

CYRQ GEOTHERMAL STUDY PROJECT AGREEMENT BETWEEN PAYSON CITY AND UAMPS

This Cyrq Study Project Agreement (this “*Agreement*”) is made and entered into as of August 16, 2023, between Utah Associated Municipal Power Systems, a political subdivision of the State of Utah (“*UAMPS*”), and Payson City, a member of UAMPS and participant in UAMPS Resource Project (“*Participant*”).

As a Participant in the Cyrq Geothermal Study Project (the “Cyrq Study Project”), UAMPS and Participant hereby agree to the following terms:

1. The Participant previously executed an agreement for the Geothermal Study Project and this Cyrq Study Project Agreement is an additional project to study and complete due diligence for a possible Power Purchase Agreement with Cyrq based on the terms contained in this Agreement.
2. Participant’s participation percentage for the Cyrq Study Project is 2.5151% which may be adjusted from time to time depending other members exiting the project. The participation percentages for the Participants in the Cyrq Study Project are attached hereto as Exhibit A.
3. Participant agrees to pay for all costs associated with its pro rata share of the Study Costs (defined below) based on its participation percentage and as approved by the Cyrq Geothermal Study Project Participants (the “Study Committee”) in the Resource Project Management Committee.
4. “Study Costs” shall consist of those costs that the Study Committee has budgeted to further the study of the feasibility of the Cyrq Study Project as recommended by the Cyrq Geothermal Study Participants and approved by the Resource Project Management Committee.
5. Participant may terminate its participation in the Cyrq Geothermal Study Project at any time; *provided however*, such termination shall not alleviate Participant from previously committed Study Costs.

PAYSON CITY

UTAH ASSOCIATED MUNICIPAL POWER
SYSTEMS

By: _____

By: _____

Its: _____

Its: _____

EXHIBIT A

Member	Cyrq Study kW Allocation	Cyrq Allocation Percent
Beaver	817	1.2575%
Blanding	286	0.4401%
Bountiful	8,174	12.5754%
Brigham City	2,452	3.7726%
Enterprise	409	0.6288%
Ephraim	245	0.3773%
Fairview	82	0.1258%
Fallon	1,635	2.5151%
Heber	3,000	4.6154%
Hurricane	2,452	3.7726%
Kaysville	3,270	5.0302%
Lehi	8,174	12.5754%
Logan	6,539	10.0603%
Los Alamos	4,087	6.2877%
Morgan	82	0.1258%
Murray	4,904	7.5453%
Payson	1,635	2.5151%
Plumas	4,087	6.2877%
Price	4,087	6.2877%
SESD	409	0.6288%
Springville	2,452	3.7726%
Truckee	2,452	3.7726%
Washington	3,270	5.0302%
TOTAL	65,000	100.0000%