EUREKA COUNTY, NV

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\$37.00 Pgs=24 ORMAT NEVADA INC.

KATHERINE J. BOWLING, CLERK RECORDER

APNs: 005-590-01, 005-590-03, 005-590-05, 005-610-02, and 007-350-15

RECORDING REQUESTED BY:

Ormat Nevada Inc. 6884 Sierra Center Parkway Reno, Nevada 89511 Attn: Land Department

The undersigned hereby affirms that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

GRANT OF EASEMENT

This Grant of Easement (this "<u>Easement</u>") is made and entered into as of this 9th day of January, 2025 (the "<u>Effective Date</u>"), by and between Nevada Gold Mines LLC, a Delaware limited liability company ("<u>Grantor</u>"), and Earth Power Resources Inc., a Delaware Corporation ("<u>Grantee</u>"). Grantor and Grantee are sometimes individually referred to as a "Party" and may be collectively referred to as the "Parties."

RECITALS

- A. Grantor is the owner of that certain real property located in Eureka County and Lander County Nevada more particularly described in **Exhibit "A"** attached hereto and incorporated herein by this reference (the "<u>Easement Area</u>"), which real property is also depicted on **Exhibit "B"** attached hereto and incorporated herein by this reference. Grantor and Grantee have also entered into that certain Agreement Regarding Payment for Easement dated as of even date herewith (the "**Agreement**").
- B. Grantor previously leased certain property by that certain Amended and Restated Surface Use Lease to Grantee to operate a geothermal power generation facility (the "Crescent Valley Geothermal Facility") pursuant to that certain Surface Use Lease and Easement Agreement dated as of April 22, 2021, as the same was amended by that certain First Amendment to Surface Use Lease and Easement Agreement dated as of May 26, 2021, and as the same was further amended by that certain Second Amendment to Surface Use Lease and Easement Agreement dated as of March 22, 2024 (as amended, the "Lease").

- C. Grantee is an affiliate of Ormat Nevada Inc., a Delaware Corporation.
- D. Grantee desires to obtain an easement over the Easement Area upon the terms and conditions of this Easement.
- E. Grantor is willing to grant Grantee an easement over the Easement Area upon the terms and conditions of this Easement and the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Grantee hereby agree as follows:

AGREEMENT

I. Recitals. The foregoing Recitals are true and correct and are incorporated herein by this reference.

II. Definitions of "Obstructions" and "Facilities."

- <u>A.</u> "<u>Obstructions</u>" means buildings, structures, equipment, trees, brush, combustible materials and any and all other obstructions of any kind, including, without limitation, fences, mechanical equipment, and other improvements that could reasonably interfere with Grantee's unobstructed use and enjoyment of the Facilities and the Easement (defined below).
- B. "Facilities" means: (i) overhead and underground electrical transmission, collection, distribution, and interconnection facilities, including, without limitation, footings, towers, poles, crossarms, guy lines, anchors, conduit, fiber, cables, wires, transformers, switching facilities and other utility installations; (ii) substations and switchyards; (iii) overhead and underground control, communications, data and radio relay systems, including without limitation, conduit, fiber, cables and wires; (iv) roads, bridges, culverts and drainage facilities; (v) temporary staging and laydown areas associated with any of the foregoing; and (vi) any improvements, facilities, structures, fixtures, appurtenances, appliances, machinery, materials and equipment that are related to or connected with any of the foregoing.
- III. Grant of Easements. Subject to the terms and conditions of this Easement and the Agreement, Grantor hereby grants to Grantee a non-exclusive easement in gross in, on, over, across, through, and under the Easement Area for the following purposes: (1) vehicular and pedestrian access, ingress, and egress in, on, over, and through the Easement Area; (2) the construction, installation, maintenance, modification, repair (including reconstruction and replacement), use, and operation of access roads and the Facilities; (3) the removal, clearance, cutting, and trimming of any Obstructions from the surface or subsurface of the Easement Area as Grantee may deem necessary or advisable for the safe and proper use and maintenance of the

Facilities (collectively, the easements described in sub-sections (1), (2), and (3) are the "Operational Easements"); and (4) the use of as much of Grantor's property adjacent to the Easement Area as is reasonably necessary for the construction and installation of the Facilities (the "Construction Easement". For the purpose of clarity, Grantee shall have the right to use any existing roads or trails on Grantor's property as may be necessary or convenient to Grantee's access to, and use of, the Easement Area.

IV. Mitigation of Impacts. Grantee acknowledges Grantor's investment in the Barrick Nevada Sage-Grouse Bank Enabling Agreement ("BEA") and acknowledges that actions associated with the Construction Easement, Operational Easements and Facilities and the associated Crescent Valley Geothermal Facility (these collectively referred to as the "Geothermal Facilities" hereafter) may impact credits generated or potentially generated through the BEA. Grantee agrees to mitigate these impacts and ensure no loss of value from the Geothermal Facilities in the following way:

A combination of the Conservation Credit System ("CCS")/Habitat Quantification Tool ("HQT") and the BEA would be used, whereas the impacts to current existing habitat are assessed using the CCS/HQT and the impacts to future habitat conditions resulting from Grantor's planned or implemented restoration are assessed using the BEA. For portions assessed using the CCS, Grantee would be responsible for financially offsetting impacts to current existing habitat through the CCS. For portions assessed using the BEA, Grantee would be responsible for: (1) financially assisting Grantor with a debit calculation within the BEA, for the Geothermal Facilities; (2) financially offsetting any credits impacted from the Geothermal Facilities, where the financial offset would be put towards restoration work to replace the credits impacted; and (3) Grantor remains the responsible party within the BEA and will maintain good standing in meeting the goals and objectives of that agreement.

V. Term.

- A. <u>Term of the Operational Easements</u>. The term of the Operational Easements is perpetual in nature; provided, that, the term of the Operational Easement shall terminate on the earlier to occur of: (i) Grantee's written relinquishment of this Easement; (ii) Grantee's failure to construct the Facilities within five (5) years of the Effective Date; (iii) the expiration or earlier termination of the Lease; or (iv) Grantee's non-use of the Easement or the Facilities for a consecutive period of five (5) years (the "<u>Operational Easements Term</u>").
- B. <u>Term of Construction Easement</u>. The term of the Construction Easement shall expire on the date that is one (1) year after the completion of the construction of the Facilities (such term being the "<u>Construction Easement Term</u>,") (the Operational Easements Term and the Construction Easement Term being the "<u>Term</u>").

- VI. Maintenance and Improvement of the Facilities. Grantee shall be solely responsible for the maintenance, improvement, weed abatement and repair of the Facilities. Grantee shall have the right to make any such surface cuts within the Easement Area as may be necessary to maintain the clearance between wires and cables and the surface of the ground as may be necessary to comply with the rules, regulations, and orders of the Public Utilities Commission of Nevada, or any other governmental body having jurisdiction over Grantee's activities under this Easement and the Agreement, or as otherwise may be reasonably necessary for the proper construction, operation, and maintenance of the Facilities.
- VII. Ownership of the Facilities. During the Term of this Easement and the Agreement, the Facilities shall remain the property of Grantee regardless of whether the Facilities would otherwise be considered "fixtures of the land" under Nevada law. Until the date that is two hundred seventy (270) days after the expiration of the Term, Grantee shall have the right, but not the obligation, to remove any or all of the Facilities, and any Facilities remaining on the Easement Area after the expiration of said 270-day period shall become the property of Grantor.
- VIII. Grantor's Use of the Easement Area. Grantor reserves the right to utilize the Easement Area for the uses Grantor has historically made of the Easement Area as of the Effective Date; provided, however, that Grantor's use shall not interfere with the use, operation, maintenance, or repair of the Facilities. Grantor agrees to provide no less than thirty (30) days prior written notice to Grantee of any physical work in the Easement Area.
- IX. Indemnity. Grantee shall defend, protect, indemnify, and hold Grantor harmless from and against any and all damages, losses, expenses, assessments, fines, costs, or liabilities based upon, or arising out of, any claim of personal injury, property damage, or other claim resulting from Grantee's construction, installation, or maintenance of the Facilities, or from Grantee's use of the Easement Area, or otherwise arising out of, or relating to, Grantee's obligations under this Easement and Agreement, except to the extent arising from Grantor's negligence or misconduct, or that of Grantor's employees, contractors, subcontractors or agents.
- X. Successors and Assigns; Collateral Assignment. The provisions of this Easement and the Agreement shall be binding upon the successors and assigns of Grantor and Grantee, and the easements granted in this Easement and the Agreement shall constitute a burden upon the Easement Area and all persons hereafter acquiring or owning any interest in the Easement Area however such interest may be obtained. This Easement and the Agreement may be assigned by Grantee, and this Easement and the Agreement, may also be collaterally assigned or subjected to a leasehold mortgage by Grantee, in each case without the consent of Grantor; provided, that, in no event shall Grantor's fee interest in and to the Easement Area be subjected to a mortgage or similar encumbrance. The Parties agree that this Easement and the Agreement may be assigned by Grantee regardless of any common law rule to the contrary applicable to "in gross" grants.
- XI. Title to Easement Area. Grantor represents and warrants that Grantor is the sole owner of the fee interest in the Easement Area, and has the right, title, capacity, and all necessary authority to enter into this Easement and the Agreement. Grantor shall defend, protect, indemnify,

and hold Grantee harmless from and against any and all claims for trespass, condemnation, inverse condemnation, ouster, or property damages brought by any third person not a Party to this Easement and the Agreement who claims an interest in the Easement Area.

XII. Property Taxes and Assessments. Nothing in this Easement or the Agreement shall be deemed to create in Grantee an obligation to pay any property taxes or assessments charged against the Easement Area.

XIII. Condemnation. Should title or possession of all or any part of the Easement Area be taken in condemnation proceedings by any political subdivision or government agency, or through the private right of eminent domain pursuant to NRS Chapter 37, regardless of whether such taking is permanent or temporary in nature, Grantee shall be entitled to an award made for any loss of, or damage to, the Facilities or the Easement Area, respectively. In the event that the Easement Area or the purpose of the Easement is materially impacted by any such condemnation, Grantor and Grantee shall relocate the Easement Area to a different location on property owned by Grantor that is reasonably suitable to Grantee.

XIV. Notices. All notices which either Party hereto may be required or desire to serve upon the other Party shall be in writing and shall be served upon such other Party: (a) by personal service upon such other Party, whereupon service shall be deemed complete; (b) by Federal Express or other recognized overnight delivery service, whereupon service shall be deemed complete upon actual or rejected delivery, as shown by the records of the overnight delivery service; or (c) by email, with a courtesy notice to follow by hard copy within ten (10) days, whereupon service shall be deemed complete on the first business day after email notice is provided, or the same day email notice is provided if such email is sent prior to 5 p.m. Pacific Prevailing Time. Notice addresses for the parties are as follows:

Grantee: Ormat Nevada Inc.

6884 Sierra Center Parkway Reno, Nevada 89511 Attn: Land Department

contractnotices@ormat.com

Grantor: Nevada Gold Mines LLC

1655 Mountain City Highway

Elko, Nevada 89801

NGMLegalNotices@nevadagoldmines.com

The notice address for a Party may be changed by providing notice of such changed address in the manner required by this Section 14.

XV. General Provisions.

- A. <u>Easement In Gross</u>. The easements granted in this Easement are granted "in gross" to Grantee and are assignable as such. In the event an assignment of the Easement is deemed prohibited as an in gross grant, the property leased by Grantee pursuant to the Lease shall serve as the "dominant property" for the Easement, in which case this Easement shall be deemed appurtenant to Grantee's leasehold interest in such dominant property, and this Easement shall run with Grantee's leasehold interest in the dominant property and benefit any owner or lessee of any portion of Grantee's leasehold interest in the dominant property during the Term of this Easement.
- B. <u>Modification and Waiver</u>. No claim of waiver, modification, consent, or acquiescence with respect to any provision of this Easement or the Agreement shall be effective against either Party except on the basis of a written instrument executed by such Party.
- C. <u>No Other Inducement</u>. The making, execution, and delivery of this Easement and the Agreement by the Parties hereto have been induced by no representations, statements, warranties, or agreements other than those expressed in this Easement or the Agreement.
- D. <u>Construction and Interpretation</u>. Wherever possible, each provision of this Easement and the Agreement shall be interpreted in such manner as to be valid under applicable law; if any provision of this Easement and the Agreement shall be adjudicated invalid or prohibited under applicable law, such provision shall be ineffective only to the extent of such prohibition without invalidating the remainder of such provision or the remaining provisions of this Easement and the Agreement. It is hereby acknowledged that both Parties had material participation in the preparation of this Easement and the Agreement, and any uncertainty or ambiguity is not intended to be, and indeed shall not be, interpreted against any one Party. Whenever the context hereof shall require, the singular shall include the plural, the male gender shall include the female gender and neuter, and vice versa.
- E. <u>Headings</u>. The section headings of this Easement are inserted solely for convenience of reference and are not intended to govern, limit, or aid in the construction of any term or provision hereof.
- F. <u>Governing Law</u>. This Easement shall be construed and enforced in accordance with the laws of the State of Nevada, without giving effect to the choice of law principles of said State.
- G. <u>Additional Actions and Documents</u>. The Parties agree to take such additional actions and execute such additional documents as may be necessary or useful to carry out the transactions contemplated by this Easement and the Agreement.
- H. <u>No Abandonment or Overburdening</u>. No act or failure to act on the part of Grantee or any other person or entity shall be deemed to constitute an abandonment of the Easement or any portion thereof, except upon recordation by Grantee of a quitclaim deed specifically conveying the Easement (or such portion thereof) to Grantor. Without limiting the

generality of the foregoing, nonuse of any portion of the Easement by Grantee shall not prevent Grantee in the future from using the entire width and scope of the Easement Area in the event the same is needed. No use of or improvement to the Easement Area or any other lands, no transfer of all or any portion of Grantee's interest hereunder, and no use or improvement of the Easement Area or any other lands resulting from any such transfer, shall, separately or in the aggregate, constitute an overburdening of the Easement Area.

- I. <u>Authority</u>. The signatory for each Party to this Easement confirms that he or she has all necessary authority to bind the Party for which he or she is signing, and that no further actions are required to bind such Party to the terms and conditions of this Easement.
- J. <u>Breach Shall Not Permit Termination</u>. No breach of this Easement shall entitle either Party to cancel, rescind, or otherwise terminate this Easement, but such limitation shall not affect any other rights which may be available to such Party.

[signature and notary pages follow]



IN WITNESS WHEREOF, the Parties hereto have executed this Easement to be effective as of the Effective Date regardless of its date of execution.

Grantee:

Earth Power Resources Inc. a Delaware Corporation

By: Ormat Nevada Inc., a Delaware Corporation

Name: Elizabeth Helms
Title: Corporate Secretary

Grantor:

Nevada Gold Mines LLC, a Delaware Limited Liability Company

By: Juliary N. Wilson
Title: Corporate Secretary

[notary pages follow]

ACKNOWLEDGMENTS

STATE OF Nevada)
STATE OF Nevada) COUNTY OF Washue)
On <u>January</u> 22, 2024, before me, <u>Andrew JBlack</u> , a notary public, personally appeared <u>Elizabeth Milms</u> , personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity on behalf of which the person(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing paragraph is true and correct.
WITNESS my hand and official seal. ANDREA J BLACK Notary Public
Signature Advantable State of Nevada Appt. No. 03-79809-2 My Appt. Ro. 03-79809-2 My Appt. Expires September 1, 2026 My Appt. Ro. 03-79809-2 My Appt. No. 03-79809-2
COUNTY OF EIKO
On January 9, 2028, before me, Abasail Everett, a notary
public, personally appeared him which within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity on behalf of which the person(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under the laws of the State of Nevada that the foregoing
paragraph is true and correct.
WITNESS my hand and official seal. ABAGAIL EVERETT Notary Public-State of Nevada
Signature Appt. No. 20-7464-06 My Appt. Expires 03-06-2028

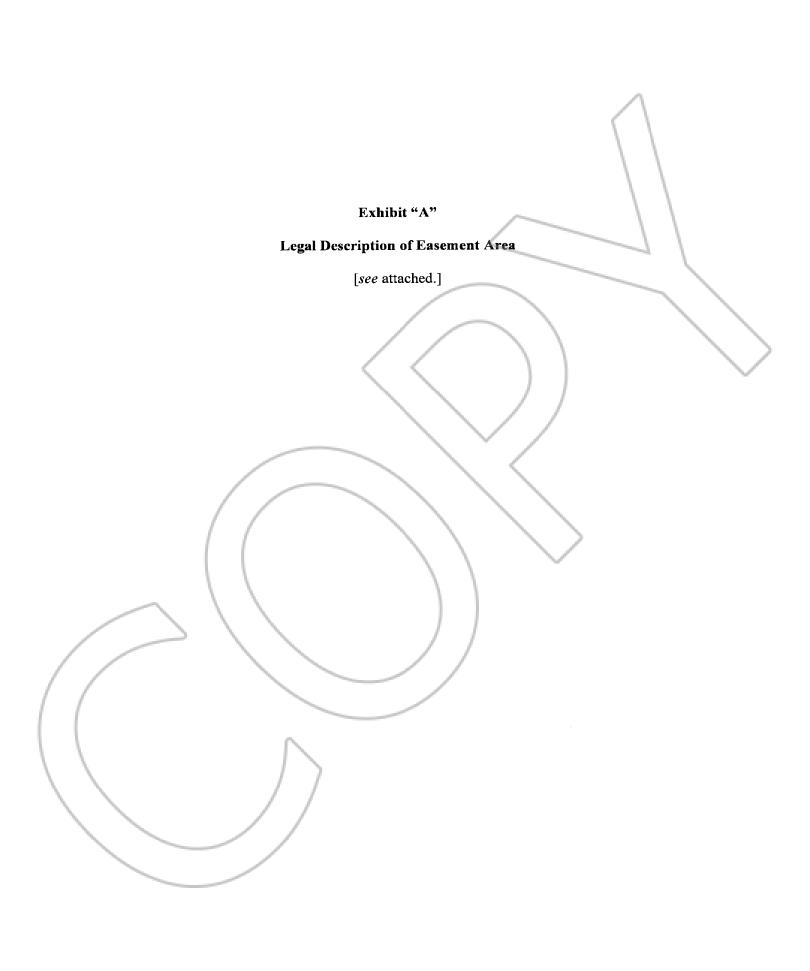




EXHIBIT "A" EASEMENT-LEGAL DESCRIPTION

Owner: Nevada Gold Mines LLC

APN: 005-590-01 Eureka County, Nevada

A portion of Section 5, Township 28 North, Range 48 East, Mount Diablo Meridian, Eureka County, Nevada; situated within that Parcel of land described in document 239201 recorded on July 2, 2019, Official Records of Eureka County, Nevada.

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Commencing at a Found Brass Cap at the East quarter Corner of said Section 5 from which a Found Brass Cap at the Northwest corner of said Section 5 bears North 61°48'52" West, 6026.30 feet;

Thence along the easterly boundary of said Section 5, South 00°24'59" East, 0.85 feet to the **Point of Beginning**;

Thence South 86°44′50″ West, 5338 feet more or less to the west line of said Section 5 and the terminus of this description.

The sidelines of said easement are to be extended or truncated as to terminate on the easterly and westerly boundary line of the Grantor.

Together with the right to install guy and anchor facilities at poles required, to support said poles. Said facilities to extend not more than 100 feet from poles so supported.

Said Parcels containing 480,530 square feet more or less.

Basis of Bearings: North 61°48'52" West from the East quarter corner of said section 5 to the Northwest quarter of Section 5, T28N, R48E, Mount Diablo Meridian.

All as shown on Exhibit "B" attached hereto, and by this reference, made a part thereof.

Prepared by:

Robert C. Fong PLS

ROBERT C. FONG

Exp: 6-30-23

Exp; 6-30-23

Date



EXHIBIT "A" EASEMENT-LEGAL DESCRIPTION

Owner: Nevada Gold Mines LLC

APN: 005-590-03 Eureka County, Nevada

A portion of North half of Section 3, Township 28 North, Range 48 East, Mount Diablo Meridian, Eureka County, Nevada; situated within that Parcel of land described in document 239201 recorded on July 2, 2019, Official Records of Eureka County, Nevada.

Parcel 1

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Commencing at a Found Brass Cap at the west quarter corner of said Section 3 from which a Found Brass Cap at the East quarter Corner of Section 5, Township 28 North, Range 48 East, Mount Diablo Meridian, bears North 88°19'35" West, 5284.84 feet;

Thence North 79°34'22" East, 3627.13 feet to the Point of Beginning and a Point "A";

Thence South $86^{\circ}44'50''$ West, 3581 feet more or less to the west line of said Section 3 and the terminus of this description.

Parcel 2

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Beginning at said Point "A"

Thence South 88°27′43″ East, 1688 feet more or less to the east line of said Section 3 and the terminus of this description.

The sidelines of said easement are to be extended or truncated as to terminate on the easterly and westerly boundary line of the Grantor.

Together with the right to install guy and anchor facilities at poles required, to support said poles. Said facilities to extend not more than 100 feet from poles so supported.

Said Parcels containing 488,400 square feet more or less.

Basis of Bearings: North 88°19'35" West along the South side of the North half of Section 4, T28N, R48E, Mount Diablo Meridian.

All as shown on Exhibit "B" attached hereto, and by this reference, made a part thereof.

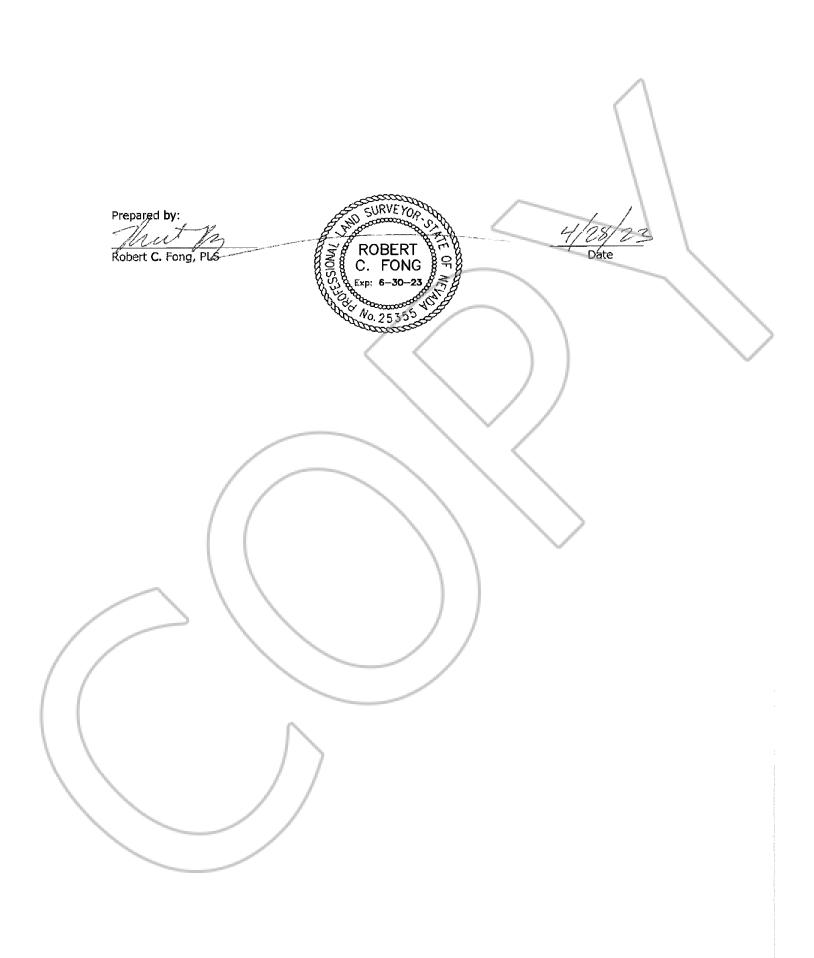




EXHIBIT "A" EASEMENT-LEGAL DESCRIPTION

Owner: Nevada Gold Mines LLC

APN: 005-590-05 Eureka County, Nevada

A portion of the North half of Section 1, Township 28 North, Range 48 East, Mount Diablo Meridian, Eureka County, Nevada; situated within that Parcel of land described in document 239201 recorded on July 2, 2019, Official Records of Eureka County, Nevada.

Parcel 1

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Commencing at the Found Brass Cap at the Northwest corner of said section 1 from which a Found Brass Cap at the Northeast corner of said Section 1 bears South 87°48'47" East, 5294.29 feet;

Thence South 68°50'45" East, 5313.15 feet to the Point of Beginning and a Point "A";

Thence North $88^{\circ}27'43''$ West, 4971 feet more or less to the west line of said Section 1 and the terminus of this description.

Parcel 2

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Beginning at said Point "A"

Thence North 87°11′16″ East, 300 feet more or less to the east line of said Section 1 and the terminus of this description.

The sidelines of said easement are to be extended or truncated as to terminate on the easterly and westerly boundary line of the Grantor.

Together with the right to install guy and anchor facilities at poles required, to support said poles. Said facilities to extend not more than 100 feet from poles so supported.

Said Parcels containing 488,500 square feet more or less.

Basis of Bearings: South 87°48'47" East along the North line of Section 1, T28N, R49E, Mount Diablo Meridian.

All as shown on Exhibit "B" attached hereto, and by this reference, made a part thereof.

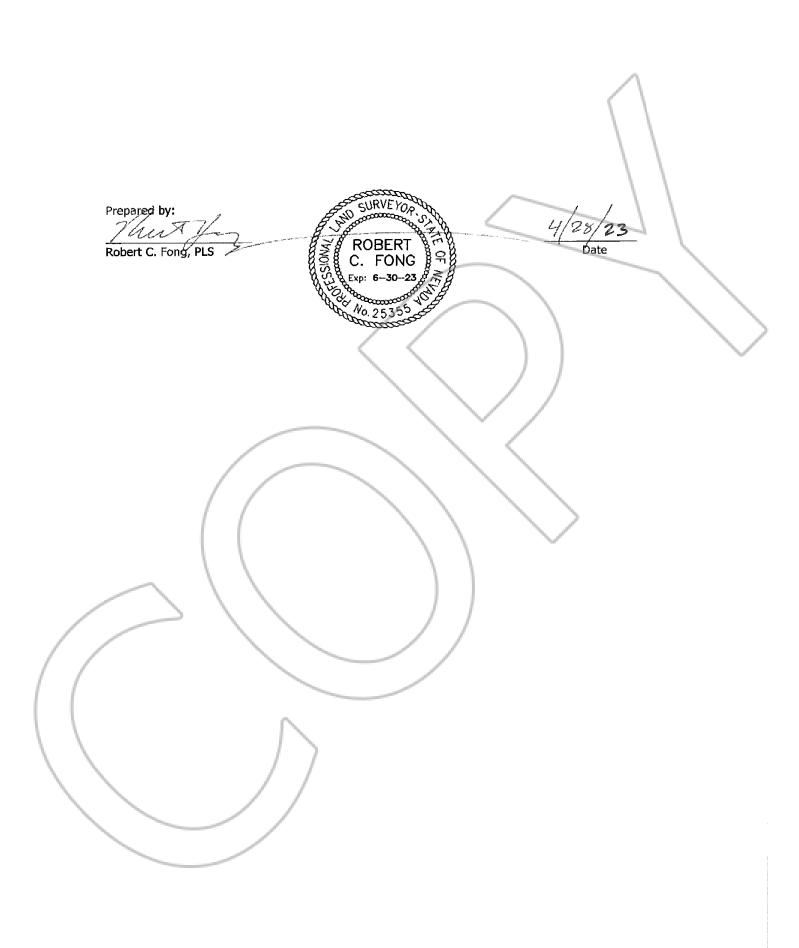




EXHIBIT "A" EASEMENT-LEGAL DESCRIPTION

Owner: Barrick Cortez Inc. APN: 005-610-02 Eureka County, Nevada

A portion of the North half of Section 5, Township 28 North, Range 49 East, Mount Diablo Meridian, Eureka County, Nevada; situated within that Parcel of land described in document 223896 recorded on March 28, 2013, Official Records of Eureka County, Nevada.

Parcel 1

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Commencing at the Found 5/8" Rebar next to a Notched Stone at the Northwest corner of said section 5 from which a Found Notched Stone at the Northeast corner of said Section 5 bears South 89°14'09" East, 5289.93 feet;

Thence South 38°50'49" East, 1730.91 feet to the Point of Beginning and a Point "A";

Thence South $87^{\circ}11'16''$ West, 1105 feet more or less to the west line of said Section 5 and the terminus of this description.

Parcel 2

A strip of land, 90 feet in width, lying 45 feet on each side of the following described centerline:

Beginning at said Point "A"

Thence along the following 2 courses:

- 1. North 72°12′58" East, 3602.52 feet;
- South 83°07′01″ East, 760 feet more or less to the east line of said Section 5 and the terminus of this description.

The sidelines of said easement are to be extended or truncated as to terminate on the easterly and westerly boundary line of the Grantor.

Together with the right to install guy and anchor facilities at poles required, to support said poles. Said facilities to extend not more than 100 feet from poles so supported.

Said Parcels containing 520,300 square feet more or less.

Basis of Bearings: South 89°14'09" East along the North line of Section 5, T28N, R49E, Mount Diablo Meridian.

All as shown on Exhibit "B" attached hereto, and by this reference, made a part thereof.

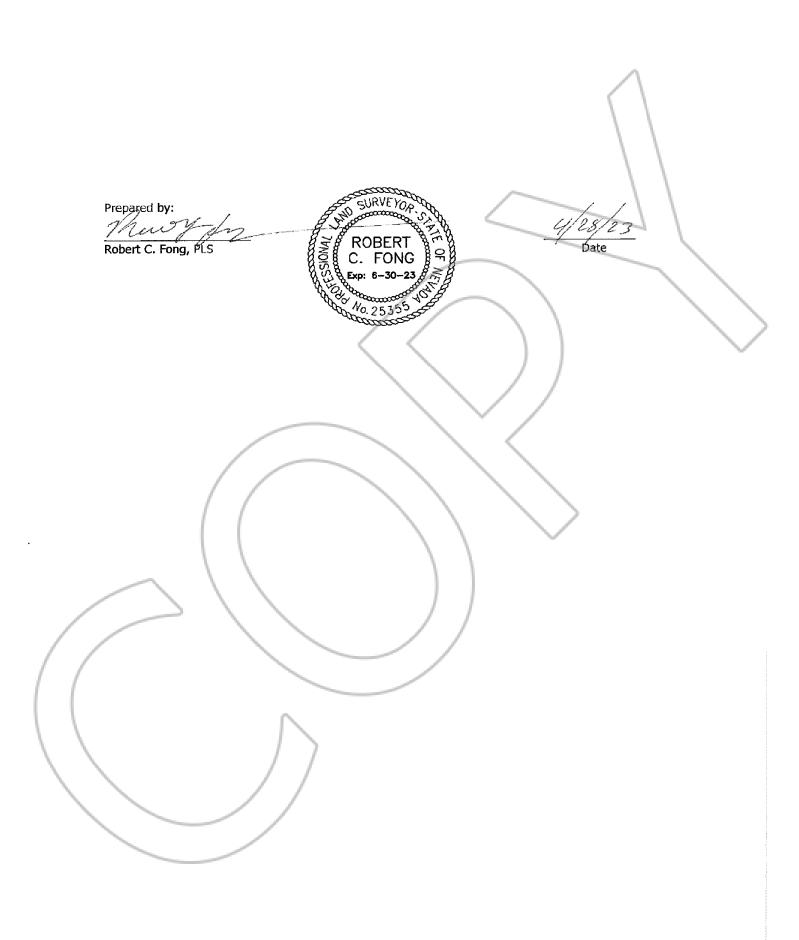




EXHIBIT "A" EASEMENT-LEGAL DESCRIPTION

Owner: Nevada Gold Mines LLC

APN: 007-350-15 Lander County, Nevada

A portion of the Northwest quarter of Section 7, Township 28 North, Range 48 East, Mount Diablo Meridian, Lander County, Nevada; situated within that Parcel of land described in document 290640 recorded on July 3, 2019, Official Records of Lander County, Nevada.

An easement:

Commencing at a Found BLM Brass Cap at the Northwest Corner of said Section 7 from which a Found Brass Cap at the West quarter corner of Section 6 of said Township and Range bears North 02°21'32" East, 2629.20 feet;

Thence leaving said Section Line, South 60°52'30" East, 105.98 feet to the Point of Beginning;

Thence North 60°52'30" East, 105.98 feet more or less to the Northerly line of said Section 7;

Thence West along the northerly line of said Section, 185.17 feet more or less to said Northwest corner of said Section;

Thence along the westerly boundary of said Section South, 103.17 feet more or less to the intersection of said Section line with said bearing North 60°52'30" East;

Thence North 60°52'30" East, 105.98 feet more or less to the Point of Beginning.

The sidelines of said easement are to be extended or truncated as to terminate on the northerly and westerly boundary line of the Grantor further described as the boundary of said Section 7.

Said Parcels containing 9,600 square feet more or less.

All as shown on Exhibit "B" attached hereto, and by this reference, made a part thereof.

Prepared by:

SURVE YOU

No. 253

