

Agenda April 15, 2013

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PART B
Back up
Item # 4
Beebe wind
purchase
municipal service.



April 11, 2013

Subject: Letter of Authorization

Wyandotte Municipal Services, through its Member Authorized Representative, hereby authorizes Michigan Public Power Agency to enter into a Purchase Power Commitment (PPC) with Beebe Wind, LLC as allowed for in the MPPA Energy Services Agreement. The PPC executed by MPPA shall be substantially in the form as that attached to this letter.

Wyandotte acknowledges that it will be entitled to 18.00% of all energy, capacity, and Renewable Energy Credits received from 11 Nordex wind towers with nominal rating at 2.4 MW's each and will be responsible for 18.00% of all costs associated with the PPC.

Member Authorized Representative:

Printed

Signature

Date

RENEWABLE ENERGY PURCHASE AGREEMENT

For

Beebe 1B Wind Farm

Between

Beebe Renewable Energy LLC

And

Michigan Public Power Agency

Dated [____], 2013

**RENEWABLE ENERGY PURCHASE AGREEMENT
BETWEEN
BEEBE RENEWABLE ENERGY LLC
AND
MICHIGAN PUBLIC POWER AGENCY**

This Renewable Energy Purchase Agreement (the “REPA” and the “Agreement”) is made and entered into as of this [_____] day of [____], 2013 (the “Effective Date”), by and between Beebe Renewable Energy LLC, (“Seller”), a Delaware limited liability company with a principal place of business at 4601 Westown Parkway, Suite 300, West Des Moines, Iowa 50266, and Michigan Public Power Agency (“Buyer”), a public body politic and corporate (formed under the laws of the State of Michigan) with offices located at [_____]. Seller and Buyer are hereinafter referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS Seller desires to develop, design, construct, own and operate a wind electric generating facility and which is further defined below as the “Facility;” and

WHEREAS Seller intends to locate the Facility at the Site, and to interconnect the Facility with the Interconnection Provider’s System; and

WHEREAS, subject to the terms of this Agreement, Seller desires to sell and deliver to Buyer at the Point of Delivery Buyer’s Percentage of the Delivered Energy and associated Environmental and Renewable Energy Credits, and Buyer desires to buy the same from Seller to utilize for load-serving purposes; and

NOW THEREFORE, in consideration of the mutual covenants herein contained, the sufficiency and adequacy of which are hereby acknowledged, the Parties agree to the following:

**ARTICLE 1
DEFINITIONS AND RULES OF INTERPRETATION**

1.1 Rules of Construction. The capitalized terms listed in this Article shall have the meanings set forth herein whenever the terms appear in this REPA, whether in the singular or the plural or in the present or past tense. Other terms used in this REPA but not listed in this Article shall have meanings as commonly used in the English language and, where applicable, in Prudent Utility Practices. Words not otherwise defined herein that have well known and generally accepted technical or trade meanings are used herein in accordance with such recognized meanings. In addition, the following rules of interpretation shall apply:

(A) The masculine shall include the feminine and neuter.

(B) References to “Articles,” “Sections,” or “Exhibits” shall be to articles, sections, or exhibits of this REPA.

(C) The Schedule and Exhibits attached hereto are incorporated in and are intended to be a part of this REPA; provided, that in the event of a conflict between the terms of

any Schedule or Exhibit and the terms of this REPA, the terms of the Schedule or Exhibits shall take precedence.

(D) This REPA was negotiated and prepared by both Parties with the advice and participation of counsel. The Parties have agreed to the wording of this REPA and none of the provisions hereof shall be construed against one Party on the ground that such Party is the author of this REPA or any part hereof.

(E) Unless expressly provided otherwise in this REPA, (a) where the REPA requires the consent, approval, or similar action by a Party, such consent or approval shall not be unreasonably withheld, conditioned or delayed, and (b) wherever the REPA gives a Party a right to determine, require, specify or take other action with respect to a matter, such determination, requirement, specification or other action shall be reasonable.

(F) Use of the words "include" or "including" or similar words shall be interpreted as "include without limitation" or "including, without limitation".

(G) Use of the words "tax" or "taxes" shall be interpreted to include taxes, fees, surcharges, and the like.

1.2 Interpretation with Interconnection Agreement. The Parties recognize that Seller will enter into a separate Interconnection Agreement with the Interconnection Provider.

(A) The Parties acknowledge and agree that the Interconnection Agreement shall be a separate and free-standing contract and that the terms of this Agreement are not binding upon the Interconnection Provider.

(B) Notwithstanding any other provision in this Agreement, nothing in the Interconnection Agreement shall alter or modify Seller's or Buyer's rights, duties and obligations under this Agreement; provided, however, that Buyer and Seller agree that interconnection related matters shall be governed by the Interconnection Agreement in the event there is a conflict between the Interconnection Agreement and this Agreement. This Agreement shall not be construed to create any rights between Seller and the Interconnection Provider.

(C) Seller expressly recognizes that, for purposes of this Agreement, the Interconnection Provider shall be deemed to be a separate entity and separate contracting party whether or not the Interconnection Agreement is entered into with Buyer or an Affiliate of Buyer.

1.3 Interpretation of Arrangements for Electric Supply to the Facility. The Parties recognize that this REPA does not provide for the supply of any electric service to Seller or to the Facility. Seller must enter into separate arrangements for the supply of electric services to the Facility.

(A) The Parties acknowledge and agree that the arrangements for the supply of electric services to the Facility shall be separate and free-standing arrangements and that the terms of this Agreement are not binding upon the supplier of such electric services.

(B) Notwithstanding any other provision in this Agreement, nothing in the arrangements for the supply of retail electric services to the Facility shall alter or modify Seller's or Buyer's rights, duties and obligations under this Agreement. This Agreement shall not be construed to create any rights between Seller and the supplier of such retail electric services.

(C) Seller expressly recognizes that, for purposes of this Agreement, the supplier of retail electric services to the Facility shall be deemed to be a separate entity and separate contracting party whether or not the arrangements for the supply of retail electric services to the Facility is entered into with Buyer or an Affiliate of Buyer.

1.4 Definitions. The following terms shall have for the purposes of this Agreement the meanings set forth as follows:

"Act 295" means Michigan Public Act 295 of 2008, MCLA 460.01 (as in effect as of the Effective Date).

"Affiliate" of any named person or entity means any other person or entity that controls, is under the control of, or is under common control with, the named entity. The term "control" (including the terms "controls", "under the control of" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management of the policies of a person or entity, whether through ownership interest, by contract or otherwise.

"Ancillary Services" has the meaning given to such term in the MISO OATT.

"Back-Up Metering" has the meaning set forth in Section 5.2(B).

"Bankruptcy Event" means with respect to a Person, that such Person (a) files a petition or otherwise commences, or authorizes the commencement of, a proceeding or cause under any bankruptcy, insolvency, receivership or similar law for the protection of creditors, or (b) has such a petition filed or proceeding commenced against it, which remains undismissed for ninety (90) days, or (c) files an answer or pleading admitting or failing to contest the material allegations of any such petition, or (d) makes a general assignment or general arrangement for the benefit of its creditors, or (e) takes any action for its winding up, liquidation or dissolution, or (f) is otherwise adjudged bankrupt or insolvent under any bankruptcy, insolvency, receivership or similar law for the protection of creditors, or (g) consents to any of the actions described in clauses (a) through (f) of this definition being taken against it.

"Beebe 1A Facility" means the 127.2 MW Beebe 1A Project, located adjacent to the Facility.

"Beneficiary" has the meaning set forth in Section 11.3.

"Business Day" means any calendar day that is not a Saturday, a Sunday, or a NERC recognized holiday.

"Buyer Credit Support" means (a) a Letter of Credit and/or (b) cash collateral held in a depository account by a bank that, at the time of deposit of such cash collateral, is a Creditworthy

Bank for Seller's benefit under a depositary and security agreement in form and substance reasonably acceptable to Seller, all of which together shall at all times be in an aggregate amount equal to the Buyer Credit Support Cap (as it may reduce from time to time).

"Buyer Credit Support Cap" has the meaning set forth in Section 11.2.

"Buyer's Percentage" means an undivided interest of a percentage of all Wind Turbines that comprise the Facility, such percentage to equal the amount calculated by dividing eleven (11) by the number of Wind Turbines as of the Commercial Operation Date.

"Capacity Attributes" means any defined characteristic, certificate, tag, credit or accounting construct associated with the amount of capacity of the Buyer's Percentage that can be purchased or sold pursuant to the MISO OATT.

"Change in Law" means the enactment, adoption, promulgation, issuance, modification or repeal of, or any change in the interpretation of, any applicable law or rule by any Governmental Authority after the Effective Date of this Agreement.

"Close of the Business Day" means 5:00 PM Eastern Prevailing Time on a Business Day.

"Commercial Operation" means the satisfaction of the Conditions set forth in Section 4.3 with respect to the Facility.

"Commercial Operation Date" or "COD" means the date on which Commercial Operation is achieved by the Facility.

"Commercial Operation Milestone" means March 31, 2015.

"Commercial Operation Year" means any consecutive twelve (12) month period during the Term of this REPA, commencing with the first day of the calendar month following the Commercial Operation Date or any of its anniversaries.

"Conditions" shall have the meaning set forth in Section 4.3.

"Creditworthy Bank" means a commercial bank having at the applicable time a Credit Rating of (a) A- or better from S&P, or (b) A3 or better from Moody's, or (c) if such bank has a Credit Rating at such time from both S&P and Moody's, A- or better from S&P and A3 or better from Moody's.

"Creditworthy Entity" means a Person having at the applicable time a Credit Rating of (a) BBB- or better from S&P, (b) Baa3 or better from Moody's or (c) if such Person has a Credit Rating at such time from both S&P and Moody's, BBB- or better from S&P and Baa3 or better from Moody's.

"Credit Rating" means for any Person the senior unsecured long term debt rating of such Person.

"Curtailed Energy" shall have the meaning set forth in Section 7.1(C)(2).

“Day” means a calendar day.

“Delivered Energy” means, for any hour in a Day, the amount of Renewable Energy determined according to the following calculation:

$$DP \times \frac{1B}{1A + 1B}$$

where:

“DP” equals the amount of MWs measured by the Electric Metering Devices located at the Point of Delivery in such hour.

“1A” equals the amount of MWs measured by the 34 kV meter associated with the Beebe 1A Facility in such hour.

“1B” equals the amount of MWs measured by the 34 kV meter associated with the Facility in such hour.

“Delivered Energy Payment Rate” means the rate as defined in Section 8.1 of this REPA and as set forth in Schedule A, attached hereto.

“Dispute” shall have the meaning set forth in Section 13.11(A).

“Dispute Notice” shall have the meaning set forth in Section 13.11(A).

“Effective Date” of this Agreement shall have the meaning set forth in the Preamble to this Agreement.

“Electric Interconnection Point” means the physical point at which electrical interconnection is made between the Facility and the Interconnection Provider’s System.

“Electric Metering Device(s)” means metering equipment, and data processing equipment used to measure, record, or transmit data relating to the Delivered Energy output. Electric Metering Devices include the metering current transformers (“CTs”) and the metering voltage transformers (“VTs”).

“EMCC” shall have the meaning described below in the definition of “Energy Markets Control Center”.

“Emergency Condition” means (i) an emergency condition as defined in the MISO-FERC approved Interconnection Agreement or applicable national or regional reliability standards, including standards established by MISO, NERC, FERC and the State Commission, and (ii) any abnormal system condition that requires automatic or immediate manual action by the Interconnection Provider to prevent or limit loss of load or generation supply, that could adversely affect the reliability of the Interconnection Provider’s transmission system or generation supply, that could adversely affect the reliability of any interconnected system, or that could otherwise pose a threat to public safety.

“Energy Markets Control Center,” or “EMCC,” means Buyer or Buyer’s representative(s) responsible for communicating with Seller the Facility.

“Energy Output” means the actual megawatt-hours produced by the Facility and delivered to the Point of Delivery.

“Environmental and Renewable Energy Credits” means all attributes of an environmental or other nature that are created or otherwise arise from the Facility’s generation of energy using a zero or lower emissions fuel in contrast to the generation of electricity using fossil fuels, including, but not limited to, tags, certificates or similar products or rights associated with such energy production as a “green” or “renewable” electric generation resource, including any and all environmental air quality credits, off-sets or other benefits related to the generation of energy at the Facility in a manner which reduces, displaces or offsets emissions resulting from fuel combustion at another location pursuant to any federal, state or local legislation or regulation, and the aggregate amount of credits, offsets or other benefits related to Buyer’s current green pricing program, any successor green pricing program or other environmental or renewable energy credit trading program derived from the use, purchase or distribution of Renewable Energy from the generation of energy at the Facility or any similar program pursuant to any federal, state or local legislation or regulation and any renewable energy certificates issued pursuant to any program, information system or tracking system associated with the Renewable Energy generated from the Facility. Environmental and Renewable Energy Credits does not include PTCs or any similar tax credits, or cash grants, production incentives or similar tax cash benefits including, but not limited to, grants provided pursuant to Section 1603 of the American Recovery and Reinvestment Act of 2009, Public Law 111-5.

“Environmental Contamination” means the introduction or presence of Hazardous Materials at such levels, quantities or location, or of such form or character, as to constitute a violation of federal, state or local laws or regulations, and present a material risk under federal, state or local laws and regulations that the Site will not be available or usable for the purposes contemplated by this REPA.

“Event of Default” shall have the meaning set forth in Article 12.

“Facility” means Seller’s electric generating facility and Seller’s Interconnection Facilities, as identified and described in Article 3 and Exhibit B to this REPA, including, but not limited to, all of the following, the purpose of which is to produce electricity and deliver such electricity to the Electric Interconnection Point: the Site, Seller’s equipment, buildings, all of the generation facilities, including generators, step-up transformers, output breakers, facilities necessary to connect to the Electric Interconnection Point, protective and associated equipment, improvements, and other tangible assets or contract rights reasonably necessary for the construction, operation, and maintenance of the electric generating facility that produces the Renewable Energy subject to this REPA.

“Facility Debt” means the obligations of Seller to any lender, lessor or “tax equity” investor pursuant to the Financing Documents, including without limitation, principal of, premium and interest on indebtedness, fees, expenses or penalties, amounts due upon acceleration, prepayment or restructuring, swap or interest rate hedging breakage costs and any

claims or interest due with respect to any of the foregoing. Facility Debt does not include trade debt or obligations incurred in the ordinary course of business.

“Facility Lender” means, collectively, any lender(s), lessor(s) or “tax equity” investor providing any Facility Debt and any successor(s) or assigns thereto.

“Failure to Extend Condition” shall have the meaning set forth in Section 11.3.

“FERC” means the Federal Energy Regulatory Commission and any successor agency.

“Financing Documents” means the loan and credit agreements, notes, bonds, indentures, security agreements, lease financing agreements, tax equity financing agreements, mortgages, deeds of trust, interest rate exchanges, swap agreements and other documents relating to the development, bridge, construction and/or permanent debt financing for the Facility, including any credit enhancement, credit support, working capital financing, or refinancing documents, and any and all amendments, modifications, or supplements to the foregoing that may be entered into from time to time at the discretion of Seller in connection with development, construction, ownership, leasing, operation or maintenance of the Facility.

“Force Majeure” shall have the meaning set forth in Article 14.

“Forced Outage” means any unintended or unplanned condition at the Facility that requires immediate removal of the Facility, or some part thereof, from service.

“Governmental Authority” means any federal, state, local or municipal governmental body; any governmental, quasi-governmental, regulatory or administrative agency, commission, body or other authority exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power; or any court or governmental tribunal.

“Hazardous Materials” means any substance, material, liquid, gas, or particulate matter that is regulated by any local, state or federal Governmental Authority, as an environmental pollutant or dangerous to public health, public welfare, or the natural environment including, without limitation, protection of non-human forms of life, land, surface water, groundwater, and air, including, but not limited to, any material or substance that is (i) defined as “toxic,” “polluting,” “hazardous waste,” “hazardous material,” “hazardous substance,” “extremely hazardous waste,” “solid waste” or “restricted hazardous waste” under any provision of local, state, or federal law; (ii) petroleum, including any fraction, derivative or additive; (iii) asbestos; (iv) polychlorinated biphenyls; (v) radioactive material; (vi) designated as a “hazardous substance” pursuant to the Clean Water Act, 33 U.S.C. §1251 *et seq.* (33 U.S.C. §1251); (vii) defined as a “hazardous waste” pursuant to the Resource Conservation and Recovery Act, 42 U.S.C. §6901 *et seq.* (42 U.S.C. §6901); (viii) defined as a “hazardous substance” pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §9601 *et seq.* (42 U.S.C. §9601); (ix) defined as a “chemical substance” under the Toxic Substances Control Act, 15 U.S.C. §2601 *et seq.* (15 U.S.C. §2601); or (x) defined as a pesticide under the Federal Insecticide, Fungicide, and Rodenticide Act, 7 U.S.C. §136 *et seq.* (7 U.S.C. §136).

“Interconnection Agreement” means the separate agreement between Seller and the Interconnection Provider for interconnection of the Facility to the Interconnection Provider’s System, substantially in the form of the MISO FERC-approved Generator Interconnection Agreement.

“Interconnection Facilities” means Interconnection Provider’s Interconnection Facilities and Seller’s Interconnection Facilities.

“Interconnection Provider” means the Person or entity that operates the transmission system with which the Facility is interconnected, Interconnection Provider’s Interconnection Facilities and other equipment and facilities with which the Facility interconnects at the Electric Interconnection Point.

“Interconnection Provider’s Interconnection Facilities” means the facilities necessary to connect Interconnection Provider’s System with the Facility at the Electric Interconnection Point, including breakers, bus work, bus relays, and associated equipment installed by the Interconnection Provider for the direct purpose of interconnecting the Facility, along with any easements, rights of way, surface use agreements and other interests or rights in real estate reasonably necessary for the construction, operation and maintenance of such facilities.

“Interconnection Provider’s System” means the contiguously interconnected electric transmission and sub-transmission facilities, including Interconnection Provider’s Interconnection Facilities, over which the Interconnection Provider has rights (by ownership or contract) to provide interconnection service for the Renewable Energy.

“Interest Rate” means the rate equal to the lower of (a) the Prime Rate as published in *The Wall Street Journal* (or, if *The Wall Street Journal* is not published on that Day, the next succeeding date of publication) plus two percent and (b) the maximum rate allowable by law.

“Issuer” shall have the meaning set forth in 11.1 (C).

“kW” means kilo-watt.

“Letter of Credit” shall mean a standby letter of credit in the form attached hereto as Exhibit G, or in another form acceptable to the receiving Party, acting reasonably, that is issued by a major U.S. commercial bank or a foreign bank with a United States branch office that is a Creditworthy Bank.

“Locational Marginal Price” has the meaning ascribed to such term by MISO.

“Market Participant” shall have the meaning set forth in the MISO OATT.

“MECT” shall have the meaning set forth in Section 7.1(B).

“MIRECS” means the Michigan Renewable Energy Certification System and any successor organization.

“MISO” means the Midwest Independent Transmission System Operator, Inc. and any successor organization.

“MISO FinSched” means a Financial Bilateral Transaction for a given Day that is subsequently settled in the Day Ahead market operated by the Interconnection Provider with a source point, delivery point and sink point at the Point of Delivery.

“MISO OATT” means the MISO Open Access Transmission Energy and Operating Reserves Markets Tariff, as such may be amended from time to time.

“Moody’s” means Moody’s Investor’s Service and any successor thereto.

“MWh” means megawatt hour.

“NERC” means the North American Electric Reliability Corporation and any successor organization.

“Operating Committee” includes one representative each from Buyer and Seller and shall have the meaning as described in Section 13.12(A).

“Operating Procedures” means those procedures developed pursuant to Section 13.12(B).

“Operating Records” means all agreements associated with the Facility, operating logs, blueprints for construction, operating manuals, permits and authorizations, all warranties on equipment, and all documents, whether in printed or electronic format, that the Seller uses or maintains for the operation of the Facility.

“Party Representatives” shall have the meaning set forth in Section 13.11(A).

“Person” means any individual, partnership, corporation, business unit, joint stock company, trust, unincorporated association, joint venture, governmental entity, limited liability company, or any other entity.

“Planned Number of Wind Turbines” means the number of Wind Turbines that Seller commits to construct at the Facility, such commitment to be memorialized in a written notice by Seller to Buyer no later than the Commercial Operation Date; provided that such number shall be not less than eleven (11) or exceed nineteen (19).

“Point of Delivery” shall have the meaning set forth in Section 5.1 herein and as specifically described in Exhibit B to this REPA.

“Portal” shall have the meaning set forth in Section 5.4(A).

“Prudent Utility Practices” means the practices generally followed by the electric utility industry, as changed from time to time, which generally include, but are not limited to, engineering, operating, safety, reliability, equipment, and adherence to applicable industry codes, standards, regulations and laws.

“PTCs” means federal production tax credits, investment tax credits (including federal investment tax credits in lieu of production tax credits) or other similar tax incentives arising from electricity produced by certain renewable resources pursuant to 26 U.S.C. §45 or other provisions of federal law, as amended, changed or added or which are later enacted by federal law and Michigan State production tax credits, or similar tax credits or incentives as amended, changed or added or which are later enacted by state law and any other tax deduction, tax credit, tax grants and other tax benefits available under federal or state law.

“Reliability Authority” means MISO, International Transmission Company, Michigan Electric Transmission Company, NERC, ReliabilityFirst Corporation, and any successor entity to the foregoing entities, and any other regional reliability council and any other regional transmission organization, in each case having jurisdiction over either or both of the Parties, the Plant or MISO’s transmission system, whether acting under express or delegated authority.

“REPA” means this Renewable Energy Purchase Agreement between Seller and Buyer, including the Schedules and Exhibits attached hereto.

“Renewable Energy” means electric energy (including reactive power) delivered to the Point of Delivery.

“Required Level” shall mean, for any Commercial Operation Year, the applicable amount set forth in Schedule H, less any amount previously drawn on any Seller Credit Support by Buyer.

“S&P” means Standard & Poor’s and any successor thereto.

“Scheduled Outage” means a planned interruption/reduction of the Facility’s generation that both (i) has been coordinated in advance with Buyer, with a mutually agreed start date and duration, and (ii) is required for inspection, or preventive or corrective maintenance.

“Seller Credit Support” means credit support provided by Seller in the following forms, all of which together shall at all times be in an aggregate amount equal to the then applicable Seller Credit Support Cap:

(a) a Letter of Credit, and/or

(b) cash collateral held in a depository account by a bank that, at the time of deposit of such cash collateral, is a Creditworthy Bank for Seller’s benefit under a depository and security agreement in form and substance reasonably acceptable to Seller.

“Seller Credit Support Cap” means \$[_____].

“Seller’s Interconnection Facilities” means the equipment on Seller’s side of the Interconnection Facilities, including all related relaying protection and physical structures as well as all transmission facilities required to access the Interconnection Provider’s System at the Point of Delivery.

“Services Term” means the period beginning on the Commercial Operation Date and ending on the last day of the Term.

“Site” means real estate on which the Facility will be constructed and located, including any interests reasonably necessary for the construction, operation and maintenance of the Facility. The Site is more specifically described in Section 3.2 and Exhibit B to this REPA.

“State Commission” means the Michigan Public Service Commission or any successor agency.

“Term” means the period of time during which this REPA shall remain in full force and effect, and which is further defined in Article 2.

“Test Energy” means that energy which is produced by the Facility, delivered at the Point of Delivery in order to perform testing of the Facility prior to achievement of Commercial Operation.

“Transmission Provider” means MISO.

“Two Year Period” means a two year period ending on an anniversary of the Commercial Operation Date (other than the first anniversary of the Commercial Operation Date); provided that the last Two Year Period shall end on the last day of the Services Term.

“Wind Turbines” means those generating devices powered by the wind that are included in the Facility.

ARTICLE 2 EFFECTIVE DATE, TERM AND TERMINATION

2.1 Term. This Agreement shall become effective as of the date of its execution and shall remain in full force and effect until the end of the twentieth (20th) Commercial Operation Year, subject to any early termination or extension provisions set forth herein.

ARTICLE 3 FACILITY DESCRIPTION

3.1 Summary Description. Seller shall construct, own, operate, and maintain the Facility, which shall consist exclusively of Wind Turbines and associated equipment having a nameplate capacity of at least 26.4 megawatts. Exhibit B to this REPA provides a detailed description of the Facility, including identification of the equipment and components that make up the Facility.

3.2 Location. The Facility shall be located on the Site, which is made up of approximately [] acres under long-term lease to Seller located [] and shall be identified as Seller’s Wind Farm Facility. A scaled map that identifies the Site, the location of the Electric Interconnection Point and the location of any important ancillary facilities and Interconnection Facilities, is included in Exhibit B to this REPA.

3.3 General Design and Operation of the Facility. Seller shall construct the Facility according to Prudent Utility Practices. During Commercial Operation, Seller shall operate and maintain the Facility according to Prudent Utility Practices. In addition to the requirements of the Interconnection Agreement, the Seller shall arrange and maintain at Seller's cost a dedicated phone line service to Buyer's meter and any other telemetering equipment required by Buyer or the Interconnection Provider.

ARTICLE 4 COMMERCIAL OPERATION

4.1 Progress Reports. Commencing upon the execution of this Agreement, Seller shall submit to Buyer, on a periodic basis but no more than quarterly until the Commercial Operation Date is achieved, written progress reports that inform Buyer in reasonable detail of the current status of each construction milestone. Such reports will provide the status of obtaining the permits and other licenses and approvals as required by Governmental Authorities as set out in Exhibit E.

4.2 Buyer's Rights During Construction. Buyer's representatives shall have the right to monitor the construction, start-up and testing of the Facility and Seller shall comply with all reasonable requests of Buyer with respect to the monitoring of these events; provided that Buyer's monitoring shall not materially interfere with, delay or slow down activity at the Facility. Seller shall cooperate in such physical inspections of the Facility as may be reasonably requested by Buyer during construction. All persons visiting the Facility on behalf of Buyer shall comply with all of Seller's applicable safety and health rules and requirements. Buyer's technical review and inspection of the Facility shall not be construed as endorsing the design thereof nor as any warranty of safety, durability, reliability, or otherwise of the Facility.

4.3 Conditions to Commercial Operation. Seller will notify Buyer in writing when the Facility has achieved Commercial Operation. This notification shall provide evidence reasonably acceptable to Buyer of the satisfaction or occurrence of all of the conditions set forth in this Section 4.3 ("Conditions") and shall include a declaration by Seller to that effect. Buyer may provide written notice to Seller, describing any reasons why it believes Commercial Operation has not been achieved. Buyer's failure to provide such written notice to Seller within ten (10) Business Days of Seller's declaration shall constitute Buyer's waiver of its right to so object to the achievement of Commercial Operation. In the event of a dispute regarding the Commercial Operation Date, such dispute will be resolved subject to Section 13.11. The Parties agree that review and approval of such Conditions may occur on an ongoing and incremental basis, pending resolution of any dispute, as such Conditions are satisfied. The Parties further agree that Commercial Operation for the Facility may initially occur with the installation of at least two (2) less than the Planned Number of Wind Turbines. The remaining Wind Turbines may achieve Commercial Operation at a later date but in no event later than one hundred eighty (180) Days from the initial Commercial Operation Date. When the remaining Wind Turbines are ready for commissioning, the Conditions set forth below shall be satisfied with respect to such remaining Wind Turbines and, following satisfaction of such Conditions, such remaining Wind Turbines shall be deemed to have achieved Commercial Operation and shall become part of the Facility and be considered Wind Turbines for all purposes of this Agreement. The Conditions are:

(A) (i) The Facility is installed and physically complete and is capable of delivering Renewable Energy to the Point of Delivery; and (ii) the Interconnection Facilities are installed and physically complete, and the Interconnection Provider and MISO, if applicable, have issued any written confirmation under the Interconnection Agreement that the Interconnection Facilities are complete and operational, and are capable of transmitting, transforming and delivering Renewable Energy to the Point of Delivery;

(B) Seller has provided a list of the Facility's major equipment, showing the make, model, and nameplate capacity of such equipment, and has certified the nameplate capacity of the Facility;

(C) the Facility has demonstrated the reliability of its communications systems and communications with EMCC;

(D) the applicable Wind Turbines have been commissioned by the manufacturer as reflected in a commissioning certificate;

(E) Seller has made all arrangements and executed all agreements required to deliver the Renewable Energy from the Facility to the Point of Delivery in accordance with the provisions of this REPA;

(F) Seller has certified that all arrangements for the supply of required electric services to the Facility, including the supply of station power have been completed by Seller separate from this REPA, are in effect, and are available for the supply of such electric services to the Facility;

(G) certificates of insurance evidencing the coverages required by Article 16 have been obtained and submitted to Buyer **[NTD: Timing of certificate delivery under discussion at Exelon.]**; and

(H) Seller has certified that all permits, consents, licenses, approvals, and authorizations required to be obtained by Seller from any Governmental Authority to operate the Facility in compliance with applicable law and this REPA have been obtained and are in full force and effect, and that Seller is in compliance with the terms and conditions of this REPA in all material respects.

4.4 Test Energy. Seller shall retain title and ownership of any Test Energy.

4.5 Environmental Compliance. Seller must obtain and pay for all applicable environmental permits, and other similar costs and expenses, from any Governmental Authority needed for construction, operations, maintenance, and decommissioning of the Facility. Upon reasonable advance notice to Seller and during normal business hours, Buyer shall have the right to inspect and obtain copies of all written licenses, permits or approvals, issued by any Governmental Authority to Seller that are applicable to the performance of the Agreement.

(A) Seller shall promptly notify Buyer in writing of any actions, claims, suits, notices of violation, fines, penalties, orders, revocations, and other proceedings related to violations or alleged violations of environmental laws, including, but not limited, to permits

issued thereunder, which are asserted against Seller or any of Seller's personnel in connection with the Facility or their activities on, along, adjacent to or near the Site by any Governmental Authority. Seller will keep Buyer informed on a regular basis of the progress made and resolution of such events.

(B) For the term of this REPA, as well as any additional periods of Facility construction and decommission, Seller must handle all Hazardous Materials used or produced at the Facility in a manner in accordance with all applicable regulatory requirements of any Governmental Authority. Seller agrees to indemnify Buyer pursuant to Article 17 in the event of Buyer becoming liable to any third party, including but limited to the United States of America, for any claims arising from Hazardous Materials or other waste, decommissioning, restoration, or other Seller actions. Seller shall keep the Site and related access areas free from construction debris, material or rubbish, and upon expiration of the Agreement, shall remove all surplus material and debris and rubbish, leaving the Site in good condition. Seller shall comply with all requirements for site decommissioning and restoration whether such requirement arises by law, contract with landowners or other means.

4.6 Environmental and Renewable Energy Credit Certification and Registration. Seller represents and warrants as of the Effective Date that the Facility will qualify as a "renewable energy resource" or "renewable energy system," as applicable, pursuant to Act 295, and Seller shall obtain certification for the Facility as such "renewable energy resource" or "renewable energy system." [NTD: **Timing of certificate delivery under discussion at Exelon.**] During the Services Term, Seller will use commercially reasonable efforts to ensure that the Facility will maintain its status as a "renewable energy resource" or "renewable energy system" under Act 295. In the event that at any time during the Services Term the Facility fails to qualify as a "renewable energy resource" or "renewable energy system" pursuant to Act 295 for any reason other than a Change in Law pertaining to Act 295 or any action or omission by Buyer, then Buyer shall have the option of terminating this Agreement, upon one hundred eighty (180) Days' written notice to Seller. Upon receipt of such written notice, Seller shall have the right to petition the State Commission for review of whether the Facility continues to qualify as a "renewable energy resource" or "renewable energy system" under Act 295. Notwithstanding the foregoing and for avoidance of doubt, Buyer shall not have such right of termination if the Facility ceases to qualify as a "renewable energy resource" or a "renewable energy system" under Act 295 as a result of a Change in Law or any action or omission by Buyer. Seller shall cooperate with Buyer, at Buyer's expense, to certify the Facility as a renewable energy resource under any other renewable energy standard for which the Facility may qualify in order that Buyer may sell Environmental and Renewable Energy Credits which Buyer deems to be surplus to its requirements under Act 295. Seller shall register the Facility with MIRECS and be responsible for all costs associated with such registration. Environmental and Renewable Energy Credits for each MWh of Buyer's Percentage of Delivered Energy delivered to Buyer into Buyer's MIRECS account. For the avoidance of doubt, Buyer shall not be entitled to any bonus Environmental and Renewable Energy Credits provided by MIRECS or otherwise. If the amount of Environmental and Renewable Energy Credits delivered to Buyer's MIRECS account for any given month during the Service Term is less than the amount of Buyer's Percentage of Delivered Energy during such month, Seller, at its sole option, shall provide additional Environmental and Renewable Energy Credits to Buyer to cover such shortfall or credit the Renewable Energy Payment Rate to Buyer associated with such excess amount of Delivered Energy. If the amount

of Environmental and Renewable Energy Credits delivered to Buyer's MIRECS account for a given month during the Service Term exceeds the amount of Buyer's Percentage of Delivered Energy during such month, Buyer shall return such excess amount of Environmental and Renewable Energy Credits to Seller.

ARTICLE 5 DELIVERY AND METERING

5.1 Delivery Arrangements.

The Point of Delivery shall be at the electric interconnection point between Seller's Interconnection Facilities and the Interconnection Provider's Interconnection Facilities. Except as may otherwise be set forth in the Interconnection Agreement, Seller shall be responsible for all interconnection studies, costs and agreements, electric losses, transmission and ancillary service arrangements and costs required to deliver Renewable Energy from the Facility to the Point of Delivery, including all costs to interconnect the Facility to the Interconnection Provider's System.

5.2 Electric Metering Devices.

(A) All Electric Metering Devices used to measure the Renewable Energy made available to Buyer by Seller under this REPA and to monitor and coordinate operation of the Facility shall be owned, installed, and maintained in accordance with the Interconnection Agreement at no cost to Buyer under this Agreement. If Electric Metering Devices are installed at a location other than the Point of Delivery, meters or meter readings will be adjusted to reflect losses from the Electric Metering Devices to the Point of Delivery. Seller shall provide Buyer access to all Electric Metering Devices for all purposes necessary to perform under this Agreement and shall provide Buyer the reasonable opportunity to be present at any time any Electric Metering Devices are to be inspected and tested or adjusted in accordance with the Interconnection Agreement. Seller shall provide Buyer with all authorizations necessary to have access to the Electric Metering Devices, including obtaining any consent or other agreement from the Interconnection Provider necessary to allow Buyer such access.

(B) Either Buyer or Seller may elect to install and maintain, at the installing Party's own expense, backup metering devices ("Back-Up Metering") in addition to the Electric Metering Devices, which installation and maintenance shall be performed in a manner acceptable to Buyer. The installing Party, at its own expense, shall inspect and test Back-Up Metering upon installation and at least annually thereafter. The installing Party shall provide the other Party with reasonable advance notice of, and permit a representative of such Party to witness and verify, such inspections and tests, provided, however, that such Party shall not unreasonably interfere with or disrupt the activities of the installing Party and shall comply with all applicable safety standards. Upon request, the installing Party shall perform additional inspections or tests of Back-Up Metering and shall permit a qualified representative of the other Party to inspect or witness the testing of Back-Up Metering, provided, however, that such other Party shall not unreasonably interfere with or disrupt the activities of the installing Party and shall comply with

all applicable safety standards. The actual expense of any such requested additional inspection or testing shall be borne by the Party requesting the test, unless, upon such inspection or testing, Back-Up Metering is found to register inaccurately by more than the allowable limits established in this Article, in which event the expense of the requested additional inspection or testing shall be borne by the installing Party. If requested in writing, the installing Party shall provide copies of any inspection or testing reports to the requesting Party.

(C) If any Electric Metering Devices, or Back-Up Metering, are found to be defective or inaccurate, they shall be adjusted, repaired, replaced, and/or recalibrated as near as practicable to a condition of zero error by the Party owning such defective or inaccurate device and at that Party's expense.

5.3 Adjustment for Inaccurate Meters. If an Electric Metering Device, or Back-Up Metering, fails to register, or if the measurement made by an Electric Metering Device, or Back-Up Metering, is found upon testing to be inaccurate by more than one percent (1.0%), an adjustment shall be made correcting all measurements by the inaccurate or defective Electric Metering Device, or Back-Up Metering, for both the amount of the inaccuracy and the period of the inaccuracy, in the following manner:

(A) In the event that the Electric Metering Device is found to be defective or inaccurate, the Parties shall use Back-up Metering, if installed, to determine the amount of such inaccuracy, provided, however, that Back-Up Metering has been tested and maintained in accordance with the provisions of this Article. If Back-Up Metering is installed on the low side of Seller's step-up transformer, the Back-Up metering data shall be adjusted for losses, if applicable. In the event that Seller did not install Back-Up metering, or Back-Up Metering is also found to be inaccurate by more than one percent (1.0%), the Parties shall estimate the amount of the necessary adjustment on the basis of deliveries of Renewable Energy from the Facility and to the Point of Delivery during periods of similar operating conditions when the Electric Metering Device was registering accurately. The adjustment shall be made for the period during which inaccurate measurements were made.

(B) In the event that the Parties cannot agree on the actual period during which the inaccurate measurements were made, the period during which the measurements are to be adjusted shall be the shorter of (i) the last one-half of the period from the last previous test of the Electric Metering Device to the test that found the Electric Metering Device to be defective or inaccurate, or (ii) the one hundred eighty (180) Days immediately preceding the test that found the Electric Metering Device to be defective or inaccurate.

(C) To the extent that the adjustment period covers a period of deliveries for which payment has already been made by Buyer, Buyer shall use the corrected measurements as determined in accordance with this Article to re-compute the amount due for the period of the inaccuracy and shall subtract the previous payments by Buyer for this period from such re-computed amount. If the difference is a positive number, the difference shall be paid by Buyer to Seller; if the difference is a negative number, that difference shall be paid by Seller to Buyer, or if the Parties agree, may take the form of an offset to payments due Seller by Buyer. Payment of such difference by the owing Party shall be made not later than thirty (30) Days after the owing Party receives notice of the amount due, unless otherwise agreed by the Parties.

5.4 Scheduling Arrangements; Market Participant.

(A) Throughout the Services Term, in order to effectuate the delivery of Delivered Energy contemplated in Section 7.1(A), Seller shall use commercially reasonable efforts to submit a MISO FinSched to the Transmission Provider, by no later than 11:00 a.m. EST on the first Business Day after each Day, provided that in every case Seller shall submit each MISO FinSched no later than six (6) hours prior to the MISO deadline for submission of such MISO FinSched, in the DART section of the MISO Market Portal (the "Portal") for Buyer's Percentage of Delivered Energy (in MWhs) in each hour of the previous Day, or if the previous Day was not a Business Day, then the previous Days for which a MISO FinSched was not submitted. Such MISO FinSched shall comply with all MISO protocols and scheduling parameters. Buyer and Seller shall agree that any such MISO FinSched shall be automatically confirmed in the Portal.

The following trade details shall be used for each MISO FinSched:

Seller (for purposes of the MISO FinSched): Beebe Renewable Energy LLC

Buyer (for purposes of the MISO FinSched): Michigan Public Power Agency

Source, Sink and Delivery Point: the Point of Delivery

Settlement Market: Day Ahead

If the MISO scheduling procedures are amended, modified or supplemented such that the provisions of this Section 5.4(A) are no longer valid, any modifications to this Section 5.4(A) necessary in order to give effect to the underlying intent of the Parties shall be put into effect, subject to the mutual agreement of the Parties' respective Operating Committee representatives.

(B) Prior to the Commercial Operation Date, Seller shall become the Market Participant for the Facility (or shall arrange at its sole cost and expense for the services of a Market Participant) for the purposes of scheduling the Renewable Energy and Capacity Attributes from the Facility with MISO. Seller shall be responsible for the scheduling of the Renewable Energy and Capacity Attributes from the Facility during the Term in compliance with MISO standards. Seller shall be responsible for and entitled to any and all charges and credits respectively as a result of its status as the Market Participant for the Facility; provided that Buyer shall be responsible for all costs, charges or fees that result solely from Buyer's failure to cause a MISO FinSched to be confirmed that was properly scheduled by Seller in accordance with the terms of this Agreement.

ARTICLE 6
[RESERVED]

ARTICLE 7
SALE AND PURCHASE OF DELIVERED ENERGY AND CAPACITY

7.1 Sale and Purchase.

(A) Delivered Energy. Beginning on the Commercial Operation Date and subject to the terms and conditions of this Agreement, Seller shall generate from the Facility, deliver to the Point of Delivery, and sell to Buyer, at the applicable rate set forth in Section 8.1, Buyer's Percentage of Delivered Energy. Subject to the terms and conditions of this Agreement, and except as otherwise expressly provided herein (including, without limitation, Section 7.1(C)), Buyer shall accept and pay for all Buyer's Percentage of Delivered Energy delivered or capable of being delivered to the Point of Delivery on or after the Commercial Operating Date at the rate set forth in Section 8.1.

(B) Capacity Attributes. Any benefit (other than Ancillary Services) associated with the Capacity Attributes shall exclusively and solely accrue to and be owned by Buyer. Seller is under no obligation to take any action other than reasonable cooperation with Buyer to obtain any such benefit, and Buyer shall reimburse Seller for any reasonable costs incurred by Seller at Buyer's request to obtain such benefit. Seller shall accomplish delivery of Capacity Attributes hereunder by submitting the appropriate transactions in MISO's Module E capacity tracking system, or any successor system ("MECT"), to electronically assign such Capacity Attributes to Buyer. Buyer shall accomplish receipt of such Capacity Attributes by confirming the appropriate transaction(s) submitted by Seller in the MECT. The submitting and confirming of the appropriate transactions in the MECT shall be conducted by the Parties in accordance with the requirements of MISO rules and other applicable rules adopted by the MISO regarding the MECT. Failure by Buyer to receive such Capacity Attributes after Seller's submission of such Capacity Attributes into the MECT shall not excuse Buyer's obligation to pay for such Capacity Attributes.

(C) Curtailed Energy.

(1) Buyer's Right to Curtail Energy. Buyer shall have the right for any reason in its sole discretion to curtail Buyer's Percentage of Delivered Energy upon reasonable notice, but not less than one (1) hour, prior to any requested curtailment. Buyer shall provide Seller with at least one (1) hour prior notice to resume Delivered Energy deliveries. In the event of a curtailment request from Buyer pursuant to this Section 7.1(C)(1), nothing herein shall require Seller to physically ramp down the Wind Turbines to satisfy such curtailment request. If Seller elects to have the Facility generate energy in spite of Buyer's curtailment request, Seller shall be entitled to all revenues and credits (including credits relating to any associated Capacity Attributes or Environmental and Renewable Energy Credits) and responsible for all payments, charges, penalties and fines resulting from such election.

(2) Curtailment Energy Payment. The Parties shall rely on available wind data and turbine availability data for the affected hours to determine the amount of Renewable Energy that would have otherwise been delivered from the Facility to the Point of Delivery had Buyer not curtailed such deliveries ("Curtailed Energy") as provided in Section 7.1(C)(1). Buyer shall pay Seller for such Curtailed Energy at the rate set forth in Section 8.2.

7.2 Title and Risk of Loss. As between the Parties, Seller shall be deemed to be in exclusive control of, and responsible for any damage or injury caused by, Buyer's Percentage of Delivered Energy up to and until delivery and receipt at the Point of Delivery, and Buyer shall be deemed to be in exclusive control of, and responsible for any damage or injury caused by, such energy from and after delivery and receipt at the Point of Delivery. Title to and risk of loss related to Buyer's Percentage of Delivered Energy output shall pass and transfer from Seller to Buyer once the Buyer has confirmed the MISO FinSched for such energy.

ARTICLE 8 PAYMENT CALCULATIONS

8.1 Delivered Energy Payment Rate. Commencing on the Commercial Operation Date of the Facility, Buyer shall pay Seller for Buyer's Percentage of Delivered Energy delivered to Buyer by Seller at the rates set forth in Schedule A. For avoidance of doubt, Buyer shall not be obligated to make any payment at the Delivered Energy Payment Rate to Seller for any energy which, regardless of reason or event of Force Majeure affecting either Party that:

- (A) does not qualify as Delivered Energy;
- (B) is not delivered to Buyer at the Point of Delivery; or
- (C) for which acceptance of delivery cannot be made because the Delivered Energy is curtailed, interrupted or transmission service is not available, as set forth in Section 7.1(C)(1).

8.2 Curtailed Energy Payments. Commencing on the Commercial Operation Date of the Facility, Buyer shall pay Seller for Curtailed Energy at the applicable Delivered Energy Payment Rate set forth in Schedule A. In addition, Buyer shall be obligated to pay Seller an amount equal to the sum of (a) the value of the PTCs, if applicable, that would have been earned by Seller associated with such Curtailed Energy not purchased by Buyer (and not excused under the terms hereof or by Seller's failure to perform) at no more than the applicable rate or rates for PTCs per MWh in the year or years in which the curtailment occurs (the "PTC Amount"), plus (b) an amount to take into account the federal, state, and local income tax to Seller on such PTC Amount payments in lieu of PTCs so that the net amount retained by Seller, after payment of federal, state, and local income taxes, is equal to the amount set forth in clause (a) hereof.

ARTICLE 9 BILLING AND PAYMENT

9.1 Billing Invoices. Seller shall be responsible for reading the Electric Metering Device at the end of each calendar month. The monthly billing period shall be the calendar month. No later than fifteen (15) Business Days after the end of each calendar month, Seller shall provide to Buyer, by electronic methods, an invoice for the amount due Seller by Buyer under this REPA, during the previous calendar month billing period. Seller's invoice will show all billing parameters, rates and factors, and any other data reasonably pertinent to the calculation of monthly payments due to Seller.

9.2 Payments. Unless otherwise specified herein, payments due under this REPA shall be due and payable by check or by electronic funds transfer, as designated by the owed Party, on or before the fifteenth (15th) Business Day following receipt of the billing invoice. If the amount due is not paid on or before the due date, a late payment charge shall be applied to the unpaid balance and shall be added to the next billing statement. Such late payment charge shall be calculated based on the Interest Rate. If the due date occurs on a Day that is not a Business Day, the late payment charge shall begin to accrue on the next succeeding Business Day.

9.3 Billing Disputes. Either Party may dispute invoiced amounts within six (6) months of the invoice date, but shall pay to the other Party at least the undisputed portion of invoiced amounts on or before the invoice due date. To resolve any billing dispute, the Parties shall use the procedures set forth in Section 13.11. When the billing dispute is resolved, the Party owing shall pay the amount owed within five (5) Business Days of the date of such resolution, with late payment interest charges calculated according to the Interest Rate. Undisputed portions of amounts invoiced under this REPA shall be paid on or before the due date or shall be subject to the late payment interest charges set forth in Section 9.2.

**ARTICLE 10
[RESERVED]**

**ARTICLE 11
SECURITY FOR PERFORMANCE**

11.1 Seller Security.

(A) On the Effective Date, Seller shall provide Seller Credit Support to Buyer in the amount of the Required Level. If Seller fails to provide such Seller Credit Support by the date specified herein, then this Agreement shall be terminated as of such date.

(B) After Seller Credit Support is provided to Buyer pursuant to Section 11.1(A), such Seller Credit Support shall be maintained at the Required Level through the Term; provided, however, Seller shall not be obligated to replenish such Seller Credit Support to the extent that any draw upon the Seller Credit Support occurs. If, at any time, (a) the bank issuing any Letter of Credit constituting Seller Credit Support at such time ceases to be a Creditworthy Bank or has a Bankruptcy Event, (b) the bank holding any cash collateral constituting Seller Credit Support at such time ceases to be a Creditworthy Bank or has a Bankruptcy Event or (c) any Seller Credit Support ceases to be in full force and effect, then Seller shall, within 10 Business Days following a request from Buyer, replace the affected Seller Credit Support with other Seller Credit Support in order to have Seller Credit Support with the same undrawn capacity as the prior Seller Credit Support. In addition to the replacement Seller Credit Support that may be required pursuant to the preceding sentence, Seller shall, at any time and from time to time, have the right to replace the Seller Credit Support in effect at such time with other Seller Credit Support, so long as Seller maintains Seller Credit Support with the same undrawn capacity as the prior Seller Credit Support. For the avoidance of doubt, as the Required Level changes, Seller may modify the amount of the Seller Credit Support to an amount of undrawn capacity equal to the Required Level following such change and, without limiting the foregoing,

is not required to replenish any amount drawn by Buyer. If cash is part of the Seller Credit Support and such cash (including any interest earned thereon), together with other Seller Credit Support, exceeds the Required Limit, Buyer shall immediately return the excess amount to Seller. If any Seller Credit Support is replaced in accordance with this Section 11.1(B), (i) if the Seller Credit Support being replaced is not cash, the Person that provided or issued such Seller Credit Support shall be deemed released from all obligations under such replaced Seller Credit Support, and Buyer shall execute any documents reasonably requested by Seller or such Person to confirm such release or (ii) if the Seller Credit Support being replaced is cash, Buyer shall immediately return the cash (including any interest earned thereon) to Seller. In addition, on the later of (i) six (6) months after the termination or expiration of this Agreement or (ii) the resolution of all pending disputes pursuant to, in connection with, relating to or arising out of this Agreement, (A) if a Letter of Credit is part of the Seller Credit Support, the Person(s) that provided or issued such Seller Credit Support shall be deemed released from all obligations under such Seller Credit Support, and Buyer shall execute any documents reasonably requested by Seller or such Person to confirm such release, and (B) if cash is part of the Seller Credit Support, Buyer shall immediately return to Seller such cash (together with any interest earned thereon).

11.2 Buyer Security.

(A) If Buyer is delinquent by more than forty-five (45) Days on any payment obligation in a twelve (12) month period, Seller will provide Buyer written notice requesting Buyer Credit Support in an amount not to exceed the two most recent monthly invoices for Delivered Energy, less any amounts under dispute pursuant to Section 9.3 (the “Buyer Credit Support Cap”). Upon receipt of such notice, Buyer shall have ten (10) Business Days to provide assurance to Seller that Buyer’s creditworthiness is satisfactory to Seller, as determined by Seller acting in its commercially reasonable discretion, or provide such Buyer Credit Support to Seller. In the event that Buyer fails to provide assurance or such Buyer Credit Support to Seller within fifteen (15) Business Days of receipt of notice, then an Event of Default under Section 12.2 will be deemed to have occurred and Seller will be entitled to the remedies set forth in Section 12.3. In the event that Buyer is able to complete timely payments for twelve consecutive months, Seller shall release any requirement for security by Buyer.

11.3 Letter of Credit.

If Buyer or Seller provides a Letter of Credit as part of the Buyer Credit Support or Seller Credit Support, respectively, the other Party (the “Beneficiary”) may draw the full amount of a Letter of Credit provided as Seller Credit Support or Buyer Credit Support within 30 days before the expiration of the respective Letter of Credit if, as of the date of such drawing, the Beneficiary does not receive alternate Seller Credit Support or Buyer Credit Support, as the case may be (“Failure to Extend Condition”). If the Beneficiary receives proceeds from such Letter of Credit pursuant to a drawing made for a Failure to Extend Condition, the Beneficiary shall deposit such proceeds in a depository account with a Creditworthy Bank under terms and conditions that allow the proceeds to be disbursed to the Beneficiary only upon the same terms and conditions that would have permitted drawing under such Letter of Credit (except that the Failure to Extend

Condition shall not apply as a valid reason for disbursement) and provide for disbursement to the non-Beneficiary Party according to Section 11.1 or Section 11.2. Such cash shall constitute Buyer Credit Support pursuant to clause (b) of the definition of “Buyer Credit Support” or Seller Credit Support pursuant to clause (b) of the definition of “Seller Credit Support,” as the case may be, for all purposes of this Agreement (including for the return of such cash to the non-Beneficiary Party according to Section 11.1

ARTICLE 12 DEFAULT AND REMEDIES

12.1 Events of Default of Seller.

(A) Any of the following shall constitute an Event of Default of Seller upon its occurrence and no cure period shall be applicable:

(1) Seller has a Bankruptcy Event; or

(2) The sale by Seller to a third party, or diversion by Seller for any use, of Buyer’s Percentage of Delivered Energy committed to Buyer by Seller other than Curtailed Energy or in mitigation of damages for any breach by Buyer of this REPA; provided, however, it shall not be an Event of Default pursuant to this Section 12.1(A)(2) if any such Delivered Energy committed to Buyer is sold or delivered to a third party (i) is not attributable to the acts or omissions of Seller or its Affiliates or (ii) is attributable to an error by Seller or its Affiliates.

(B) Any of the following shall constitute an Event of Default of Seller upon its occurrence but shall be subject to cure for the period specified below after the date of written notice from Buyer to Seller:

(1) Seller’s failure to establish and maintain Seller’s Credit Support in accordance with Section 11.1, and continuation of such failure for thirty (30) Days;

(2) Seller’s failure to comply with any covenant or other material obligation under this REPA, which would result in a material adverse impact on Buyer, and continuation of such failure for ninety (90) Days; or

(3) The failure of the Facility to achieve Commercial Operation by the Commercial Operation Milestone as extended for Force Majeure or Events of Default by Buyer, and continuation of such failure for one hundred eighty (180) Days.

(C) Any of the following shall constitute an Event of Default of Seller upon its occurrence but shall be subject to cure within sixty (60) Days after the date of written notice from Buyer to Seller:

(1) Seller’s assignment of this REPA, or Seller’s sale or transfer of its interest, or any part thereof, in the Facility, except as permitted in accordance with Article 19; or

(2) Any representation or warranty made by Seller in this REPA shall prove to have been false or misleading in any material respect when made or ceases to remain true during the Term if such cessation would reasonably be expected to result in a material adverse impact on Buyer.

(D) The following shall constitute an Event of Default of Seller if Seller fails to cure any such failure within thirty (30) Days after the date of written notice from Buyer of such failure to Seller and the Facility Lender as provided for in Section 13.2:

(1) Seller's failure to pay Buyer any undisputed monies due to Buyer under this Agreement when the same are due.

12.2 Events of Default of Buyer.

(A) Any of the following shall constitute an Event of Default of Buyer upon its occurrence and no cure period shall be applicable:

(1) Buyer has a Bankruptcy Event.

(B) Buyer's failure to comply with any covenant or other material obligation under this REPA, which would result in a material adverse impact on Seller or Buyer's failure to make any payment due hereunder, shall constitute an Event of Default of Buyer upon its occurrence but shall be subject to cure within thirty (30) Days after the date of written notice from Seller to Buyer as provided for in Section 13.2. Buyer's failure to provide assurance or Buyer Credit Support shall constitute an Event of Default of Buyer if such failure has not been cured within fifteen (15) Business Days of Seller's notice therefor, as described in Section 11.2.

(C) Any of the following shall constitute an Event of Default of Buyer upon its occurrence but shall be subject to cure within sixty (60) Days after the date of written notice from Seller to Buyer as provided for in Section 13.2:

(1) Buyer's assignment of this REPA, except as permitted in accordance with Article 19; or

(2) Any representation or warranty made by Buyer in this REPA shall prove to have been false or misleading in any material respect when made or ceases to remain true during the Term if such cessation would reasonably be expected to result in a material adverse impact on Seller.

(D) Mitigation Damages. In the event that Buyer fails to (i) purchase and accept delivery of Buyer's Percentage of Delivered Energy, except to the extent that Buyer is entitled as specifically provided herein to not accept Renewable Energy deliveries, or (ii) pay for Curtailed Energy as provided in Section 7.1(C), Seller shall have the right to seek damages measured by the product of the difference between: (1) the price Seller would otherwise have been paid under this Agreement for such Delivered Energy and (2) the payments received by Seller in the event Seller is able to sell any such Delivered Energy to a third party. If Buyer fails to accept delivery of Buyer's Percentage of Delivered Energy that Seller is capable to delivering to the Point of Delivery for three (3) or more Days, notwithstanding any provision herein to the

contrary, Seller shall be entitled to sell Buyer's Percentage of Delivered Energy to a third party until such time as Buyer has notified Seller that Buyer will resume purchase of all of Buyer's Percentage of Delivered Energy and has paid Seller for any Curtailed Energy payments due and payable hereunder. Any third party sales under this provision shall be in mitigation of Seller's revenue losses and damages arising from Buyer's failure to purchase and accept delivery of Delivered Energy.

12.3 Termination.

(A) Upon the occurrence of an Event of Default which has not been cured within the applicable cure period, and for an Event of Default pursuant to 12.1(A) or 12.2(A), the non-defaulting Party shall have the right to declare a date, which shall be between fifteen (15) and thirty (30) Days after the notice thereof, upon which, if the Event of Default has not been cured by such date, this REPA shall terminate. Neither Party shall have the right to terminate this REPA except as provided for upon the occurrence of an Event of Default as described above or as otherwise may be explicitly provided for in this REPA. Upon the termination of this REPA under this Section 12.3, the non-defaulting Party shall be entitled to receive from the defaulting Party, all of the damages incurred by the non-defaulting Party in connection with such termination.

(B) If an Event of Default has occurred and has continued uncured for a period of 365 Days, the non-defaulting Party shall be required to either (i) terminate this REPA (to the extent permitted by this REPA), (ii) initiate dispute resolution under Section 13.11, if applicable, (iii) initiate a claim for damages as permitted under this REPA and applicable law, or (iv) waive its right to collect further damages accruing from and after such period on account of such Event of Default. In the event the existence of an Event of Default or a Party's right to terminate this Agreement is disputed, and the dispute has been submitted to dispute resolution pursuant to Section 13.11, the Party claiming that right to terminate shall not be able to exercise that right until the conclusion of dispute resolution.

12.4 Waiver and Exclusion of Other Damages. The Parties confirm that the express remedies and measures of damages provided in this REPA satisfy the essential purposes hereof. If no remedy or measure of damages is expressly herein provided, the obligor's liability shall be limited to direct, actual damages only. NOTWITHSTANDING THE FOREGOING PROVISION, UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES BY STATUTE, IN TORT OR CONTRACT (EXCEPT TO THE EXTENT EXPRESSLY PROVIDED HEREIN). TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID UNDER THE TERMS OF THIS AGREEMENT ARE DETERMINED IN AMOUNT AS LIQUIDATED DAMAGES, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, THAT OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT, AND THAT THE LIQUIDATED DAMAGES CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS AND NOT A PENALTY.

12.5 Payment of Amounts Due. Without limiting any other provisions of this Article 12 and at any time before or after termination of this REPA, either Party may send the other Party an invoice for such damages or other amounts as are due to the invoicing Party at such time from the other Party under this REPA and such invoice shall be payable in the manner, and in accordance with the applicable provisions, set forth in Article 9, including, without limitation, the provision for late payment charges.

12.6 Duty to Mitigate. Each Party agrees that it has a duty to mitigate damages and covenants that it will use commercially reasonable efforts to minimize any damages it may incur as a result of the other Party's performance or non-performance of the REPA.

ARTICLE 13 CONTRACT ADMINISTRATION AND NOTICES

13.1 Facility Operation. Seller shall staff, control, and operate the Facility consistent at all times with Prudent Utility Practices.

13.2 Notices in Writing. All notices required by this REPA shall be addressed to the other Party, including the other Party's representative on the Operating Committee, at the addresses noted in Exhibit C as either Party updates them from time to time by written notice to the other Party. Any notice, notification, request, consent, or other communication required or authorized under this REPA to be given by one Party to the other Party shall be in writing. It shall either be hand delivered or mailed, postage prepaid, to the representative of said other Party. If mailed, the notice, request, consent or other communication shall be simultaneously sent by computer, facsimile or other electronic or comparable means. Any such notice, request, consent, or other communication shall be deemed to have been received by the Close of the Business Day on which it was hand delivered or transmitted electronically (unless hand delivered or transmitted after such close in which case it shall be deemed received at the close of the next Business Day). Real-time or routine communications concerning Facility operations shall be exempt from this Section.

13.3 Representative for Notices. Each Party shall maintain a designated representative to receive notices. Such representative may, at the option of each Party, be the same person as that Party's representative or alternate representative on the Operating Committee, or a different person. Either Party may, at any time without the approval of the other Party, by written notice to the other Party, change the representative or the address to which such notices and communications are to be sent.

13.4 Authority of Representatives. The Parties' representatives designated above shall have authority to act for its respective principals in all technical matters relating to performance of this REPA and to attempt to resolve disputes or potential disputes. However, they, in their capacity as representatives, shall not have the authority to amend or modify any provision of this REPA.

13.5 Operating Records. Seller and Buyer shall each keep complete and accurate records and all other data required by each of them for the purposes of proper administration of

this REPA, including such records as may be required a Governmental Authority in the prescribed format.

13.6 Operating Log. Seller shall maintain an accurate and up-to-date operating log, in electronic format, at the Facility with records of production for each clock hour; changes in operating status; Scheduled Outages and Forced Outages for the purposes of proper administration of this REPA, including such records as may be required by a Governmental Authority in the prescribed format.

13.7 Provision of Real Time Data. Upon request from Buyer, Seller shall provide real-time electronic access to Buyer of meteorological data collected at the Facility and the corresponding unit availability data as well.

13.8 Billing and Payment Records. To facilitate payment and verification, Seller and Buyer shall keep all books and records necessary for billing and payments in accordance with the provisions of Article 9 and grant the other Party reasonable access to those records subject to the confidentiality provisions of Section 20.16.

13.9 Examination of Records. Subject to the confidentiality provisions of Section 20.16, Seller and Buyer may examine the billing and Operating Records kept by the other Party relating to transactions under and administration of this REPA, at any time during the period the records are required to be maintained, upon request and during normal business hours. Seller shall maintain a copy of all documents, permits, authorizations, manifests, data and reports, after completion of the REPA, for three (3) years, or as required by applicable law, whichever time period is greater.

13.10 Reserved.

13.11 Dispute Resolution.

(A) In the event of any dispute arising under this REPA (a "Dispute"), within seven (7) Days following the delivered date of a written request by either Party (a "Dispute Notice"), (i) each Party shall appoint a representative (individually, a "Party Representative", together, the "Parties' Representatives"), and (ii) the Parties' Representatives shall confer and then meet in person within fourteen (14) Days of delivery of the Dispute Notice if the dispute is not settled prior to that time. The Parties' Representatives shall meet to negotiate and attempt in good faith to resolve the Dispute quickly, informally and inexpensively with the specific goal of reconciling differences and allowing the Parties to continue in this Agreement for the mutual benefit of both Parties. In the event the Parties' Representatives cannot resolve the Dispute within fourteen (14) Days after delivery of the Dispute Notice, within seven (7) Days following any request by either Party at any time thereafter, each Party Representative (I) shall independently prepare a written summary of the Dispute describing the issues and claims, (II) shall exchange its summary with the summary of the Dispute prepared by the other Party Representative, and (III) shall submit a copy of both summaries to a senior officer of the Party Representative with authority to irrevocably bind the Party to a resolution of the Dispute. The senior officers for both Parties shall negotiate in good faith to resolve the Dispute, subject to any required internal approval of any such resolution by the Parties' respective senior management or

Board of Directors. If the Parties have not resolved the Dispute within thirty (30) Days after delivery of the Dispute Notice, either Party may seek legal and equitable remedies.

(B) Notwithstanding any provision in this REPA to the contrary, if no Dispute Notice has been issued within thirty-six (36) months following the knowledge by the aggrieved Party of an occurrence giving rise to the Dispute, the Dispute and all claims related thereto shall be deemed waived and the aggrieved Party shall thereafter be barred from proceeding thereon.

(C) Seller and Buyer each hereby knowingly, voluntarily and intentionally waive any rights they may have to a trial by jury in respect of any litigation based hereon, or arising out of, under, or in connection with, this REPA or any course of conduct, course of dealing, statements (whether oral or written) or actions of Seller and Buyer related hereto and expressly agree to have any Disputes adjudicated by a judge of the court having jurisdiction without a jury.

13.12 Operating Committee and Operating Procedures.

(A) Buyer and Seller shall each appoint one representative and one alternate representative to act in matters relating to the Parties' performance obligations under this REPA and to develop operating arrangements for the generation, delivery and receipt of Delivered Energy hereunder. Such representatives shall constitute the Operating Committee, and shall be identified as set forth in Exhibit C. The Parties shall notify each other in writing of such appointments and any changes thereto. The Operating Committee shall have no authority to modify the terms or conditions of this REPA.

(B) Prior to the Commercial Operation Date, the Operating Committee shall develop mutually agreeable written Operating Procedures which shall include, but not be limited to, method of day-to-day communications; metering, telemetering, telecommunications, and data acquisition procedures; key personnel list for applicable Buyer and Seller operating centers; operations and maintenance scheduling and reporting; Delivered Energy reports; unit operations log; and such other matters as may be mutually agreed upon by the Parties.

13.13 Availability Reporting. Seller shall be responsible for providing accurate and timely updates on the current availability of the Facility to the EMCC as outlined in the Operating Procedures. Seller shall comply with all current Buyer, NERC, and MISO generating unit outage reporting requirements, as they may be revised from time to time, and as they apply to the Facility.

13.14 Reliability Standards. Seller shall operate the Facility in a manner that complies with all applicable national and regional reliability standards, and Governmental Authorities including applicable standards set by MISO, NERC, the FERC, and any applicable State Commission or any successor agencies setting reliability standards for the operation of wind generation facilities interconnected in the MISO. To the extent that Seller or the Facility contributes in whole or in part to actions that result in monetary penalties being assessed to Buyer by MISO, NERC, or any successor agency, for lack of compliance with reliability standards, Seller shall reimburse Buyer for its share of such monetary penalties.

ARTICLE 14
FORCE MAJEURE

14.1 Definition of Force Majeure.

(A) The term “Force Majeure,” as used in this REPA, means causes or events beyond the reasonable control of, and without the fault or negligence of the Party claiming Force Majeure which by exercise of due diligence and foresight could not have reasonably been avoided, including any Emergency Condition, without limitation, acts of God, sudden actions of the elements such as floods, earthquakes, hurricanes, or tornadoes; high winds of sufficient strength or duration to materially damage a facility or significantly impair its operation for a period of time longer than normally encountered in similar businesses under comparable circumstances; lightning; fire; ice storms; sabotage; vandalism beyond that which could reasonably be prevented by Seller or Buyer; terrorism; war; fire; riots; explosion; blockades; insurrection; employment strike against a third-party; slow down or labor disruptions (even if such difficulties could be resolved by conceding to the demands of a labor group); and actions or inactions by any Governmental Authority taken after the date hereof (including the adoption or change in any rule or regulation or environmental constraints lawfully imposed by such Governmental Authority) but only if such requirements, actions, or failures to act prevent or delay performance; and inability, despite due diligence, to obtain or maintain any licenses, permits, or approvals required by any Governmental Authority. Without limiting the foregoing, the term Force Majeure shall include a delay in the performance or faulty performance by any of the affected Party’s contractors or suppliers, to the extent resulting from a cause or event that would itself constitute an event of Force Majeure.

(B) The term Force Majeure does not include (i) changes in economic or market conditions that affect the cost of Buyer’s or Seller’s supplies, or that affect demand or price for any of Buyer’s or Seller’s products; or (ii) actions by any Governmental Authority which only alter the economic or market conditions.

14.2 Applicability of Force Majeure.

(A) Neither Party shall be responsible or liable for any delay or failure in its performance under this REPA, nor shall any delay, failure, or other occurrence or event become an Event of Default, to the extent such delay, failure, occurrence or event is substantially caused by conditions or events of Force Majeure, provided that:

(1) the non-performing Party gives the other Party prompt written notice describing the particulars of the occurrence of the Force Majeure;

(2) the suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure;

(3) the non-performing Party proceeds with reasonable diligence to remedy its inability to perform and provides weekly progress reports to the other Party describing actions taken to end the Force Majeure; and

(4) when the non-performing Party is able to resume performance of its obligations under this REPA, that Party shall give the other Party written notice to that effect.

(B) Except as otherwise expressly provided for in this REPA, the existence of a condition or event of Force Majeure shall not relieve the Parties of their obligations under this REPA (including, but not limited to, payment obligations) to the extent that performance of such obligations is not precluded by the condition or event of Force Majeure.

14.3 Limitations on Effect of Force Majeure. In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend this REPA beyond its stated Term. In the event that any delay or failure of performance caused by conditions or events of Force Majeure continues for an uninterrupted period of three hundred sixty-five (365) Days from its occurrence or inception, as noticed pursuant to Section 14.2(A), the Party not claiming Force Majeure may, at any time following the end of such three hundred sixty-five (365) Day period, terminate this REPA to the extent of the Force Majeure upon written notice to the affected Party, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination. In the event of a Force Majeure event that extends beyond such three hundred sixty-five (365) Day period, the Parties may mutually agree to extend the period beyond three hundred sixty-five (365) Days.

ARTICLE 15 REPRESENTATIONS, WARRANTIES AND COVENANTS

15.1 Seller's Representations, Warranties and Covenants. Seller hereby represents and warrants as follows:

(A) Seller is a limited liability company duly organized and validly existing in the State of Delaware. Seller shall be qualified to do business in each other jurisdiction where the failure to so qualify would have a material adverse effect on the business or financial condition of Seller; and Seller has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this REPA.

(B) The execution, delivery, and performance of its obligations under this REPA by Seller have been duly authorized by all necessary corporate action, and do not and will not otherwise:

(1) require any consent or approval by any governing body of Seller, other than that which has been obtained and is in full force and effect (evidence of which shall be delivered to Buyer upon its request);

(2) violate any provision of law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award currently in effect having applicability to Seller or violate any provision in any formation documents of Seller, the violation of which could have a material adverse effect on the ability of Seller to perform its obligations under this REPA;

(3) result in a breach or constitute a default under Seller's formation documents or bylaws, or under any agreement relating to the management or affairs of Seller or

any indenture or loan or credit agreement, or any other agreement, lease, or instrument to which Seller is a party or by which Seller or its properties or assets may be bound or affected, the breach or default of which could reasonably be expected to have a material adverse effect on the ability of Seller to perform its obligations under this REPA; or

(4) result in, or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, or other charge or encumbrance of any nature (other than as may be contemplated by this REPA) upon or with respect to any of the assets or properties of Seller now owned or hereafter acquired, the creation or imposition of which could reasonably be expected to have a material adverse effect on the ability of Seller to perform its obligations under this REPA.

(C) This REPA is a valid and binding obligation of Seller.

(D) The execution and performance of this REPA will not conflict with or constitute a breach or default under any contract or agreement of any kind to which Seller is a party or any judgment, order, statute, or regulation that is applicable to Seller or the Facility.

(E) Except for those permits, consents, approvals, licenses and authorizations identified in Exhibit E, which Seller shall use commercially reasonable efforts to obtain, and which Seller anticipates will be obtained by Seller, all permits, consents, approvals, licenses, authorizations, or other action required by any Governmental Authority to authorize Seller's execution, delivery and performance of this REPA have been duly obtained and are in full force and effect.

(F) Seller shall comply with all applicable local, state, and federal laws, regulations, and ordinances, including but not limited to applicable equal opportunity and affirmative action requirements and all applicable federal, state, and local environmental laws and regulations presently in effect or which may be enacted during the Term of this REPA.

(G) Seller shall disclose to Buyer, the extent of, and as soon as it is known to Seller, any violation of any environmental laws or regulations arising out of the construction or operation of the Facility, or the presence of Environmental Contamination at the Facility or on the Site, alleged to exist by any Governmental Authority having jurisdiction over the Site, or the existence of any past or present enforcement, legal, or regulatory action or proceeding relating to such alleged violation or alleged presence of Environmental Contamination.

(H) To the full extent authorized by FERC regulations and the FERC standards of conduct, Seller hereby authorizes Buyer to contact and obtain information concerning the Facility and Interconnection Facilities directly from the Interconnection Provider and to the extent necessary Seller shall provide written notice to the Interconnection Provider confirming such authorization.

(I) OTHER THAN THOSE WARRANTIES AND GUARANTIES EXPRESSLY SET FORTH IN THE TERMS OF THIS AGREEMENT INCLUDING THOSE WARRANTIES EXPRESSLY SET FORTH IN SECTION 4.6 HEREOF), SELLER MAKES NO WARRANTIES AND GUARANTIES OF ANY KIND WHATSOEVER, EXPRESS, IMPLIED, ORAL, WRITTEN OR OTHERWISE, INCLUDING, WITHOUT LIMITATION,

WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, OR WARRANTIES ARISING BY CUSTOM, TRADE USAGE, PROMISE, EXAMPLE OR DESCRIPTION, ALL OF WHICH WARRANTIES AND GUARANTIES ARE EXPRESSLY DISCLAIMED BY SELLER AND WAIVED BY BUYER.

15.2 Buyer's Representations, Warranties and Covenants. Buyer hereby represents and warrants as follows:

(A) Buyer is duly organized, validly existing and in good standing under the laws of the State of Michigan and is qualified in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of Buyer; and Buyer has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this REPA.

(B) The execution, delivery, and performance of its obligations under this REPA by Buyer have been duly authorized by all necessary action, and do not and will not otherwise:

(1) require any consent or approval of Buyer's Board of Trustees, or shareholders, other than that which has been obtained and is in full force and effect (evidence of which shall be delivered to Seller upon its request);

(2) violate any provision of law, rule, regulation, order, writ, judgment, injunction, decree, determination, or award currently in effect having applicability to Buyer, the violation of which could have a material adverse effect on the ability of Buyer to perform its obligations under this REPA;

(3) result in a breach or constitute a default under Buyer's bylaws, or under any agreement relating to the management or affairs of Buyer, or any indenture or loan or credit agreement, or any other agreement, lease, or instrument to which Buyer is a party or by which Buyer or its properties or assets may be bound or affected, the breach or default of which could reasonably be expected to have a material adverse effect on the ability of Buyer to perform its obligations under this REPA; or

(4) result in, or require the creation or imposition of, any mortgage, deed of trust, pledge, lien, security interest, or other charge or encumbrance of any nature (other than as may be contemplated by this REPA) upon or with respect to any of the assets or properties of Buyer now owned or hereafter acquired, the creation or imposition of which could reasonably be expected to have a material adverse effect on the ability of Buyer to perform its obligations under this REPA.

(C) This REPA is a valid and binding obligation of Buyer.

(D) The execution and performance of this REPA will not conflict with or constitute a breach or default under any contract or agreement of any kind to which Buyer is a party or any judgment, order, statute, or regulation that is applicable to Buyer.

(E) To the best knowledge of Buyer, all approvals, authorizations, consents, or other action required by any Governmental Authority to authorize Buyer's execution, delivery and performance of this REPA, have been duly obtained and are in full force and effect, with the exception of approval by the RUS which Buyer shall promptly seek to obtain.

(F) Buyer's obligations to make payments hereunder are unsubordinated obligations and such payments are (a) operating and maintenance costs (or similar designation) which enjoy first priority of payment at all times under any and all bond ordinances or indentures to which it is a party, and all other relevant constitutional, organic or other governing documents and applicable law or (b) otherwise not subject to any prior claim under any and all bond ordinances or indentures to which it is a party, and all other relevant constitutional, organic or other governing documents and applicable law and are available without limitation or deduction to satisfy all of Buyer's obligations hereunder. [NTD: MPPA to review (F).]

ARTICLE 16 INSURANCE

16.1 Evidence of Insurance. Seller shall, on or before the beginning of each Commercial Operation Year, provide Buyer with two copies of insurance policies acceptable to Buyer evidencing that insurance coverages for the Facility are in compliance with the specifications for insurance coverage set forth in Exhibit D to this REPA. Such certificates shall (a) name Buyer as an additional insured (except worker's compensation); (b) provide that Buyer shall receive thirty (30) Days prior written notice of non-renewal, cancellation of, or significant modification to any of the corresponding policies (except that such notice shall be ten (10) Days for non-payment of premiums); (c) provide a waiver of any rights of subrogation against Buyer, its Affiliates and their officers, trustees, directors, agents, subcontractors, and employees; and (d) indicate that the Commercial General Liability policy or its equivalent has been endorsed as described above. All policies shall be written with insurers that Buyer, in its reasonable discretion, deems acceptable (such acceptance will not be unreasonably withheld). All policies shall be written on an occurrence basis, except as provided in Section 16.2. All policies shall contain an endorsement that Seller's policy shall be primary in all instances regardless of like coverage, if any, carried by Buyer. Seller's liability under this REPA is not limited to the amount of insurance coverage required herein.

16.2 Term and Modification of Insurance.

(A) All insurance required under this REPA shall cover occurrences during the Term and for a period of two (2) years after the Term. In the event that any insurance as required herein is commercially available only on a "claims-made" basis, such insurance shall provide for a retroactive date not later than the date of this REPA and such insurance shall be maintained by Seller, with a retroactive date not later than the retroactive date required above, for a minimum of five (5) years after the Term.

(B) If any insurance required to be maintained by Seller hereunder ceases to be reasonably available and commercially feasible in the commercial insurance market, Seller shall provide written notice to Buyer, accompanied by a certificate from an independent

insurance advisor of recognized national standing, certifying that such insurance is not reasonably available and commercially feasible in the commercial insurance market for electric generating plants of similar type, geographic location and design. Upon receipt of such notice, Seller shall use commercially reasonable efforts to obtain other insurance that would provide comparable protection against the risk to be insured, Buyer shall not unreasonably withhold its consent to modify or waive such requirement. **[NTD: MPPA requested that this paragraph be deleted. Open item with Exelon.]**

ARTICLE 17 INDEMNITY

17.1 Indemnification. Each Party (the “Indemnifying Party”) agrees to indemnify, defend and hold harmless the other Party and its Affiliates, its trustees, directors, officers, employees and agents (the “Indemnified Party”) from and against all claims, demands, losses, liabilities, penalties, and expenses (including reasonable attorneys’ fees) for personal injury or death to persons and damage to the Indemnified Party’s real property and tangible personal property or facilities or the property of any other person or entity to the extent arising out of, resulting from, or caused by an Event of Default under this REPA, violation of any applicable environmental laws, or by the negligent or tortious acts, errors, or omissions of the Indemnifying Party, its Affiliates, its trustees, directors, officers, employees, or agents. Nothing in this Section shall enlarge or relieve Seller or Buyer of any liability to the other for any breach of this Agreement. This indemnification obligation shall apply notwithstanding any negligent acts, errors or omissions of the Indemnified Party, but the Indemnifying Party’s liability to pay damages to the Indemnified Party shall be reduced in proportion to the percentage by which the Indemnified Party’s negligent acts, errors or omissions caused the damages. Neither Party shall be indemnified for its damages resulting from its sole negligence or willful misconduct. These indemnity provisions shall not be construed to relieve any insurer of its obligation to pay claims consistent with the provisions of a valid insurance policy.

17.2 Claims. Promptly after receipt by a Party of any claim or notice of the commencement of any action, administrative, or legal proceeding, or investigation as to which the indemnity provided for in this Article may apply, the Indemnified Party shall notify the Indemnifying Party in writing of such fact. The Indemnifying Party shall assume the defense thereof with counsel designated by such Party and satisfactory to the Indemnified Party, provided, however, that if the defendants in any such action include both the Indemnified Party and the Indemnifying Party and the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to, or inconsistent with, those available to the Indemnifying Party, the Indemnified Party shall have the right to select and be represented by separate counsel, at the Indemnifying Party’s expense, unless a liability insurer is required to pay such costs.

(A) If the Indemnifying Party fails to assume the defense of a claim meriting indemnification, the Indemnified Party may at the expense of the Indemnifying Party contest, settle, or pay such claim. Absent consent from the Indemnifying Party, which consent shall not be unreasonably withheld, a written opinion of the Indemnified Party’s insurance company, independent claims representative or independent counsel hired to defend the claim that such

claim is meritorious or otherwise warrants settlement shall provide an appropriate basis for settlement of the claim by the Indemnified Party at the expense of the Indemnifying Party.

(B) Except as otherwise provided in this Article, in the event that a Party is obligated to indemnify and hold the other Party and its successors and assigns harmless under this Article 17, the amount owing to the Indemnified Party will be the amount of the Indemnified Party's actual loss, including reasonable defense costs and attorney fees net of any funds recovered from third party tortfeasors and any insurance proceeds received by the Indemnified Party following a reasonable effort by the Indemnified Party to obtain such insurance proceeds.

ARTICLE 18 LEGAL AND REGULATORY COMPLIANCE

18.1 Compliance with Laws. Each Party shall at all times comply with all applicable laws, ordinances, rules, and regulations applicable to it, except for any non-compliance which, individually or in the aggregate, could not reasonably be expected to have a material effect on the business or financial condition of the Party or its ability to fulfill its commitments hereunder. As applicable, each Party shall give all required notices, shall procure and maintain all necessary governmental permits, licenses, and inspections necessary for performance of this REPA, and shall pay its respective charges and fees in connection therewith. In the event any permits, licenses or similar governmental or regulatory grants of authority necessary to operate or construct the Facility expire, terminate are revoked, encumbered, lost or otherwise become ineffective, notice shall immediately be given to the other Party by the Party responsible for obtaining the permit or license. Further that responsible Party shall take all necessary actions to replace or reinstate the permit or license.

18.2 Certificates. Each Party shall deliver or cause to be delivered to the other Party certificates of its officers, accountants, engineers or agents as to matters as may be reasonably requested, and shall make available, upon reasonable request, personnel and records relating to the Facility to the extent that the requesting Party requires the same in order to fulfill any regulatory reporting requirements, or to assist the requesting Party in litigation, including, but not limited to, administrative proceedings before Governmental Authorities.

ARTICLE 19 ASSIGNMENT AND OTHER TRANSFER RESTRICTIONS

19.1 No Assignment without Consent. Except as permitted in this Article 19, neither Party shall assign this REPA or any portion thereof, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed; provided (i) at least sixty (60) Days prior notice of any such assignment shall be given to the other Party; (ii) any assignee shall expressly assume the assignor's obligations hereunder, unless otherwise agreed to by the other Party, and no assignment, whether or not consented to, shall relieve the assignor of its obligations hereunder in the event the assignee fails to perform, unless the other Party agrees in writing in advance to waive the assignor's continuing obligations pursuant to this REPA; (iii) no such assignment shall impair any security given by Seller hereunder; and (iv) before the REPA is assigned by Seller, the assignee must first obtain such approvals as may be required by all

applicable regulatory bodies. The assigning Party shall reimburse, or shall cause the assignee to reimburse, the non-assigning Party for the incremental direct expenses (including, without limitation, the reasonable fees and expenses of counsel) incurred by the non-assigning Party in the review, preparation, evaluation, execution and/or delivery of any documents related to the written consent, pursuant to this Section 19.1.

(A) Notwithstanding the foregoing, Seller's consent shall not be required for Buyer to assign this REPA to an Affiliate of Buyer or for an assignment of this REPA for collateral or security purposes. Buyer shall notify Seller of any such assignment in writing no later than thirty (30) Days after the assignment.

(B) Notwithstanding the foregoing, Buyer's consent shall not be required for Seller to assign this REPA to an Affiliate acquiring all or substantially all of Seller's assets (including the Facility) or for collateral purposes to a Facility Lender. Seller shall notify Buyer in writing, pursuant to Section 13.2, of any such assignment no later than thirty (30) Days after the assignment.

19.2 Accommodation of Facility Lender. To facilitate Seller's obtaining of financing to construct and operate the Facility, Buyer shall make reasonable efforts to provide such consents to assignments, certifications, representations, information or other documents that are customary to a non-recourse financing transaction as may be reasonably requested by Seller or the Facility Lender. Buyer and Seller agree that such documentation may contain the following provisions:

(A) Opportunity to Cure Default. The Facility Lender shall have the right, but not the obligation, to pay all sums due under this Agreement and to perform any other act, duty or obligation required of Seller hereunder or cause to be cured any default of Seller hereunder with a period of time specified in the consent to assignment to cure such default beyond the cure periods provided to Seller hereunder. Nothing herein shall require any Facility Lender to cure any default of Seller under this Agreement or (unless the Facility Lender has succeeded to Seller's interests under this Agreement) to perform any act, duty or obligation of Seller under this Agreement, but Buyer hereby gives the Facility Lender the option to do so;

(B) Step-In Rights. The Facility Lender, as owner of the Facility, or as collateral assignee of this Agreement, shall be entitled to exercise, in the place and stead of Seller, any and all rights and remedies of Seller under this Agreement in accordance with the terms of this Agreement. The Facility Lender shall also be entitled to exercise all rights and remedies of owners or secured parties, respectively, generally with respect to this Agreement and the Project;

(C) Exercise of Remedies. Upon the exercise of remedies by a Facility Lender, including any sale of the Project by the Facility Lender, whether by judicial proceeding or under any power of sale contained therein, or any conveyance from Seller to the Facility Lender (or any assignee or transferee of the Facility Lender) in lieu thereof, the Facility Lender shall give notice to Buyer of any transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a default under this Agreement; and

(D) Cure of Bankruptcy Rejection. Upon any rejection or other termination of this Agreement pursuant to any process undertaken with respect to Seller under the United States Bankruptcy Code, at the request of Facility Lender made within ninety (90) days of such termination or rejection, Buyer shall enter into a new agreement with Facility Lender (or its assignee or transferee) having substantially the same terms and conditions as this Agreement.

19.3 Transfer without Consent is Null and Void. Any sale, transfer, or assignment of any interest in the Facility or in this REPA made without fulfilling the requirements of the REPA shall be null and void and shall constitute an Event of Default pursuant to Article 12.

19.4 Subcontracting. Seller may subcontract its duties or obligations under this REPA without the prior written consent of Buyer, provided, that no such subcontract shall relieve Seller of any of its duties or obligations hereunder.

ARTICLE 20 MISCELLANEOUS

20.1 Waiver. Subject to the provisions of Section 13.11(B), the failure of either Party to enforce or insist upon compliance with or strict performance of any of the terms or conditions of this REPA, or to take advantage of any of its rights there under, shall not constitute a waiver or relinquishment of any such terms, conditions, or rights, but the same shall be and remain at all times in full force and effect.

20.2 Taxes.

(A) Except as provided for in Section 20.2(B), Seller shall be solely responsible for:

(1) any and all present or future taxes and other impositions of Governmental Authorities relating to the construction, ownership or leasing, operation or maintenance of the Facility, the Site, or any components or appurtenances thereof, including without limitation taxes and impositions that vary based upon the amount of power produced, the amount and/or nature of fuel consumed, and/or nature of wastes produced by the Facility, and

(2) all *ad valorem* taxes relating to the Facility.

(B) The Parties shall cooperate to minimize tax exposure; however, neither Party shall be obligated to incur any financial burden to reduce taxes for which the other Party is responsible hereunder. All Delivered Energy delivered by Seller to Buyer hereunder shall be sales for resale, with Buyer reselling such Delivered Energy. Buyer shall obtain and provide Seller with any certificates required by any Governmental Authority, or otherwise reasonably requested by Seller to evidence that the deliveries of Delivered Energy hereunder are sales for resale.

20.3 RESERVED.

20.4 Rate Changes.

(A) The terms and conditions and the Delivered Energy Payment Rate specified in this Agreement shall remain in effect for the Term of the transaction described herein. Absent the Parties' written agreement, this Agreement shall not be subject to change by application of either Party pursuant to Section 205 or 206 of the Federal Power Act.

(B) Absent the agreement of all Parties to the proposed change, the standard of review for changes to any rates, terms or conditions of this Agreement, whether proposed by a Party, a non-party, or the Federal Energy Regulatory Commission acting *sua sponte* shall be the "public interest" standard of review set forth in *United Gas Pipe Line v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956) and clarified by *Morgan Stanley Capital Group, Inc. vs. Pub. Util. Dist. No. 1 of Snohomish County*, 554 U.S. 527 (June 26, 2008) and *NRG Power Marketing, LLC v. Maine Public Utility Commission*, ___ US ___ (2010) (the "Mobile-Sierra Doctrine"), and shall be the most stringent standard permissible under applicable law.

20.5 Disclaimer of Third Party Beneficiary Rights. In executing this REPA, Buyer does not, nor should it be construed to, extend its credit or financial support for the benefit of any third parties lending money to or having other transactions with Seller. Nothing in this REPA shall be construed to create any duty to, or standard of care with reference to, or any liability to, any person not a party to this REPA. No provision of this REPA is intended to, nor shall it in any way, inure to the benefit of any other Person not a Party hereto, so as to constitute such Person as a third party beneficiary under this REPA.

20.6 Relationship of the Parties.

(A) This REPA shall not be interpreted to create an association, joint venture, or partnership between the Parties or to impose any partnership obligation or liability upon either Party. Neither Party shall have any right, power, or authority to enter into any agreement or undertaking for, or act on behalf of, or to act as an agent or representative of, the other Party. The duties, obligations and liabilities of the Parties are intended to be several and not joint or collective.

(B) Seller shall be solely liable for the payment of all wages, taxes, and other costs related to the employment of persons to perform such services, including all federal, state, and local income, social security, payroll, and employment taxes and statutorily mandated workers' compensation coverage. None of the persons employed by Seller shall be considered employees of Buyer for any purpose; nor shall Seller represent to any person that he or she is or shall become a Buyer employee.

(C) The relationship between Buyer and Seller shall be that of contracting party to independent contractor. Accordingly, subject to the terms of this Agreement, Buyer shall have no general right to prescribe the means by which Seller shall meet its obligations under the Agreement.

(D) The Parties intend that this Agreement be treated as a "Service Contract" within the meaning of Section 7701(e) of the Internal Revenue Code of 1986, as amended.

20.7 Equal Employment Opportunity Compliance Certification. Seller acknowledges that as a government contractor Buyer may be subject to various federal laws, executive orders, and regulations regarding equal employment opportunity and affirmative action. These laws may also be applicable to Seller as a subcontractor to Buyer. All applicable equal opportunity and affirmative action clauses shall be deemed to be incorporated herein as required by federal laws, executive orders, and regulations, including but not limited to 41 C.F.R. §60-1.4(a)(1-7), 60-250.4 and 60-741.4, if applicable.

20.8 Survival of Obligations. Cancellation, expiration, or earlier termination of this REPA shall not relieve the Parties of obligations that by their nature should survive such cancellation, expiration, or termination, prior to the term of the applicable Statute of Limitations, including without limitation warranties, remedies, or indemnities which obligation shall survive for the period of the applicable statute(s) of limitation.

20.9 Severability. In the event any of the terms, covenants, or conditions of this REPA, its Exhibits, or the application of any such terms, covenants, or conditions, shall be held invalid, illegal, or unenforceable by any court or administrative body having jurisdiction, all other terms, covenants, and conditions of the REPA and their application not adversely affected thereby shall remain in force and effect; provided, however, that Buyer and Seller shall negotiate in good faith to attempt to implement an equitable adjustment in the provisions of this Agreement with a view toward effecting the purposes of this Agreement by replacing the provision that is held invalid, illegal, or unenforceable with a valid provision the economic effect of which comes as close as possible to that of the provision that has been found to be invalid, illegal or unenforceable.

20.10 Complete Agreement; Amendments. The terms and provisions contained in this REPA constitute the entire agreement between Buyer and Seller with respect to the Facility and shall supersede all previous communications, representations, or agreements, either verbal or written, between Buyer and Seller with respect to the sale of Delivered Energy. This REPA may be amended, changed, modified, or altered, provided that such amendment, change, modification, or alteration shall be in writing and signed by both Parties hereto and approved by the Rural Utilities Service.

20.11 Binding Effect. This REPA, as it may be amended from time to time pursuant to this Article, shall be binding upon and inure to the benefit of the Parties hereto and their respective successors-in-interest, legal representatives, and assigns permitted hereunder.

20.12 Headings. Captions and headings used in this REPA are for ease of reference only and do not constitute a part of this REPA.

20.13 Counterparts. This REPA may be executed in any number of counterparts, and each executed counterpart shall have the same force and effect as an original instrument.

20.14 Governing Law. The interpretation and performance of this REPA and each of its provisions shall be governed and construed in accordance with the laws of the State of Michigan and the United States of America. The Parties hereby submit to the exclusive jurisdiction of the

federal and state courts situated within the State of Michigan, and venue is hereby stipulated as Ottawa County, Michigan.

20.15 Press Releases and Media Contact.

(A) Upon the request of either Party, the Parties shall develop a mutually acceptable joint press release to be issued describing the location, size, type and timing of the Facility, the long-term nature of the Agreement, and other relevant factual information about the relationship. In the event during the Term, either Party is contacted by the media concerning this Agreement or the Facility, the contacted Party shall inform the other Party of the existence of the inquiry, any questions asked, and the substance of any information provided to the media. Any release of information to the press or media shall conform to the provisions of Sections 20.16.

(B) Seller shall reasonably cooperate with Buyer in marketing the retail and/or wholesale sale of the Energy Output purchased by Buyer hereunder. Such cooperation shall include site access for Buyer and its Affiliates, technical support, renewable energy credits verification, branding, and promotion events organized by Buyer during the construction and operation of the Facility, In the event Buyer requests third party access and has received written approval from the landowner, Seller shall not unreasonably withhold approval for the Buyer third party's access and Seller shall obtain landowner approval as required.

20.16 Confidentiality.

(A) The Agreement and all Appendices and amendments shall be considered proprietary and a trade secret and shall not be provided to a third party, other than the Affiliates, employees, lenders, counsel, accountant, and other agents of the Parties or prospective purchasers of all or substantially all of a Party's assets or any rights under this REPA, provided such persons shall have agreed to keep such terms confidential, without prior written approval of the other Party, unless a Party is required to disclose such information by law or court order or when such information is already in the public domain. In the event certain information must be provided pursuant to a regulatory proceeding, the Parties shall take reasonable steps to protect the confidentiality of proprietary and trade secret information, and Seller shall cooperate with Buyer to limit the scope of information designated as proprietary to that which Seller, at the time, deems to still be a trade secret.

(B) The Parties acknowledge and agree that during the course of the performance of their respective obligations under this Agreement, either Party may need to provide information to the other Party that the disclosing Party deems confidential, proprietary or a trade secret.

(1) All documentation and data, including but not limited to, special techniques, methods, computer programs and software, that the disclosing Party considers proprietary and a trade secret and furnishes to the receiving Party and wants the receiving Party to maintain as confidential shall be designated as proprietary, confidential or a trade secret (collectively "Proprietary Data") and shall be treated as such by the receiving Party to be proprietary, confidential or a trade secret. The disclosing Party hereby grants to the receiving Party authority to use Proprietary Data only for the purposes of this Agreement. The receiving

Party agrees to keep such Proprietary Data confidential, to use it only for work necessary to the performance of this Agreement, and not to sell, transfer, sublicense, disclose or otherwise make available any such Proprietary Data to others.

(2) Notwithstanding the preceding, this Section 20.16 and the restrictions on the receiving Party shall not apply to any data or documentation:

(a) Which is in the public domain at the time it was disclosed by the disclosing Party to the receiving Party or at any time thereafter;

(b) Which is independently developed by the receiving Party;

or

(c) Which becomes known to the receiving Party from an ultimate source other than the disclosing Party without breach of this Agreement by the receiving Party.

(C) Buyer shall be entitled to disclose or use Proprietary Data in any proceeding before the Rural Utilities Service, State Commission or a similar regulatory commission or agency if it is required or advantageous to do so, in Buyer's sole discretion and upon written notice to Seller. In such an event, Buyer will take reasonable actions to limit the scope of any disclosure, shall only disclose any Proprietary Data subject to applicable rules and regulations protecting its proprietary nature, and shall resist efforts by any Person under the applicable law to obtain any such Proprietary Data. The Seller shall cooperate with Buyer to limit the scope of any information for which Seller is requiring designation as proprietary to that which Seller deems, at the time, to still be a trade secret.

(D) Notwithstanding any other provision of this Agreement, Seller shall be entitled to disclose such information as may be required by the Internal Revenue Service, the United States Department of the Treasury or any other taxing authority in connection with an application for a grant under Section 1603 of the American Recovery and Reinvestment Act of 2009 or any tax audit or controversy.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Parties have executed this REPA.

Beebe Renewable Generation LLC
Seller

Michigan Public Power Agency
Buyer

By: _____

By: _____

Name:

Name:

Title:

Title:

SCHEDULE A

RENEWABLE ENERGY AND CURTAILED ENERGY PAYMENT RATES

The table below shows the contract pricing based on the total number of wind turbines built at the time the turbines are built for this REPA.

Commercial Operation Year	11 WTGs \$/MWh	19 WTGs \$/MWh
1	\$49.95	\$44.85
2	\$51.20	\$45.97
3	\$52.48	\$47.12
4	\$53.79	\$48.30
5	\$55.14	\$49.51
6	\$56.51	\$50.74
7	\$57.93	\$52.01
8	\$59.37	\$53.31
9	\$60.86	\$54.65
10	\$62.38	\$56.01
11	\$63.94	\$57.41
12	\$65.54	\$58.85
13	\$67.18	\$60.32
14	\$68.86	\$61.83
15	\$70.58	\$63.37
16	\$72.34	\$64.96
17	\$74.15	\$66.58
18	\$76.00	\$68.24
19	\$77.90	\$69.95
20	\$79.85	\$71.70

EXHIBIT B

FACILITY DESCRIPTION AND SITE MAPS

1. Facility Description

The Facility is a wind turbine electrical generation facility on a site located in Gratiot County, Michigan with an aggregate nameplate capacity of up to 45.6 MW.

The Facility will consist of up to 19 Nordex N117 wind turbine generators, access roads, an electrical collection system, a project substation, an overhead line to the Point of Delivery, and other associated equipment and facilities necessary to deliver energy to the Point of Delivery.

2. Site Map

A map of the Site location is below in Exhibit B, Figure 1.

3. Turbine Location Map

As to the Wind Turbine locations on the Site, a map of the final “as-built” Wind Turbine locations will be completed and attached to the REPA after the Facility is completed.

4. Point of Delivery

The Point of Delivery will be where Seller’s Interconnection Facilities meet the Interconnection Provider’s (Michigan Electric Transmission Company, METC) Interconnection Facilities. Exhibit B, Figure 2 below contains “*Exhibit A1 Interconnection Customer One-Line & Site Map*” from the “*Project J132 Generator Interconnection Agreement*”, which shows the Interconnection layout. In addition, after construction an “as-built” diagram of the Interconnection Facilities will be completed and attached to the REPA.

Exhibit B, Figure 1: Map of Wind Farm Turbine Layout and Locations

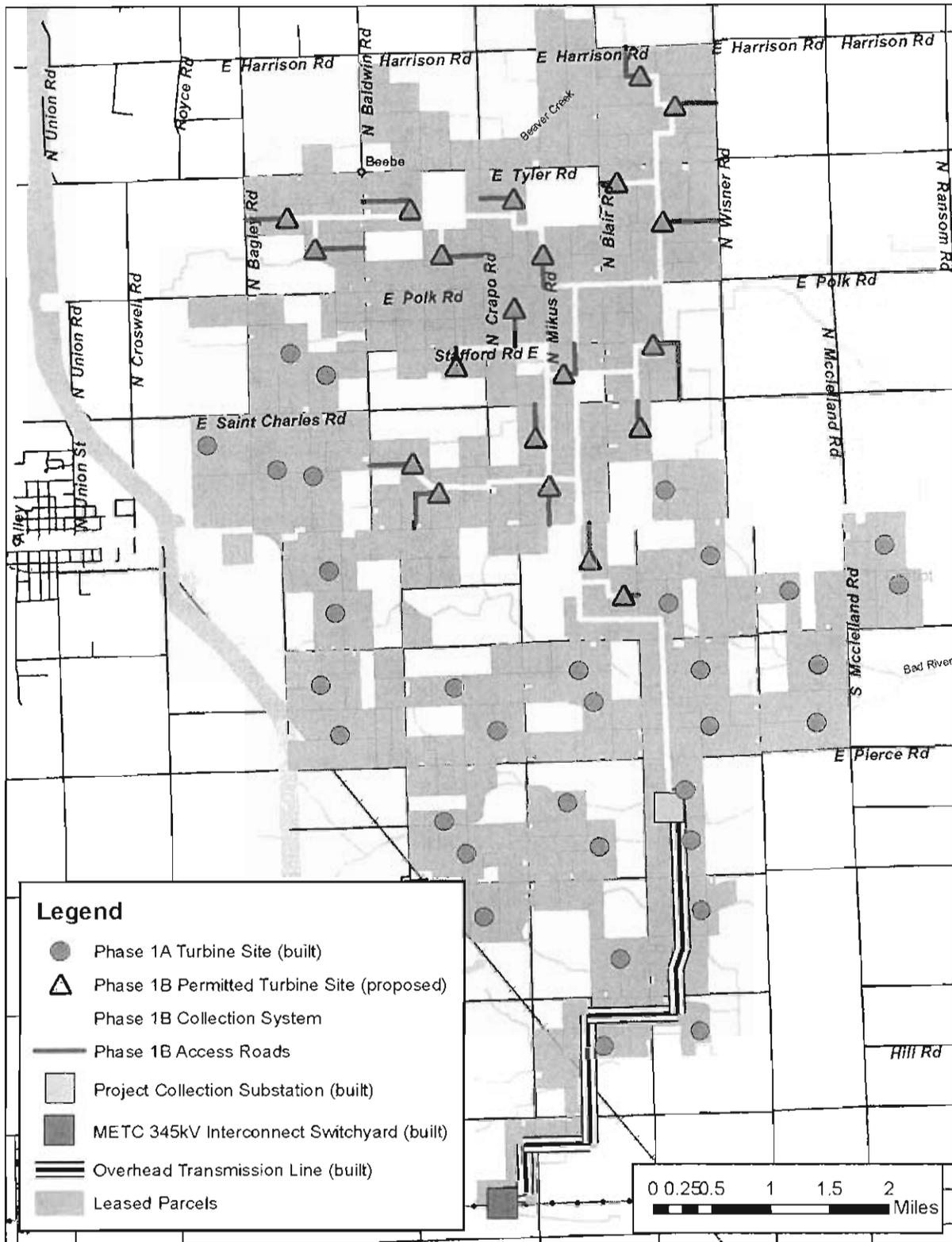


Exhibit B, Figure 2: "Exhibit A1 Interconnection Customer One-Line & Site Map" from the "Project J132 Generator Interconnection Agreement"

Exhibit A1 Interconnection Customer One-Line & Site Map

A1-1 Interconnection Customer One-Line

Appendix A1 – Single Line Diagram
Gratiot County, Michigan
December 8, 2011

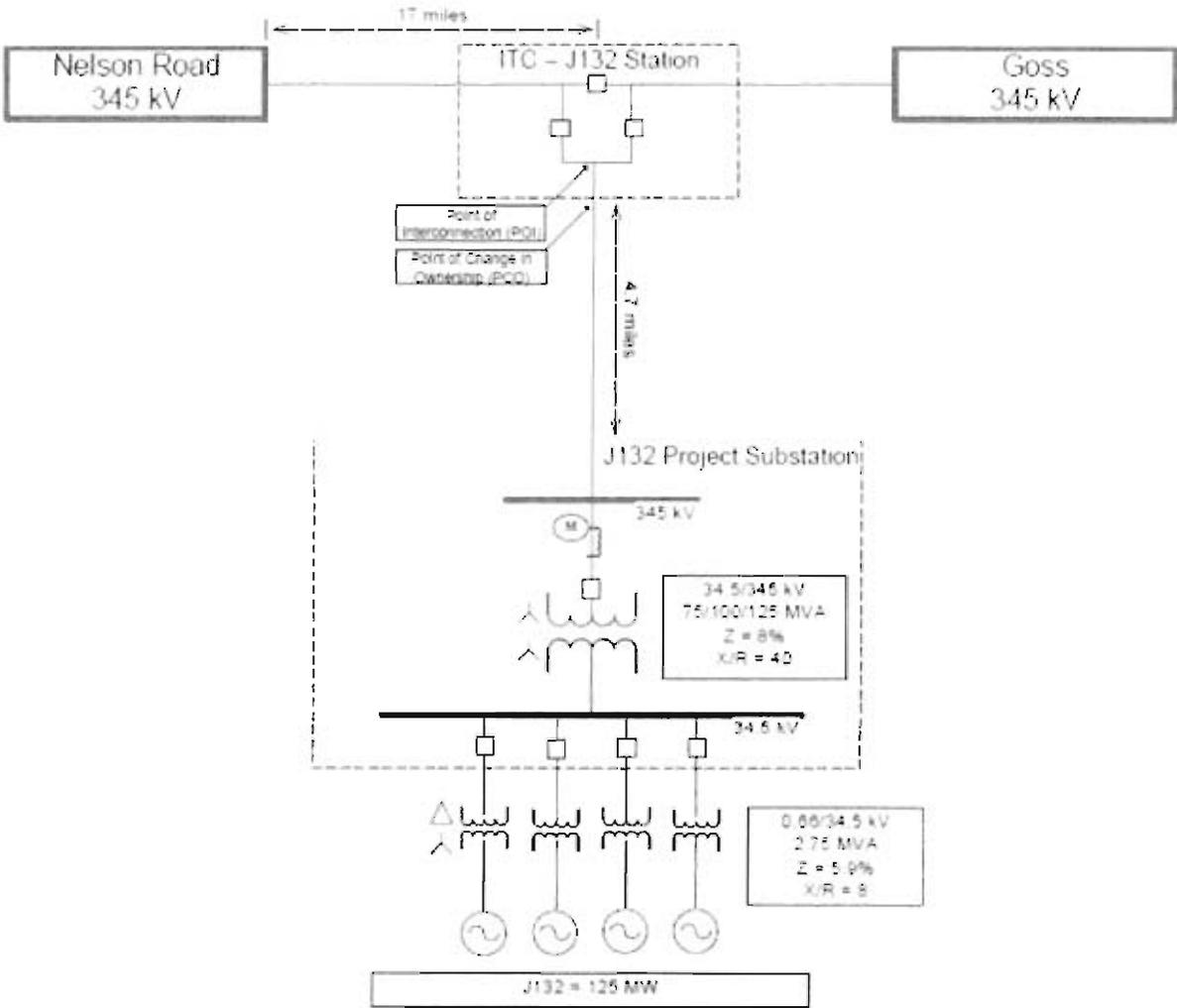


EXHIBIT C

NOTICE ADDRESSES

Buyer	Seller
<p>Notices: Brent Henry Bulk Power Manager Michigan Public Power Agency 809 Centennial Way Lansing, MI 48917 Phone: (517) 323-8919 x117 Email: bhenry@mpower.org</p>	<p>Notices: David Dueker Beebe Renewable Energy, LLC c/o Exelon Wind 4601 Westown Parkway, Suite 300 West Des Moines, IA 50266 Phone: (515) 221-5704 Email: david.dueker@exeloncorp.com</p>
<p>and</p>	<p>and</p>
<p>David R. Walters General Manager Michigan Public Power Agency 809 Centennial Way Lansing, MI 48917 Phone: (517) 323-8919 x104 Email: dwalters@mpower.org</p>	<p>Todd Cutler Beebe Renewable Energy, LLC c/o Exelon Wind 300 Exelon Way Kennett Square, PA19348 Phone: (610) 765-5602 Email: todd.cutler@exeloncorp.com</p>
<p>Operating Committee Representative: Brent Henry Bulk Power Manager Michigan Public Power Agency 809 Centennial Way Lansing, MI 48917 Phone: (517) 323-8919 x117 Email: bhenry@mpower.org</p>	<p>Operating Committee Representative: Magin Reyes Beebe Renewable Energy, LLC c/o Exelon Wind 4601 Westown Parkway, Suite 300 West Des Moines, IA 50266 Phone: (515) 221-5778 Email: magin.reyes@exeloncorp.com</p>
<p>Alternate: David R. Walters General Manager Michigan Public Power Agency 809 Centennial Way Lansing, MI 48917 Phone: (517) 323-8919 x104 Email: dwalters@mpower.org</p>	<p>Alternate: David Dueker Beebe Renewable Energy, LLC c/o Exelon Wind 4601 Westown Parkway, Suite 300 West Des Moines, IA 50266 Phone: (515) 221-5704 Email: david.dueker@exeloncorp.com</p>

EXHIBIT D
INSURANCE COVERAGE
SPECIFICATION OF INSURANCE COVERAGE

[TO BE PROVIDED]

EXHIBIT E

**SELLER'S REQUIRED GOVERNMENTAL AUTHORITY PERMITS, CONSENTS,
APPROVALS, LICENSES AND AUTHORIZATIONS TO BE OBTAINED**

Federal Energy Regulatory Commission – Exempt Wholesale Generator Status

Federal Energy Regulatory Commission – Approval of Market Based Rates

All applicable county pre-construction authorizations

All applicable state required environmental authorizations

Federal Aviation Administration - Determination of No Hazard

EXHIBIT F
GENERATOR ATTESTATION FORM
 (Generator Sale of Energy Attributes directly to Buyer)

Name of Facility: _____ (the "Facility")

Address of Facility: _____

Identification Numbers: (i) DOE EIA (if applicable): _____

(ii) QF Number (if applicable): _____

Contact Person: _____ Title: _____

Telephone: _____ Fax: _____

Company: _____

Fuel Type	Capacity (MW)	Operational Date	MWhs of Associated Energy Delivered to 3 rd Party / RECs Sold	Period of Delivery	Average emission rate during Period of Delivery (lbs/MWh)		
					SO2	NOx	CO2

Declaration:

I, [(**print name and title**)], the authorized agent of the Facility, declare that the information provided on this form is consistent with the Facility's business records and is true and correct to the best of my knowledge. I further declare that: (i) during the Period of Delivery, the Facility generated the MWhs of energy identified above (such MWhs of energy, the "Energy") and the Renewable Energy Certificates associated with such Energy; (ii) that such Energy was not used for on-site generation; (iii) the Facility sold such Renewable Energy Certificates associated with such Energy (but not the Energy) once and only once exclusively to _____ (the "Wholesale Provider"); (iv) the Facility has made no representation, in writing or otherwise, that any third-party (including without limitation the purchaser of the Energy) received, or has obtained any right to, any of such Renewable Energy Certificates; and (v) during the Period of Delivery, the Facility delivered the Energy associated with the Renewable Energy Certificates to any suitable energy delivery point for transmission systems within the Midwest Independent Transmission System Operator, Inc. ("MISO") grid (the "Point of Delivery") either: (a) pursuant to a transaction in which the specific generation unit, fuel, resource, and/or any other attribute sufficient to identify the specific generation unit, fuel or resource, were not identified, recorded, claimed or reported to a third-party (including without limitation the purchaser of the Energy), in writing or otherwise; or (b) pursuant to a sale thereof to an ISO, control area operator or third-party power exchange (other than a "green" power exchange) in which the identification of the specific generation unit, fuel or resource is, under applicable laws or tariffs, automatically lost upon scheduling into the MISO grid.

Signature: _____

Date: _____

Place of Execution: _____

The information provided in this Form may be used by _____ and others, including the Center for Resource Solutions, to substantiate and/or verify the accuracy of their advertising/public communication claims, and in any such company's advertising and other public communications.

EXHIBIT G

FORM OF REPA LETTER OF CREDIT

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: _____

Date: _____

Beneficiary
(Company Name)
(Address)
(Address)
(City, State, Zip)
Attn.: _____

Applicant
(Company Name)
(Address)
(Address)
(City, State, Zip)

Amount: USD _____

Expiration Date: _____

We hereby issue our Irrevocable Standby Letter of Credit number _____ in your favor, by order and for the account of [Insert Applicant's Name] available for payment at sight at our counters for USD _____ (_____ United States Dollars) against presentation to us of any of the following statements (with bracketed language and blanks appropriately completed or deleted), dated and signed by an Authorized Representative of the Beneficiary and identifying by reference number this Letter of Credit:

1. "An Event of Default (as defined in the Renewable Energy Purchase Agreement dated as of _____ between Beneficiary of Letter of Credit number _____ ("Beneficiary") and Applicant (as the same may be amended, the "Agreement")) has occurred and is continuing under the Agreement with respect to the Applicant and no Event of Default has occurred and is continuing under the Agreement with respect to the Beneficiary. Wherefore, the undersigned does hereby demand payment of [\$ _____][The entire undrawn amount of the letter of credit]. Payment should be remitted to: [Insert Wire Instructions] " or,
2. "The expiration date of Letter of Credit number _____ is less than thirty (30) days from the date of this statement, and the Applicant under such Letter of Credit is required, but has failed, to provide a replacement Letter of Credit or other collateral beyond such expiration date in accordance with, and to assure the performance of, its obligations under the Renewable Energy Purchase Agreement dated as of _____ between the Applicant and the Beneficiary of the Letter of Credit (as the same may be amended, the "Agreement"). No Event of Default has occurred and is continuing under the Agreement with respect to the Beneficiary. Therefore, the undersigned does hereby demand payment of \$ _____. Payment should be remitted to: [Insert Wire Instructions] ".

Partial and multiple drawings are permitted.

Documents must be presented no later than 4:00 pm Eastern Standard Time at our counters located at:

[Bank Address]

All costs related to drawings under this Letter of Credit number shall be charged to the account of the Applicant.

We hereby engage with you that all documents presented in compliance with the terms of this Letter of Credit will be duly honored if drawn and presented for payment on or before the expiry date of this Letter of Credit.

To the extent not inconsistent with the express terms hereof, this Letter of Credit shall be governed by and construed in accordance with the International Standby Practices 98 (ISP-98), International Chamber of Commerce Commission Publication No. 590, and any subsequent official revision thereof and, to the extent not inconsistent therewith, governed by the internal laws of the State of New York without giving effect to its conflict of laws principles (other than Section 5-1401 of the New York General Obligations Law).

Very truly yours,

[Bank Name]

Authorized Signature

Authorized Signature

SCHEDULE H

REQUIRED LEVEL

Commercial Operation Year	Required Level
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
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14	
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