

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FISKER INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

**RED 1000 LLC's MOTION FOR
ALLOWANCE AND PAYMENT OF ADMINISTRATIVE CLAIM**

Lessor-creditor Red 1000 LLC ("Red 1000"), by and through its undersigned counsel, hereby respectfully submits this motion (the "Administrative Expense Motion") for entry of an order, substantially in the form attached hereto (the "Proposed Order"), allowing and directing payment of Red 1000's administrative expense claim pursuant to sections 365(d)(3) and 503(b)(1) of Title 11 of the United States Code (the "Bankruptcy Code") in the amount of \$29,238.45 arising from postpetition benefits provided by Red 1000 to the above-captioned debtors (collectively, the "Debtors"), and respectfully states as follows:

Jurisdiction

1. This Court has jurisdiction over the above-captioned cases (the "Chapter 11 Cases"), property of the Debtors' estates, and this Administrative Expense Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference*

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors' corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.



from the United States District Court for the District of Delaware dated February 29, 2012.

2. This matter is a core proceeding under 28 U.S.C. § 157(b)(2).
3. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.
4. The statutory predicates for relief sought herein include Bankruptcy Code §§ 365(d)(3) and 503(b)(1).
5. Pursuant to Rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure in this Court (the “Local Rules”), Red 1000 consents to the entry of a final judgment or order with respect to the Administrative Expense Motion if it is determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

Background

A. The Lease Agreement

6. On or around May 31, 2023, Fisker Group Inc. (“Fisker”), as tenant, and Red 1000, as landlord, entered into a lease agreement (the “Lease”) for use and occupancy of the premises located at 1717 East Curry Road, Tempe, Arizona 85281 (the “Property”). A copy of the Lease is attached hereto as **Exhibit A**.

7. Pursuant to the terms of the Lease, Fisker is required to, among other things, (i) pay Red 1000 Rent² on the first day of each month; (ii) pay Additional Rent, including certain operating expenses for the Property and real estate taxes and maintenance expenses associated with the ownership and operation of the Property; and

² Capitalized terms not defined herein have the meaning set forth in the Lease.

(iii) keep the building, structures and improvements erected on the Property in good order and repair. *See generally*, Lease.

8. Pursuant to Section 3.3. of the Lease, if Fisker fails to pay Rent by the fifth of each month, Red 1000 is entitled to a late fee of three percent (3%) of the Rent (the “Late Fee”).

B. The Chapter 11 Cases

9. On June 17, 2024 (the “Petition Date”), Fisker filed a voluntary chapter 11 petition in the United States Bankruptcy Court for the District of Delaware (the “Court”). The remaining Debtors filed voluntary chapter 11 petitions on June 19, 2024.

10. These Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b) and the *Order Directing Joint Administration of Chapter 11 Cases* entered by the Court on June 21, 2024 [Docket No. 51].

11. Fisker has failed to comply with its obligations under the Lease, both before and after the Petition Date.

12. As of the Petition Date, Red 1000 holds a prepetition claim of approximately \$435,300.96, which includes late fees, real estate taxes, maintenance costs, and other damages Red 1000 incurred prepetition.

13. On August 30, 2024, the Debtors filed the *First Notice of Rejection of Certain Executory Contracts and/or Unexpired Leases (And the Abandonment of Property)* [Docket No. 496] (the “Rejection Notice”). Pursuant to the Rejection Notice, the Lease was rejected by the Debtors effective as of August 23, 2024 (the “Rejection Date”).

C. Red 1000’s Administrative Expense Claim

14. Prior to Fisker’s rejection of the Lease, Red 1000 continued to perform under the Lease throughout these Chapter 11 Cases.

15. On November 18, 2024, Red 1000 filed an amended proof of claim asserting an administrative claim pursuant to Bankruptcy Code § 503(b)(1) in the amount of \$29,238.45 (the “Administrative Claim”), which is comprised of late fees, real estate taxes, and other maintenance charges and costs Fisker incurred under the Lease postpetition and prior to the Rejection Date.

16. A summary of the amounts that make up Red 1000’s Administrative Claim are set forth below:

June Stub Rent (Petition Date – June 30) ³	\$18,719.55
7/1/24 July Late Fee	\$1,203.40
7/10/24 Maintenance Expenses to Correct Broken Water Valve	\$160.00
8/1/24 August Late Fee	\$1,203.40
Landscaping Fees	\$2,000.00
2024 Real Estate Taxes	\$5,952.10 ⁴

17. Copies of the invoices supporting Red 1000’s Administrative Claim are attached hereto as **Exhibit B**.

³ Calculated based on the per diem rate of \$1,337.11. *See In re Goody’s Fam. Clothing Inc.*, 610 F.3d. 812, 818 (3rd. Cir. 2010) (recognizing that landlords of commercial spaces are entitled to the payment of “stub rent” as an administrative claim under § 503(b)(1)).

⁴ This amount is calculated based on the per diem rate of \$88.32 for the real estate taxes incurred for the first half of 2024 from the Petition Date – June 30 in the amount of \$1,233.28 and the per diem rate of \$87.33 for the real estate taxes incurred for the second half of 2024 from July 1 – Rejection Date in the amount of \$4,718.82.

Relief Requested

18. Red 1000 respectfully requests that this Court allow Red 1000 its Administrative Claim in the amount of \$29,238.45 pursuant to Bankruptcy Code §§ 365(d)(3) and 503(b)(1) and grant such other and/or further relief as is necessary and appropriate.

Basis for Relief

19. The estates' obligation to pay Red 1000 for the use and occupancy of the Property arises from both section 365(d)(3) and 503(b)(1) of the Bankruptcy Code.

20. Under Bankruptcy Code § 365(d)(3), a trustee or debtor-in-possession is required to timely perform all obligations arising after entry of an order for relief under any unexpired lease of nonresidential property until such lease is assumed or rejected. 11 U.S.C. § 365(d)(3). The Third Circuit applies the "billing date" approach for purposes of section 365(d)(3) such that "an obligation arises under a lease for the purposes of § 365(d)(3) when the legally enforceable duty to perform arises under that lease." *In re Montgomery Ward Holding Corp.*, 268 F.3d 205, 211 (3d Cir. 2001).

21. As such, Bankruptcy Code § 365(d)(3) required Fisker to pay the postpetition rent, late charges, real estate taxes, and maintenance costs incurred prior to the Rejection Date.

22. Section 503(b)(1) of the Bankruptcy Code provides that "[a]fter notice and a hearing, there shall be allowed administrative expenses . . . including . . . the actual, necessary costs and expenses of preserving the estate . . ." 11 U.S.C. § 503(b)(1). To qualify for administrative priority, an expense must (i) arise from a post-petition transaction with the debtor-in-possession, and (ii) must be beneficial to the debtor-in-

possession in the operation of the business. *In re Marcal Paper Mills, Inc.*, 650 F.3d 311, 314-15 (3d Cir. 2011).

23. “Courts have discretion to determine when an administrative expense will be paid. In determining the time of payment, courts consider prejudice to the debtor, hardship to the claimant, and potential detriment to other creditors.” *In re Garden Ridge Corp.*, 323 B.R. 136, 143 (Bankr. D. Del. 2005).

24. During the Chapter 11 Cases, and prior to the Rejection Date, Red 1000 provided a benefit to the Debtors’ estates by performing under the Lease and providing Fisker access to the Property. As a result of Fisker’s failure to comply with its post-petition, pre-rejection date obligations under the Lease pursuant to Bankruptcy Code § 365(d)(3), Red 1000 is entitled to allowance and payment of its claim in the amount of \$29,238.45 as an administrative expense claim pursuant to Bankruptcy Code § 503(b)(1).

Reservation of Rights

25. By submitting this request for payment of its Administrative Claim, Red 1000 does not waive any rights, remedies, liens, interests, priorities, protections, claims, right to any security, or any other right or rights with respect to any claim that Red 1000 has or may have against the Debtors or any of their affiliates, or any other person or persons.

26. Red 1000 reserves its right to replace, restate, and/or supplement this request for payment of its Administrative Claim at any time and for any reason, to file additional and further pleadings for additional claims, and to assert any and all other claims, actions, defenses, rights, or remedies of whatever kind or nature that it currently has or may have in the future against the Debtors and/or any subsidiary, affiliates, or

successor thereof, or any other person at law or in equity, including but not limited to the right to (a) correct, increase, or amend the claim amounts referred to herein; (b) add or amend any documents or other information, and to describe further the claims asserted herein; (c) seek and/or assert other administrative or other priority claims, (d) seek interest; and (e) assert claims that are otherwise warranted in any related actions. The filing of this request for payment of administrative expense claims shall not be deemed a waiver of, or other limitation on, any such claims, actions, defenses, rights, or remedies, and such claims, actions, defenses, rights, and remedies are expressly reserved.

27. The filing of this request for allowance and payment of the Administrative Claim is not intended to be and should not be construed as an election of remedies or waiver of any past, present, or future claims.

28. Red 1000 specifically reserves and preserves all of its procedural and substantive defenses and rights with respect to any claim or counterclaim that may be asserted against Red 1000 by the Debtors, any of their successors or assigns, or by any bankruptcy trustee for the Debtors' estates.

29. This Administrative Expense Motion for allowance and payment of the Administrative Claim of Red 1000 is without prejudice to any and all rights, claims, and defenses available to Red 1000 under the Bankruptcy Code or otherwise.

Notice

30. Notice of this Administrative Expense Motion will be given to (a) counsel to the Debtors; (b) the United States Trustee; (c) counsel to the Official Committee of Unsecured Creditors; (d) counsel to the Debtors' prepetition secured creditors; (e) those creditors holding the 30 largest unsecured claims against the Debtors' estates on a

consolidated basis; and (f) all parties who have requested notice pursuant to Federal Rule of Bankruptcy Procedure 2002. Red 1000 submits that in light of the nature of the relief requested, no other or further notice need be provided.

Conclusion

WHEREFORE, Red 1000 respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit C**, (a) granting the relief requested herein and (b) granting such other relief as is just and proper.

Dated: November 18, 2024
Wilmington, Delaware

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EXHIBIT A



LEASE AGREEMENT
State of Arizona

THIS LEASE AGREEMENT (the "**Lease**") is made and entered into as of **May 31, 2023** (the "**Effective Date**"), by and between **RED 1000 LLC**, an Arizona limited liability company (the "**Landlord**") and **FISKER GROUP INC.**, a Delaware corporation (the "**Tenant**") (each a "**Party**" and collectively, the "**Parties**").

WITNESSETH:

For good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, Landlord and Tenant, intending to be legally bound hereby, agree as follows:

1. **PREMISES.** Landlord hereby agrees to rent to Tenant, and Tenant agrees to rent from Landlord, that certain real property and improvements located at **1717 E. Curry Rd. Tempe, Arizona 85281**, consisting of an approximately 21,880 square foot building and 114,562 square foot parking field, as more particularly described on **Exhibit "A"** and depicted on **Exhibit "B"** attached hereto and incorporated herein by this reference (collectively, the "**Premises**"), together with the parking fields shown on **Exhibit "B"**. Landlord represents and warrants Landlord (i) is the record and sole owner of the Premises, (ii) has full rights to let the Premises to Tenant upon the terms and conditions set forth herein, (iii) has the authority to enter into this Lease, and (iv) is authorized to execute and deliver this Lease. On or before the Effective Date, Landlord shall provide Tenant with a copy of Landlord's vesting deed or such other instrument as Tenant may accept, in its sole discretion, showing the name of all title holders and the manner in which title is held.

2. **INITIAL TERM; ADDITIONAL TERMS; SECURITY DEPOSIT.**

2.1 The initial term of this Lease shall commence on the later of (i) **June 19, 2023**, or (ii) upon delivery and acceptance of possession of Premises (as defined in Section 6 below) (the "**Lease Commencement Date**") and shall terminate eighty-seven (87) months after the Lease Commencement Date (the "**Term**"). Notwithstanding the foregoing, in no event shall the Lease Commencement Date be earlier than the Delivery Date (as defined in Section 6 below). Promptly after the Lease Commencement Date, the parties shall execute an agreement substantially in the form and substance of **Exhibit "C"** attached hereto and incorporated herein by this reference (the "**Lease Commencement Certificate**").

2.2 Tenant shall have two (2) unilateral options to extend this Lease for five (5) years each (the "**Additional Term(s)**"). The Term of this Lease shall automatically extend for each Additional Term unless Tenant notifies Landlord in writing at least one hundred eighty (180) days prior to the expiration of the then-current Additional Term of its intention not to exercise the applicable Additional Term.

2.3 Within five (5) business days after the full execution of this Lease, Tenant shall remit to Landlord a sum equal to **\$40,113.33** (the "**Security Deposit**"). If at any time during the Term any of the Rent shall be overdue and unpaid beyond any applicable notice and cure period, or any other sum payable by Tenant to Landlord hereunder shall be overdue and unpaid beyond any applicable notice and cure period, then Landlord may, but shall not be obligated to, appropriate and apply all or any portion of said Security Deposit to the payment of any such overdue rent or other sum. The Security Deposit shall be returned to Tenant

promptly after the expiration of the Term less any costs and expenses incurred in connection with compensating Landlord toward payment of such rent or other sums due from Tenant.

3. RENT; ADDITIONAL RENT.

3.1 In exchange for the rights afforded Tenant under this Lease, Tenant agrees to pay to Landlord **\$40,113.33** per month (the "**Rent**") for the Term of this Lease. Tenant shall commence the payment of Rent ninety (90) days after the Lease Commencement Date (the "**Rent Commencement Date**"). Rent is payable in advance on the 1st day of each calendar month (the "**Due Date**") and shall be considered delinquent after the 5th day of that month. In no event shall Tenant be obligated to pay Rent (or pro-rated Rent) until the Delivery Date (as defined in Section 6 below). The Parties agree Rent may be paid by wire/electronic transfer to the account of Landlord's designation.

3.2 Commencing the second (2nd) year of the Term, Rent shall increase by three and twenty-five hundredths percent (3.25%) during each year of the Term; provided, however, prior to the commencement of any Additional Term, Landlord shall provide Tenant with written notice of its determination of Fair Market Rental for the Premises ("**Landlord's Determination of FMR**"). Within thirty (30) days after Tenant's receipt of Landlord's Determination of FMR, Tenant shall, by written notice delivered to Landlord, either (a) accept Landlord's Determination of FMR ("**Notice of Acceptance**"), or (b) reject Landlord's Determination of FMR ("**Notice of Rejection**"). If Tenant does not deliver either the Notice of Acceptance or the Notice of Rejection within said thirty (30) day period, Tenant shall be deemed to have rejected Landlord's Determination of FMR. If Tenant delivers a Notice of Rejection, Tenant shall also deliver to Landlord Tenant's determination of Fair Market Rental for the Premises ("**Tenant's Determination of FMR**"). If Landlord delivers the Notice of Rejection within said thirty (30) day period, the parties shall negotiate in good faith in an effort to agree upon the Fair Market Rental within thirty (30) days after Landlord delivers the Notice of Rejection ("**Negotiation Period**"). If the Parties fail to agree on the Base Rent for such Extended Term during the Negotiation Period, then the Fair Market Rental shall be established as set forth below. Within fifteen (15) days following expiration of the Negotiation Period, Landlord and Tenant shall mutually agree upon a broker to determine the Fair Market Rental; provided however, no increase in Rent shall be less than 103.25% of the prior year's Rent and shall not exceed 104% of the prior year's Rent. Landlord and Tenant intend that the "**Fair Market Rental**" shall be deemed to be the rent per square foot of rentable area of space that is then being charged for space located in buildings in the vicinity of the Premises that are comparable in quality, age and size and offer similar amenities to the Premises and renewing leases with similar terms and conditions, and involving the use of the premises for similar purposes allowed under the Lease for tenants of similar size, credit quality and stature and include current market concessions including tenant improvement allowances, abatement, downtime to secure a new tenant, brokerage commissions, a new base year, inducements and other economic considerations for the lease of space comparable to the Premises then being offered in similar buildings in the same submarket.

3.3 If any installment of Rent due from Tenant is not received by Landlord within five (5) calendar days after the Due Date, Tenant shall pay to Landlord an additional sum of three percent (3%) of the Rent due as a late charge, which shall be deemed additional Rent.

3.4 All charges payable by Tenant other than Rent are called "**Additional Rent.**" Additional Rent shall include the operating expenses for the Premises, including, but not limited to, (i) real estate taxes, (ii) insurance, and (iii) maintenance expenses associated with

the ownership and operation of the Premises. Additional Rent in the first year is estimated to be \$2.03 per square foot. Increases in Additional Rent shall be capped at five percent (5%) on a non-cumulative basis; provided, however, Landlord's insurance, as provided under this Lease, and Real Estate Taxes, shall be passed through to Tenant.

3.5 Tenant shall pay Landlord any and all privilege, commercial rental tax, transactional, excise or other taxes (not including Landlord's income taxes) imposed or levied by any taxing authority against Landlord for, or on Landlord's right to receive or the receipt by Landlord of, Base Rent, Additional Rent and any other charges or sums payable by Tenant under this Lease, said taxes to be paid and due at the time provided for payment of said Base Rent, Additional Rent or other sums or charges by Tenant.

3.6 Notwithstanding anything contained herein to the contrary, Additional Rent shall not include the following: (1) payments of principal, interest, rent or other charges on loans, mortgages, ground leases or other similar financial obligations; (2) expenses incurred in leasing or procuring tenants; (3) legal expenses other than those incurred for the general benefit of the Premises and directly related to this Lease; (4) allowances, concessions, and other costs of renovating or otherwise improving space for occupants of the Premises; (5) federal income taxes imposed on or measured by the income of Lessor from the operation of the Premises; (6) rents or other payments due under ground leases; (7) costs incurred in selling, syndicating, financing, mortgaging, or hypothecating any of Lessor's interests in the Premises; (8) wages and salaries of employees of Lessee and any third party management company; (9) costs of capital repairs to and replacements of the Premises, except (i) new capital improvements to the extent the same are (a) reasonably expected to reduce the normal operating costs (including, without limitation, utility costs) of the Premises, (b) for the purpose of complying with any law, rule or order (or amendment thereto) for which compliance was not required as of the date of this Lease, or (c) for life/safety reasons; provided, however, such capital costs shall be amortized using a commercially reasonable interest rate over the time period reasonably estimated by Landlord to recover the costs thereof, taking into consideration the anticipated cost savings, as determined by Landlord using its good faith, commercially reasonable judgment; (10) costs resulting from latent defects in design, construction or workmanship with respect to the Premises; (11) costs due to Landlord's default under this Lease and/or costs due to the negligence or willful misconduct of Landlord or any of Landlord's representatives or agents; (12) any costs, fines or penalties incurred due to violations by Landlord of any laws and the defense of same; (13) costs of containing, removing or otherwise remediating any Hazardous Material to the extent required to be borne by Landlord pursuant to the Lease; and (14) Landlord's general overhead and administrative expenses not directly related to the operation and maintenance of the Premises, including leasing costs of any type, including but not limited to attorneys' fees, brokers' fees and commissions.

3.7 Within ninety (90) days after the end of each calendar year, Landlord shall notify Tenant of the actual costs of the applicable operating expenses for the previous year. If the actual costs of the applicable expenses exceed the amounts paid or owed by Tenant for the previous year, Tenant must pay the deficient amount to Landlord within thirty (30) days after Landlord notifies Tenant of the deficient amount. If the actual costs of the applicable expenses are less than the amounts paid by Tenant for the previous year, Landlord will refund the excess to Tenant or will credit the excess to Tenant's next rent payment(s). Tenant may audit or examine those items in Landlord's records that relate to Tenant's obligations hereunder. Landlord will promptly refund to Tenant any overpayment revealed by an audit or examination. If the audit or examination reveals an error, Landlord will pay the

reasonable cost of the audit or examination. Landlord may not seek a deficiency from Tenant under this paragraph if Landlord fails to timely provide the required notice.

4. INTENDED USE; PERMITTED USE.

4.1 **Intended Use.** Tenant intends to use the Premises for the operation of an electric vehicle showroom including, without limitation, sales, maintenance, facilitation of vehicle deliveries, test driving, electric vehicle charging, detailing and full-service repairs, offices, sale of branded merchandise and limited parts, and any lawful use reasonably related thereto (collectively, the “**Intended Use**”). No other use of the Premises shall be permitted without the express written consent of Landlord, which shall be in Landlord’s sole discretion.

4.2 **Permitted Use.** Landlord hereby grants Tenant the right to use the Premises for Tenant’s Intended Use (the “**Permitted Use**”). Landlord agrees to assist Tenant, at Tenant’s sole cost and expense, in obtaining any permits, licenses and/or approvals necessary for Tenant’s (i) Intended Use, and (ii) Permitted Use. In addition, Landlord shall cause any licensing held by Landlord related to Tenant’s Intended Use to be terminated promptly upon Tenant’s written request.

5. **INSPECTION OF PREMISES.** Tenant’s obligations under this Lease are hereby expressly made contingent upon Tenant’s inspection and written acceptance of the Premises (collectively, the “**Inspection**”). As a key component of Tenant’s due diligence, Landlord hereby grants Tenant, its agents and vendors access to the Premises to complete such Inspection(s) from and after the Effective Date. Any remedial work identified by the Inspection(s) shall be completed by Landlord in the manner set forth in Section 6 below. For avoidance of doubt, in no event shall Tenant’s obligation to pay Rent commence prior to the Delivery Date. In addition, Tenant is hereby granted early access to the Premises to install Tenant’s signage and any other items or work reasonably necessary to obtain any license or permit necessary to operate the Premises for Tenant’s Permitted Use.

6. DELIVERY; DELIVERY DATE; TENANT IMPROVEMENT ALLOWANCE.

6.1 Landlord, at its sole cost and expense, shall perform, or cause to be performed, all of the design, permitting and alterations to be installed in the Premises in accordance with the remedial work identified as a result of the Inspections and delivery conditions required by Tenant, attached hereto as **Exhibit “D”** (“**Landlord’s Work**”). Landlord’s Work shall be performed in a good, workmanlike and lien-free manner, using new materials and in accordance with all applicable local, state, and federal health and building codes, regulations, laws and permits. Upon accepting possession of the Premises on the Delivery Date (as hereinafter defined), Tenant shall thereafter complete any work in the Premises necessary to prepare the Premises for Tenant’s Intended Use (“**Tenant’s Work**”) as shown on **Exhibit “E”** attached hereto. Tenant’s Work shall be completed in a good, workmanlike and lien-free manner, using new materials and in accordance with all applicable local, state, and federal health and building codes, regulations, laws and permits. Landlord and Tenant agree, as required, to cooperate promptly to make any and all applications for permits, licenses, and approvals as may be necessary for the completion of Landlord’s Work and Tenant’s Work and to allow Tenant to operate the Premises for Tenant’s Permitted Use.

6.2 Tenant shall submit to Landlord, for Landlord’s review, the proposed construction plans, working drawings, and specifications for the Premises (the “**Plans**”). Tenant acknowledges and agrees any material deviations from the Plans must be approved by Landlord in writing.

6.3 Landlord and Tenant acknowledge and agree Tenant was, among other things, induced into entering this Lease by certain representations made by Landlord as to the timing of delivery of the Premises. Accordingly, Landlord and Tenant deem it imperative that (i) a construction schedule be established which accurately sets forth the timing for completion of Landlord's Work, (ii) Landlord's completion of Landlord's Work, and (iii) the delivery of exclusive possession of the Premises to Tenant, which is estimated to be **June 19, 2023** (the "**Estimated Delivery Date**"). Landlord shall give Tenant at least seven (7) days' prior written notice of the date on which Landlord anticipates completing Landlord's Work. Landlord and Tenant shall schedule the date for an inspection of Landlord's Work within three (3) business days after such notice, and after said inspection has occurred, Tenant shall prepare a list of defects and omissions, if any, in Landlord's Work (the "**Punchlist**") for Landlord to complete. Landlord shall promptly complete any critical punchlist items, which shall include items that interfere with the commencement and/or completion of Tenant's Work or prevents Tenant from operating the Premises for Tenant's Intended Use, in Tenant's absolute discretion (the "**Critical Punchlist Items**"). Tenant shall have the right to complete the Punchlist on behalf of Landlord upon written notice to Landlord. The date upon which (i) all Critical Punchlist Items have been completed, (ii) exclusive possession of the Premises shall be given to Tenant, and (iii) Tenant accepts possession of the Premises, shall be deemed the "**Delivery Date.**" The Parties agree that the Delivery Date defined in the fully-executed Lease Commencement Certificate shall be conclusive. Delivery Date shall not be deemed to have occurred unless and until all such Critical Punchlist Items have been completed and Tenant has accepted exclusive possession of the Premises in writing. Notwithstanding the foregoing, the Parties acknowledge and agree Landlord may store certain personal property of Landlord in the area shown on **Exhibit "B"** for a period not to exceed ninety (90) days after the Effective Date.

6.4 Landlord represents and warrants (i) the Premises, as used and constructed, complies with all applicable building and use codes, rules, restrictions, regulations, orders and ordinances, and (ii) there are no prohibitions or restrictions on Tenant's Intended Use by any regulatory authority, including, but not limited to, a use or zoning board. In the event Landlord shall change, alter, or modify the Premises without Tenant's prior written consent, the Rent due hereunder shall automatically abate until such time as Tenant provides said written consent, which may be withheld in Tenant's sole and absolute discretion.

6.5 Subject to Section 6.3 above, Landlord shall deliver the Premises in a vacant, broom clean condition with all of Landlord's logos, signs, badges and branding removed from the Premises. The Premises shall be delivered with all building components and systems in good working order and state of repair, and code compliant.

6.6 As a contribution toward Tenant's costs of constructing the Premises, Landlord agrees to pay to Tenant the sum of **ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000.00)** towards the costs of Tenant's Work (the "**Allowance**"); provided, however, in no event shall the Allowance be used to purchase Tenant's trade fixtures, furniture or other personal property. This Allowance shall be paid to Tenant within thirty (30) days after the date upon which Tenant (i) provides lien releases or other documentation related to the completion of Tenant's Work, and (ii) opens for business to the public in the Premises. Notwithstanding any other terms or provisions of this Lease to the contrary, if Landlord fails to pay any portion of the Allowance which is due and payable as provided herein, then after the thirty (30) day period for payment has passed, Rent and any other charges otherwise due and payable by Tenant to Landlord hereunder shall be offset in full

against or credited toward the payment of the Allowance, together with interest at a rate of ten percent (10%).

7. KEYS; REMOTE-CONTROL DEVICES; LOCKS; SIGNAGE.

7.1 On or before the Delivery Date, Tenant shall receive two (2): (i) keys to the Premises, and (ii) remote-control devices for any garage or gate present on the Premises. Tenant may utilize any available parking spaces or garage(s) on the Premises at no additional cost or expense.

7.2 Tenant may rekey existing locks, reprogram existing remote-control devices or otherwise replace same, at Tenant's sole cost and expense. If Tenant rekeys existing locks or reprograms existing remote-control devices, Tenant shall promptly deliver copies of the key(s) or entry code(s) to Landlord.

7.3 Tenant, or Tenant's assignee or sublessee, shall have the right to place and maintain during the Term its usual and customary signs on the exterior of the Premises; provided, however, said signage shall at all times be professionally produced and high-quality in nature. Landlord hereby approves Tenant's exterior signage attached hereto as **Exhibit "F"**. Tenant shall maintain such signs in good order and repair in compliance with all applicable governmental rules, regulations or ordinances. In addition, if there is a monument or freestanding pylon sign on the Premises, Tenant shall have the right to place and maintain its usual and customary signage.

8. EARLY TERMINATION RIGHTS.

8.1 Delivery of Possession. If Landlord fails to deliver possession of the Premises in the condition specified in Section 6 above within five (5) calendar days after the Estimated Delivery Date (the "**Outside Delivery Date**"), Tenant may terminate this Lease upon written notice to Landlord. In the event of termination under this Section 8 by Tenant, Tenant shall promptly be refunded any Rent or other funds paid to Landlord under this Lease within ten (10) days after Tenant's dispatch of said notice.

8.2 Condition of Premises. If Landlord fails to (i) complete Landlord's Work by the Outside Delivery Date or (ii) deliver the Premises in a condition reasonably acceptable to Tenant, Tenant may terminate this Lease upon written notice to Landlord and shall thereafter receive a refund of all funds paid by Tenant to Landlord under this Lease within ten (10) days after Tenant's dispatch of said notice.

8.3 Approvals for Intended Use. Tenant's obligations under this Lease are hereby expressly made contingent upon Tenant's ability to obtain all necessary approvals, permits and licenses to operate the Premises for Tenant's Intended Use. At Tenant's sole cost and expense, Tenant shall be responsible for filing all applications for the approvals, permits and licenses required for Tenant's Intended Use. In the event Tenant is unable to obtain the required approvals, permits and licenses, or such approvals, permits and licenses are unreasonably delayed, Tenant shall have the right to terminate this Lease upon written notice to Landlord. In the event Tenant shall elect not to terminate this Lease, all Rent due hereunder shall be abated until such time as Tenant shall be lawfully permitted to operate the Premises for Tenant's Intended Use.

8.4 Restrictions on Intended Use. In the event Tenant's Intended Use is limited in any way, prohibited or made unreasonably burdensome by any applicable regulatory

authority, including, but not limited to, (i) any zoning or use restrictions, (ii) the revocation, denial, non-renewal or unreasonable delay of Tenant's application(s) for any necessary approvals, permits or licenses, (iii) any unpermitted or non-compliant structures or improvements on the Premises, (iv) Landlord fails to comply with Section 9 below, or (v) any environmental conditions predating Tenant's use and operation of the Premises, Tenant may terminate this Lease upon thirty (30) days' written notice to Landlord.

8.5 Failure to Complete Tenant's Work. In the event Tenant shall fail to complete Tenant's Work within one-hundred eighty (180) days after the Delivery Date, Landlord may terminate this Lease upon written notice to Tenant.

9. LANDLORD TO COOPERATE WITH REGULATORY APPROVALS. Landlord shall cooperate with Tenant to obtain or renew any necessary approvals, licenses or permits for Tenant's Intended Use. Tenant shall make all commercially reasonable efforts to obtain or renew such approvals, licenses or permits. Landlord agrees to assist Tenant to ensure Tenant's continued compliance with all applicable regulatory authorities. In the event Landlord must file directly with any applicable regulatory authority for any necessary approvals, licenses or permits, Landlord agrees to promptly execute and timely file same; provided, however, Tenant shall remain liable for all costs and expenses associated with such filings. Landlord's obligations under this Section 9 are ongoing and of a continuous nature. In the event regulations governing Tenant's Intended Use should change prior to the expiration or termination of this Lease, Landlord shall assist Tenant in filing any updated applications with the applicable regulatory authority.

10. UTILITIES. Tenant shall be solely responsible for all utilities required, used or consumed on the Premises, including, but not limited to, gas, water, telephone, internet, electricity, sewer service, garbage collection services or any similar service. In no event shall Tenant's obligation for the payment of utilities commence prior to the Delivery Date. At Tenant's sole cost and expense, all utilities listed on **Schedule "B"** of **Exhibit "C"** attached hereto and incorporated herein by this reference (the "**Utility Information Sheet**") shall be placed in Tenant's name as of the Lease Commencement Date.

11. MAINTENANCE.

11.1 Tenant shall properly use and operate the Premises, including all mechanical, electrical, gas and plumbing systems, carbon monoxide detector(s) and smoke alarms, and keep same in a clean and sanitary condition. In addition, from and after the nineteenth (19th) month of the Term, Tenant shall be responsible for the routine, common occurrence maintenance of the (i) parking lot(s) shown on **Exhibit "B"**, (ii) heating, ventilating and air conditioning equipment ("**HVAC**"), and major building systems present on the Premises, including, but not limited to plumbing, gas, electrical, alarm, sprinkler, HVAC, elevator(s) (if present), and any other building systems, including ADA compliance; provided, however, in no event shall Tenant's contribution towards the maintenance of same exceed **TWO THOUSAND AND NO/100 DOLLARS (\$2,000.00)** per occurrence.

11.2 In addition to Landlord's obligations set forth elsewhere in this Lease, Landlord shall maintain in clean condition and good state of repair all items for which Tenant is not expressly responsible pursuant to the terms of this Lease. Subject to Section 11.1 above, Landlord shall make timely repairs or replacements to, and being solely responsible for, maintaining, repairing and replacing all structural components of the Premises, including, but not limited to, the roof, exterior walls, foundation, gutters, downspouts, and all plumbing,

gas, electrical, alarm, sprinkler, HVAC, elevator(s) (if present), and any other building systems, including ADA compliance.

12. REPAIRS.

12.1 Tenant shall make all repairs related to damage directly caused to the Premises by Tenant, and shall be responsible for all costs associated with damage directly caused by Tenant. Tenant shall be responsible, at Tenant's cost and expense during the Term of the Lease and for Tenant's use only, for all interior, non-structural and non-building systems repairs to the Premises (including the replacement of plate glass, light bulbs and doors in the storefront). Tenant shall properly use and operate the Premises, including all mechanical, electrical, gas and plumbing systems, carbon monoxide detector(s) and smoke alarms. In addition, from and after the nineteenth (19th) month of the Term, Tenant shall be responsible for minor repairs related to the HVAC, mechanical, electrical and plumbing systems; provided, however, in no event shall Tenant's contribution towards repairs or replacements of same exceed **TWO THOUSAND AND NO/100 DOLLARS (\$2,000.00)** per calendar year. All other repairs and replacements shall be the responsibility of Landlord.

12.2 Subject to this Section 12, all maintenance, repair and replacement work required hereunder shall be done in a prompt, good, workmanlike and lien-free manner, and in accordance with all applicable local, state, and federal health and building codes, regulations, laws and permits. Each Party shall promptly pay when due the entire cost of all work done by it to the Premises. Should any mechanics', materialmen's or other liens be filed against the Premises by reason of the acts of either Party, such Party shall cause the lien to be canceled and discharged of record by bond or otherwise within thirty (30) days of receiving actual notice of such lien. If either Party fails to cause such lien or notice of lien to be discharged within such period, the other Party may, but shall not be obligated to, discharge same either by paying the amounts claimed to be due or by procuring the discharge of such lien by deposit, bond or otherwise, and the Party responsible for such lien shall, immediately upon demand, reimburse the paying Party for any and all costs and expenses incurred to discharge such lien including, without limitation, all reasonable attorneys' fees, court costs and similar expenses.

13. **ALTERATIONS.** Other than Tenant's signage, Tenant shall not make any structural or exterior changes to the Premises, or roof penetrations without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Subject to local governmental approval, and in accordance with all applicable laws pertaining to such work, Tenant may make, from time to time, at Tenant's sole cost and expense, interior, non-structural alterations to the Premises not to exceed \$20,000 without Landlord's consent; provided, however, such alterations may not affect the structural integrity or diminish the value of the Premises and the same must be completed in a good, workmanlike, and lien free manner, using new materials. If plans are necessary to obtain any required permits or certificates, a copy of the plans and specifications shall be delivered to Landlord prior to the commencement of the work.

14. TAXES.

14.1 "**Real Property Taxes**" means: (i) any fee, license fee, license tax, business license fee, commercial rental tax, levy, charge, assessment, penalty or tax imposed by any taxing authority against the Premises; (ii) any tax against Landlord's business of leasing the Premises; (iii) any tax or charge for fire protection, streets, sidewalks, road maintenance, refuse or other services provided to the Premises by any governmental agency; (iv) any tax

imposed upon this transaction or based upon a re-assessment of the Premises due to a change of ownership, as defined by applicable law, or other transfer of all or part of Landlord's interest in the Premises; and (v) any charge or fee replacing any tax previously included within the definition of Real Property Taxes. Real Property Taxes do not, however, include Landlord's federal or state income, franchise, inheritance or estate taxes.

14.2 Tenant shall pay all Real Property Taxes on the Premises and shall pay any fees, taxes or assessments against, or as a result of, any tenant improvements installed on the Premises by or for the benefit of Tenant during the Lease Term. Subject to Landlord's estimate, such payment shall be made to Landlord at least thirty (30) days prior to the delinquency date of the taxes. Landlord shall reimburse Tenant for any Real Property Taxes paid by Tenant covering any period of time prior to or after the Term.

14.3 Notwithstanding anything to the contrary contained herein, Real Estate Taxes shall specifically exclude: (i) income, profits, intangible, documentary stamp, transfer, franchise, corporate, capital stock, succession, estate, gift or inheritance taxes or taxes substituted for or in lieu of the foregoing exclusions; (ii) any so-called "impact fees," assessments or additional tax associated with either a change in ownership of the Premises or the further improvement of the Premises (including but not limited to widening of exterior roads, the installation of or hook up to sewer lines, sanitary and storm drainage systems and other utility lines and installations), (iii) gross receipts or revenues of Landlord from the Premises; and (iv) any penalties, late charges or the like attributable to the late payment by Landlord of Real Estate Taxes or Landlord's delay in delivering the Real Estate Tax bill to Tenant for payment and (v) assessments and taxes based on the assessed valuation of land not improved with commercial buildings.

15. INSURANCE.

15.1 Landlord shall maintain (i) general liability insurance covering bodily injury, personal injury, and death, with a combined single limit of not less than \$1,000,000 per occurrence and \$3,000,000 in the aggregate, and (ii) insurance against risk of loss or damage to the Premises (and all furniture, fixtures and equipment located thereon) covering the full replacement cost of the Premises and its contents, naming Tenant as an additional insured. Landlord shall provide Tenant with a copy of Landlord's certificate of insurance certifying the coverage required hereunder is in full force and effect. Notwithstanding the foregoing, Landlord may elect to self-insure upon written notice to Tenant. Landlord hereby assumes all risks associated with the failure to carry the insurance required hereunder.

15.2 Tenant shall comply with any reasonable requirement imposed on Tenant by Landlord's insurer to avoid an increase in Landlord's insurance premiums and/or a loss of insurance. Tenant hereby acknowledges and agrees, Tenant's guests, invitees and licensee's personal property and vehicles are not insured by Landlord against loss or damage due to fire, theft, vandalism, rain, water, the criminal or negligent acts of others, or any other cause.

15.3 At Tenant's sole cost and expense, Tenant shall obtain general liability insurance in the amount of not less than \$1,000,000 per occurrence and \$2,000,000 in aggregate, for bodily injuries occurring upon the Premises during the Term, or any extension thereof, naming Landlord as an additional insured. Tenant shall provide Landlord with a copy of Tenant's certificate of insurance, upon request, certifying the coverage required hereunder is in full force and effect.

16. **WAIVER OF SUBROGATION.** Landlord and Tenant shall cause each insurance policy carried by them insuring the Premises or the contents thereof, to be written to provide that the insurer waives all rights of recovery by way of subrogation against the other Party hereto in connection with any loss or damage covered by the policy. The foregoing waiver shall not be effective and shall have no force or effect as to any Party who fails to maintain the insurance required to be maintained by it hereunder.

17. **INDEMNIFICATION.** Tenant hereby agrees to defend, indemnify and hold Landlord harmless from any and all causes of action arising out of or alleged to occur, and that result, or are alleged to result from Tenant's operation of the Premises, unless same arise out of or are in manner related to the negligence or willful misconduct of Landlord.

18. **CASUALTY DAMAGE TO PREMISES.** If the Premises is partially or totally damaged or destroyed by fire, earthquake, accident or other casualty that render the Premises partially or totally unsuitable for Tenant's Intended Use, Tenant may terminate this Lease upon written notice to Landlord. If this Lease is not terminated, Landlord shall promptly repair the damage to the Premises with Rent to continue upon Tenant's acceptance of the Premises. Rent shall be abated from the date the Premises became partially or totally unsuitable for Tenant's Intended Use.

19. **CONDEMNATION.** If, after the execution of this Lease and prior to the expiration of the Term, the Premises is taken under power of eminent domain by any public or private authority, or conveyed by Landlord to said authority in lieu of such taking, then this Lease and the Term hereof shall cease and terminate as of the date of such taking. Any unearned Rent and other charges, if any, paid in advance, shall be promptly refunded to Tenant. In the event this Lease is terminated, Tenant shall be entitled to receive from the entire award or other proceeds received from the public or private authority an amount equal to the value of Tenant's leasehold. In addition, Tenant shall be entitled to claim and receive from the public or private authority compensation for Tenant's actual moving and relocation expenses, Tenant's trade fixtures and personal property that are not otherwise acquired by the public or private authority, and to the extent allowed by law, damage to Tenant's business and goodwill.

20. **CHANGE OF CONTROL.** In the event control or the beneficial ownership of Tenant, as a corporation, is changed through a sale of the corporation, merger, sale of assets, reorganization or other event in which the majority of ownership of the corporation is transferred to another party, this Lease shall remain in effect and Tenant's rights and obligations shall continue under the new ownership. "Change of Control" shall be defined as the (i) sale, merger, consolidation or similar transaction providing for the acquisition of direct or indirect ownership of more than fifty percent (50%) of Tenant's shares or similar equity interests, or (ii) the sale of all or substantially all of Tenant's assets. A Change of Control shall be deemed a permitted transfer and not an assignment or sublease.

21. **ASSIGNMENT.** Landlord shall not assign this Lease without prior written notice to Tenant. In the event of an affiliate or related entity, Tenant shall not assign this Lease or sublease the Premises without prior written notice to Tenant. In all other instances, Tenant shall not assign this Lease or sublease the Premises without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed.

22. **DEFAULT; SELF-HELP.**

22.1 In the event a Party hereunder shall fail to meet an obligation set forth in this Lease (a “**Default**”), the other Party shall give the defaulting Party notice (the “**Notice to Cure**”) and an opportunity to cure the default for a period of fifteen (15) days from the date the notice is dispatched by the non-defaulting Party (the “**Cure Period**”). A Notice to Cure will be deemed sufficient if it specifies the nature and extent of such Default. The Cure Period may be extended by mutual agreement of the Parties. Failure by the non-defaulting Party to provide notice of the Default shall not be deemed a waiver of any rights under this Lease. No Default shall be deemed to continue if, and so long as, the Party alleged to be in default shall be diligently proceeding to cure same in good faith.

22.2 Notwithstanding the above, if Landlord defaults in the performance of any obligation imposed on Landlord by this Lease and does not cure such Default within fifteen (15) days after notice (unless otherwise specified elsewhere in this Lease) from Tenant specifying the Default (or does not within said period commence and diligently proceed to cure such Default), Tenant, without waiver of or prejudice to any other right or remedy it may have at law or in equity, shall have the right at any time thereafter to cure such Default on the account of Landlord, and Landlord, within fifteen (15) days of invoice therefore, shall reimburse Tenant for any actual and reasonable third-party out-of-pocket amount paid and any expense or contractual liability so incurred upon invoice; it being agreed any amounts expended by Tenant on behalf of Landlord and not reimbursed by Landlord as provided above may be offset by Tenant, with interest equal to the lesser of (i) the maximum rate of interest permitted in the state in which the Premises is located, or (ii) the prime rate from time to time published in the Wall Street Journal (or, if the Wall Street Journal is no longer being published, then another similar financial publication) plus two hundred (200) basis points, against future Rent owing under this Lease until Tenant is reimbursed in full, and in no event shall such offset be deemed a Default of Tenant under this Lease. In addition, Tenant may also terminate this Lease upon written notice to Landlord.

23. CUMULATIVE REMEDIES. All remedies of Landlord and Tenant herein created or remedies otherwise existing at law or equity are cumulative (except that no acceleration of Rent or other charges shall ever be permitted hereunder) and the exercise of one or more rights or remedies shall not be taken to exclude or waive the right to the exercise of any other. All such rights and remedies may be exercised and enforced concurrently and whenever and as often as Landlord and Tenant shall deem necessary. In no event shall Tenant be liable for any special, punitive, indirect or consequential damages, even if it has been advised or the possibility of these damages. This provision shall survive termination of this Lease as to matters that occurred during the Term.

24. MEDIATION. Notwithstanding anything contained herein, the Parties agree to mediate any dispute or claim arising between them out of this Lease before resorting to court action. Mediation fees, if any, shall be divided equally among the Parties. For any dispute or claim to which this Section 24 applies, any Party commencing an action without first attempting to resolve the matter through mediation, or refuses to mediate after a request has been made, then such Party shall not be entitled to recover attorneys’ fees, even if they would otherwise be available to said Party in such action. The following matters are excluded from the mediation: (i) an unlawful detainer action, (ii) the filing or enforcement of a mechanic’s lien, and (iii) any matter within the jurisdiction of a probate, small claims or bankruptcy court. The filing of a court action to enable the recording of a notice of pending action, for order of attachment, receivership, injunction, or other provisional remedies, shall not constitute a waiver of the mediation provision.

25. NOTICES. Any notice or consent required to be given by, or delivered to, Landlord or Tenant hereunder shall be in writing and mailed by registered or certified mail, return receipt requested or delivered by a nationally recognized overnight courier, addressed to the respective parties at the addresses designated below. If notice is sent by certified or registered mail, such notice shall be deemed given three (3) days after depositing such notice in a post office box regularly maintained by the United States Post Office Department within the continental United States (weekends excepted). If notice is sent by nationally recognized, overnight courier, such notice shall be deemed given the day following the date such notice was delivered to or picked up by said overnight delivery service (weekends excepted). In addition to the below, the Parties consent to receive notices via email.

Landlord's Contact Information:
Rick Hatch
rick@usbiker.com

Tenant's Email Address:
legal@fiskerinc.com ;
With a copy to:
jkaushek@fiskerinc.com;

Tenant's Mailing Address:
1888 Rosecrans Ave
Manhattan Beach, CA 90266

26. SURRENDER OF PREMISES. Tenant shall, on or before the last day of the Term, or upon the sooner termination hereof, peaceably and quietly leave, surrender and yield to Landlord the Premises, together with all alterations, additions and improvements in good order, condition and state of repair, ordinary wear, tear, casualty and taking by condemnation excepted. Other than as specifically set forth herein, in no event shall Tenant ever be required to remove any alterations, additions or improvements made by Tenant to the Premises; provided, however, Tenant may remove any and all trade fixtures, signage and personalty. Tenant shall repair any damage to the Premises caused by Tenant's removal of Tenant's personal property.

Notwithstanding the foregoing, any and all trade fixtures, equipment, signs, appliances, furniture and other personal property of whatever nature or kind installed in or on the Premises at any time (all of the foregoing being collectively referred to in this Lease as "**Tenant's Property**"), including, without limitation, all merchandise, vehicles, registers or the like, displays, shelving, racking, lifts, lighting and track lighting, panel wall systems and valance accents (to the extent that the same can be removed without irreparable damage to the structure of the Premises) shall not become a part of the realty and may be removed from the Premises by Tenant at any time during the Term or within thirty (30) days after termination thereof. Landlord hereby waives any and all liens (including, without limitation, any and all statutory and contractual liens), claims, demands, or rights, including, but not limited to, rights of levy, execution, sale and distraint for unpaid rent, or any other right, interest or lien which Landlord has or may hereafter acquire in any of Tenant's Property.

27. ENTRY. Subject to the terms of this Lease, Tenant shall make the Premises reasonably available to Landlord for the purpose of entering the Premises to make inspections, necessary or agreed upon repairs or to show the Premises in the event the Premises is listed for sale, at reasonable times and upon notice as set forth in this Section 27. Landlord shall not access or otherwise enter the Premises (i) during the cleaning and/or maintenance of the Premises by Tenant, or (iii) during any time that would interfere with Tenant's Intended Use. Landlord agrees to give Tenant seventy-two (72) hours' notice of Landlord's intent to enter the Premises for any reason other than emergencies. Landlord's

repeated access to the Premises, other than as needed for emergencies, shall not be considered reasonable.

28. QUIET ENJOYMENT. So long as Tenant shall timely pay the Rent and perform all of the covenants and provisions of this Lease to be performed by Tenant, prior to the expiration of any applicable notice and cure period, Tenant shall during the Term freely, peaceably, and quietly enjoy and occupy the full possession of the Premises and the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, without molestation or hindrance by Landlord or any person, entity or persons lawfully claiming the Premises. In the event Tenant's quiet possession of the Premises shall be disturbed by any person or entity claiming title to the Premises superior to Landlord's title the Rent and other charges due hereunder shall be equitably abated during any such period. If such period shall continue for more than thirty (30) days after notice from Tenant, Tenant shall have the right, in addition to its other remedies at law or in equity, to terminate this Lease, and all of its rights to damages shall survive such termination.

29. SALE OR TRANSFER OF PREMISES. Landlord shall notify Tenant upon listing the Premises for sale within three (3) days of such listing or other transfer not expressly prohibited by this Lease. Landlord agrees that it shall notify any purchaser or transferee and any and all escrow and title companies involved in the transfer of the Premises of the existence and terms of this Lease. Landlord must provide purchaser, transferee and any escrow and title companies (if applicable) with a copy of this Lease prior to closing and transfer of title. Landlord shall notify Tenant of the date of the sale or transfer of the Premises and shall provide confirmation of closing to Tenant upon closing of the sale or transfer.

30. TENANT RIGHT OF FIRST REFUSAL. Intentionally Deleted.

31. 1031 EXCHANGE. In the event Tenant shall elect to purchase the Premises pursuant to Section 30 above, each Party shall reasonably cooperate if the other Party intends to structure the transfer or acquisition of the Premises as part of a qualified exchange under 26 U.S.C. § 1031.

32. ESTOPPEL CERTIFICATES. Upon the reasonable request of Landlord, Tenant agrees to execute and deliver to Landlord, within twenty (20) days upon receipt of such written request, a written agreement substantially in form and substance reasonably acceptable to Tenant (the "Estoppel Certificate").

33. SUBORDINATION. Notwithstanding anything in this Lease to the contrary, Landlord shall have the right to encumber its fee interest in the Premises without Tenant's prior consent. Tenant shall, within twenty (20) days upon the written request of Landlord, subordinate this Lease to the lien of any future mortgage upon the Premises, provided, the holder of any such mortgage shall enter into a written agreement in substantially in form and substance reasonably acceptable to Tenant (the "SNDA").

34. FORCE MAJEURE. Should any event outside of Tenant's reasonable control including, but not limited to, strike, lockout, labor dispute, act of God, public health emergency, inability to obtain labor or materials or reasonable substitutes therefor, enemy or hostile government action, civil commotion, fire or other casualty, pandemic, disease outbreak, government order, and other causes (other than solely financial), materially inhibit Tenant's ability to operate the Premises for its Intended Use, Tenant shall immediately either (i) terminate this Lease on no less than thirty (30) days' notice to

Landlord, or (ii) receive a full rent abatement for the duration of time Tenant is unable to operate.

35. MISCELLANEOUS PROVISIONS.

35.1 DRAFTING OF LEASE. Neither Landlord nor Tenant shall be deemed to be the drafter of this Lease and, if this Lease is construed by any court or arbitration proceeding, said court or arbitrator shall not construe this Lease or any provision hereof against either party as the drafter hereof.

35.2 RECORDING; MEMORANDUM OF LEASE. Neither this Lease nor any memorandum, affidavit, or other writing relating to this Lease may be recorded by Tenant or anyone acting through, under, or on behalf of Tenant. Recordation in violation of this provision constitutes an act of default by Tenant.

35.3 CONFIDENTIALITY. Tenant acknowledges that the content of this Lease, Tenant's occupancy of the Premises, and any related documents are confidential information. Tenant shall keep such confidential information strictly confidential and shall not disclose such confidential information to any person or entity other than Tenant's financial, legal, and space planning consultants.

35.4 WAIVER OF JURY TRIAL. LANDLORD AND TENANT HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION, ACTION, PROCEEDING OR COUNTERCLAIM BASED HEREON, OR ARISING OUT OF, UNDER OR IN ANY WAY CONNECTED WITH THIS LEASE OR ANY EXHIBITS HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE LANDLORD EXECUTING THIS LEASE.

35.5 HAZARDOUS MATERIALS. As used in this Section, "Hazardous Substances" shall mean and include any of the substances, materials, elements or compounds that are contained in the list of hazardous substances adopted by the United States Congress or the Environmental Protection Agency (the "EPA") or any substances, materials, elements or compounds affected by any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree now or at any time hereafter in effect, regulating, relating to, or imposing liability or standards of conduct concerning any hazardous, toxic, dangerous, restricted or otherwise regulated waste, substance or material.

Landlord has received no notice of, nor is Landlord aware of, the existence of any area of the Premises where any Hazardous Substances have been generated, disposed of, released or found, and Landlord has no knowledge of the existence of any such areas for the storage or disposal of any Hazardous Substances on the Premises. Further, Landlord is not aware of any storage tanks located on the Premises, either above or below ground, and the Landlord has no knowledge that the Premises was previously used as a landfill or as a dump for garbage or refuse.

In the event any Hazardous Substances or asbestos shall be discovered on the Premises at any time, Landlord covenants to have same, at its sole cost and expense, encapsulated, removed, cleaned, maintained and/or monitored in compliance with all Environmental Laws. Landlord shall comply with, and shall pay all costs incurred in complying with, any Environmental Law, including the performance of and payment for any Environmental Cleanup Work and the preparation of any closure or other required plans.

Unless occasioned by the actions of Tenant, its agents, employees or independent contractors, Landlord shall indemnify, defend, protect and hold harmless Tenant (and anyone claiming by, through, or under Tenant) from and against any and all claims, liabilities, damages, losses, costs, and expenses (including reasonable attorneys' fees and court costs) actually incurred by Tenant or anybody claiming by, through, or under Tenant as a result of the existence of any Hazardous Substances on the Premises or any environmental problems relating to the Premises; it being agreed and understood that this indemnity shall specifically survive the expiration or earlier termination of this Lease.

Tenant agrees that it will not use any Hazardous Substances on the Premises in violation of any governmental laws, ordinances or restrictions. Tenant shall indemnify, defend, protect and hold harmless Landlord (and anyone claiming by, through, or under Landlord) from and against any and all claims, liabilities, damages, losses, costs, and expenses (including reasonable attorneys' fees and court costs) actually incurred by Landlord or anybody claiming by, through, or under Landlord as a result of Tenant's use of any Hazardous Substances on the Premises in violation of any governmental laws, ordinances or restrictions unless said Hazardous Substances or environmental problems existed on the Premises prior to the date of this Lease or were caused by acts of Landlord, its agents, employees or contractors.

35.6 SUCCESSORS AND ASSIGNS. All covenants, promises, conditions, representations, and agreements contained herein shall be binding upon, apply, and inure to the Parties hereto and their respective heirs, executors, administrators, successors and assigns.

35.7 BROKERS. Each Party shall indemnify and hold the other Party harmless from all losses or claims resulting from any broker employed by such Party in connection with this Lease, and shall pay all fees and/or expenses of any such broker employed by such Party. Each Party represents that it has not employed any broker in connection with this Lease other than Justin DiBiase with Western Retail Advisors ("**Tenant's Broker**"), who shall be paid a Brokerage commission under a separate agreement by Tenant, and John Stroud and Chad Torres with Matthews Real Estate Investment Services Inc. (collectively, "**Landlord's Broker**"), who shall be paid a Brokerage commission under a separate agreement by Landlord.

35.8 GOVERNING LAW, JURISDICTION & VENUE. This Lease shall be construed, governed and administered in accordance with the laws of the state in which the Premises is located.

35.9 WAIVER OF BREACH. The failure of Landlord or Tenant to insist upon the strict performance of any provision of this Lease, or the failure of Landlord or Tenant to exercise any right, option or remedy contained in this Lease, shall not be construed as a waiver for the future of any such provision, right, option, or remedy or as a waiver of any subsequent breach. No provision of this Lease shall be deemed to have been waived unless such waiver shall be in writing signed by the Party to be charged.

35.10 COMPLIANCE WITH LAW. Both Parties shall promptly comply with any present and future laws, ordinances, and orders promulgated in the state in which the Premises is located.

35.11 HEADINGS. The descriptive headings in this Lease are inserted for convenience only and do not control or affect the meaning, construction, or interpretation of or constitute a part of this Lease.

35.12 TIME IS OF THE ESSENCE. It is expressly agreed by the Parties hereto that time is of the essence with respect to this Lease and any aspect thereof.

35.13 PARTIAL INVALIDITY. If any provision of this Lease or the application thereof to any person or circumstance shall to any extent be held invalid, then the remainder of this Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby, and each provision of this Lease shall be valid and enforced to the fullest extent permitted by law.

35.14 RELATIONSHIP OF PARTIES. Nothing herein shall be construed so as to constitute a joint venture or partnership between Landlord and Tenant.

35.15 INTERPRETATION. In interpreting this Lease in its entirety, the printed provisions of this Lease and any additions written or typed thereon shall be given equal weight, and there shall be no inference, by operation of law or otherwise, that any provision of this Lease shall be construed against either Party hereto.

35.16 COUNTERPARTS. This Lease may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same instrument. Signed counterparts of this Lease may be delivered by facsimile, email and by scanned .pdf image, each of which shall have the same force and effect as an original signed counterpart.

35.17 ENTIRE AGREEMENT. This Lease and the exhibits attached hereto constitute the sole and exclusive agreement between the Parties with respect to the Premises. No amendments, modifications or supplements of this Lease shall be effective unless in writing and executed by both Landlord and Tenant. All exhibits and schedules, if any, attached hereto are by this reference made a part hereof.

35.18 OFAC. Tenant hereby represents and warrants that neither Tenant, nor any of its officers, directors or managing members, are (i) the target of any sanctions program that is established by Executive Order of the President or published by the Office of Foreign Assets Control, U.S. Department of the Treasury (“OFAC”); (ii) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the Patriot Act, Public Law 107-56, Executive Order 13224 (September 23, 2001) or any Executive Order of the President issued pursuant to such statutes; or (iii) named on the following list that is published by OFAC: “List of Specially Designated Nationals and Blocked Persons.” Landlord hereby represents and warrants that neither Landlord, nor any of its officers, directors or managing members, are (i) the target of any sanctions program that is established by Executive Order of the President or published by the Office of Foreign Assets Control, U.S. Department of the Treasury (“OFAC”); (ii) designated by the President or OFAC pursuant to the Trading with the Enemy Act, 50 U.S.C. App. § 5, the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-06, the Patriot Act, Public Law 107-56, Executive Order 13224 (September 23, 2001) or any Executive Order of the President issued pursuant to such statutes; or (iii) named on the following list that is published by OFAC: “List of Specially Designated Nationals and Blocked Persons.”

35.19 SCHEDULE OF EXHIBITS. All Exhibits referred to herein and attached to this Lease are incorporated herein by reference.

- Exhibit "A" - Description of the Premises
- Exhibit "B" - Depiction of the Premises
- Exhibit "C" - Lease Commencement Certificate
- Exhibit "D" - Landlord's Work
- Exhibit "E" - Tenant's Work
- Exhibit "F" - Signage

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Lease has been executed as of the day and year first written above.

LANDLORD:

RED 1000 LLC,
an Arizona limited liability company

By: *Rick Hatch*
Rick Hatch (Jan 2, 2023 14:30 PDT)
Printed: Rick Hatch
Its: Member

TENANT:

FISKER GROUP INC.,
a Delaware Corporation

By: *Dawn Ahmed*
Dawn Ahmed (Jun 1, 2023 14:47 PDT)
Printed: Dawn Ahmed
Its: Sr. VP, Marketing, Sales & Service

By: *Ashita*
Ashita (Jun 1, 2023 18:40 PDT)
Printed: Ashita Gupta
Its: Controller

EXHIBIT "A"

DESCRIPTION OF THE PREMISES

The North 310 feet of that portion of the Southeast quarter of the Southeast quarter of Section 11, Township 1 North, Range 4 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, described as follows:

Beginning at a point 660 feet North of the Southeast corner of said Section 11, on the East line of said Southeast quarter;

Thence North along said East line of the Southeast quarter to the Northeast corner of the Southeast quarter of the Southeast quarter of Section 11;

Thence West along the North line of the Southeast quarter of the Southeast quarter of Section 11, a distance of 550 feet;

Thence South parallel with the East line of the Southeast quarter to a point 660 feet North of the South line of said Section 11;

Thence East 550 feet to the Point of Beginning.

EXCEPT the West 75 feet; and

Unofficial Document

EXCEPT any part included in the South 1,010 feet of said Southeast quarter of the Southeast quarter of said Section 11; and

EXCEPT the West 10.00 feet of the East 50.00 feet, EXCEPT the North 30 feet thereof as quit claimed to the City of Tempe by deed recorded December 1, 1970 in Docket 8422, page 145; and

EXCEPT that portion conveyed to Maricopa County, a political subdivision of the State of Arizona by Warranty Deed recorded June 11, 1999 at Recorder's No. 99-564247 and re-recorded at Recorder's No. 2009-486318 and re-re-recorded at Recorder's No. 2009-744517.

EXHIBIT "B"

DEPICTION OF THE PREMISES



EXHIBIT "C"

LEASE COMMENCEMENT CERTIFICATE

Re: [ADDRESS]

THIS LEASE COMMENCEMENT CERTIFICATE (this "Certificate"), is by and between _____, a _____ ("Landlord"), and _____, a _____, ("Tenant"), and is effectively dated as of the last date this instrument is executed.

RECITALS:

WHEREAS, Landlord and Tenant have entered into that certain Lease Agreement dated _____, 20__ (the "**Lease**") for the Premises located at _____; and

WHEREAS, Landlord and Tenant now wish to set forth their agreements as to certain key dates during the Term of the Lease. Capitalized terms used but not defined herein shall have the meanings set forth in the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, Landlord and Tenant, intending to be legally bound hereby, agree as follows:

1. The Effective Date of the Lease is _____.
2. The Delivery Date occurred on _____.
3. The Lease Commencement Date is established as _____.
4. The Term, unless extended or sooner terminated, shall expire on _____.
5. The Rent Commencement Date is _____. Rent during the Term shall be as set forth on **Schedule "A"** attached hereto and incorporated herein by this reference.
6. Tenant shall be responsible for the utilities referenced in **Schedule "B"** attached hereto and incorporated herein by this reference.

All other terms and conditions of the Lease and of any previous modifications thereof shall remain unchanged.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Certificate has been executed as of the day and year first written above.

LANDLORD:

By: _____

Printed: _____

Its: _____

TENANT:

By: _____

Printed: _____

Its: _____

By: _____

Printed: _____

Its: _____

SCHEDULE "A"

RENT

SCHEDULE "B"

UTILITY INFORMATION SHEET

We will contact the utility companies and request the accounts/meters/submeters to be transferred into Tenant's name once Tenant accepts possession of the Premise AND receives this completed **Schedule "B"**. Please list below which utility companies, account numbers and meter numbers service the address of the new or existing store.

Utilities will not be transferred without the submission and completion of this Schedule "B."

Date: _____

Landlord Contact Name: _____ LL Phone #: _____

LL FAX#: _____ Whose name is currently on this account? _____

If different, what is the name of the previous tenant at this location?: _____

Address of Store (as complete as possible – 911 verified if possible):

City: _____ State: _____ Zip: _____

	Account # that should be placed in Tenant's name	Name of utility company that services this location	LL Phone #
Electric:			() ____ - ____
Gas: (when app - if not serviced by gas, <i>please</i> indicate.):			() ____ - ____
Water/Sewer:			() ____ - ____
Telephone:			() ____ - ____
Internet:			() ____ - ____

Completion of this form helps ensure that utilities are properly placed in Tenant's name and out of Landlord's name (except billed by center) or the previous tenant's name.

EXHIBIT "D"

LANDLORD'S WORK

Landlord, at Landlord's expense shall deliver the Premises in the accordance with the conditions outlined below.

- Structural Load: Provide concrete slab-on-grade with thickness of 5" or more in good condition.
- Fire Sprinkler: Provide functional and code compliant fire sprinkler.
- Fire Alarm: Landlord shall provide any/all functional and compliant base building related fire alarm systems and/or infrastructure required by local codes and requirements.
- Tel/Data: Currently serviced by Cox Communications.
- Sanitary Waste: Provide 4" waste and 3" venting within building. Landlord to install an oil/sand separator should one not exist.
- Domestic Water: Provide 2" min domestic water service at 80psig.
- HVAC: To the best of Landlord's knowledge and belief, the heating and cooling systems on the Premises consist of approximately 35 tons (collectively, the "**Current Heating and Cooling System**"). Landlord and Tenant shall work together in good faith to ascertain whether the Current Heating and Cooling System is sufficient. During Tenant's Inspections, Tenant shall inspect the Current Heating and Cooling System and advise Landlord of any additional needs. Notwithstanding the foregoing, Landlord shall install new evaporative coolers in the service area of the Premises, at Landlord's sole cost and expense. Landlord shall provide Tenant the specifications and total tonnage serving the Premises prior to said installation.
- Electrical (Premises): The Premises shall consist of no less than 800 amps.
- Site Lighting: Landlord shall provide site (and exterior building) lighting to meet the design requirements of the project, and as mutually agreed. This work shall include all site electrical work.
- General Services: Landlord shall deliver the Premises in good working order and condition, at their sole cost and expense. The Premises shall be delivered in full compliance with fire/life safety equipment, compliant with state and local accessibility/ADA requirements, and meet statutory Environmental standards, including the removal of any known hazards. Landlord shall cure any deficiencies prior to occupancy. Tenant shall not be obligated to pay any additional construction charges or fees such as, without limitation, freight elevator fees, sprinkler system shut-down fees, or other such charges for work that is not included in Tenant's work. Landlord to confirm the age of and general condition of any existing equipment, such as electrical transformers and HVAC equipment. Notwithstanding anything contained herein, Tenant shall be responsible for the

construction and costs of bringing the restrooms on the Premises into ADA compliance.

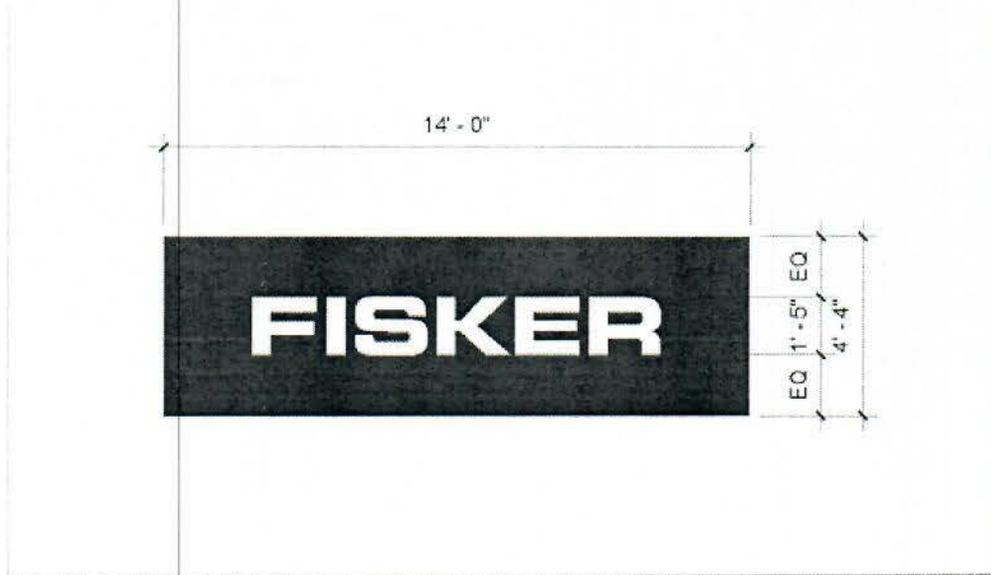
EXHIBIT "E"

TENANT'S WORK

[TO BE ATTACHED AFTER TENANT'S INSPECTIONS]

EXHIBIT "F"

SIGNAGE



LEASE COMMENCEMENT CERTIFICATE

Re: **1717 E. Curry Rd. Tempe, Arizona 85281**

THIS LEASE COMMENCEMENT CERTIFICATE (this “**Certificate**”), is by and between **RED 1000 LLC**, an Arizona limited liability company (“**Landlord**”), and **FISKER GROUP INC.**, a Delaware corporation **Tenant**”), and is effectively dated as of the last date this instrument is executed.

RECITALS:

WHEREAS, Landlord and Tenant have entered into that certain Lease Agreement dated **May 31, 2023** (the “**Lease**”) for the Premises located at **1717 E. Curry Rd. Tempe, Arizona 85281**; and

WHEREAS, Landlord and Tenant now wish to set forth their agreements as to certain key dates during the Term of the Lease. Capitalized terms used but not defined herein shall have the meanings set forth in the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, Landlord and Tenant, intending to be legally bound hereby, agree as follows:

1. The Effective Date of the Lease is May 31, 2023.
2. The Delivery Date occurred on September 27, 2023.
3. The Lease Commencement Date is established as September 27, 2023.
4. The Term, unless extended or sooner terminated, shall expire on December 27, 2030.
5. The Rent Commencement Date is December 26, 2023. Rent during the Term shall be as set forth on **Schedule “A”** attached hereto and incorporated herein by this reference.
6. Tenant shall be responsible for the utilities referenced in **Schedule “B”** attached hereto and incorporated herein by this reference.

All other terms and conditions of the Lease and of any previous modifications thereof shall remain unchanged.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this Certificate has been executed as of the day and year first written above.

LANDLORD:

RED 1000 LLC,
an Arizona limited liability company

By: 
Rick Hatch (Nov 28, 2023 11:37 MST)
Printed: Rick Hatch
Its: Member
Date: 11/28/2023

TENANT:

FISKER GROUP INC.,
a Delaware Corporation

By: 
Dawn Ahmed (Oct 6, 2023 10:18 PDT)
Printed: Dawn Ahmed
Its: Sr. VP, Global Marketing, Sales & Service
Date: 10/06/2023

By: 
John Finnucan (Oct 13, 2023 10:12 PDT)
Printed: John Finnucan
Its: Chief Accounting Officer
Date: 10/13/2023

SCHEDULE "A"

RENT

**Tenant and Landlord to agree on how this shall be displayed. Examples are
"Months 1-24" or "Years 1-2"**

SCHEDULE "A"

RENT

Period	Monthly Rent
Months 1-3	Rent Abatement
Months 3-12	\$40,113.33
Month 13	\$41,417.01
Month 14	\$42,763.06
Month 15	\$44,152.86
Month 16	\$45,587.83
Month 17	\$47,069.43
Month 18	\$48,599.18
Month 19	\$50,178.66
Month 20	\$51,809.47
Month 21	\$53,493.28
Month 22	\$55,231.81
Month 23	\$57,026.84
Month 24	\$58,880.21

SCHEDULE "B"**UTILITY INFORMATION SHEET**

We will contact the utility companies and request the accounts/meters/submeters to be transferred into Tenant's name once Tenant accepts possession of the Premise AND receives this completed **Schedule "B"**. Please list below which utility companies, account numbers and meter numbers service the address of the new or existing store.

Utilities will not be transferred without the submission and completion of this Schedule "B." Date: 09 27 2023

Landlord Contact Name: Red 1000, LLC LL Phone #: 602-618-1903
LL FAX#: N/A Whose name is currently on this account Top Spoke LLC

If different, what is the name of the previous tenant at this location?

Address of Store (as complete as possible – 911 verified if possible): 1000 N McClintock Dr

City: Tempe State: AZ Zip: 85281

	Account # that should be placed in Tenant's name	Name of utility company that services this location	Utility Phone #
Electric:	798-035-007	SRP Utilities Company	(602) 236- 4608
Gas: (when app – if not serviced by gas, please indicate.):	910002309582	Southwest Gas	(877) 860-6020
Water/Sewer:	798-035-007	SRP Utilities Company	(602) 236- 4608
Telephone:	001-8501-197794202	Cox Business	(623) 271 - 6116
Internet:	001-8501-197794202	Cox Business	(623) 271 - 6116

Completion of this form helps ensure that utilities are properly placed in Tenant's name and out of Landlord's name (except billed by center) or the previous tenant's name.

EXHIBIT B

RED 1000 LLC

1000 N McClintock Dr.
Tempe, AZ 85281

Phone: 6026181903

Fax:

E-mail: kickstart@topspokerentals.com

Statement

Statement #: May-24
Date: June 18, 2024
Customer ID: FISKER 2024

Bill To: Julia Burge
FISKER
1888 Rosecrans Ave
Manhattan Beach, CA 90266

Date	Type	Invoice #	Description	Amount	Payment	Balance
3/22/2024	Late Fee		Late Fee Rent paid 3/22/24 due 3/1/2024	\$ 1,203.40		\$ 1,203.40
4/19/2024	Late Fee		Late Fee Rent paid 4/19/2024 due 4/1/2024	\$ 1,203.40		\$ 1,203.40
6/3/2024	Real Estate Tax	Real Estate Tax	2nd half of RE Tax due	\$16,798.53		\$ 16,798.53
6/19/2024	Late Fee		Late Fee Rent June- not paid	\$ 1,203.40		\$ 1,203.40
6/19/2024	Late		June Rent outstanding	\$40,113.33		\$ 40,113.33
					Total	\$ 60,522.06

Reminder: Please include the statement number on your check.

Terms: Balance due in 30 days.

REMITTANCE

Customer ID: FISKER 2024
Statement #: 45413
Date: June 18, 2024
Amount Due: \$60,522.06
Amount Enclosed:

EXHIBIT C

Proposed Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FISKER INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

Re: Docket No. ____

**ORDER GRANTING RED 1000 LLC'S MOTION FOR
ALLOWANCE AND PAYMENT OF ADMINISTRATIVE CLAIM**

Upon the motion (the "Administrative Expense Motion")² of lessor-creditor Red 1000 LLC ("Red 1000") for entry of an order allowing and compelling payment of an Administrative Claim in the amount of \$29,238.45 arising from postpetition benefits provided by Red 1000 to the above-captioned debtors (collectively, the "Debtors") after commencement of their bankruptcy proceedings on June 17, 2024; and this Court having jurisdiction to consider the Administrative Expense Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Administrative Expense Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that Red 1000 provided

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors' corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.

² All capitalized terms not otherwise defined herein shall have the same definition set forth in the Administrative Expense Motion.

appropriate notice of the Administrative Expense Motion and the opportunity for a hearing on the Administrative Expense Motion under the circumstances; and the Court having found that no other or further notice need be provided; and the Court having reviewed the Administrative Expense Motion; and the Court having found that the Administrative Expense Motion constitutes a timely filed request for payment of an Administrative Claim; and the Court having considered the entire record before the Court; and the Court having determined that the legal and factual bases set forth in the Administrative Expense Motion establish just cause for the relief granted herein; and any oppositions to the relief requested herein having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is HEREBY ORDERED THAT:

1. The Administrative Expense Motion is GRANTED and approved in its entirety.
2. The Administrative Claim is allowed against the Debtors' estates pursuant to 11 U.S.C. §§ 365(d)(3) and 504(b)(1).
3. The Debtors are authorized and instructed to pay \$29,238.45 to Red 1000 on account of its Administrative Claim.
4. Nothing contained herein shall affect or limit the right of Red 1000 to payment for (i) other unpaid claims accruing postpetition under the Lease or (ii) the right of Red 1000 to payment for unpaid prepetition claims or rejection damages.
5. The Debtors are authorized to take any and all actions necessary to effectuate the relief granted by this Order.

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FISKER INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11390 (TMH)

(Jointly Administered)

Hearing Date:

December 9, 2024 at 11:00 a.m. (ET)

Objection Deadline

December 2, 2024 at 4:00 p.m. (ET)

**NOTICE OF REQUEST FOR ALLOWANCE AND PAYMENT OF
ADMINISTRATIVE EXPENSE CLAIM OF RED 1000 LLC**

PLEASE TAKE NOTICE that on November 18, 2024, Red 1000 LLC (“Red 1000”) filed the *Motion for Allowance and Payment of Administrative Claim* (the “Administrative Expense Request”).

PLEASE TAKE FURTHER NOTICE that any objections or responses to the Administrative Expense Request must be (i) in writing and filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801 on or before 4:00 p.m. (prevailing Eastern Time) on December 2, 2024, (the “Objection Deadline”) and (ii) served on, so as to be received by, the undersigned counsel to Red 1000 on or before the Objection Deadline.

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers or Delaware file numbers, are as follows: Fisker Inc. (0340); Fisker Group Inc. (3342); Fisker TN LLC (6212); Blue Current Holding LLC (6668); Platinum IPR LLC (4839); and Terra Energy Inc. (0739). The address of the debtors’ corporate headquarters is 14 Centerpointe Drive, La Palma, CA 90623.

PLEASE TAKE FURTHER NOTICE that if an objection is properly filed and served, a hearing will be held before the Honorable Thomas M. Horan, United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Courtroom #7, Wilmington, Delaware 19801 on December 9, 2024 at 11:00 a.m. (prevailing Eastern Time).

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: November 18, 2024
Wilmington, Delaware

DORSEY & WHITNEY (DELAWARE) LLP

/s/ Eric Lopez Schnabel
Eric Lopez Schnabel (DE Bar No. 3672)
Alessandra Glorioso (DE Bar No. 5757)
300 Delaware Avenue, Suite 1010
Wilmington, Delaware 19801
Telephone: (302) 425-7171
Email: schnabel.eric@dorsey.com
glorioso.alessandra@dorsey.com

-and-

DORSEY & WHITNEY LLP

Michael Galen (*pro hac vice*)
2325 E. Camelback Road, Suite 300
Phoenix, AZ 85016
Telephone: (602) 735-2700
Email: galen.michael@dorsey.com

Attorneys for Creditor Red 1000, LLC