord may exercise any right to terminate this Ground Lease that Landlord may have under <u>Section 16</u> above.

23.3 No Modification Without Leasehold Lender's Consent. Neither Landlord nor Tenant will amend, modify, cancel or surrender this Ground Lease without Leasehold Lender's prior written consent, and any such action taken without Leasehold Lender's consent shall not be binding on Tenant or Leasehold Lender or their respective successors and assigns (and this Ground Lease shall be interpreted as if such action was not taken), provided, however, that if Tenant is in default beyond applicable notice and cure periods under this Ground Lease and Leasehold Lender fails to act under Section 23.2 above within the applicable time periods set forth in Section 23.2, then Leasehold Lender's prior written consent shall not be required for Landlord to exercise any right to terminate this Ground Lease that Landlord may have under Section 15 above.

23.4 <u>Delivery of Notices</u>. Landlord shall simultaneously deliver to Leasehold Lender copies of all notices, statements, information and communications delivered or required to be delivered to Tenant pursuant to this Ground Lease, including, without limitation, any notice of any default by Tenant. In addition, Landlord shall promptly notify Leasehold Lender in writing of any failure by Tenant to perform any of Tenant's obligations under this Ground Lease. No notice, statement, information or communication given by Landlord to Tenant shall be binding or affect Tenant or Leasehold Lender or their respective successors and assigns unless a copy of the

same shall have simultaneously been delivered to Leasehold Lender in accordance with this <u>Section 23.4</u>. All notices to Leasehold Lender shall be addressed to any Leasehold Lender at any address that such Leasehold Lender shall provide in writing to Landlord and Tenant, and shall be delivered in a manner permitted under (and shall be deemed delivered in accordance with) <u>Section 18</u>. Notwithstanding anything to the contrary in this Ground Lease, Landlord shall not exercise any remedies related to Tenant's default hereunder until (i) Landlord has delivered notice of such default to Leasehold Lender pursuant to this <u>Section 23.4</u> and (ii) all applicable cure commencement periods following the delivery of such notice have expired.

23.5 Leasehold Lender Not Obligated Under Lease; Permitted Transfers. The granting of the Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of this Ground Lease or the Project Site to Leasehold Lender, nor shall Leasehold Lender, in its capacity as the holder of the Leasehold Mortgage, be deemed to be an assignee or transferee of this Ground Lease or of Tenant's interests in the Project Site thereby created so as to require Leasehold Lender, as such, to assume the performance of any of the terms, covenants or conditions on the part of Tenant to be performed thereunder. In no event shall any act or omission of Leasehold Lender (including, without limitation, the acquisition of Tenant's interest in this Ground Lease and the Project Site created thereby in a transaction described in this Section 23 or the taking of possession of the Property or improvements thereon through a receiver or other means) require Leasehold Lender to assume, or cause Leasehold Lender to be deemed to have assumed, any obligation or liability of Tenant under this Ground Lease, and Leasehold Lender shall have no personal liability to Landlord for Tenant's failure to so perform and observe any agreement, covenant or condition of Tenant under this Ground Lease, it being expressly understood and agreed that, in the event of any such failure of Tenant to perform, Landlord's sole and exclusive remedy with respect to Leasehold Lender shall be to terminate this Ground Lease without any recourse or claim for damages against Leasehold Lender, provided that this Section 23.5 shall not relieve Leasehold Lender of the requirements under Section 23.2(b)(iii) in the event that Leasehold Lender has elected to acquire Tenant's interests in this Lease and/or the Project Site.

23.6 <u>Permitted Transfers.</u> Notwithstanding the provisions of <u>Section 23.5</u>, but for the avoidance of doubt while reserving Landlord's right to terminate this Ground Lease pursuant to <u>Section 23.2</u>, the purchaser at any sale of this Ground Lease and the interests in and to the Project Site thereby created in any proceedings for the foreclosure of the Leasehold Mortgage (including, without limitation, power of sale), or the assignee or transferee of this Ground Lease and the interests in and to the Project Site thereby created under any instrument of assignment or transfer in lieu of the foreclosure (whether to Leasehold Lender or any third party) shall be deemed to be a permitted assignee or transferee under this Ground Lease without the need to obtain Landlord's consent and Landlord shall recognize such assignee or transferee as the successor-in-interest to Tenant for all purposes under this Ground Lease, and such purchaser, assignee or transferee shall be deemed to have agreed to perform all of the terms, covenants and conditions on the part of Tenant to be performed under this Ground Lease from and after the date of such purchase and/or assignment, but only for so long as such purchaser or assignee is the owner of the Tenant's interest in, to and under this Ground Lease and the Tenant's interests in and to the Project Site thereby created.

23.7 <u>No Termination for Casualty.</u> So long as the indebtedness, or any part of the indebtedness, secured by the Leasehold Mortgage remains outstanding and unpaid, and the Leasehold Mortgage remains of record, Landlord and Tenant agree that this Ground Lease shall not terminate or be cancelled at any time upon the damage or destruction by fire or other casualty of all, substantially all, or any part of the Project Site or the Tenant's Facility. Rent shall continue to be due and payable as set forth in this Ground Lease.

23.8 Expropriation and Expropriation Proceeds. So long as the indebtedness, or any part of the indebtedness, secured by the Leasehold Mortgage remains outstanding and unpaid, and the Leasehold Mortgage remains of record, Landlord and Tenant agree that: (i) this Ground Lease shall not terminate or be canceled upon a taking or expropriation pursuant to an eminent domain proceeding of all, substantially all, or any part of the Property without Leasehold Lender's consent or unless required by law; (ii) any and all awards for any taking or expropriation of the Facility and/or Tenant's interest in, under and to this Ground Lease which otherwise belong to Tenant shall be payable to Leasehold Lender, to be disbursed as follows: (A) first, to Leasehold Lender for the value of the interests in and to the Project Site created by this Ground Lease and the value of the leasehold improvements located on the Project Site, up to an amount equaling the outstanding principal balance of any loan secured by the Leasehold Mortgage, and any interest accrued thereon, and (B) second, to Landlord and Tenant in accordance with this Ground Lease; and (iii) Leasehold Lender shall have the right to apply the expropriation proceeds payable to Leasehold Lender hereunder in accordance with the terms of the Leasehold Mortgage (or other applicable loan documents) and shall be entitled at Leasehold Lender's option to participate in any compromise, settlement or adjustment with respect to the claim for damages paid by the expropriating authority for the taking or expropriation of the Facility and/or Tenant's interest in, under and to this Ground Lease; provided that this Section 23.8 does not derogate Landlord's right to terminate this Ground Lease pursuant to Section 23.2. Landlord reserves any rights it may have under applicable law to seek from the expropriating authority an award for a taking of Landlord's interests in, under and to this Ground Lease. In the event of a taking of a portion of the Property, the Rent shall be reduced pro rata based upon the portion of the Property taken. Landlord agrees that, to the extent permitted by law, Landlord waives and forebears the use of any of its power of expropriation that would impair Tenant's interest in, under and to this Ground Lease or the performance of this Ground Lease.

#### 23.9 New Direct Lease.

(a) If this Ground Lease is canceled or terminated for any reason (except in connection with a Bankruptcy Proceeding, for which the provisions of <u>Section 23.10</u> below are hereby agreed upon by Landlord and Tenant), and provided that Leasehold Lender has (i) commenced to cure and continues diligently to cure all non-payment defaults that are susceptible to being cured by Leasehold Lender with commercially reasonable diligence, and (ii) cured any payment default in respect of any portion of Rent, Landlord hereby agrees that Landlord shall, upon Leasehold Lender's written election within one hundred twenty (120) days of such cancellation or termination, promptly enter in a new, direct lease with Leasehold Lender (or its nominee or any other party which Leasehold Lender may designate, including without limitation, Tenant) with respect to the Property on the same terms and conditions as this Ground Lease (a "New Lease"), it being the intention of the parties to preserve this Ground Lease and the interests

in and to the Project Site created by this Ground Lease for the benefit of Leasehold Lender without interruption. Said New Lease shall be superior to all rights, liens and interests intervening between the date of this Lease and the granting of the New Lease and shall be free of any and all rights of Tenant under this Lease.

(b) Tenant and Landlord acknowledge and agree that Leasehold Lender shall have the right to encumber such direct New Lease and the estate created thereby with a deed of trust or a mortgage (as the case may be) on the same terms and with the same lien priority as the Leasehold Mortgage, it being the intention of the parties to preserve the priority of the Leasehold Mortgage, this Ground Lease and the interests in and to the Project Site created by this Ground Lease for the benefit of Leasehold Lender without interruption. If this Ground Lease is rejected, cancelled or terminated for any reason and Leasehold Lender, its nominee or a designee of Leasehold Lender enters into a direct lease with Landlord with respect to the Property, Landlord hereby agrees that it will execute such documents as Leasehold Lender may require in order to ensure that the new direct lease provides for customary leasehold mortgagee protections, including without limitation, protections similar to those contained herein.

23.10 <u>Bankruptcy</u>. In the event of a proceeding under the United States Bankruptcy Code (Title 11 U.S.C.) as now or hereafter in effect (a <u>"Bankruptcy Proceeding")</u>:

(a) If this Ground Lease is rejected in connection with a Bankruptcy Proceeding by Tenant or a trustee in bankruptcy (or other party to such proceeding) for Tenant, such rejection shall be deemed an assignment by Tenant to the Leasehold Lender of the Property and all of Tenant's interest under this Ground Lease, and this Ground Lease shall not terminate and the Leasehold Lender shall have all rights and obligations of the Tenant as if such Bankruptcy Proceeding had not occurred, unless Leasehold Lender shall reject such deemed assignment by notice in writing to Landlord within thirty (30) days following rejection of this Ground Lease by Tenant or Tenant's trustee in bankruptcy. If any court of competent jurisdiction shall determine that this Ground Lease shall have been terminated notwithstanding the terms of the preceding sentence as a result of rejection by Tenant or the trustee in connection with any such proceeding, the rights of Leasehold Lender to a New Lease from Landlord pursuant to <u>Section 23.9</u> hereof shall not be affected thereby.

(b) In the event of a Bankruptcy Proceeding against Landlord:

(i) If the bankruptcy trustee, Landlord (as debtor-in-possession) or any party to such Bankruptcy Proceeding seeks to reject this Ground Lease pursuant to United States Bankruptcy Code §365(h)(1), Tenant shall not have the right to treat this Ground Lease as terminated except with the prior written consent of Leasehold Lender and the right to treat this Ground Lease as terminated in such event shall be deemed assigned to Leasehold Lender, whether or not specifically set forth in the Leasehold Mortgage, so that the concurrence in writing of Tenant and the Leasehold Lender shall be required as a condition to treating this Ground Lease as terminated in connection with such Bankruptcy Proceeding.

(ii) Unless this Ground Lease is treated as terminated in accordance with <u>Section 23.10(b)(i)</u> above, then this Ground Lease shall continue in effect upon all the terms

and conditions set forth herein, including rent, but excluding requirements that are not then applicable or pertinent to the remainder of the term of this Ground Lease. Thereafter, Tenant or its successors and assigns shall be entitled to any offsets against rent payable hereunder for any damages arising from such bankruptcy, to the extent Tenant's operation of business has been materially interfered with, and any such offset properly made shall not be deemed a default under this Ground Lease. The lien of the Leasehold Mortgage shall extend to the continuing possessory rights of Tenant following such rejection with the same priority as it would have enjoyed had such rejection not taken place.

#### 23.11 Estoppel Certificates.

(a) Upon Leasehold Lender's or Tenant's written request, Landlord shall provide Leasehold Lender or Tenant with an estoppel certificate which shall certify to such requesting Leasehold Lender or Tenant (i) as to the amount and status of all rent payments under this Ground Lease, (ii) as to the non-satisfaction or non-compliance by Tenant of any other conditions under this Ground Lease, or alternatively, as to the full satisfaction and compliance by Tenant of any other conditions required under this Ground Lease, (iii) as to any existing default of Tenant under the Ground Lease, or alternatively that Tenant is not in default in the payment, performance or observance of any other condition or covenant to be performed or observed by Tenant thereunder, (iv) setting forth any offsets or counterclaims on the part of Landlord or alternatively that there are no offsets or counterclaims on the part of Landlord, and (v) as to such other matters related to this Ground Lease as Leasehold Lender may reasonably determine from time to time.

(b) Upon Leasehold Lender's or Landlord's written request, Tenant shall provide Leasehold Lender with an estoppel certificate which shall certify to such requesting Leasehold Lender (i) as to the amount and status of all rent payments under this Ground Lease, (ii) as to the non-satisfaction or non-compliance by Landlord of any other conditions under this Ground Lease, or alternatively, as to the full satisfaction and compliance by Landlord of any other conditions required under this Ground Lease, (iii) as to any existing default of Landlord under the Ground Lease, or alternatively that Landlord is not in default in the payment, performance or observance of any other condition or covenant to be performed or observed by Landlord thereunder, (iv) setting forth any offsets or counterclaims on the part of Landlord or alternatively that there are no offsets or counterclaims on the part of Tenant, and (v) as to such other matters related to this Ground Lease as such Leasehold Lender may reasonably determine from time to time.

23.12 <u>No Merger</u>. There shall be no merger of this Ground Lease or any interest in this Ground Lease or of the interests in and to the Project Site created thereby with the fee estate in the Project Site, by reason of the fact that this Ground Lease or such interest therein, may be directly or indirectly held by or for the account of any person who shall hold any interest in the fee estate in the Project Site, nor shall there be such a merger by reason of the fact that all or any part of the interests in and to the Project Site created by this Ground Lease may be conveyed or mortgaged in a leasehold mortgage, deed of trust, deed to secure debt or other equivalent instrument (as the case may be) to a mortgagee or beneficiary who shall hold any interest in the fee estate in the Project Site or any interest of Landlord under this Ground Lease.

23.13 <u>Landlord's Recognition of Tenant</u>. Landlord hereby recognizes Tenant as the current tenant party to this Ground Lease and acknowledges and agrees that Tenant acquired its interest in this Ground Lease and in and to the Project Site in accordance with the terms of this Ground Lease.

23.14 <u>Agreement to Amend.</u> Landlord recognizes the importance of Tenant's ability to obtain Leasehold Mortgages, and that the provisions of this Ground Lease may be subject to the approval of a Leasehold Lender. If any Leasehold Lender should require, as a condition to such financing, any reasonable modifications of this Ground Lease, whether for purposes of clarifying the provisions of this Ground Lease or to include provisions then customary for leasehold financing transactions, Landlord agrees to execute the appropriate amendments to this Ground Lease; provided, however, that no such modification shall, to the detriment of Landlord, impair any of Landlord's rights, as reasonably determined by Landlord or increase any of Landlord's obligations, as reasonably determined by Landlord, under this Ground Lease.

23.15 <u>Third-Party Beneficiary</u>. Notwithstanding anything to the contrary in this Ground Lease, each Leasehold Lender shall be a third-party beneficiary solely and exclusively with respect to the provisions of this <u>Section 23</u>. There are no other third-party beneficiaries to this Ground Lease.

23.16 <u>Subordination of Landlord's Lien</u>. Landlord hereby subordinates any lien or privilege it may have on any movables found from time to time in or upon the Project Site, including without limitation, Landlord's privileges pursuant to La. Civil Code articles 2707, et seq., to any Leasehold Lender's rights under this <u>Section 23</u> and the lien of any Leasehold Mortgage.

23.17 <u>No Waiver</u>. Neither acceptance of rent by Landlord nor failure by Landlord to complain of any action, non-action or default of Tenant, whether singular or repetitive, shall constitute a waiver of any of Landlord's rights hereunder. Waiver by Landlord of any right pertaining to any default of Tenant shall not constitute a waiver of any right for either a subsequent default of the same obligation or any other default. No act or thing done by Landlord or Landlord's agents shall be deemed to be acceptance of surrender of the Project Site and no agreement to accept a surrender of the Project Site shall be valid unless it is in writing and signed by Landlord.

## 24. Miscellaneous.

24.1 <u>Time is of the Essence</u>. Time is of the essence of each and all of the terms, conditions and provisions of this Ground Lease.

24.2 (This section intentionally left blank)

24.3 <u>Successors.</u> The covenants, agreements, terms, provisions, and conditions contained in this Ground Lease shall apply to and inure to the benefit of and be binding upon the Landlord and the Tenant and their permitted successors and assigns, except as expressly

otherwise herein provided, and shall be deemed covenants running with the respective interests of the Parties hereto.

24.4 <u>Surviving Covenants.</u> Each provision of this Ground Lease which may require performance in any respect by or on behalf of either the Tenant or the Landlord after the expiration of the term hereof or its earlier termination shall survive such expiration or earlier termination.

24.5 <u>Provisions Deemed Conditions and Covenants.</u> All of the provisions of this Ground Lease shall be deemed and construed to be "conditions" and "covenants" as though the words specifically expressing or importing covenants and conditions were used to describe each separate provision hereof.

24.6 <u>Headings.</u> The headings and section captions in this Ground Lease are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or intent of this Ground Lease or in any way affect this Ground Lease as to matters of interpretation or otherwise. Unless the context shall otherwise require, references in the Ground Lease to sections, articles and exhibits shall mean and refer to sections, articles and exhibits, respectively, in this Ground Lease.

24.7 <u>No Oral Change or Termination.</u> This Ground Lease and the exhibits appended hereto and incorporated herein by reference contain the entire agreement between the Parties hereto with respect to the subject matter hereof, supersede any prior agreements or understandings between the Parties with respect to the subject matter hereof, and no change, modification, or discharge hereof in whole or in part shall be effective unless such change, modification, or discharge is in writing and signed by the Party against whom enforcement of the change, modification, or discharge is sought. This Ground Lease cannot be changed or terminated orally.

24.8 <u>Governing Law: Severability.</u> This Ground Lease shall be governed by and construed in accordance with the laws of the State of Louisiana. If any term or provision of this Ground Lease or the application thereof to any Person or circumstance shall, to any extent, be held to be invalid or unenforceable, the remaining provisions of this Ground Lease or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Ground Lease shall be valid and enforceable to the fullest extent permitted by law.

24.9 <u>Counterparts.</u> This Ground Lease may be executed in one or more counterparts, each of which so executed shall be deemed to be an original and all of which together shall constitute but a single document.

24.10 <u>Litigation</u>. In case of any litigation between the Parties hereto regarding the subject matter hereof, the losing Party shall pay all reasonable costs and expenses (including reasonable attorneys' fees) of the prevailing Party. The venue of any litigation shall be solely in Calcasieu Parish.

24.11 <u>Gender of Words.</u> Words of any gender in this Ground Lease shall be held to include masculine or feminine and words denoting a singular number shall be held to include the plural, and plural shall include the singular, whenever the sense requires.

24.12 <u>Authority</u>. Each the Landlord and Tenant represents and warrants that it has the authority to enter into this Ground Lease, that, when executed, this Ground Lease shall be binding and enforceable in accordance with its terms.

24.13 <u>Brokers and/or Real Estate Agents.</u> Except with respect to the participation of Reinauer Real Estate Corporation in assisting the Tenant and Landlord to structure this transaction, the Landlord and Tenant represent, acknowledge and agree that Tenant and Landlord each is not represented by any other real estate broker/agent and that each of Tenant and Landlord, except as provided below, is not responsible for payment of any other commissions to any real estate brokers/agents in connection with this Ground Lease. Tenant has previously paid to Reinauer Real Estate Corporation commissions under the Option Agreement. The Landlord agrees that it is responsible for payment of any and all commissions owed to Reinauer Real Estate Corporation pursuant to this Ground Lease, which consists of 4% of the lease payments for the Term and any Extended Term of this Ground Lease, commencing on the Ground Lease Commencement Date.

24.14 Legal Relationships; Product of the Parties. This Ground Lease shall not be interpreted or construed as establishing a partnership or joint venture between the Landlord and the Tenant and neither Party shall have the right to make any representations or be liable for the debts or obligations of the other. There is no third party beneficiary of this Ground Lease, except as provided in <u>Section 23.15</u> and any rights of a Mortgagee as provided herein. This Ground Lease is the product of the Parties joint negotiation and equal drafting thereof. The language of this Ground Lease shall be construed as a whole according to its fair meaning and not construed strictly for or against any of the Parties pursuant to any statue, case law or rule of interpretation or construction to the contrary.

24.15 <u>Settlement Funds.</u> Landlord and Tenant acknowledge that Landlord has a claim for property damages submitted to the Claims Administrator's office of the BP Oil Spill/Deepwater Horizon Class Action Settlement, which allows for recovery of damages to coastal property. The recovery on any damage award from the Class Action Settlement is reserved solely for the benefit of the Landlord. Landlord and Tenant further agree that any similar claims which may exist for damage to the Project Site, exclusive of any improvements of the Tenant, shall also be reserved to the sole benefit of the Landlord. Similar claims which may exist for damage to Tenant improvements and/or operations shall be reserved to the sole benefit of Tenant.

24.16 <u>Memorandum of Lease</u>. The Parties hereto agree to execute and cause to be properly recorded a memorandum of this Ground Lease, sufficient in form and content to give third parties constructive notice of the Tenant's interest hereunder; and thus, any existing or hereafter filed liens, mortgages, conveyances, encumbrances, easements, and servitudes shall be subordinate to this Ground Lease.

[Remainder of page left intentionally blank; signatures on following pages]

IN WITNESS WHEREOF, the undersigned Parties have executed this Ground Lease as of the date first above written.

# LANDLORD:

[NAME OF LLC]

Ву:	 	
Name:		
Title:		

WITNESS

WITNESS

	undersigned Notary Public,
duly commissioned and qualified in and for the County/Parish of	and State
of, personally came and appeared	, who, after being
sworn by me, did execute this agreement on the day of	, 201 at
, State of	

NOTARY PUBLIC

## TENANT:

## **VENTURE GLOBAL LNG, LLC:**

By: VENTURE GLOBAL PARTNERS, its Sole Member

By:	
Name:	
Title:	 

WITNESS

WITNESS

 SWORN TO AND SUBSCRIBED before me, the undersigned Notary Public,

 duly commissioned and qualified in and for the County/Parish of \_\_\_\_\_\_\_ and

 State of \_\_\_\_\_\_\_, personally came and appeared \_\_\_\_\_\_\_, who, after being

 sworn by me, did execute this agreement on the \_\_\_\_\_\_ day of \_\_\_\_\_\_\_, 201\_ at

 , State of \_\_\_\_\_\_\_.

**NOTARY PUBLIC** 

## LIST OF EXHIBITS

- Exhibit 1 Legal Description of Project Site
- Exhibit 1-A Project Site Description and Map (aerial); generally illustrating 59 Acres
- Exhibit 1-B Specific Survey Map/Boundary Survey of Project Site;
- Exhibit 2 Project and Facility Description
- Exhibit 2-A General Arrangement/Schematic of Facility
- Exhibit 3 Tenant's Corporate Resolution
- Exhibit 4 Landlord's Corporate Resolution

# LEGAL DESCRIPTION OF THE PROJECT SITE (Subject to Survey)

## UNDIVIDED INTEREST IN ALL OF NORTH HALF OF SOUTH HALF OF SECTION 37; SOUTHEAST QUARTER OF NORTHEAST QUARTER OF SECTION 37.

# EXHIBIT 1-A

# PROJECT SITE DESCRIPTION AND MAP (AERIAL) OF 40 ACRES

## EXHIBIT 1-B

# SURVEY MAP/BOUNDARY SURVEY OF PROJECT SITE

# [Pursuant to the Option Agreement, to be procured, reviewed and inserted by Tenant at Tenant's discretion and cost]

# PROJECT AND FACILITY DESCRIPTION

## EXHIBIT 2-A

# GENERAL ARRANGEMENT/SCHEMATIC OF FACILITY

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# TENANT'S LLC RESOLUTION

# LANDLORD'S LLC RESOLUTION

#### PROJECT SITE DESCRIPTION

UNDIVIDED INTEREST IN ALL OF NORTH HALF OF SO1 JTH HALF OF SECTION 37;. SOUTHEAST QUARTER OF NORTHEAS 1 1.11 FARTER OF SECTION 37.

#### EXII1BIT 2

#### Form of Option Notice

[Date]

[Landlord]

Cameron, LA 70601 Attention:

Re: Exercise of Option

Dear Ladies and Gentlemen:

Reference is made to that certain Real Estate Lease Option Agreement dated as of \_\_\_\_\_\_ 2013 (the <u>"Option Agreement"</u>) by and between Venture Global LNG, LLC, a Delaware limited liability company <u>("PROJECT COMPANY"</u>), and the [Landlord], (the <u>"LANDLORD"</u>). All capitalized terms used in this letter shall have the meanings ascribed thereto in the Option Agreement.

This letter shall serve as written notice by PROJECT COMPANY to the LANDLORD under the Option Agreement of PROJECT COMPANY's intention to exercise its Option under the Option Agreement to enter into the Ground Lease for the Project Site.

[This letter shall serve as written notice by PROJECT COMPANY to the LANDLORD under the Option Agreement of PROJECT COMPANY's intention to exercise its rights under the Option Agreement to extend the [Initial Option Period/First Extended Option Period] pursuant to [Section 2] of the Option Agreement. PROJECT COMPANY shall make the [Additional Option Payment/Second Additional Option Payment] to LANDLORD within fifteen calendar days as provided in [Section 2] of the Option Agreement.]

No further action is required by the LANDLORD in order for PROJECT COMPANY's exercise of its Option to be effective and upon delivery of this letter to the LANDLORD, PROJECT COMPANY shall be deemed to have exercised its Option under the Option Agreement,

Page1of2

Very truly yours,

Venture Global LNG, LLC

fly:	
Its:	

cc:

Acknowledged and agreed:

Landlord:



Acknowledged and agreed: Landlord:

## ANNEX B ESCROW AGREEMENT

VENTURE GLOBAL LNG, LLC 1101 30<sup>th</sup> Street, NW Washington<del>, DC</del> 20007

November 7(., 2013



Re: Real Estate Lease Option Agreement (40 Acres)

Ladies and Gentlemen:

Reference is made to that certain Real Estate Lease Option Agreement between Venture Global LNG, LLC ("Project Company") (collectively "Landlord"), effective as of <u>ZO</u>, 2013 (the <u>"Agreement")</u>,

(collectively "Landlord"), effective as of <u>ZO</u>, 2013 (the <u>"Agreement")</u>, a copy of which is enclosed with this letter of instruction. Pursuant to the Agreement, Project Company has agreed to deposit for the benefit of Landlord the sum of (the <u>"Deposit")</u>.

("Escrow Agent") is being asked to act as the escrow agent with respect to the Deposit.

On the date of execution of this letter of instruction, Project Company will deliver an amount equal to the Deposit (**Exercise**) to Escrow Agent to be held in escrow hereunder in Escrow Agent's designated client trust account. Escrow Agent's instructions with respect to the Deposit are as follows:

1. Promptly upon receipt thereof, you shall notify the following persons (the "Authorized Persons") that you have received the Deposit and are holding it pursuant to this letter and in a designated client trust account:

For Project Company:

Venture Global LNG, LLC 1101 30<sup>TH</sup> Street NW Suite 500 Washington, DC 20007 Attention: Robert B Page 4 of 5 Pender, Managing Partner Telephone: (202) 299-7403 Email: robert.pender10@gmail.corn

For Landlord:



2. Upon receipt of written notice from the Authorized Person for Project Company that the Project Company has cancelled the option within three months after the Effective Date of the Agreement pursuant to Section 2.A of the Agreement which is A.4,4004(7i), 2013, you shall disburse the entire deposit, together with any interest accrued thereon during the term of this agreement, to the Project Company by wire transfer according to instructions separately provided to you by Project Company.

3. Upon receipt of written notice from any Authorized Person that three months has passed after the Effective Date of the Agreement and Project Company has not cancelled the option as provided in Section 2 (A) of the Agreement, you shall disburse the entire deposit, together with any interest accrued thereon during the term of this agreement, to Landlord by wire transfer according to instructions separately provided to you by Landlord.

It is agreed that, in performing any of your duties under this letter of instruction, you shall not be liable to anyone for any damages, losses or expenses which may occur as a result of your acting or failing to act, except to the extent arising out of your willful default or gross negligence. You are entitled to rely any written notice or instructions provided for herein, not only as to its due execution and to the validity and effectiveness of its provisions but also as to the truth and accuracy of any information contained herein, which you in good faith believe to be genuine, to have been signed or presented by the proper person or persons and to conform with the provisions contained herein.

Please indicate your agreement to comply with the foregoing instructions by executing and returning a copy of the signed letter to the undersigned.

Very truly yours,

Venture Global LNG, LLC

By: Venture Global Partners, LLC, its Sole Member

posent Penber posent PENDER Managing Pantner By: Name: Title:

[EXECUTED SIGNATURE PAGES REDACTED]

1.1