

## Corporate Guaranty

This Corporate Guaranty, dated as of February 14, 2023, is made by Kiewit Infrastructure South Co., a Delaware corporation (“**Guarantor**”), for the benefit of Prospect Lake Water, L.P., a Delaware limited partnership (“**Company**”).

**WHEREAS**, Kiewit Water Facilities Florida Co., a Delaware corporation (the “**Contractor**”), entered into that certain Prospect Lake Clean Water Center Design-Build Contract (the “**Agreement**”), dated February 14, 2023, with Company;

**WHEREAS**, Contractor is an affiliate of Guarantor;

**WHEREAS**, Guarantor will derive benefit from Contractor entering into the Agreement; and

**WHEREAS**, as a condition to Company entering into the Agreement, Company requires that Guarantor execute this Corporate Guaranty.

**NOW THEREFORE**, Guarantor agrees as follows:

1. Guarantor irrevocably, absolutely, fully and unconditionally guarantees to Company and its successors and assigns the full and timely performance by Contractor of all its obligations under the Agreement, as now or hereafter amended (the “**Guaranteed Obligation**”), and hereby undertakes that if Contractor shall in any respect fail to perform and observe all of the terms, provisions, conditions, and stipulations of the Agreement, Guarantor shall perform or have performed all such obligations as required by the Agreement without any requirement that Company first proceed against Contractor. This Corporate Guaranty is a guaranty of payment and performance when and as due and not merely of collection.
2. The obligations of Guarantor under this Corporate Guaranty shall be primary, irrevocable, absolute, unconditional and continuing obligations of Guarantor and, subject to Section 6 below, shall not be subject to any counterclaim, set-off, deduction, diminution, abatement, recoupment, suspension, deferment, reduction or defense based upon any claim Guarantor may have against Contractor. To the fullest extent permitted by applicable law, this Corporate Guaranty shall remain in full force and effect without regard to, and shall not be released, discharged or in any way affected by:
  - (a) any invalidity, voidability, unenforceability, termination, amendment or modification of or deletion from or addition to or other change in, or defect or deficiency applicable to Contractor in respect of, the Agreement or any other instrument or agreement applicable to any of the parties to the Agreement;
  - (b) any voluntary or involuntary bankruptcy, insolvency, reorganization, arrangement, readjustment, assignment for the benefit of creditors, composition, receivership, conservatorship, custodianship, liquidation, legal disability, marshaling of assets and liabilities or similar proceedings with respect to Contractor, Guarantor or any other person or any of their respective properties or creditors, or any action taken by any trustee or receiver or by any court in any such proceeding;
  - (c) any merger or consolidation of Contractor or Guarantor into or with any other corporation, or any sale, lease or transfer of any of the assets of Contractor or Guarantor to any other person;
  - (d) any change in the ownership of any interests of Contractor or any change in the relationship between Contractor and Guarantor, or any termination of such relationship;

- (e) any failure of the Agreement or such other instrument or agreement applicable to any of the parties to the Agreement to be duly authorized or executed by Contractor or its signatories;
- (f) any postponement or extension of the date on which any payment must be made pursuant to the Agreement or postponement or extension of the date on which any act must be performed by Contractor thereunder, provided that any such postponement or extension shall be deemed to apply to the Guarantor's obligations hereunder in the same way that it applies to Contractor's obligations under the Agreement;
- (g) except as to applicable statutes of limitation or other contractual period of limitation, failure, omission, delay, or refusal by Company to exercise against Contractor, in whole or in part, any right or remedy held by Company with respect to the Agreement;
- (h) any rights of subrogation, reimbursement, indemnity or contribution that Guarantor or Company may have against Contractor;
- (i) any lack of knowledge by Guarantor as to the condition (including financial) of Contractor, since Guarantor shall be responsible for obtaining its own knowledge of such condition; and
- (j) any election of remedies by Company, even if such election of remedies impairs or destroys Guarantor's right of subrogation against Contractor,

all without notice to or further assent by Guarantor, who shall remain bound by this Corporate Guaranty, which shall remain in full force and effect until all of the Guaranteed Obligations have been paid in full or otherwise extinguished.

This Corporate Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations are annulled, set aside, invalidated, declared to be fraudulent or preferential, rescinded or must otherwise be returned, refunded or repaid by Company upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Contractor or any other guarantor, or upon or as a result of the appointment of a receiver or conservator of, or trustee for Contractor or any other guarantor or any substantial part of its property or otherwise, all as through such payment or payments had not been made.

3. The Guarantor unconditionally waives, to the extent permitted by applicable law:
  - (a) notice of any of the matters referred to in Section 2(a);
  - (b) notice to Guarantor of any breach or default with respect to the Agreement or any other notice that may be required, by statute, rule of law or otherwise, to preserve any rights of Company against the Guarantor;
  - (c) any requirement to exhaust any remedies;
  - (d) any other circumstance whatsoever which might otherwise constitute a legal or equitable discharge, release or defense of a guarantor or surety or which might otherwise limit recourse against Guarantor.
4. Guarantor agrees that any and all present and future debts or obligations of any nature whether arising in connection herewith or otherwise of Contractor to Guarantor are subordinated to the claims of Company with respect to the Agreement.
5. This Corporate Guaranty shall be binding upon Guarantor and its successors and assigns.
6. Notwithstanding any other provision of this Corporate Guaranty, Guarantor's undertakings and obligations hereunder with respect to the Agreement are derivative of and not in excess of the Contractor's obligations under the Agreement and the Guarantor retains all rights, claims,

defenses, and limitations of liability possessed by Contractor under the terms of the Agreement or arising from the parties' performance or failure to perform thereunder and shall be entitled to assert any contractual defenses that would have been available to the Contractor under the Agreement, except for any defense based on the discharge of the Guaranteed Obligations as to Contractor in a bankruptcy or insolvency proceeding.


7. Guarantor represents and warrants as follows:
  - (a) Guarantor is a corporation, duly formed, validly existing and in good standing under the laws of the State of Delaware;
  - (b) Guarantor has all requisite power and authority to execute and deliver this Corporate Guaranty and to perform all obligations to be performed by Guarantor hereunder. The execution and delivery of this Corporate Guaranty and the consummation of the transactions contemplated hereby have been duly and validly authorized and approved by all requisite corporate action on Guarantor's part. This Corporate Guaranty has been duly and validly executed and delivered by Guarantor and constitutes a valid and binding obligation of Guarantor, enforceable against Guarantor in accordance with its terms; and
  - (c) except as would not reasonably be expected to have a material adverse effect on its ability to enter into and perform its obligations under this Corporate Guaranty, the execution and delivery of this Corporate Guaranty by Guarantor and the performance of the obligations hereunder do not and shall not: (i) violate any applicable law or require any filing with, consent, approval or authorization of, or notice to, any governmental authority or any other person, except as otherwise obtained prior to the date hereof, (ii) violate any of Guarantor's organizational documents or (iii) breach or conflict with any material contract to which it is a party or by which Guarantor may be bound, result in the termination of any such material contract, result in the creation of any lien upon any of its assets or constitute an event which, after notice or lapse of time or both, would result in any such breach, termination or creation of a lien upon any of its assets.
8. This Corporate Guaranty shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Neither party may assign (by contract, stock sale, operation of law or otherwise) either this Corporate Guaranty or any of its rights, interests, or obligations hereunder without the express prior written consent of the other parties, and any attempted assignment, without such consent, shall be null and void; provided, however that Company may assign this Corporate Guaranty without the consent of Guarantor in connection with a permitted assignment under the Agreement.
9. This Corporate Guaranty shall be governed by and construed in accordance with the laws of the State of Florida, excluding any law or rule that would require the application of the law of another jurisdiction.
10. The provisions of Sections 19.01(b), 19.01(c), and 19.02 of the Agreement are incorporated by reference into this Corporate Guaranty *mutatis mutandis* and will apply to this Corporate Guaranty as if so set forth herein.

**IN WITNESS WHEREOF**, Guarantor has caused this Corporate Guaranty to be signed in the name and on behalf of Guarantor by its authorized representative as of the date first written above.

KIEWIT INFRASTRUCTURE SOUTH CO.,  
as Guarantor

By:   
Name: Dave Miles  
Title: President

PROSPECT LAKE WATER, L.P.,  
as Company

By:   
Name: Michael Albrecht  
Title: President