

LEASEBACK AGREEMENT

(Agency to Company)

THIS LEASEBACK AGREEMENT (the "Leaseback Agreement"), dated as of October 1, 2019, by and between the **COUNTY OF LEWIS INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 7642 North State Street, Lowville, New York (the "Agency") and **PPM ROARING BROOK, LLC**, a limited liability company organized under the laws of the State of Oregon with offices at 1125 NW Couch Street, Suite 700, Portland, Oregon (the "Company") (the Agency and the Company are sometimes referred to herein individually as a "Party" and collectively as the "Parties"),

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York ("Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York ("State"); and

WHEREAS, the Enabling Act authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve its standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency to lease any or all of its facilities at such rentals and on such other terms and conditions as it deems advisable; and

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 62 of the Laws of 1973 of the State (said chapter and the Enabling Act collectively referred to as the "Act") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, the Company requested the Agency's assistance with respect to a certain project (the "Project") consisting of: (A)(1) the acquisition of an interest in the Company's fee, leasehold, and easement interests in certain parcels of land located in the Town of Martinsburg, County of Lewis, New York and more particularly described in Schedule A attached hereto (collectively, the "Land"), (2) the acquisition, construction, installation and equipping on or under the Land of: (i) one or more permanent meteorological towers, (ii) a buried and overhead system to carry electricity to the point of interconnection, (iii) an operation and maintenance building, (iv) a Project substation facility, (v) concrete foundations for Equipment (defined below), and (vi) a system of gravel access roads, parking, landscaping and related improvements to the Land (collectively, the "Improvements"), and (3) the acquisition and installation thereon of

certain equipment, including wind turbine generators with a total rated capacity of up to 80.0 megawatts ("MW") to be mounted on steel monopole towers, and related fixtures, furniture, machinery and equipment (the "Equipment"), all of the foregoing for use by the Company as a wind-powered electric generating facility (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes and real property taxes for the Project Facility (but not including special assessments and ad valorem levies) (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility by the Company to the Agency and the sublease of the Project Facility by the Agency to the Company; all as contemplated by and in furtherance of the purposes of the Act; and

WHEREAS, in order to induce the Company to develop the Project Facility, the Agency is willing to take a leasehold interest in the Project Facility pursuant to the terms and conditions of a certain lease agreement dated as of the date hereof (the "Lease Agreement") and lease said Project Facility back to the Company pursuant to the terms and conditions contained herein; and

WHEREAS, the Agency has determined that providing assistance to the Project will accomplish, in part, its public purposes; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to acquire, construct and equip the Project Facility in accordance with its application for financial assistance to the Agency; and

WHEREAS, the Agency proposes to lease the Project Facility to the Company, and the Company desires to rent the Project Facility from the Agency, upon the terms and conditions hereinafter set forth in this Leaseback Agreement; and

WHEREAS, in connection with the Lease Agreement and this Leaseback Agreement, the Town of Martinsburg, the Lowville Academy and Central School District, and the County of Lewis (collectively, the "Tax Jurisdictions"), the Agency, and the Company entered into a payment in lieu of tax agreement dated as of the date hereof (the "PILOT Agreement") for the benefit of the Tax Jurisdictions.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby formally covenant, agree and bind themselves as follows.

ARTICLE I
REPRESENTATIONS AND COVENANTS

Section 1.1 Representations and Covenants of the Agency.

The Agency makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Agency is duly established under the provisions of the Act and has the power to enter into the transaction contemplated by this Leaseback Agreement and to carry out its

obligations hereunder. Based upon the representations of the Company as to the utilization of the Project Facility, the Agency has the authority to take the actions contemplated herein under the Act.

(b) The Agency has been duly authorized to execute and deliver this Leaseback Agreement.

(c) The Agency will acquire a leasehold interest in the Project Facility, lease the Project Facility to the Company pursuant to this Leaseback Agreement and designate the Company as its agent for purposes of the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and the County of Lewis and improving their standard of living.

(d) Neither the execution and delivery of this Leaseback Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Leaseback Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of the Act or of any corporate restriction or any agreement or instrument to which the Agency is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Agency under the terms of any such instrument or agreement.

(e) The Agency has been induced to enter into this Leaseback Agreement by the undertaking of the Company to acquire, construct, equip, repair and maintain the Project Facility and related jobs in the County of Lewis, New York.

(f) The Agency has determined that the Project Facility will not have a "significant effect" on the environment within the meaning of the State Environmental Quality Review Act and the regulations of the Department of Environmental Conservation promulgated thereunder.

(g) The Agency has determined that this Leaseback Agreement constitutes a "Project Agreement" within the meaning of General Municipal Law § 859-a.

Section 1.2 Representations and Covenants of the Company.

The Company makes the following representations and covenants as the basis for the undertakings on its part herein contained:

(a) The Company is a limited liability company duly organized under the laws of the State of Oregon and is authorized to conduct business under the laws of the State of New York, has the authority to enter into this Leaseback Agreement and has duly authorized the execution and delivery of this Leaseback Agreement.

(b) Neither the execution and delivery of this Leaseback Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Leaseback Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any corporate restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of

the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) The providing of the Project Facility by the Agency and the leasing thereof by the Agency to the Company will not result in the removal of a plant, facility or other commercial activity of the Company from one area of the State to another area of the State nor result in the abandonment of one or more plants or facilities of the Company located within the State.

(d) The Project Facility and the operation thereof will conform with all applicable zoning, planning, building and environmental laws and regulations of governmental authorities having jurisdiction over the Project Facility, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this subsection. The Company shall operate the Project Facility in accordance with this Leaseback Agreement and as a qualified "project" under the Act.

(e) Pursuant to the Lease Agreement, the Company has transferred to the Agency a leasehold interest in its right, title and interest to the real property interests and assets contemplated by this Leaseback Agreement and all documents related hereto.

(f) Except as provided on Exhibit A attached hereto, there is no litigation pending or, to the knowledge of the Company, threatened, in any court, either state or federal, to which the Company is a party, and in which an adverse result would in any way diminish or materially adversely impact on the Company's ability to fulfill its obligations under this Leaseback Agreement.

(g) The Company certifies, under penalty of perjury, that it is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations, subject to its right to challenge the applicability of same to the Company or the Project pursuant to Section 5.8(b) hereof.

(h) Notwithstanding the foregoing or anything to the contrary in this Leaseback Agreement, the Company makes no representation, warranty or covenant that (i) the Project Facility or any part thereof, whether now existing or hereinafter constructed, will operate at any particular level or with any particular output, (ii) the Company will continue to develop the Project or complete construction of the Project Facility, in whole or in part, or (iii) the Company will construct and install the full potential generating capacity of the Project Facility.

ARTICLE II
FACILITY SITE, DEMISING CLAUSES AND RENTAL PROVISIONS

Section 2.1 Agreement to Lease to Agency.

(a) The Company has leased or subleased, or has caused to be leased or subleased, or will convey, or will cause to be leased or subleased, to the Agency a leasehold interest in the Land more particularly described in Schedule A attached hereto, together with any and all Project-related improvements and personal property (excluding personal property temporarily used or rented) now and hereafter located thereon or dedicated to the Project (the Land and all of said Project-related personal property, including the Equipment described in Schedule B attached

hereto and the Improvements, being collectively referred to as the Project Facility), upon the terms and conditions of the Lease Agreement; *provided, however*, that the Agency's leasehold interest in the Project Facility shall be for the sole purpose of the Agency conferring the Financial Assistance and such leasehold interest undertaken by the Agency shall not include the right, authority or potential for the Agency to control operations on or at the Project Facility, nor shall (or has) the Agency participate(d) in the management or participate(d) in the development of the Project Facility.

(b) In the event the Company acquires real property interests necessary for or in furtherance of the Project following the date of this Leaseback Agreement ("Supplemental Property"), the Company shall lease to the Agency, and the Agency shall lease from the Company, a leasehold interest in such Supplemental Property. The Company and the Agency shall amend and restate this Leaseback Agreement or execute a leaseback supplement to transfer a leasehold interest in the Supplemental Property (each a "Leaseback Supplement") and make all necessary filings for the limited purpose of adding Supplemental Property to the Lease Agreement and this Leaseback Agreement.

(c) The Company agrees that the Agency's interest in such Project Facility resulting from said conveyances will be sufficient for the purposes intended by this Leaseback Agreement and agrees that during the Term (as defined herein) it will defend, indemnify and hold the Agency harmless from any expense or liability arising out of a defect in title or a lien adversely affecting the Project Facility and will pay all reasonable expenses incurred by the Agency in defending any action respecting title to or a lien affecting the Project Facility, with the Company having the right to control the defense of any such claims or actions.

Section 2.2 Construction and Equipping of the Project Facility.

(a) The Agency hereby confirms its appointment of the Company as the true and lawful agent of the Agency to undertake the Project. Such appointment was made by the Agency pursuant to resolutions duly adopted by the Agency on September 15, 2011, July 12, 2012, and June 27, 2019 (the "Authorizing Resolutions"). The Company acknowledges its appointment as the true and lawful agent of the Agency for Equipment purchases and now accepts its appointment as agent for the purposes of undertaking the Project.

(b) The Company, as agent for the Agency, will undertake the Project. The Company hereby agrees to limit its activities as agent for the Agency under the authority of the Authorizing Resolutions to acts reasonably related to the acquisition, construction, installation, and equipping of the Project Facility. The right of the Company to act as agent of the Agency shall expire on the later to occur of commercial operation of the Project or completion of all mitigation and remediation associated with the construction of the Project; *provided, however*, that the Company's appointment as agent of the Agency shall not extend to activities associated with operation or maintenance of the Project.

Section 2.3 Demise of Project Facility.

The Agency hereby demises and leases the Project Facility to the Company and the Company hereby rents and leases the Project Facility from the Agency upon the terms and conditions of this Leaseback Agreement.

Section 2.4 Remedies to be Pursued Against Contractors and Subcontractors and their Sureties.

In the event of a default by any contractor or any other person or subcontractor under any contract made by it in connection with the Project Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance guaranty, the Company at its expense, either separately or in conjunction with others, may pursue any and all remedies available to it and the Agency, as appropriate, against the contractor, subcontractor or manufacturer or supplier or other person so in default and against such surety for the performance of such contract. The Company, in its own name or in the name of the Agency, may prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor, manufacturer, supplier or surety or other person which the Company deems reasonably necessary, and in such event, the Agency, at the Company's expense, hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the Agency in any such action or proceeding.

Section 2.5 Duration of Lease Term; Quiet Enjoyment.

(a) The Agency shall deliver to the Company sole and exclusive possession of the Project Facility (subject to the provisions of Section 5.3 and Article VII hereof) and the leasehold estate created hereby shall commence as of the date first written above.

(b) The leasehold estate created hereby shall terminate at 11:59 P.M. on December 31 of the calendar year in which the final PILOT Payment is made pursuant to the PILOT Agreement (as defined herein) or on such earlier date as may be permitted by Section 8.1 hereof (such period shall be defined as the "Term").

(c) The Agency shall, subject to the provisions of 5.3 and Article VII hereof neither take nor suffer nor permit any action, other than pursuant to Articles VII or VIII of this Leaseback Agreement, to prevent the Company during the term of this Leaseback Agreement from having quiet and peaceable possession and enjoyment of the Project Facility and will, at the request of the Company and at the Company's cost, cooperate with the Company in order that the Company may have quiet and peaceable possession and enjoyment of the Project Facility as hereinabove provided.

(d) The Company hereby irrevocably appoints and designates the Agency as its attorney-in-fact for the purpose of executing and delivering and recording any necessary terminations of lease together with any documents required in connection therewith and to take such other and further actions in accordance with this Leaseback Agreement as shall be reasonably necessary to terminate the Agency's leasehold interest in the Project upon the expiration or termination hereof. Notwithstanding any such expiration or termination of this

Leaseback Agreement, the Company's obligations under Sections 3.4 and 5.2 hereof shall continue notwithstanding any such termination or expiration.

Section 2.6 Rents.

The Company shall pay rent for the Project Facility as follows:

(a) Upon execution and delivery of this Leaseback Agreement, the Company shall pay to the Agency an amount equal to the Agency's counsel fees and expenses relating to the Project.

(b) Following delivery of the Notice of Construction Start (as defined in the PILOT Agreement), throughout the Term, the Company shall pay to the Agency as additional rent, within thirty (30) days of the receipt of demand therefor, an amount equal to the sum of the reasonable and documented expenses of the Agency and the members thereof incurred (i) for the reason of the Agency's leasing of the Project Facility and (ii) in connection with the carrying out of the Agency's duties and obligations under this Leaseback Agreement; *provided, however*, that in no event shall the Company's obligation to reimburse such expenses exceed \$500.00 per calendar year during the Term.

(c) The Company shall pay the Agency a fee in the amount of \$550,000 (the "Agency Fee"). The Agency Fee shall be paid in multiple installments pursuant to the schedule set forth in Section 7 of the PILOT Agreement.

(d) The Company agrees to make the above-mentioned payments, without any further notice, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public or private debts. In the event the Company shall fail to timely make any undisputed payment required in this Section 2.6, the Company shall pay the same together with interest from the date said payment is due at the rate of six percent (6%) per annum; *provided, however*, that no interest shall be due or owing for any period prior to the recording of the memorandum of this Leaseback Agreement with the Clerk of the County of Lewis.

Section 2.7 Obligations of Company Hereunder Unconditional.

(a) The obligations of the Company to make the payments required in Section 2.6 hereof during the Term and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be a general obligation of the Company and shall be absolute and unconditional irrespective of any defense or any rights of setoff, recoupment or counterclaim it may otherwise have against the Agency. The Company agrees it will not (i) suspend, discontinue or abate any payment required by Section 2.6 hereof or (ii) fail to observe any of its other covenants or agreements in this Leaseback Agreement or (iii) except as provided in Section 8.1 hereof, terminate this Leaseback Agreement for any cause whatsoever including, without limiting the generality of the foregoing, failure to complete the Project Facility, any defect in the title, design, operation, merchantability, fitness or condition of the Project Facility or in the suitability of the Project Facility for the Company's purposes and needs, failure of consideration, destruction of or damage to the Project Facility, commercial frustration of purpose, or the taking by condemnation of title to or the use of all or any part the Project Facility,

any change in the tax or other laws of the United States of America or administrative rulings of or administrative actions by the State or any political subdivision of either, or any failure of the Agency to perform and observe any agreement, whether expressed or implied, or any duty, liability or obligation arising out of or in connection with this Leaseback Agreement, or otherwise. Subject to the foregoing provisions, nothing contained in this Section shall be construed to release the Agency from the performance of any of the agreements on its part contained in this Leaseback Agreement or to affect the right of the Company to seek reimbursement, and in the event the Agency should fail to perform any such agreement, the Company may institute such separate action against the Agency as the Company may deem necessary to compel performance or recover damages for nonperformance, and the Agency covenants that it will not, subject to the provisions of Section 6.1, take, suffer or permit any action which will adversely affect, or create any defect in its title to the Project Facility or which will otherwise adversely affect the rights or estates of the Company hereunder, except upon written consent of the Company. None of the foregoing shall relieve the Company of its obligations under Section 5.2 hereof.

Section 2.8 Easements.

The Company shall have the sole and exclusive right and obligation to execute any and all easements in connection with the Project.

ARTICLE III
MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE

Section 3.1 Maintenance and Modifications of Project Facility By Company.

(a) The Company agrees that during the Term it or its operator will use commercially reasonable efforts to: (i) keep the Project Facility in as reasonably safe condition as its operations shall permit; (ii) make all necessary repairs and replacements to the Project Facility (whether ordinary or extraordinary, structural or nonstructural, foreseen or unforeseen); (iii) operate the Project Facility in a sound and prudent manner; and (iv) operate the Project Facility such that it continues to qualify as a "project" under the Act and pursuant to the terms contained herein. The Company will indemnify and hold the Agency harmless from any liability or expenses from the failure by the Company to comply with (i), (ii), (iii) or (iv) above.

(b) The Company at its own expense, from time to time may make any structural additions, modifications or improvements to the Project Facility or any part thereof which it may deem desirable for its business purposes and uses. All such structural additions, modifications or improvements so made by the Company shall become a part of the Project Facility. The Company agrees to deliver to the Agency all documents which may be necessary or appropriate to convey to the Agency a leasehold interest in such property; *provided, however*, the Company shall not be qualified for a sales and use tax exemption when making said additions, modifications or improvements except to the extent (i) the Company and Indirect Agents (as defined herein) are acting as agents for the Agency under an agent agreement between the Agency and the Company which contemplates said additions, modifications or improvements or (ii) as otherwise provided by law.

(c) **No Executive Rights; Company to Retain Managerial Control.** The Agency holds an interest in or with respect to the Project Facility solely for purposes of conferring the Financial Assistance on the Project pursuant to the Act. Under this Leaseback Agreement, the Agency's rights with respect to the Project Facility are limited to those created by the provisions of this Leaseback Agreement and all documents related hereto. Further, the Agency shall have no managerial, executive or participating rights with respect to the Project Facility, meaning, without limitation, that the Company shall have (i) sole and exclusive discretion, determination rights and decisional control over and with respect to the development, construction and operation of, and the structuring of agreements and relationships relating to, the Project Facility, for any and all purposes (including, without limitation, for financing, for tax equity investment, for disposition of renewable energy credits and other benefits or proceeds of operation, and for the purposes contemplated by the underlying landowner leases and easements for the Land) and (ii) the right to freely enter into amendments, modifications, restatements and/or replacements of any of the underlying landowner leases and easements for the Land, and/or any other agreement with any underlying landowner of the Land; in each case under clauses (i) and (ii) hereof without the consent of or any notice to the Agency.

Section 3.2 Installation of Additional Equipment.

The Company from time to time may install additional machinery, equipment or other personal property in the Project Facility (which may be attached or affixed to the Project Facility). All such machinery, equipment or other personal property shall become, or be deemed to become, a part of the Project Facility; *provided, however*, the Company shall not be qualified for a sales and use tax exemption when installing said additional machinery, equipment or other personal property in the Project Facility except to the extent (i) the Company and Indirect Agents (as defined herein) are acting as agents for the Agency under an agent agreement between the Agency and the Company which contemplates said additional machinery, equipment or other personal property or (ii) as otherwise provided by law. Nothing herein shall prevent the Company from removing or permitting the removal of machinery, equipment or other personal property at any time.

Section 3.3 Taxes, Assessments and Utility Charges.

(a) Subject to the terms of the PILOT Agreement (as defined herein), the Company agrees to pay, as the same respectively become due, (i) all special assessments and special *ad valorem* tax levies which may at any time be lawfully assessed or levied against or with respect to the Project Facility, (ii) all payments under the PILOT Agreement (a copy of which is attached hereto as Exhibit B), (iii) all utility and other charges, including "service charges", incurred or imposed for the operation, maintenance, use, occupancy, upkeep and improvement of the Project Facility, and (iv) all assessments and charges of any kind whatsoever lawfully made by any governmental body for public improvements; provided that, with respect to special assessments or other governmental charges that may lawfully be paid in installments over a period of years, the Company shall be obligated under this Leaseback Agreement to pay only such installments as are required to be paid during the Term.

(b) The Company, at its own expense, and in its own name and on behalf of or in the name and on behalf of the Agency, but with notice to the Agency, may in good faith contest any

such taxes, assessments and other charges. In the event of any such contest, the Company may, with prior written notice to the Agency, permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Agency reasonably requests payment prior to settlement.

Section 3.4 Insurance Required.

At all times during the Term following the date of delivery to the Agency of the Notice of Construction Start (as defined in the PILOT Agreement), the Company shall maintain or cause to be maintained insurance with respect to the Project Facility against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums with respect thereto, including, but not necessarily limited to:

(a) Insurance against loss or damage to the Project Facility by fire, lightning and other insured perils normally insured against, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than full replacement value of the Project Facility, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company. As an alternative to the requirements in this subsection, the Company may insure such property under a blanket insurance policy or policies covering not only the Project Facility, but other properties as well.

(b) Workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility; *provided, however*, that the Company shall not be required to procure such insurance until such time as the Company has employees engaged in the construction or operation of the Project.

(c) Insurance protecting the Company, as insured, and the Agency, as an additional insured, as their interests may appear, against loss or losses from liabilities imposed by law or assumed in any written contract (including the contractual liability assumed by the Company under Section 5.2 hereof) and arising from personal injury or death or damage to the property of others caused by any accident or occurrence, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable workmen's compensation law; and a separate umbrella liability policy protecting the Company, as insured, and the Agency, as an additional insured, as their interests may appear, with a limit of not less than \$1,000,000, against any loss or liability or damage for personal injury or property damage.

Section 3.5 Additional Provisions Respecting Insurance.

(a) All insurance required by Section 3.4 hereof shall name the Company, as insured, and the Agency, as an additional insured, as their interests may appear, but only to the extent of the liabilities assumed by the Company under this Leaseback Agreement. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance

companies selected by the Company and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall provide for (i) payment of the losses of the Company, as insured, and the Agency, as an additional insured, as their interests may appear, and (ii) at least thirty (30) days written notice of the cancellation thereof to the Company and the Agency. The Company shall provide the Agency with written notice of such cancellation, lapse, reduction of benefits or material change in coverage thereof immediately following the Company's receipt of such notice from the insurer.

(b) Certificates of insurance shall be deposited with the Agency upon or before delivery to the Agency of the Notice of Construction Start (as defined in the PILOT Agreement) to evidence that insurance is in force and effect. Within thirty (30) days following the expiration of any policy evidenced by said certificates, the Company shall furnish to the Agency evidence that the policy has been renewed or replaced with no lapse in coverage. Notice shall be given for coverage and/or policies no longer required by this Leaseback Agreement.

Section 3.6 Application of Net Proceeds of Insurance.

The net proceeds of the insurance carried pursuant to the provisions of Section 3.4 hereof shall be applied as follows:

(a) the net proceeds of the insurance required by Section 3.4(a) hereof shall be applied as provided in Section 4.1 hereof, and

(b) the net proceeds of the insurance required by Sections 3.4(b) and (c) hereof shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds may be paid.

Section 3.7 Right of Agency to Pay Taxes, Insurance Premiums and Other Charges.

If the Company fails (i) to pay any tax, assessment or other governmental charge required to be paid by and not otherwise contested under Section 3.3 hereof or (ii) to maintain any insurance required to be maintained by Section 3.4 hereof, the Agency may pay such tax, assessment or other governmental charge or the premium for such insurance. The Company shall reimburse the Agency for any amount so paid together with interest thereon from the date of payment at nine percent (9%) per annum.

ARTICLE IV
DAMAGE, DESTRUCTION AND CONDEMNATION

Section 4.1 Damage or Destruction.

(a) If the Project Facility shall be damaged or destroyed (in whole or in part) at any time during the Term:

(i) the Agency shall have no obligation to replace, repair, rebuild or restore the Project Facility;

(ii) there shall be no abatement or reduction in the amounts payable by the Company under this Leaseback Agreement; and

(iii) except as otherwise provided in subsection (b) of this Section, the Company shall promptly replace, repair, rebuild or restore the Project Facility to substantially the same condition and value as an operating entity as existed prior to such damage or destruction, with such changes, alterations and modifications as may be desired by the Company and may use insurance proceeds for all such purposes.

All such replacements, repairs, rebuilding or restoration made pursuant to this Section, whether or not requiring the expenditure of the Company's own money, shall automatically become a part of the Project Facility as if the same were specifically described herein.

(b) The Company shall not be obligated to replace, repair, rebuild or restore the entire Project Facility, and the net proceeds of the insurance shall not be applied as provided in subsection (a) of this Section, if the Company shall exercise its option to terminate this Leaseback Agreement pursuant to Section 8.1 hereof.

(c) Notwithstanding the foregoing, if the Project Facility is partially damaged or destroyed (e.g. one or more turbines fails), the Company shall not be obligated to replace, repair, rebuild or restore the damaged or destroyed portion of the Project Facility, and the net proceeds of the insurance shall not be applied as provided in subsection (a) of this Section, if such replacement, repair, rebuilding, or restoration would require the expenditure of the Company's own money.

(d) The Company may adjust all claims under any policies of insurance required by Section 3.4(a) hereof.

Section 4.2 Condemnation.

(a) If at any time during the Term the whole or any part of title to, or the use of, the Project Facility shall be taken by condemnation, the Agency shall have no obligation to restore or replace the Project Facility and there shall be no abatement or reduction in the amounts payable by the Company under this Leaseback Agreement. The Agency shall not have any interest whatsoever in any condemnation award, and the Company shall have the exclusive right to same. Except as otherwise provided in subsection (b) of this Section, the Company shall promptly:

(i) restore the Project Facility (excluding any land taken by condemnation) to substantially the same condition and value as an operating entity as existed prior to such condemnation, or

(ii) acquire, by construction or otherwise, facilities of substantially the same nature and value as an operating entity as the Project Facility.

The Project Facility, as so restored, or the substitute facilities, whether or not requiring the expenditure of the Company's own moneys, shall automatically become part of the Project Facility as if the same were specifically described herein.

(b) The Company shall not be obligated to restore the Project Facility or acquire substitute facilities, and the net proceeds of any condemnation award shall not be applied as provided in Section 4.2(a), if the Company shall exercise its option to terminate this Leaseback Agreement pursuant to Section 8.1 hereof.

(c) Notwithstanding the foregoing, if the Project Facility is partially condemned (e.g. one or more turbines is condemned), the Company shall not be obligated to replace, repair, rebuild or restore the condemned portion of the Project Facility, and the condemnation award shall not be applied as provided in subsection (a) of this Section, if such replacement, repair, rebuilding, or restoration would require the expenditure of the Company's own money.

(d) The Agency shall cooperate fully with the Company in the handling and conduct of any condemnation proceeding with respect to the Project Facility. In no event shall the Agency voluntarily settle, or consent to the settlement of, any condemnation proceeding with respect to the Project Facility without the prior written consent of the Company.

Section 4.3 Condemnation of Company Owned Property.

The Company shall be entitled to the proceeds of any condemnation award or portion thereof made for damage to or taking of any property which, at the time of such damage or taking, is not part of the Project Facility.

Section 4.4 Effect of Decommissioning.

The Company may retire and decommission all or a portion of the Project Facility at any time during the Term. Any portion of the Project Facility shall be deemed decommissioned upon its permanent physical removal from the Project Facility in compliance with the standards established by the State Environmental Quality Review Act compliance in relation to the Project and Project permits issued by the Town of Martinsburg. The Company shall provide written notification to the Agency immediately after such portion of the Project Facility is decommissioned. Notwithstanding anything to the contrary herein, the Company's obligations pursuant to Sections 4.1 and 4.2 of this Leaseback Agreement shall not apply to any decommissioned portion of the Project Facility.

ARTICLE V
SPECIAL COVENANTS

Section 5.1 No Warranty of Condition or Suitability by the Agency.

THE AGENCY MAKES NO WARRANTY, EITHER EXPRESS OR IMPLIED, AS TO THE CONDITION, TITLE, DESIGN, OPERATION, MERCHANTABILITY OR FITNESS OF THE PROJECT FACILITY OR THAT IT IS OR WILL BE SUITABLE FOR THE COMPANY'S PURPOSES OR NEEDS.

Section 5.2 Hold Harmless Provisions.

The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its Executive Director, directors, officers, members employees, agents (except the Company), representatives, successors and assigns harmless from and against any and all (i) liability for loss or damage to property or bodily injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project or the Project Facility or arising by reason of or in connection therewith or breach by the Company of this Leaseback Agreement, or (ii) liability arising from or expense incurred by the Agency's financing, constructing, renovation, equipping, installing, and leasing of the Project Facility, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its respective members, directors, officers, agents (except the Company) or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to gross negligence, intentional wrongdoing, or willful misconduct on the part of the Agency or any other person or entity to be indemnified. The foregoing indemnities shall not apply to any claims, causes of action, judgments, liabilities, damages, losses, costs and expenses for any special, indirect, incidental, consequential, or punitive damages, including but not limited to loss of profit or revenue.

Section 5.3 Right to Inspect the Project Facility.

The Agency and its duly authorized agents shall have the right at all reasonable times, and upon reasonable notice, to inspect the Project Facility; any inspections shall be conducted so as not to interfere with the Company's business operations. The Agency shall honor and comply with any restricted access policy of the Company relating to the Project Facility.

Section 5.4 Company to Maintain its Existence; Conditions Under Which Exceptions Permitted.

Except as provided by Article VI hereof, the Company agrees that during the Term it will maintain its existence, will not dissolve or otherwise dispose of all or substantially all of its assets. Nothing in this Leaseback Agreement shall prevent, restrict or limit in any way the right of any member of the Company, or any successive transferee of any member, to sell, convey, transfer, encumber or otherwise dispose of its membership interest(s) in the Company (or a

portion thereof) to one or more persons without the consent of the Agency, or divide its membership interest(s) into different classes and sell, convey, transfer, encumber or otherwise dispose of such divided interest(s) to one or more persons without the consent of the Agency.

Section 5.5 Qualification to Do Business in the State.

Throughout the Term, the Company shall continue to be duly authorized to do business in the State.

Section 5.6 Agreement to Provide Information.

The Company agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the Company, the Project Facility and other topics necessary to enable the Agency to make any report required by law or governmental regulation. The Agency acknowledges that most, if not all, of the information it needs for reporting purposes would be contained in reports and certifications required to be provided by the Company pursuant to Section 5.10 and Section 5.12 of this Leaseback Agreement.

Section 5.7 Books of Record and Account; Financial Statements.

The Company at all times agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all business and affairs of the Company. Upon request by the Agency and reasonable notice to the Company, the Company shall make available to the Agency at reasonable times all such books and records of the Company and require all appropriate officers and employees of the Company to respond to reasonable inquiries by the Agency as shall be necessary to indicate in detail those costs to which the Company or Indirect Agent (as defined herein) has utilized the Sales Tax Exemption Letter (as defined herein) and the dates and amounts so utilized.

Section 5.8 Compliance With Orders, Ordinances, Etc.

(a) The Company agrees that it will, throughout the Term, promptly comply in all material respects with all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all federal, state, county, municipal and other governments, departments, commissions, boards, companies or associations insuring the premises, courts, authorities, officials and officers, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to the Project Facility or any part thereof, or to any use, manner of use or condition of the Project Facility or any part thereof.

(b) Notwithstanding the provisions of subsection (a) of this Section, the Company may in good faith contest the validity of the applicability of any requirement of the nature referred to in such subsection (a). In such event, the Company may fail to comply with the requirement or requirements so contested during the period of such contest and any appeal therefrom. The Company will endeavor to give notice of the foregoing to the Agency but failure to do so shall not be a breach of or constitute a Default under this Leaseback Agreement

Section 5.9 Discharge of Liens and Encumbrances.

(a) The Company shall not permit or create or suffer to be permitted or created any lien upon the Project Facility or any part thereof by reason of any labor, services or materials rendered or supplied or claimed to be rendered or supplied with respect to the Project Facility or any part thereof, except any liens existing on the date hereof. This provision shall not prohibit the Approved Liens (as defined herein).

(b) Notwithstanding the provisions of subsection (a) of this Section, the Company may in good faith contest any such lien. In such event, the Company may permit the items so contested to remain undischarged and unsatisfied during the period of such contest and any appeal therefrom.

Section 5.10 Sales Tax.

(a) Pursuant to Section 874 of the Act, the parties understand that the Agency is exempt from certain sales and use taxes imposed by the State and local governments in the State, and that Project purchases may be exempted from those taxes due to the involvement of the Agency in the Project. The Agency makes no representations or warranties that any property is exempt from the payment of State or local sales or use taxes; *provided, however*, it is the Parties' intention that the Project shall, to the extent permitted by the Act and other applicable law, be exempt from all sales and use taxes that would otherwise be applicable to the Project.

(b) The Company shall have the right to delegate its sales tax exemption agency hereunder to affiliates of the Company ("Company Affiliates") and to contractors and subcontractors performing work on or making purchases for the acquisition, construction, installation and equipping of the Project Facility (each such Company Affiliate and contractor or subcontractor, an "Indirect Agent"). The Company agrees to promptly (but in no event more than ten (10) days after its appointment of an Indirect Agent) complete and present to the Agency a Form ST-60 (as defined herein) for each such Indirect Agent.

(c) The right of the Company and Indirect Agents to act as agent of the Agency shall expire on December 31, 2021, unless extended by the Agency in its sole discretion or earlier terminated pursuant to the terms hereof.

(d) Any exemption from the payment of sales or use taxes resulting from the involvement of the Agency with the Project shall be limited to rentals and purchases of services and personal property utilized by the Company and Indirect Agents to acquire, construct, install, or equip the Project Facility or to be incorporated within the Project Facility. No other rentals or purchases of services or property shall be subject to an Agency exemption from the payment of sales or use tax. The aggregate sales and use tax exemption benefit associated with the cost of such rentals and purchases of services and personal property shall not exceed \$12,800,000 (the aggregate total of all potential sales and use tax exemption benefits associated therewith are referred to as the "Maximum Sales Tax Benefit").

(e) Each contract, agreement, lease, invoice, bill or purchase order entered into by the Company or Indirect Agent, as agent for the Agency, in connection with the acquisition,

construction, installation or equipping of the Project Facility, shall include language in substantially the following form:

“This contract, agreement, lease, invoice, bill or purchase order is being entered into by, or is for the benefit of, PPM Roaring Brook, LLC, a limited liability company existing under the laws of the State of Oregon (the “Company”), affiliates of the Company (“Company Affiliates”), or their contractors and their subcontractors (“Indirect Agents”, and together with the Company and Company Affiliates, the “Agent”), as agent for and on behalf of the County of Lewis Industrial Development Agency (the “Agency”), in connection with a certain project of the Agency consisting generally of the acquisition, construction, installation and equipping of an up to 80.0 MW wind powered electric generating facility project (the “Project”). Rentals and the purchase of furnishings, trade fixtures, machinery, equipment, tools, materials, supplies, fuel, or other tangible personal property and services reasonably related to the acquisition, construction, installation and equipping of the Project which are the subject of this contract, agreement, lease, invoice, bill or purchase order shall be exempt from the sales and use taxes levied by the State of New York and the County of Lewis upon receipt by the vendor, lessor, or licensor from the Agent of a New York State Form ST-123 or Form FT-123 (as the case may be) and a New York State Form ST-60 signed by the Agency showing appointment of the Agent. This contract, agreement, lease, invoice, bill or purchase order is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever.”

Any vendor, lessor, or licensor that does not collect otherwise applicable sales or use tax in reliance upon the Form ST-123 (as defined herein) or Form FT-123 (as defined herein) issued by the Company or Indirect Agent to such vendor, lessor, or licensor, shall be deemed to have acknowledged and agreed to the foregoing language regardless of whether or not the foregoing language is inserted in the contract, agreement, lease, invoice, bill or purchase order entered into with, or for the benefit of, the Company or Indirect Agent.

(f) Concurrently with the execution of this Leaseback Agreement, the Agency shall execute and deliver the sales tax exemption letter, dated as of the date hereof, in the form attached as Exhibit B hereto (the “Sales Tax Exemption Letter”). The Agency, at the sole cost and expense the Company, shall also execute such other authorizations, letters and documents (and such amendments to the Sales Tax Exemption Letter) as may be reasonably necessary to permit the Company to obtain the intended benefits hereunder. Subject to the terms of this Leaseback Agreement, it is intended that the aggregate scope of the sales and use tax benefits received by the Company pursuant to this Leaseback Agreement and the Sales Tax Exemption Letter shall be limited in both duration and amount as follows:

(i) The Sales Tax Exemption Letter shall be effective for a term commencing on its date and expiring upon the earliest of (i) December 31, 2021, (ii) the receipt by the Company of the Maximum Sales Tax Benefit, or (iii) the termination of this Leaseback Agreement and/or revocation of the appointment of the Company as agent of the Agency.

(ii) The Sales Tax Exemption Letter shall automatically be suspended after notice to the Company that the Company is in default under this Leaseback Agreement until the Company pays any amounts due, and performs all of its obligations, with respect to any such default.

(g) The Company or Indirect Agent agrees to provide a completed Form ST-123, IDA Agent or Project Operator Exempt Purchase Certificate (each, a "Form ST-123") or (as appropriate) a completed Form FT-123, IDA Agent or Project Operator Exempt Purchase Certificate for Fuel (each, a "Form FT-123") for any fuel (motor fuel, highway diesel motor fuel, non-highway diesel motor fuel, or residual petroleum product, as defined on Form FT-123) purchases, to each vendor, lessor, or licensor from which the Company or Indirect Agent rents personal property or purchases personal property or services relating to the acquisition, construction, installation and equipping of the Project Facility. The Company acknowledges that, pursuant to Section 875 of the Act, the Form ST-123 or Form FT-123 must be provided to the vendor, lessor, or licensor in order for the contract, agreement, lease, invoice, bill or purchase order to be exempt from the imposition of sales and/or use taxes pursuant to the authority granted under this Leaseback Agreement.

(h) In the event that the Company or Indirect Agent utilizes the sales or use tax exemption provided pursuant to the Sales Tax Exemption Letter in violation of the provisions of this Leaseback Agreement, the Company shall promptly deliver notice of such violation to the Agency, and the Company shall, upon demand by the Agency, pay to or at the direction of the Agency a return of sales or use tax exemptions in an amount equal to all such unauthorized sales or use tax exemptions in accordance with Section 5.10(j) of this Leaseback Agreement.

(i) Reporting Obligations.

(i) The Agency agrees to file or cause to be filed within thirty (30) days of the date hereof with the New York State Department of Taxation and Finance, a New York State Department of Taxation and Finance Form ST-60 (IDA Appointment of Project Operator or Agent for Sales Tax Purposes) (the "Thirty-Day Sales Tax Report" or "Form ST-60") for the Company. The Company agrees to assist the Agency in filing such Thirty-Day Sales Tax Report. In addition, the Agency agrees to file or cause to be filed within thirty (30) days of the date the Company appoints an Indirect Agent a Thirty-Day Sales Tax Report with the New York State Department of Taxation and Finance for any such Indirect Agent, provided the Company supplies the Agency, within ten (10) days of such appointment, with all information necessary for the preparation of such Thirty-Day Sales Tax Report.

(ii) Pursuant to Section 874(8) of the Act, if the Company or Indirect Agent claims any sales tax exemption by virtue of the Agency's involvement in the Project, the Company agrees to annually file and cause any sublessee or other operator of the Project Facility to file annually, with the New York State Department of Taxation and Finance, a New York State Department of Taxation and Finance Form ST-340 (Annual Report of Sales and Use Tax Exemptions Claimed by Agent/Project Operator of Industrial Development Agency/Authority (IDA)) (the "Annual Sales Tax Report" or "Form ST-340"). Pursuant to Section 874(8) of the Act, the penalty for failure to file the Annual Sales Tax Report shall be removal of authority to act as agent of the Agency, and the Company and all Indirect Agents shall immediately cease to

be the agent of the Agency in connection with the Project. The Company shall obtain from the New York State Department of Taxation and Finance the applicable version of such Annual Sales Tax Report.

(iii) The Company agrees to furnish to the Agency a copy of each such Annual Sales Tax Report submitted to the New York State Department of Taxation and Finance by the Company pursuant to Section 874(8) of the Act within (10) business days of submission of each Annual Sales Tax Report to the New York State Department of Taxation and Finance.

(j) Recapture; Compliance with GML Section 875.

(i) Without limitation of any of the Agency's other rights under this Leaseback Agreement, in the event that the Company or any Indirect Agent shall utilize the sales or use tax exemption provided pursuant to this Leaseback Agreement (aa) in a manner that is not authorized or for which the Company or Indirect Agent is not entitled to claim an exemption, (bb) to claim exemptions in excess of the Maximum Sales Tax Benefit, (cc) to purchase or lease goods or services that are not authorized under this Leaseback Agreement, or (dd) in a manner that violates the provisions of this Leaseback Agreement, then the Company shall promptly deliver notice of such violation to the Agency, and the Company shall promptly pay or cause to be paid to the Agency a return of sales or use tax exemptions in an amount equal to all such unauthorized sales or use tax exemptions. If the Company fails to promptly pay such return of sales or use tax exemptions when due, the Agency shall have the right, without limitation of any of its other rights under this Leaseback Agreement, to take any action or commence any proceeding at law or in equity which may appear necessary or desirable to the Agency to recover any such amounts and the Agency shall have the right to join the Commissioner of the New York State Department of Taxation and Finance as a party in any such action or proceeding. The Company shall cooperate with the Agency in all such actions and proceedings to recover such amounts. The Company acknowledges and agrees that its failure to pay over any such amounts to the Agency shall also be grounds for the Commissioner of the New York State Department of Taxation and Finance to assess and determine State sales and use taxes due from the Company under Article 28 or Article 28-A of the New York State Tax Law, together with any applicable penalties and interest due on such amounts.

(ii) The Company acknowledges and agrees that, in the event the Agency recovers, receives or otherwise obtains any amount of State sales and use tax from the Company or any Indirect Agent pursuant to the foregoing subsection, the Agency shall have the obligation to remit same to the Commissioner of the New York State Department of Taxation and Finance, together with such information and report that the Commissioner of the New York State Department of Taxation and Finance deems necessary to administer payment over of such amounts, and the Company agrees to indemnify, defend and hold harmless the Agency and its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future, against any liability incurred as a result of remitting such amounts to the Commissioner of the New York State Department of Taxation and Finance, provided such liabilities of the Agency are not incurred or do not result from the gross negligence, intentional wrongdoing, or willful misconduct of the Agency or any of its members, officers, agents (other than the Company), attorneys, servants and employees, past, present and future.

(iii) Pursuant to Section 875 of the Act, the Agency shall prepare and file an annual compliance report (each, a "Compliance Report") detailing provisions of this Leaseback Agreement and, if applicable, its activities and efforts to recover, receive or otherwise obtain State sales and use taxes pursuant to the terms of this Leaseback Agreement, together with such other information as the Commissioner of the New York State Department of Taxation and Finance and/or the Commissioner of Economic Development may require, which Compliance Report will be filed with the Commissioner of the New York State Department of Taxation and Finance, the Director of the Division of the Budget, the Commissioner of Economic Development, the State Comptroller and the Lewis County Legislature. The Company acknowledges the provisions of Section 875 of the Act, agrees to timely provide any information required by the Agency in connection with such Compliance Report, and agrees to cooperate with the Agency in connection with the preparation and filing of such Compliance Report. The Compliance Report may be filed separately from or along with the annual Form ST-340 filing.

Section 5.11 Ownership Status, Depreciation Deductions and Investment Tax Credit.

Notwithstanding anything to the contrary herein, the parties agree that, as between them, the Company shall be entitled to all depreciation and accelerated cost recovery system deductions with respect to any depreciable property in the Project Facility pursuant to Sections 167 or 168 of the United States Internal Revenue Code, as amended, (the "Code"), to any credits under the Code with respect to any portion of the Project Facility, and to any other federal or State tax benefits or attributes associated with the ownership, construction, or operation of the Project Facility. Further, notwithstanding anything to the contrary herein or in any other related document, each of the Agency and the Company hereby agrees that (i) the Company is the owner of the Project Facility and entitled to the economic benefits of ownership (including, but not limited to, any profits, income and gain from the Project) and bears the economic burdens of ownership of the Project Facility (including, but not limited to, any losses from and risk of loss with respect to the Project Facility), (ii) the Agency has no incidents or indicia of ownership other than a bare leasehold interest in the Project Facility, (iii) the Agency intends that the Company is and will be considered the owner of the Project Facility for federal income tax purposes, and, accordingly, it will report on any federal income tax return the transactions contemplated herein consistent with the Company being treated as the owner of the Project Facility for federal income tax purposes and will not take any position inconsistent with such treatment, (iv) the Company is the legal owner of the Project Facility for purposes of any tax benefits or cash grant from the United States Treasury under the federal Consolidated Appropriations Act, 2016 (H.R. 2029, Sec. 301), as amended, and the Bipartisan Budget Act of 2018 (H.R. 1892, Sec. 40409), as amended, and (v) the sole purpose for the Agency's acquisition of an interest in the Project Facility by this Leaseback Agreement is to encourage and facilitate development, acquisition, installation, equipping, and construction of the Project Facility.

Section 5.12 Annual Jobs Certification.

The Company shall annually file with the Agency a certified statement: (i) enumerating the permanent full time equivalent jobs retained and the permanent full time equivalent jobs created as a result of the Financial Assistance, by category, including permanent full time equivalent independent contractors or employees of independent contractors that work at the

project location, and (ii) indicating the salary and fringe benefit averages or ranges for categories of permanent jobs retained and permanent jobs created. The annual jobs certification shall be filed on or before each March 31 during the Term following delivery of the Notice of Construction Start (as defined in the PILOT Agreement).

ARTICLE VI
RELEASE OF CERTAIN LAND; ASSIGNMENTS AND SUBLEASING;
MORTGAGE AND PLEDGE OF INTERESTS

Section 6.1 Restriction on Sale of Project Facility; Release of Certain Land.

(a) Agency Sales or Transfers. The Agency shall not sell, convey, transfer, encumber or otherwise dispose of the Project Facility or any part thereof or any of its rights under this Leaseback Agreement, without the prior written consent of the Company except: (i) for the granting of a mortgage interest and security interests in and collaterally assigning this Leaseback Agreement to any persons or entities, including a collateral agent acting on behalf of lenders or investors providing financing for the Project (the "Financing Parties") under a mortgage, security agreement and/or assignment of leases and rents in a form reasonably acceptable to the Agency, the Financing Parties and the Company, for purposes of financing the construction and improvement or operation of the Project Facility (by construction or permanent financing facility) along with all amendments, modifications, supplements, substitutions and/or restatements or replacements thereof with the Financing Parties or their successors and/or assigns (the "Approved Liens"); or (ii) as provided in Section 7.2, Section 8.1, or Section 8.2 hereof. Under no circumstances shall the Agency be required to mortgage, grant a security interest in or assign its: (i) rights to receive the rentals described in Section 2.6; (ii) rights to be indemnified under Section 1.2(d), Section 2.1(c), Section 3.1(a), Section 5.2, and Section 5.10(j)(ii) herein; (iii) right on its own behalf to receive all opinions of counsel, reports, financial information, certificates, insurance policies or binders or certificates, or other notices or communications required to be delivered to the Agency hereunder or otherwise reasonably requested by the Agency; (iv) right to grant or withhold any consents or approvals required of the Agency hereunder; (v) right in its own behalf to enforce the obligation of the Company to complete the Project and to confirm the qualification of the Project as a "project" under the Act; (vi) right to amend with the Company this Leaseback Agreement; (vii) right in its own behalf to declare an Event of Default under Section 7.1 hereof; or (viii) right as to any of the foregoing, exercisable with respect to any sublessees or subtenants (collectively, the "Unassigned Rights").

(b) Company Sales or Transfers. Notwithstanding the foregoing, the Company may, without the consent of the Agency, sell, convey, transfer, encumber or otherwise dispose of the Project Facility, any part thereof or an interest therein (including fractional interests therein), or any of its rights under this Leaseback Agreement to any: (i) third party purchaser (a "Purchaser"), or (ii) affiliate (as such term is defined in Rule 12b-2 of the General Rules and Regulations under the Security Exchange Act of 1934) of the Company that is controlled by, controlling or under common control with the Company (an "Affiliate", and together with a Purchaser, each a "Successor"), provided such Successor assumes and agrees to be bound by this Leaseback Agreement, the PILOT Agreement and the Lease Agreement pursuant to Section 6.3 hereof. Nothing in this Leaseback Agreement shall prevent, restrict or limit in any way the right of any member of the Company, or any successive transferee of any member, to sell, convey,

transfer, encumber or otherwise dispose of its membership interest(s) in the Company (or a portion thereof) to one or more persons without the consent of the Agency, or divide its membership interest(s) into different classes and sell, convey, transfer, encumber or otherwise dispose of such divided interest(s) to one or more persons without the consent of the Agency.

(c) Security Transactions Involving the Project Facility. The Company shall have the absolute right at any time, without Agency consent, to (a) assign, sublease, or grant an easement, subeasement, license or security interest in, or otherwise transfer all or any portion of its right, title or interest in the Project Facility to any person or entity, and/or (b) encumber, hypothecate, mortgage or pledge (including by mortgage, deed of trust or personal property security agreement) all or any portion of its right, title or interest in the Project Facility to any Financing Party as security for the repayment of any indebtedness and/or the performance of any obligation, regardless of whether such obligation is related to any indebtedness, and the Agency agrees to join in such security interests to subject its interest in the Project Facility for such purposes.

(d) Release of Property. In the event the Company determines a portion (or portions) of the Project Facility is (are) no longer necessary for the Project or the operation thereof, the Company may elect to release such property from this Leaseback Agreement, and this Leaseback Agreement, the Lease Agreement, the PILOT Agreement, and the underlying exemption shall terminate with respect to such released property.

(e) Agency Cooperation. The Agency shall, at the Company's sole cost and expense and subject to the Agency's policies and procedures, cooperate with the Company, its affiliates, any Successor, and any Financing Party from time to time, including, without limitation, by entering into a consent or other agreements with such Financing Party and the Company in connection with any collateral assignment on such terms as may be customary under the circumstances and shall reasonably be required by such Financing Party; *provided, however*, that those agreements shall not expose the Agency to any duty or liability other than to perform the obligations of the Agency as contained in this Leaseback Agreement. In the event this Leaseback Agreement is assigned to a Successor, the Company shall have no further obligations hereunder.

Section 6.2 Removal of Equipment.

(a) The Agency shall not be under any obligation to remove, repair or replace any inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary item of Equipment. In any instance where the Company determines that any item of Equipment has become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the Company may remove such item of Equipment from the Project Facility and may sell, trade-in, exchange or otherwise dispose of the same, as a whole or in part.

(b) The Agency shall execute and deliver to the Company all instruments necessary or appropriate to enable the Company to sell or otherwise dispose of any such item of Equipment. The Company shall pay any costs (including reasonable attorneys' fees) incurred in transferring title to and releasing any item of Equipment removed pursuant to this Section.

(c) The removal of any item of Equipment pursuant to this Section shall not entitle the Company to any abatement or diminution of the rents payable under Section 2.6 hereof, except as provided by the PILOT Agreement.

Section 6.3 Assignment and Subleasing.

(a) Assignment. The Company may, without the consent of the Agency, (i) assign this Leaseback Agreement to any Successor provided such Successor assumes and agrees to be bound by this Leaseback Agreement, and (ii) pledge, mortgage, grant a security interest in and collaterally assign this Leaseback Agreement to any Financing Parties. The Agency shall cooperate with the Company, its affiliates, any Successor, and any Financing Parties from time to time, including, without limitation, by entering into a consent or other agreements with such Financing Parties and the Company in connection with any collateral assignment on such terms as may be customary under the circumstances and shall reasonably be required by such Financing Parties; *provided, however*, that those agreements shall not expose the Agency to any duty or liability other than to perform the obligations of the Agency as contained in this Leaseback Agreement. The Company shall provide a written notice to the Agency of any assignment within thirty (30) days after the delivery thereof. In the event this Leaseback Agreement is assigned to a Successor, the Company shall have no further obligations hereunder.

(b) Subleasing. Except to Financing Parties, the Project Facility may not be subleased as a whole or in part by the Company, without the consent of the Agency, which shall not be unreasonably withheld or unduly delayed.

**ARTICLE VII
DEFAULT**

Section 7.1 Events of Default Defined.

(a) Each of the following shall constitute an “Event of Default” under this Leaseback Agreement:

(i) If the Company fails to pay the amounts required to be paid pursuant to Section 2.6 of this Leaseback Agreement and such failure shall have continued for a period of thirty (30) days after the Agency gives written notice of such failure to the Company;

(ii) If there is any purposeful, willful and knowing breach by the Company of any of its other agreements or covenants set forth in this Leaseback Agreement;

(iii) If there is any failure by the Company to observe or perform any other covenant, condition or agreement required by this Leaseback Agreement, or any other agreement between the Agency and the Company, to be observed or performed and such failure shall have continued for a period of thirty (30) days after the Agency gives written notice to the Company, specifying that failure and stating that it be remedied, or in the case of any such default which can be cured with due diligence but not within such thirty (30) day period, the Company’s failure to proceed promptly to cure such default and thereafter prosecute the curing of such default with due diligence;

(iv) If any representation or warranty of the Company contained in this Leaseback Agreement is incorrect in any material respect; or

(v) Any Event of Default, and failure to cure such Default within the allowed time period, under the PILOT Agreement.

(b) Notwithstanding the provisions of Section 7.1(a), if by reason of *force majeure* either Party shall be unable in whole or in part to carry out its obligations under this Leaseback Agreement and if such Party shall give notice and full particulars of such *force majeure* in writing to the other Party within a reasonable time after the occurrence of the event or cause relied upon, the obligations under this Leaseback Agreement of the Party giving such notice, so far as they are affected by such *force majeure*, shall be suspended during continuance of the inability, which shall include a reasonable time for the removal of the effect thereof. The suspension of such obligations for such period pursuant to this subsection (b) shall not be deemed an Event of Default under this Section. Notwithstanding anything to the contrary in this subsection (b), an event of *force majeure* shall not excuse, delay or in any way diminish the obligations of the Company to make the payments required by Section 2.6 and Section 3.3 hereof, to obtain and continue in full force and effect the insurance required by Section 3.4 hereof, and to provide the indemnity required by Section 5.2 hereof and to comply with the terms of Sections 5.2, 5.3, 5.4, 5.5, 5.6, 5.7, 5.8, 5.9, 5.10 and 7.1(a)(i) hereof. The term "*force majeure*" as used herein shall include, without limitation, acts of God, strikes, lockouts or other industrial disturbances, acts of public enemies, acts, priorities or orders of any kind of the government of the United States of America or of the State or any of their departments, agencies, governmental subdivisions, or officials, any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fire, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances, explosions, breakage or accident to machinery, transmission pipes or canals, shortages of labor or materials or delays of carriers, partial or entire failure of utilities, shortage of energy or any other cause or event not reasonably within the control of the Party claiming such inability and not due to its fault. The Party claiming such inability shall use commercially reasonable efforts to remove the cause for the same with all reasonable promptness. It is agreed that the settlement of strikes, lock-outs and other industrial disturbances shall be entirely within the discretion of the Party having difficulty, and the Party having difficulty shall not be required to settle any strike, lock-out and other industrial disturbances by acceding to the demands of the opposing party or parties.

Section 7.2 Remedies on Default.

Subject to Section 7.6 hereof, whenever any Event of Default shall have occurred and be continuing, the Agency may take, to the extent permitted by law, any one or more of the following remedial steps:

(a) Declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable (without acceleration), all amounts then due under this Leaseback Agreement.

(b) Take any other action as it shall deem necessary to cure any such Event of Default, provided that the taking of any such action shall not be deemed to constitute a waiver of such Event of Default.

(c) Take any other action at law or in equity which may appear necessary or desirable to collect the payments then due or thereafter to become due hereunder, and to enforce the obligations, agreements or covenants of the Company under this Leaseback Agreement.

(d) Terminate the Lease Agreement, this Leaseback Agreement and the PILOT Agreement and convey the Project Facility to the Company or its designee.

Notwithstanding anything herein to the contrary, upon the occurrence and during the continuation of an Event of Default hereunder, the Agency shall not have the right to accelerate future obligations of the Company not yet due and payable as of the date of such exercise of remedies.

Section 7.3 Remedies Cumulative.

No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Leaseback Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 7.4 Agreement to Pay Attorneys' Fees and Expenses.

In the event the Company should default under any of the provisions of this Leaseback Agreement and the Agency should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency, the reasonable fees of such attorneys and such other expenses so incurred.

Section 7.5 No Additional Waiver Implied by One Waiver.

In the event any agreement contained herein should be breached by any Party and thereafter waived by any other Party, such waiver shall be limited to the particular breach so waived and shall not be deemed to waive any other breach hereunder.

Section 7.6 Mortgagee Right to Cure.

(a) Whenever any Event of Default hereof shall have occurred and be continuing with respect to this Leaseback Agreement, the remedies of the Agency shall be limited to the rights hereunder, subject to the rights of Mortgagees (as defined herein) to cure any such Event of Default as set forth below.

(b) For the purposes of this Leaseback Agreement, the terms "Mortgage" or "Mortgages" shall include any mortgage, leasehold mortgage, purchase money mortgage or other security instrument or instruments secured by the Project Facility and used in the jurisdiction in which the Project Facility is located, such as, without limitation, mortgages, deeds of trust, financing statements, assignments of leases, rents and/or profits, security agreements and other documentation which a lender may require, and the term "Mortgagee" shall mean the secured party under any of the foregoing instruments.

(c) If the Company ("Mortgagor") and/or its successors and assigns, shall mortgage or grant a security interest in its interest in the Project Facility, or a portion thereof, the Agency agrees to join in such Mortgage or security agreement with respect to the Agency's interest in the Project Facility. ANY SUCH MORTGAGE OR SECURITY AGREEMENT SHALL BE A LIMITED, NON-RECOURSE OBLIGATION OF THE AGENCY AND SHALL IN NO EVENT REQUIRE THE PAYMENT BY THE AGENCY TO ANY PARTY OF ANY AMOUNT INCLUDING, BUT NOT LIMITED TO, PRINCIPAL, INTEREST OR ANY OTHER AMOUNT SECURED BY ANY SUCH MORTGAGE. With respect to any such Mortgage, so long as such Mortgage shall remain unsatisfied of record or until written notice of satisfaction is given by the Mortgagee to the Agency, the following provisions shall, subject to and unless otherwise prohibited by all applicable law including, but not limited to, the Act, apply (in respect of such Mortgage and of any other Mortgages which also comply with the above):

(i) The Agency shall simultaneously serve a copy of any communications declaring an Event of Default upon the Mortgagee, and no such notice or other communication to the Company shall be deemed received unless a copy is so served upon the Mortgagee in the manner provided in Section 9.1 of this Leaseback Agreement for the giving of notice; *provided, however*, that the Agency shall not be obligated to serve any such notices or communications upon the Mortgagee unless the Company has provided the Agency with an address to which all such notices and communications can be sent to the Mortgagee.

(ii) In the event of a Default, the Mortgagee shall have thirty (30) days after notice to the Mortgagee of such default (which notice shall be given in the manner set forth in Section 9.1 hereof), to cure or to cause to be cured the Default complained of and the Agency shall accept such performance by or at the instigation of such Mortgagee as if same had been done by the Company. Each notice of Default given by the Agency will state the amounts of any payments herein provided that are then claimed to be in default.

(iii) If, before the expiration of Mortgagee's cure period as provided in subsection (c)(ii) of this Section, Mortgagee shall have paid or caused to be paid to the Agency, all payments provided for and then in Default, and/or in the case of non-monetary Defaults, shall have commenced or caused to be commenced the cure of such non-monetary Defaults, if any are then in Default, and shall prosecute or cause the prosecution of same to completion with reasonable diligence (collectively, the "Extended Cure Period"), then the Agency shall not exercise any of its rights and remedies hereunder until expiration of the Extended Cure Period.

(iv) The Company (and not the Agency) shall give the Mortgagee notice of any arbitration or other proceeding or dispute by or between the Parties hereto, and the

Mortgagee shall have the right to intervene therein and be made a party to any such arbitration or other proceeding.

ARTICLE VIII
EARLY TERMINATION OF AGREEMENT; OBLIGATIONS OF COMPANY

Section 8.1 Early Termination of Agreement.

(a) The Company shall have the option at any time to terminate this Leaseback Agreement upon filing with the Agency a certificate signed by an authorized representative of the Company stating the Company's intention to do so pursuant to this Section and upon compliance with the requirements set forth in Section 8.2 hereof.

(b) The Agency shall have the option at any time to terminate this Leaseback Agreement upon any Default of the Company under this Leaseback Agreement, the Lease Agreement or the PILOT Agreement, after ten (10) days' written notice to the Company and opportunity on the part of the Company and/or any Mortgagee to cure such Default.

Section 8.2 Obligation to Terminate Lease Agreement and Leaseback Agreement.

Upon termination of this Leaseback Agreement in accordance with Section 2.5, 7.2 or Section 8.1 hereof, the Agency shall surrender to the Company all of its right, title and interest in the Project Facility for One Dollar (\$1.00) plus all rent payments due (with no right of acceleration) and unpaid as of the date of termination as described in Section 2.6 hereof (the "Termination Payment"). The Company shall exercise its obligation to terminate the Lease Agreement, this Leasehold Agreement and the PILOT Agreement by giving written notice to the Agency and paying the Termination Payment to the Agency. For purposes of giving effect to a Company decision to terminate this Leaseback Agreement, the Company hereby appoints the Agency as its attorney-in-fact to execute on behalf of the Company any and all documents necessary to terminate this Leaseback Agreement, the Lease Agreement and the PILOT Agreement.

ARTICLE IX
MISCELLANEOUS

Section 9.1 Notices.

All notices, certificates, demands, requests, consents, or other communications provided for or permitted to be given pursuant to this Leaseback Agreement shall be in writing and shall be mailed, telecopied, or delivered (or transmitted by electronic mail, with permission) to the Parties at the respective addresses set forth below:

To the Agency: County of Lewis Industrial Development Agency
P.O. Box 106
7642 North State Street
Lowville, New York 13367
Attention: Executive Director

With a copy to: Company, McArdle & Randall, PLLC
7571 State Street, PO Box 311
Lowville, New York 13367
Attention: Kevin M. McArdle
Telephone No.: (315) 376-9445

To the Company: PPM Roaring Brook, LLC
c/o Avangrid Renewables, Inc.
1125 NW Couch Street, Suite 700
Portland, Oregon 97209
Attention: Director, Non-Income Tax

With a copy to: Swartz Moses PLLC
1583 East Genesee Street
Skaneateles, New York 13152
Attention: Peter H. Swartz
(315) 554-8166

or at such other address as any Party may from time to time furnish to the other Party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

Section 9.2 Entire Agreement.

This Leaseback Agreement constitutes the entire agreement and understanding of the Parties and it supersedes all prior agreements and understandings, written or oral, between the Parties.

Section 9.3 Binding Effect.

This Leaseback Agreement shall inure to the benefit of and shall be binding upon the Agency, the Company and their respective successors and assigns.

Section 9.4 Severability.

In the event any provision of this Leaseback Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9.5 Amendments, Changes and Modifications.

This Leaseback Agreement may not be amended, changed, modified, altered or terminated without the concurring written consent of the parties hereto.

Section 9.6 Execution of Counterparts.

This Leaseback Agreement may be executed by the Parties hereto in several counterparts, and each such counterpart shall be deemed to be an original and all of which constitute together

but one and the same agreement. This Leaseback Agreement may be executed by a signature delivered electronically by facsimile or by the use of Adobe portable document format, which shall be deemed the same as an original signature.

Section 9.7 Applicable Law.

This Leaseback Agreement shall be governed by and construed in accordance with the laws of the State without giving effect to the conflict of laws principles thereof. All disputes arising out of or in connection with this Leaseback Agreement shall be decided in the first instance by the New York State Supreme Court, County of Lewis, to the exclusion of all other courts, except that the Parties shall have all appeal rights allowed by State law. The Parties executing this Leaseback Agreement hereby submit to the jurisdiction of the New York State Supreme Court, County of Lewis, for purposes of all such suits.

Section 9.8 Recording and Filing.

This Leaseback Agreement or a memorandum thereof, shall be recorded or filed, as the case may be, in the Office of the Clerk of the County of Lewis, New York, or in such other office as may at the time be provided by law as the proper place for the recordation or filing thereof.

Section 9.9 Employment by Company.

The Company will use commercially reasonable efforts to hire and utilize local labor to construct, equip, and operate the Project Facility.

Section 9.10 Survival of Obligations.

This Leaseback Agreement shall survive the performance of the obligations of the Company to make payments required by Section 2.6 and all indemnities shall survive any termination or expiration of this Leaseback Agreement.

Section 9.11 Unassigned Rights.

Notwithstanding any assignment by the Agency to any mortgagees, the Unassigned Rights will not be assigned to any such mortgagee but shall remain as rights of the Agency.

Section 9.12 Section Headings Not Controlling.

The headings of the several sections in this Leaseback Agreement have been prepared for convenience of reference only and shall not control, affect the meaning or be taken as an interpretation of any provision of this Leaseback Agreement.

Section 9.13 Merger of the Agency.

(a) Nothing contained in this Leaseback Agreement shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to, any other body corporate and politic and public instrumentality of the

State or political subdivision thereof which has the legal authority to perform the obligations of the Agency hereunder, provided (i) such consolidation, merger or assignment does not affect the exemptions from tax afforded the Company hereunder, and (ii) that upon any such consolidation, merger or assignment, the due and punctual performance and observance of all the agreements and conditions of this Leaseback Agreement to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

(b) As of the date of any such consolidation, merger or assignment, the Agency shall give notice thereof in reasonable detail to the Company. The Agency shall promptly furnish to the Company such additional information with respect to any such consolidation, merger or assignment as the Company reasonably may request.

Section 9.14 No Broker.

The Agency and Company represent and warrant to the other that neither Agency nor Company has dealt with any broker or finder entitled to any commission, fee, or other compensation by reason of the execution of this Leaseback Agreement, and each Party agrees to indemnify and hold the other harmless from any charge, liability or expense (including attorneys' fees) the other may suffer, sustain, or incur with respect to any claim for a commission, fee or other compensation by a broker or finder claiming by, through or under the other Party.

Section 9.15 No Recourse; Special Obligation of Agency.

(a) The obligations and agreements of the Agency contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Agency, and not of any member, officer, agent (other than the Company) or employee of the Agency in his/her individual capacity, and the members, officers, agents (other than the Company) and employees of the Agency shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(b) The obligations and agreements of the Agency contained hereby shall not constitute or give rise to an obligation of the State of New York or of the County of Lewis, New York, and neither the State of New York nor the County of Lewis, New York, shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived and to be derived from the sale or other disposition of the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights).

(c) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (i) the Party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from

the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the Party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the Party seeking such order or decree shall agree to indemnify and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

Section 9.16 No Recourse; Special Obligation of Company.

All obligations of the Company contained in this Leaseback Agreement shall be deemed to be the corporate obligations of the Company and not obligations of any member, officer, official, agent, servant, employee, or affiliate of the Company. No recourse upon any obligation contained in this Leaseback Agreement, or otherwise based on or in respect of this Leaseback Agreement, shall be had against any past, present, or future member, officer, official, agent, servant, employee, or affiliate of the Company.

Section 9.17 No Joint Venture Created.

The Agency and the Company mutually agree that by entering into this Leaseback Agreement the parties hereto are not entering into a joint venture.

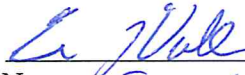
Section 9.18 Estoppel Certificates.

The Agency, within fifteen (15) business days after a request in writing by the Company, shall furnish a written statement, duly acknowledged, that this Leaseback Agreement is in full force and effect and that there are no defaults hereunder by the Company, or if there are any defaults, such statement shall specify the defaults the Agency claims to exist.

(remainder of page intentionally left blank)

IN WITNESS WHEREOF, the Agency and the Company have caused this Leaseback Agreement to be executed in their respective corporate names, all as of the date first above written.

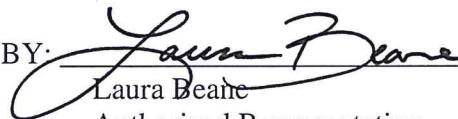
**COUNTY OF LEWIS INDUSTRIAL
DEVELOPMENT AGENCY**


BY: 
Name: Eric S. Vinkler
Title: Executive Director

PPM ROARING BROOK, LLC

BY: Avangrid Renewables, LLC,
An Oregon limited liability company,
Its Manager and Sole Member

LEGAL
IN

BY: 
Laura Beane
Authorized Representative

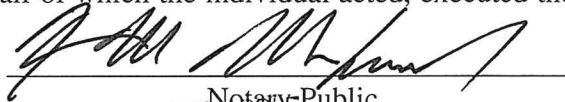
BY: 
Steve Krump
Authorized Representative

STATE OF NEW YORK)

)ss:

COUNTY OF LEWIS

On the 2nd day of October, in the year 2019, before me, the undersigned, personally appeared Eric J. Vinkh personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public
KEVIN M. MCANULTY
Notary Public, State of New York
No. 4817358

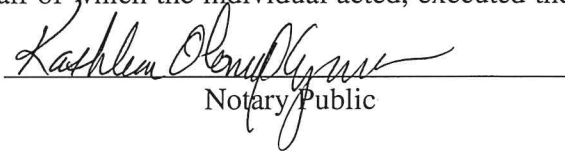
Qualified in Lewis County
My Commission Expires April 30, 2022

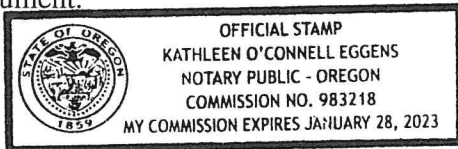
STATE OF OREGON)

)ss:

COUNTY OF MULTNOMAH)

On the 27th day of September, in the year 2019, before me, the undersigned, personally appeared Laura Beane, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public

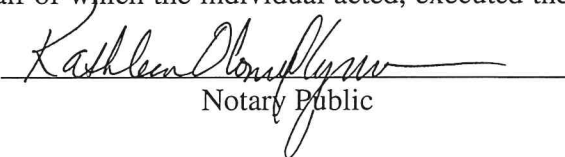


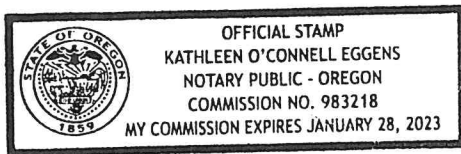
STATE OF OREGON)

)ss:

COUNTY OF MULTNOMAH)

On the 27th day of September, in the year 2019, before me, the undersigned, personally appeared Steve Krump, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.


Notary Public



Schedule A

Description of the Land

Schedule A

Real Property Interests

(Property interests owned, held, or possessed by the Company in connection with the Project)

PPM Roaring Brook, LLC (the "Company") has real property interests in the following parcels of land in connection with the Roaring Brook Wind Project:

(Brown). Lease Agreement or Easement Agreement between Michael J. Brown and SuLin Brown and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 254.00-02-04.100 and 254.00-02-09.000.

(Carolyn F. Knollman and John S. Knollman as Trustees of the CFK Irrevocable Trust). Lease Agreement or Easement Agreement between Carolyn F. Knollman and John S. Knollman, as Trustees of the CFK Irrevocable Trust, created by Trust Agreement dated September 12, 2013 and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 241.00-01-04.000.

(Freeman). Lease Agreement and Easement Agreement between Thomas W. Freeman, Jr. and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 226.00-01-24.120.

(Kriwox). Lease Agreement or Easement Agreement between Walter Kriwox and Anthony Kriwox and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 270.00-01-14.200.

(Monnat). Lease Agreement or Easement Agreement between Dorothy A. Monnat (f/k/a Dorothy A. VanOrsdell) and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification numbers(s) 226.00-01-27.211.

(Trayne C. Grau, Bruce P. Moore, William A. Moore and Kurt J. Moore). Lease Agreement or Easement Agreement between Trayne C. Grau, Bruce Moore, William Moore, and Kurt Moore and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 254.00-02-01.100.

(Percoski). Lease Agreement or Easement Agreement between Michael J. Percoski and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 256.00-01-01.000.

(Rosiczkowski). Lease Agreement or Easement Agreement between Gary Rosiczkowski and Elaine Rosiczkowski and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 241.00-01-20.000.

(Siemcor, L.L.C.). Lease Agreement or Easement Agreement between Siemcor, L.L.C. and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 241.00-01-18.100.

(Kenneth Sweredoski, Thomas Zehr, Darrell Sweredoski, and Jerry Yancey). Lease Agreement and Easement Agreement between Kenneth Sweredoski, Thomas Zehr, Darrell Sweredoski, and Jerry Yancey and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 270.00-01-04.000.

(Helen Szewil a/k/a Helena Szewil, Teresa A. Reder, and Christina H. Letham a/k/a Christina H. Noftsier). Lease Agreement and Easement Agreement between Helen Szewil a/k/a Helena Szewil, Teresa A. Reder, and Christina H. Letham a/k/a Christina H. Noftsier and the Company, with respect to land located in the Town of Martinsburg identified by tax parcel identification number(s) 241.00-01-19.000.

(Nicholas H. Thisse and Marion A. Thisse d/b/a North Country Properties). Lease Agreement or Easement Agreement between Nicholas H. Thisse and Marion A. Thisse d/b/a North Country Properties and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 270.00-01-14.100.

(Cathy A. Walseman and Robert E. Walseman). Lease Agreement or Easement Agreement between Cathy A. Walseman and Robert E. Walseman and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 254.00-02-03.000.

(Zeager Bros., Inc.) Lease Agreement or Easement Agreement between Zeager Bros., Inc. and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 254.00-02-07.000, 254.00-02-08.000, 254.00-02-11.000, 254.00-02-12.000, 254.00-02-13.000, 254.00-02-14.000, 254.00-02-15.000, 255.00-01-08.000, 255.00-01-09.000, 255.00-01-11.000, 255.00-01-12.000, 255.00-01-16.000, 255.00-01-17.000, 255.00-01-18.000, 255.00-01-19.000, 269.00-01-01.000, 269.00-01-02.000, 269.00-01-03.000, 269.00-01-04.000, 269.00-01-05.000, 269.00-01-06.000, 270.00-01-01.000, 270.00-01-02.000, 270.00-01-15.000, 270.00-01-16.000, 270.00-01-17.000, 270.00-01-18.000, 270.00-01-19.000.

(Loean Waligory, Cheryl Viker, and Brent Waligory). Lease Agreement or Easement Agreement between Loean Waligory, Cheryl Viker, and Brent Waligory and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 255.00-02-11.000.

(Waligory Excavating, Inc., James J. Waligory a/k/a Jimmy J. Waligory, Jeremy J. Waligory, and Joshua S. Waligory). Lease Agreement or Easement Agreement between Jimmy Waligory and John Waligory and the Company, with respect to land located in the Town of Martinsburg and identified by tax parcel identification number(s) 256.00-01-02.000, 256.00-01-03.000, and 255.00-02-6.000.

Schedule B

Description of the Equipment

All machinery, apparatus, appliances, equipment, building materials, fittings, fixtures and furnishings and other property of every kind and nature whatsoever now or hereafter affixed to, located upon, appurtenant thereto or usable or used in connection with the present or future acquisition, construction, installation, operation and occupancy of the Project Facility to the extent acquired in the name of the Agency by the Company pursuant to the Agency appointment described in the Leaseback Agreement, including but not limited to the following:

(1) Pipes, screens, fixtures, heating, lighting, plumbing, ventilation, air conditioning, compacting and elevator plants, telephone equipment and call systems, computers, servers and other IT equipment, stoves, ranges, microwave ovens, refrigerators and other lunch room facilities, rugs, movable partitions, office furniture, cleaning equipment, maintenance equipment, shelving, flagpoles, signs, waste containers, outdoor benches, drapes, blinds and accessories, security system, sprinkler systems and other fire prevention and extinguishing apparatus and materials, motors and machinery;

(2) The following specific items of personal property:

- Wind turbine generators and all associated equipment and accessories including towers and rotors;
- Meteorological measurement equipment accessories including support towers and structures;
- Concrete;
- Rebar;
- Inserts for concrete;
- Anchor bolts and anchor rings;
- Grounding cables and appurtenances;
- Conduit and fittings;
- Wire and cable;
- Meters;
- Electrical termination materials, devices, and kits;
- Junction boxes, switches, fittings, transformers and general electrical materials;
- Control systems, SCADA systems, and related cabling;
- Communications circuits and related equipment (T-1, fiber optic, etc.);
- Padmount transformers;
- Grounding transformers;
- Main power transformers;
- Substation equipment, steel, bus bar, switches, breakers, metering, relaying, buildings, security devices, lighting, fencing, grounding, communications equipment, lightning protectors, secondary power feeder and related accessories and components for a full substation;
- Project substation control house building materials, equipment and supplies;

Exhibit B

Copy of PILOT Agreement

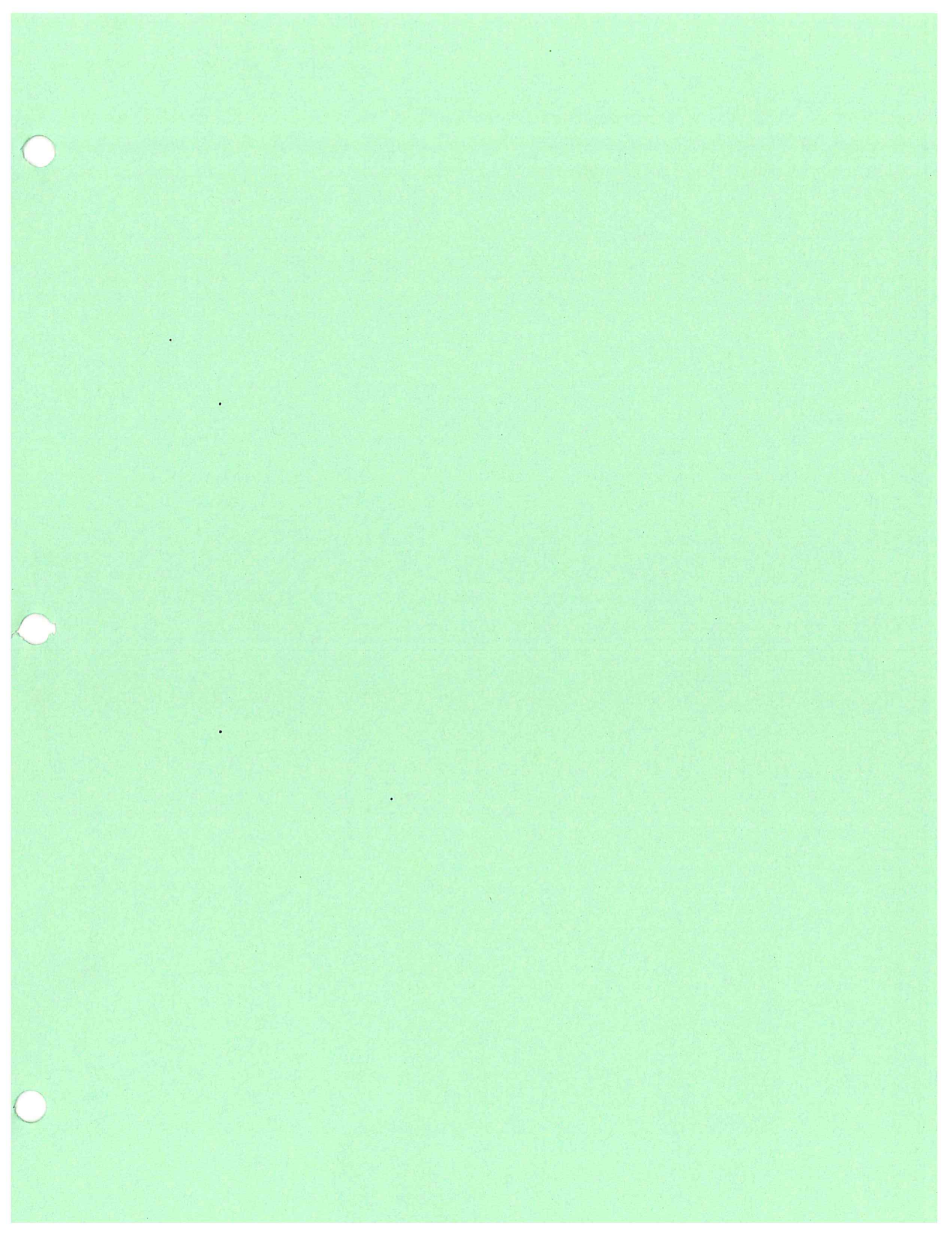


Exhibit C

Form of Sales Tax Exemption Letter

COUNTY OF LEWIS INDUSTRIAL
DEVELOPMENT AGENCY
P.O. Box 106
7642 North State Street
Lowville, New York 13367

October 1, 2019

PPM Roaring Brook, LLC
1125 NW Couch Street, Suite 700
Portland, Oregon 97209

Re: County of Lewis Industrial Development Agency
2019 PPM Roaring Brook, LLC Project.

Dear Sir/Madam:

Pursuant to TSB-M-87(7)S issued by the New York State Department of Taxation and Finance (“DTF”) on April 1, 1987 and TSB-M-14(1.1)S issued by the DTF on February 12, 2014 (together, the “Policy Statement”), you have requested a letter from County of Lewis Industrial Development Agency (the “Agency”), a public benefit corporation created pursuant to Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, as amended (the “Enabling Act”), and Chapter 62 of the Laws of 1973 of the State of New York, as amended, constituting Section 902-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”), containing the information required by the Policy Statement regarding the sales tax exemption with respect to the captioned project.

PPM Roaring Brook, LLC, a limited liability company organized under the laws of the State of Oregon with offices at 1125 NW Couch Street, Suite 700, Portland, Oregon (the “Company”), requested that the Agency undertake and the Agency agreed to undertake a project (the “Project”) for the benefit of the Company consisting of: (A)(1) the acquisition of an interest in the Company’s fee, leasehold, and easement interests in certain parcels of land located in the Town of Martinsburg, County of Lewis, New York (collectively, the “Land”), (2) the acquisition, construction, installation and equipping on or under the Land of: (i) one or more permanent meteorological towers, (ii) a buried and overhead system to carry electricity to the point of interconnection, (iii) an operation and maintenance building, (iv) a Project substation facility, (v) concrete foundations for Equipment (defined below), and (vi) a system of gravel access roads, parking, landscaping and related improvements to the Land (collectively, the

“Improvements”), and (3) the acquisition and installation thereon of certain equipment, including wind turbine generators with a total rated capacity of up to 80.0 megawatts (“MW”) to be mounted on steel monopole towers, and related fixtures, furniture, machinery and equipment (the “Equipment”), all of the foregoing for use by the Company as a wind-powered electric generating facility (collectively, the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes and real property taxes for the Project Facility (but not including special assessments and ad valorem levies) (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility by the Company to the Agency and the sublease of the Project Facility by the Agency to the Company; all as contemplated by and in furtherance of the purposes of the Act.

The Company leased the Project Facility to the Agency pursuant to a certain lease agreement between the Company and the Agency dated as of October 1, 2019 (the “Lease Agreement”). Pursuant to a certain leaseback agreement between the Agency and the Company dated as of October 1, 2019 (the “Leaseback Agreement”), the Agency leased the Project Facility back to the Company and authorized the Company to act as agent for and on behalf of the Agency in connection with the acquisition, construction, installation and equipping of the Project Facility. This agency appointment includes the power to delegate such agency to affiliates of the Company (“Company Affiliates”) and to contractors and subcontractors performing work on or making purchases for the acquisition, construction, installation and equipping of the Project Facility (each such Company Affiliate and contractor or subcontractor, an “Indirect Agent”). The Agency authorizes the Company to use and the Company shall use this letter only for the payment of costs incurred in connection with the Project.

Each contract, agreement, lease, invoice, bill or purchase order entered into by the Company or Indirect Agent, as agent for the Agency, in connection with the acquisition, construction, installation or equipping of the Project Facility, shall include language in substantially the following form:

“This contract, agreement, lease, invoice, bill or purchase order is being entered into by, or is for the benefit of, PPM Roaring Brook, LLC, a limited liability company existing under the laws of the State of Oregon (the “Company”), affiliates of the Company (“Company Affiliates”), or their contractors and their subcontractors (“Indirect Agents”, and together with the Company and Company Affiliates, the “Agent”), as agent for and on behalf of the County of Lewis Industrial Development Agency (the “Agency”), in connection with a certain project of the Agency consisting generally of the acquisition, construction, installation and equipping of an up to 80.0 MW wind powered electric generating facility project (the “Project”). Rentals and the purchase of furnishings, trade fixtures, machinery, equipment, tools, materials, supplies, fuel, or other tangible personal property and services reasonably related to the acquisition, construction, installation and equipping of the Project which are the subject of this contract, agreement, lease, invoice, bill or purchase order shall be exempt from the sales and use taxes levied by the State of New York and the County of Lewis upon receipt by the vendor, lessor, or licensor from the Agent of a New York State Form ST-123 or Form FT-123 (as the case may be) and a New York State Form

ST-60 signed by the Agency showing appointment of the Agent. This contract, agreement, lease, invoice, bill or purchase order is non-recourse to the Agency, and the Agency shall not be directly, indirectly or contingently liable or obligated hereunder in any manner or to any extent whatsoever.”

Any vendor, lessor, or licensor that does not collect otherwise applicable sales or use tax in reliance upon the Form ST-123 (as defined herein) or Form FT-123 (as defined herein) issued by the Company or Indirect Agent to such vendor, lessor, or licensor, shall be deemed to have acknowledged and agreed to the foregoing language regardless of whether or not the foregoing language is inserted in the contract, agreement, lease, invoice, bill or purchase order entered into with, or for the benefit of, the Company or Indirect Agent.

Rentals and the purchases by the Company or Indirect Agent, acting as agent of the Agency, of furnishings, trade fixtures, machinery, equipment, tools, materials, supplies, fuel, or other tangible personal property and services reasonably related to the acquisition, construction, installation and equipping of the Project Facility shall be exempt from the sales and use tax levied by the State of New York and the County of Lewis, on the condition that the use of such exemption is in accordance with the terms and conditions of this Sales Tax Exemption Letter and the Leaseback Agreement.

The Agency shall not be liable, either directly or indirectly or contingently, in any manner or to any extent whatsoever, and the Company shall be the sole party liable, under any lease, sublease, license, sublicense, contract, agreement, invoice, bill or purchase order entered into by the Company or Indirect Agent, as agent for the Agency hereunder.

The exemption from sales and use taxes provided under the Leaseback Agreement is granted subject to the requirements of Section 875 of the Act, which requirements are incorporated herein by reference, and the Company agrees, and the Indirect Agents by their use of this letter agree, to such requirements as a condition precedent to receiving the exemption from sales and use taxes.

Accordingly, until the earlier of (i) December 31, 2021, (ii) the receipt by the Company of the Maximum Sales Tax Benefit (as defined in the Leaseback Agreement), or (iii) the termination of the Leaseback Agreement and/or revocation of the appointment of the Company as agent of the Agency, all vendors, lessors, and licensors are hereby authorized to rely on this letter (or on a photocopy or fax of this letter) as evidence that rentals and purchases of personal property and services, to the extent effected by the Company or Indirect Agent, as agent for the Agency, are exempt from all New York State and County of Lewis sales and use taxes.

THIS LETTER SHALL SERVE AS PROOF OF THE EXISTENCE OF AN AGENCY CONTRACT BETWEEN THE AGENCY AND THE COMPANY FOR THE SOLE EXPRESS PURPOSE OF SECURING EXEMPTION FROM NEW YORK STATE SALES TAXES FOR THE PROJECT ONLY. NO OTHER PRINCIPAL/AGENT RELATIONSHIP BETWEEN THE AGENCY AND THE COMPANY IS INTENDED OR MAY BE IMPLIED OR INFERRED BY THIS LETTER.

It is hereby further certified that, under the Policy Statement, since the Agency is a public benefit corporation, neither the Agency nor the Company is required to furnish an "Exempt Organization Certificate" in order to secure exemption from any sales or use tax for such items or services.

The Company or Indirect Agent agrees to provide a completed Form ST-123, IDA Agent or Project Operator Exempt Purchase Certificate (each, a "Form ST-123"), to each vendor, lessor, or licensor from which the Company rents or purchases personal property or services. The Company or Indirect Agent agrees to provide a completed Form FT-123, IDA Agent or Project Operator Exempt Purchase Certificate for Fuel (each, a "Form FT-123"), to each vendor, lessor, or licensor from which the Company purchases fuel (motor fuel, highway diesel motor fuel, non-highway diesel motor fuel, or residual petroleum product, as defined in Form FT-123) in connection with the Project. All vendors, lessors, or licensors are authorized to rely on such completed Form ST-123 or Form FT-123 (as the case may be) as evidence that rentals and purchases of personal property and services, to the extent effected by the Company or Indirect Agent as agent for the Agency pursuant to the Leaseback Agreement, are exempt from all New York State and County of Lewis sales and use taxes. Pursuant to TSB-M-14(1.1)S issued by the DTF, a copy of the Form ST-123 or Form FT-123 (as the case may be) retained by any vendor, lessor, or licensor may be accepted by such vendor, lessor, or licensor as a "statement and additional documentary evidence of such exemption" as provided by New York Tax Law § 1132(c)(1), thereby relieving such vendor, lessor, or licensor from the obligation to collect sales and use tax with respect to the acquisition, construction, installation and equipping of the Project Facility.

By the Company's acceptance of the terms of this letter, and by any Indirect Agent's use of this letter, the Company and any Indirect Agent agree to accept the terms hereof and represent and warrant to the Agency that the use of this letter by the Company or any Indirect Agent is and will be strictly for the purposes above stated.

In the event you have any questions with respect to the above, please do not hesitate to call the Executive Director of the Agency at (315) 376-3014.

The signature of a representative of the Company where indicated below will indicate that the Company has accepted the terms hereof.

Very truly yours,

COUNTY OF LEWIS INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Name:

Title:

Accepted and agreed:

PPM ROARING BROOK, LLC

BY: Avangrid Renewables, LLC,
An Oregon limited liability company,
Its Manager and Sole Member

BY: _____
Laura Beane
Authorized Representative

BY: _____
Steve Krump
Authorized Representative