

TAX AGREEMENT

This TAX AGREEMENT (THIS "Agreement") is made and entered into as of ____ this day of _____, 2016, by and between the TOWN OF BURRILLVILLE, RHODE ISLAND, a municipality with offices at 105 Harrisville Main Street, Burrillville Rhode Island 02830 (the "Town") and CLEAR RIVER ENERGY LLC, ("the Company") a Delaware limited liability company, having an address of One South Wacker Drive, Suite 1800, Chicago, IL 60606.

Recitals

WHEREAS, On December 19, 2014, the Company acquired an option to purchase property ("Property") located on or near 54 Algonquin Lane in Pascoag (Burrillville) for purposes of developing, owning and operating a dual fuel combined cycle electric generation facility (the "Facility") that will be known as the Clear River Energy Center Project ("CREC Project"); and

WHEREAS, The Company and the Town now wish to enter into a tax agreement pursuant to R.I.G.L. § 44-3-30, establishing the real and personal taxes to be paid to the Town by the Company, notwithstanding the valuation of the property or the rate of tax thereon; and

WHEREAS, The Town and the Company desire certainty and stability in the amount of taxes that will be paid by the Company in support of the CREC Project.

NOW THEREFORE, BASED UPON THE AFORESAID PREMISES AND IN CONSIDERATION OF THE COVENANTS, TERMS AND CONDITIONS HEREINAFTER SET FORTH, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

1. Definitions

In addition to the words and terms elsewhere defined herein, the following words and terms as used herein shall have the following meanings unless the context or use clearly indicates another or different meaning.

"Capacity" shall mean the megawatts ("MW") of capacity at the CREC Project capable of satisfying the ISO-NE supply obligation of an FCA capacity resource.

"Commercial Operation Date" shall mean the date the Facility is physically complete and has successfully completed all performance tests and meets the requirements of the New England ISO and National Grid in order to sell electricity provided by the Facility on a commercial (not for testing only) basis.

"CREC Project" shall mean the Clear River Energy Center ("CREC") combined cycle Facility consisting of two single shaft configuration combined cycle units.

"First Unit" shall mean the rated output from the first combined-cycle unit developed at the CREC and is expected to have a rating of approximately 500 MW.

“Second Unit” shall mean the second combined cycle unit developed at the CREC having an expected rating of approximately 500 MW.

“Financing” shall mean each and every construction, interim and long-term debt and/or equity financing and/or refinancing and/or credit support relating, in any such case, to all or a portion of the development, construction or operation of the Site.

“Financing Documents” shall mean any and all loan agreements, notes, indentures, partnership agreements, security agreements, intercreditor agreements, subordination agreements, mortgages, debentures, assignments, deeds of trust, subscription agreements, participation agreements, reimbursement agreements, leases and other documents reasonably necessary to the Financing of the Site.

“Lenders” shall mean the persons or entities (or any agent of, or trustee for, such persons or entities) who agree to provide any Financing on the terms and subject to the conditions of the Financing Documents.

“Site” shall mean that real property utilized for the CREC Project at or near 54 Algonquin Lane in Pascoag (Burrillville), RI, the Facility and all facilities, both additional and ancillary, including but not limited to personal property, developed on the site pursuant to the application submitted by the Company to the EFSB.

“Taxes” shall mean the amounts of taxes imposed by the Town on real and personal property pursuant to this Agreement.

2. Term of Agreement

- (a) This Agreement shall become effective upon ratification by the Town Council and shall, subject to the terms of this Agreement, remain in full force and effect until the expiration of the Term, as set forth in subsection 2(b).
- (b) Notwithstanding any other provision of this Agreement, other than subsection 2(c), the term of this Agreement provides for tax payments by the Company to the Town over a period of twenty (20) years.
- (c) Not later than eighteen (18) months prior to the expiration of the term of this Agreement, but not later than October 1, 2037 the Town and the Company shall meet to begin good faith negotiations for an extension of this Agreement, with the intent that the parties will reach agreement as to the stabilized amount of real and personal property taxes to be imposed on the Facility and the real and personal property associated with the CREC Project during the extension period. Nothing herein, however, shall be construed to require any agreement by either of the parties in connection with such extension.
- (d) If the Company decides in its sole discretion to discontinue the development of the Facility for the CREC Project on the Site prior to the Commercial Operation Date, this Agreement shall terminate upon receipt by the Town of such written termination notification from the Company. Following such termination (i) the

Company shall have no further liability to the Town under this Agreement for taxes or fees due after the date of termination, and (ii) the Town shall have no further liability to the Company under this Agreement. After the date of such termination, real and personal property taxes shall be assessed by the Town pursuant to R.I.G.L. § 44-3-1, *et seq.*, or under applicable provisions of law.

3. Impact Fees and Support Payments

- (a) The Company will provide impact fees and support payments to the Town in the amounts, and upon the schedule, described in Exhibit A. These payments are intended to assist and compensate the Town for the governmental impacts, costs and additional support of staff, consultants, and resources required by the Town as relates to the CREC Project.
- (b) In addition, and notwithstanding any provision in the Town's Ordinances or Regulations or as set forth by the Rhode Island General Laws regarding permit fees, planning fees or other construction fees and assessments of any kind, the Company and the Town agree that to the extent the Town may lawfully agree to do so, the impact and support payments described in Exhibit A are *in lieu* of the Town's standard and customary governmental fees and charges with regard to local planning, zoning, building and/or construction, inspections, approvals or permits anticipated in the Town's review of the CREC Project; provided however, that sewer, water, and fire district taxes and fees, as well as all planning and zoning and other regulatory legal notifications and associated fees (including any necessary advertising) and fees that the Town may not lawfully waive, shall remain the Company's responsibility. Also, the Town is not waiving the right to seek consultant fees under R.I.G.L. § 42-98-9.1.

4. Tax Plan

- (a) Notwithstanding the valuation of the real and tangible property utilized by the CREC Project for the Site and the Facility, the Town and the Company agree that the Taxes paid by the Company to the Town will be determined as follows, as further described in Exhibit B:
 - (i) In the event that only the First Unit of up to approximately 500 MW at the CREC obtains a Capacity in the FCA by the ISO/NE the Tax payments paid by the Company to the Town shall be Three Million Six Hundred Thousand Dollars (\$3,600,000), regardless of the ISO/NE Capacity Price (\$/kW/month) awarded to the Company by ISO/NE for this one generation unit, and continuing thereafter for twenty (20) years with annual payments escalating at 2.5% per year. The payments under this scenario are described in Exhibit B and would amount to \$91,960,767, regardless of the ISO/NE Capacity Price (\$/kW/month) awarded to the Company by ISO/NE for the First Unit; and

- (ii) In the event that after the First Unit is selected, the Company is successful at securing additional Capacity Payments from the ISO/NE for the Second Unit at the CREC, the Taxes paid by the Company to the Town will be determined by the ISO/NE Capacity Price (\$/kW/month) awarded to the Company for the Second Unit, and as indicated on Exhibit B. By way of example, if the Second Unit secures Capacity Payments in Year 2, and the FCA Capacity Price for the Second Unit is at between \$7.00 - \$7.99, the Taxes for both units would equal Four Million Four Hundred Seven Thousand Five Hundred Dollars (\$4,407,500), and continuing until Year 20 with annual payment escalations at 2.5% per year (compounded), as reflected on the Schedule shown on Exhibit B.
 - (iii) In the event that after the First Unit is selected, the Company is not successful at securing additional Capacity Payments from the ISO/NE for the Second Unit at the CREC, but the Company nevertheless elects to construct the Second Unit, the Taxes paid by the Company to the Town will be the amounts set forth under the column "Both Units FCA at \$7.99 or Under", as indicated on Exhibit B, until such time as the Second Unit secures additional Capacity Payments from the ISO/NE, at which time the taxes paid by the Company to the Town will be the amounts set forth under the column for "Both Units" corresponding to the Capacity Payments awarded for the Second Unit.
- (b) The initial payment hereunder shall be due at the end of March after the Commercial Operation Date. Thereafter, payments shall be made on an annual basis according to the schedule described in Exhibit B, with an annual payment due at the end of March of each applicable year.

5. Mutual Cooperation

The parties acknowledge that the effectiveness of this Agreement is conditioned upon the Town's enactment of an ordinance or resolution that determines the amount of taxes to be paid on account of the Site notwithstanding the valuation of the Site or the rate of the tax. The parties agree to use reasonable efforts to secure adoption of such ordinance or resolution in an expedited manner.

6. Assignment

This Agreement shall inure to the benefit of and shall be binding upon the Town and the Company and their respective successors and assigns. The Company, without the Town's consent, may assign, convey, pledge, transfer or otherwise encumber this Agreement and/or any or all of its rights, interests or obligations arising under this Agreement to any person or entity that is a successor in interest to the Company with respect to the Site and the Facility, or to any Lender in connection with a Financing of the Site and the Facility, provided that the Town shall be obliged to recognize such person or entity as the applicable party under this Agreement only if such person or entity has assumed all of the Company's obligations under this Agreement, which are capable of being performed from the date of assumption, in a writing delivered to and

enforceable by the Town, has cured all monetary defaults of the Company, and has cured such other defaults of the Company occurring prior to the date of such assumption as are reasonably susceptible of cure by such person or entity. The execution of any Financing Documents, or the foreclosure thereof, or any sale of the Site and the Facility thereunder, either by judicial proceedings or by virtue of any power reserved in such Financing Documents or at law, or the exercising of any right, power or privilege reserved in any Financing Documents, shall not be held as a violation of any of the terms and conditions hereof (and is hereby expressly permitted by the Town), or as an assumption by the Lenders personally of the obligation of this Agreement (and the liability of such Lenders shall be limited to the interest of such Lenders in the Site and the Facility). The Company's Lenders, at any time and in their sole discretion, subject to compliance with all applicable laws, shall be entitled to further transfer or assign the Company's interests, rights and obligations under this Agreement to a responsible and respectable assignee upon the occurrence of an the Company event of default under any Financing Documents; provided that the Town shall be obliged to recognize such person or entity as the applicable party under this Agreement only if such person or entity has assumed all of the Company's obligations under this Agreement, which are capable of being performed from the date of assumption, in a writing delivered to and enforceable by the Town, has cured all monetary defaults of the Company, and has cured such other defaults of the Company occurring prior to the date of such assumption as are reasonably susceptible of cure by such person or entity; provided further, however, that such party has substantial experience in the operation of power plants similar to the Site and the Facility or has entered into an operating contract with a third party who has substantial experience in the operation of power plants similar to the Site and is sufficiently creditworthy to perform its obligations under this Agreement. Except as provided above, no assignment of this Agreement or of any party's rights, interests or obligations hereunder may be made without the other party's consent, which consent shall not be unreasonably withheld, delayed or conditioned.

7. Notices

All demands, notices and communications hereunder shall be in writing and shall be given by hand delivery, United States mail (first class and certified, return receipt requested), overnight courier service or other similar delivery means, in each case with all postage or delivery charges prepaid. Such notice shall be addressed as follows or at such other address as such party may hereafter furnish to the other party by notice conforming to the provisions hereof:

- | | | |
|-----|----------------------------|--|
| (a) | To the Town:
Attention: | Town of Burrillville
Town Clerk
105 Harrisville Main Street
Burrillville, RI 02830 |
| (b) | To:
Attention: | Clear River Energy LLC
General Counsel
Invenergy Thermal Development, LLC
One South Wacker Drive, Suite 1800
Chicago, IL 60606 |

All demands, notices or communications hereunder shall be effective when received.

8. Default and Remedies

- (a) In the event the Company fails to pay Taxes under this Agreement when due, and such failure continues for a period of fourteen (14) days following the Company's receipt of written notice of such failure from the Town, such failure shall constitute an "Event of Default." The Town shall have all rights and remedies available to it in the collection of taxes under State law, including, without limitation, the assessment of interest, penalties and attorneys' fees pursuant to R.I.G.L. § 44-7-12, and the Company shall be entitled to the rights and privileges of a taxpayer in the Town, but shall not be entitled to the rights under R.I.G.L. § 44-5-26 through 44-5-31.
- (b) If either the Town or the Company shall materially breach any of the representations, warranties, covenants or agreements set forth in this Agreement not covered by subsection 8(a) or fails to observe or perform any of its obligations hereunder materially affecting the non-defaulting party's rights under this Agreement, such breach shall constitute an "Event of Default", provided, however, that it shall not be an Event of Default unless and until the non-defaulting party has given the defaulting party written notice specifying the nature of such breach or failure and within thirty (30) days after receipt of such notice the defaulting party either fails to cure such breach or failure, or, if such cure cannot reasonably be completed within thirty (30) days, fails to cure such breach or failure within one hundred and twenty (120) days after such receipt.
- (c) Upon the occurrence of an Event of Default under subsection 8(b), the non-defaulting Party shall have the right but not the obligation to terminate this Agreement by giving the defaulting party not less than sixty (60) days written notice of termination, in addition to possessing all other rights such non-defaulting party may have at law or in equity, including the right of specific performance.
- (d) Notwithstanding any other provision of this Agreement, the Town and the Company agree that the Company's Lenders shall have a reasonable time to cure any Company Event of Default under this Agreement before the Town pursues its remedies against the Company. The Lender's cure period shall be as agreed in the Town's consent to assignment of this Agreement to the Company's Lenders.
- (e) Notwithstanding anything to the contrary elsewhere in this Agreement, neither party shall, in any event, be liable to the other party, whether by way of indemnity or otherwise, for any indirect, incidental, punitive, exemplary, special or consequential damages arising out of a breach of this Agreement, whether any such damages arise out of contract, tort, strict liability or otherwise; provided, however, nothing in this subsection 8(e) shall deprive the Town of its rights to interest, penalties and attorneys' fees as provided in subsection 8(a).

9. Representations and Warranties

(a) Representations and Warranties of the Company:

The Company hereby represents and warrants to the Town as of the date of this Agreement as follows:

- (i) The Company is a Delaware limited liability company legally established to do business in the State of Rhode Island;
- (ii) All action required to authorize the execution, delivery and performance by the Company of this Agreement and the transactions contemplated hereby has been taken;
- (iii) This Agreement constitutes a valid, legal and binding obligation of the Company enforceable in accordance with the terms hereof except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws;
- (iv) The execution, delivery and performance by the Company of this Agreement will not contravene any provision of, or constitute a material default under, any other agreement or instrument to which it is a party or by which it or its property may be bound;
- (v) There are no actions, suits or proceedings pending, or to the Company's best knowledge, threatened, against or affecting the Company before any court, administrative body or tribunal that materially and adversely affect the ability of the Company to perform its obligations under this Agreement.

(b) Representations and Warranties of the Town:

The Town hereby represents and warrants to the Company as of the date of ratification of this Agreement by the Town Council as follows:

- (i) The Town is a municipal corporation and a body politic and corporate, exercising public and essential governmental functions, duly created and existing under the laws of the State of Rhode Island;
- (ii) All necessary action required to authorize the execution, delivery and performance by the Town of this Agreement and the transactions contemplated hereby has been taken;
- (iii) This Agreement constitutes a valid, legal and binding obligation of the Town enforceable against the Town in accordance with the terms hereof except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws;

- (iv) The execution, delivery and performance by the Town of this Agreement will not (A) conflict with or contravene any provision of, or constitute a material default under, any other agreement, instrument, order, judgment or decree to which it is a party or by which it or its property may be bound, or (B) conflict with or contravene any law or governmental regulation applicable to the Town;
- (v) There are no actions, suits or proceedings pending or, to the Town's best knowledge, threatened, against or affecting the Town before any court, administrative body or tribunal that might materially and adversely affect the ability of the Town to perform its obligations under this Agreement;

10. Damage, Destructions or Cessation of Operation

- (a) In the event all or substantially all of the Facility shall be damaged, destroyed or decommissioned, causing an extended cessation of operation, the Town and the Company will engage in a good faith effort to determine what adjustment is to be made to the payments due under this Agreement to account for the damage or destruction. The payments due under this Agreement with respect to such property should not exceed such amount as would result from taxes levied on the damaged or destroyed property. Any such change in the payments shall apply to the first calendar year following the respective calendar year during which the damage or destruction occurred, and the Company shall have no right of refund for payments properly made for the tax year during which the damage or destruction occurred. The payments as agreed to in Schedule A shall resume the following calendar year after the damage or destruction is repaired and the Facility is operational. In the event the Facility is physically unable to operate for a period of eighteen (18) consecutive months following COD due to (i) casualty or Force Majeure as defined below or (ii) any regulatory or legal proceeding that results in an unfavorable judgment, order, decree, stipulation or injunction that prevents the Company from constructing or operating the Facility, the Company may elect to terminate this Agreement. Should the Company decide to terminate operations of the Facility during the Term of this Agreement, the Town and the Company will enter into good faith negotiations to attempt to agree on an amendment to this Agreement for payments to the Town for a period of time after the cessation of operation.
- (b) This Agreement shall terminate upon the permanent cessation of operations of the Facility. Should the Company decide to terminate operations of the Facility during the Term of this Agreement, the Town and the Company will enter into good faith negotiations to attempt to agree on an amendment to this Agreement for payments to the Town for a period of time after the cessation of operation.
- (c) For purposes of this Agreement, *Force Majeure* shall mean any cause not within the reasonable control of the Company which precludes it from carrying out, in whole or in part, its obligations under this Agreement, including, but not limited to, Acts of God; winds; hurricanes; tornadoes; extreme weather; fires; epidemics;

landslides; earthquakes; floods; other natural catastrophes; strikes; lock-outs or other industrial disturbances; acts of public enemies; acts, failures to act or orders of any kind of any governmental authority acting in its regulatory or judicial capacity; insurrections; military action; war, whether or not it is declared; sabotage; riots; civil disturbances or explosions. Nothing in this provision is intended to excuse the Company from performing due to any governmental act, failure to act, or order, where it was reasonably within the Company's power to prevent such act, failure to act, or order. Notwithstanding anything in the Agreement to the contrary, *Force Majeure* shall not mean:

- i. Customary inclement weather (in contrast to extreme weather) affecting construction, operation, or decommissioning of the Facility.
- ii. Unavailability of equipment, repairs or parts for the Facility, except to the extent due to a qualifying event of *Force Majeure* (whether such event affects the Company directly or any supplier, manufacturer, shipper or warehouseman).
- iii. Any nonpayment under this Agreement.
- iv. Economic hardship of the Company.

11. Miscellaneous

- (a) This Agreement shall be executed on behalf of the Town by the Town Council President duly authorized by the Town Council.
- (b) This Agreement shall, in all respects, be governed by the laws of the State of Rhode Island, without regard to conflict of law principles. The Town and the Company hereby consent to the jurisdiction of any state or federal court located within the State of Rhode Island and agree that all actions or proceedings relating to this Agreement shall be litigated in such courts.
- (c) Each of the parties hereto shall execute and deliver any and all additional documents or instruments, in recordable form, and provide other assurances, obtain any additional approvals required, and shall do any and all acts and things reasonably necessary, to carry out the intent of the parties hereto and to confirm the continued effectiveness of this Agreement. At the Company's request, the Town shall provide to the Company and its Lenders an opinion of counsel in a form reasonably satisfactory to the Company and its Lenders addressing the due execution and delivery, and enforceability of this Agreement as against the Town and covering such other matters as are customary. At the Town's request, the Company shall provide to the Town an opinion of counsel to the Company in a form reasonably satisfactory to the Town addressing the due authorization, execution, delivery and enforceability of this Agreement against the Company and covering such other matters as are customary. In connection with a Financing

of the Site, at the Company's request, the Town shall provide a consent to assignment to the Company's Lenders covering such matters as the Lenders may reasonably request; provided, however, that the Town shall not be required to agree to any terms which materially and adversely affect its rights or obligations under this Agreement, or are in contravention of state or federal Law.

- (d) No amendment, change or modification of this Agreement shall be valid, unless made in writing and signed by all parties hereto.
- (e) This Agreement, together with its schedules, constitutes the entire understanding and agreement of the parties with respect to its subject matter and effective upon the execution of this Agreement by the respective parties hereof and thereto, any and all prior agreements, understandings or representations with respect to this subject matter are hereby terminated and canceled in their entirety and are of no further force or effect.
- (f) No waiver by any party hereto of a breach of any provision of this Agreement shall constitute a waiver of any preceding or succeeding breach of the same or any other provision hereof.
- (g) In this Agreement, the masculine, feminine or neutral gender, and the singular or plural number, shall each be deemed to include the others whenever the context so requires. In this Agreement, whenever the term "include" or "including" is used, such term shall be construed to be followed by the words "but not limited to."
- (h) The captions appearing at the commencement of the sections hereof are descriptive only and for convenience in reference. Should there be any conflict between any such caption and the section at the head of which it appears, the section and not such caption shall control and govern in the construction of this Agreement.
- (i) This Agreement was prepared by the parties to this Agreement and not by any party to the exclusion of the other. The parties have retained and have been assisted by legal counsel in connection with the negotiation of this Agreement; accordingly, this Agreement shall be construed without regard to any presumption or other rule requiring construction against the parties causing this Agreement to be drafted.
- (j) Consistent with its obligations under State law, the Town acknowledges and agrees that the Company's rights and privileges as a taxpayer in the Town require that the Town not take any action to treat the Company prejudicially or disproportionately in relation to other taxpayers in the Town; provided, however that the execution and delivery of this Agreement shall not constitute any such action.
- (k) The payments made under Section 4 of this Agreement shall be in lieu of any and all real and personal property taxes on the Site (and substitutions therefor or replacements or required modifications thereof or improvements thereon) which

would or could otherwise be assessed by the Town during the Term (including but not limited to those resulting from changes in tax laws or tax rates). It is understood by the parties that payments made under Section 4 above are to be considered as tax payments and the Company shall be entitled to the rights and privileges of a taxpayer in the Town as set forth therein.

- (l) This Agreement may be signed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement shall be effective when all parties hereto have executed at least one counterpart, whether or not all of the parties have executed the same counterpart.
- (m) At the direction of the Town and in support of Company's application with the Rhode Island Energy Facility Siting Board, the Company is offering all affected property abutters a property Value Guarantee Agreement ("PVGA") upon terms mutually agreed to between the Town and the Company. This Tax Agreement is separate and independent of the PVGA.
- (n) The Company will use reasonable efforts to hire qualified local contractors and personnel during the construction and operations phases of the CREC Project. Wherever feasible and where qualified, local merchants and businesses will be utilized by the Company to provide goods, services and labor for the CREC Project.

12. Dispute Resolution.

Unless otherwise expressly provided for in this Agreement, the dispute resolution procedures of this Section shall be the exclusive mechanism to resolve disputes arising under this Agreement between the Town and the Company. The Town and Company agree to use their respective best efforts to resolve any dispute(s) that may arise regarding this Agreement.

Any dispute that arises under or with respect to this Agreement that cannot be resolved in the daily management and implementation of this Agreement shall in the first instance be the subject of informal negotiations between representatives of the Company and the Town Manager of the Town of Burrillville, who shall use their respective best efforts to resolve such dispute. The period for informal negotiations shall not exceed thirty (30) days from the time the dispute arises, unless it is modified by written agreement of the Parties involved in the dispute. The dispute shall be considered to have arisen when one Party sends the other Party a written notice of dispute.

In the event that the Parties cannot resolve a dispute by informal negotiations under the preceding paragraph of this Section, the Parties agree to submit the dispute to mediation. Within fourteen (14) days following the expiration of the time period for informal negotiations, the Parties shall propose and agree upon a neutral and otherwise qualified mediator.

In the event that the Parties fail to agree upon a mediator, the Parties shall request the American Arbitration Association to appoint a mediator. The period for mediation shall commence upon the appointment of the mediator and shall not exceed sixty (60) days, unless such time period is modified by written agreement of the Parties. The decision to continue mediation shall be in the sole discretion of each Party. The Parties will bear their own costs of the mediation.

In the event that the Parties cannot resolve a dispute by informal negotiations or mediation, venue for judicial enforcement shall be the Providence County Superior Court, Providence, Rhode Island. Notwithstanding the foregoing, injunctive relief may be sought without resorting to alternative dispute resolution to prevent irreparable harm that would be caused by a breach of this Agreement.

[Signatures appear on next page]

IN WITNESS WHEREOF, the Town of Burrillville, Rhode Island has caused this Agreement to be executed in its name and its seal to be hereunto affixed by its duly authorized Town Council President and Clear River Energy LLC has caused this Agreement to be executed in its name by a duly authorized officer.

TOWN OF BURRILLVILLE, RHODE ISLAND

By: _____
John F. Pacheco III

Title: Town Council President

CLEAR RIVER ENERGY LLC

By: _____
Bryan Schueler
Vice President

Title: _____



[Tax Agreement]

EXHIBIT A

Support and Impact Fees

<u>Payment Date</u>	<u>Payment</u>
Upon execution of this Agreement	\$175,000
10/17/2016	\$500,000
01/10/2017	\$500,000
03/1/2017	\$750,000*
01/15/2018	\$500,000
01/15/2019	\$500,000
TOTAL:	<u>\$2,925,000</u>

If the Commercial Operation Date of the CREC Project is delayed beyond 1/2/2020 the company will make an additional Impact Fee payment of \$750,000 on 01/15/2020.

* This payment will be made on 03/01/2017 or after the financial closing for Financing of the CREC Project, whichever occurs later.

EXHIBIT B

Payments for the First Unit and Second Unit

	One Unit	Both Units	Both Units	Both Units	Both Units	Both Units	Both Units	Both Units
<u>Due Date</u>	If only half the plant is built	FCA at \$7.99 Or Under	FCA at \$8 to \$8.99	FCA at \$9 to \$9.99	FCA at \$10 to \$10.99	FCA at \$11 to \$11.99	FCA at \$12 to \$12.99	FCA at \$13> and over
	<u>Fees</u>	<u>Fees</u>	<u>Fees</u>	<u>Fees</u>	<u>Fees</u>	<u>Fees</u>	<u>Fees</u>	<u>Fees</u>
Upon Execution	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000	\$175,000
10/17/2016	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
1/10/2017	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
1/15/2018	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
1/15/2019	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
3/1/2017 or after FC	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000
COD Delay beyond 1/2/2020	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000	\$750,000
Total Fee Payment not including delay	\$2,925,000	\$2,925,000	\$2,925,000	\$2,925,000	\$2,925,000	\$2,925,000	\$2,925,000	\$2,925,000
	<u>Taxes</u>	<u>Taxes</u>	<u>Taxes</u>	<u>Taxes</u>	<u>Taxes</u>	<u>Taxes</u>	<u>Taxes</u>	<u>Taxes</u>
<u>Year*</u>	<u>Single Unit</u>	<u>Two Units</u>	<u>Two Units</u>	<u>Two Units</u>	<u>Two Units</u>	<u>Two Units</u>	<u>Two Units</u>	<u>Two Units</u>
1	\$3,600,000	\$4,300,000	\$4,700,000	\$5,250,000	\$5,675,000	\$6,175,000	\$6,637,500	\$7,137,500
2	\$3,690,000	\$4,407,500	\$4,817,500	\$5,381,250	\$5,816,875	\$6,329,375	\$6,803,438	\$7,315,938
3	\$3,782,250	\$4,517,688	\$4,937,938	\$5,515,781	\$5,962,297	\$6,487,609	\$6,973,523	\$7,498,836
4	\$3,876,806	\$4,630,630	\$5,061,386	\$5,653,676	\$6,111,354	\$6,649,800	\$7,147,862	\$7,686,307
5	\$3,973,726	\$4,746,395	\$5,187,921	\$5,795,018	\$6,264,138	\$6,816,045	\$7,326,558	\$7,878,465
6	\$4,073,070	\$4,865,055	\$5,317,619	\$5,939,893	\$6,420,742	\$6,986,446	\$7,509,722	\$8,075,426
7	\$4,174,896	\$4,986,682	\$5,450,559	\$6,088,390	\$6,581,260	\$7,161,107	\$7,697,465	\$8,277,312
8	\$4,279,269	\$5,111,349	\$5,586,823	\$6,240,600	\$6,745,792	\$7,340,135	\$7,889,902	\$8,484,245
9	\$4,386,250	\$5,239,132	\$5,726,494	\$6,396,615	\$6,914,436	\$7,523,638	\$8,087,149	\$8,696,351
10	\$4,495,907	\$5,370,111	\$5,869,656	\$6,556,531	\$7,087,297	\$7,711,729	\$8,289,328	\$8,913,759
11	\$4,608,304	\$5,504,364	\$6,016,397	\$6,720,444	\$7,264,480	\$7,904,522	\$8,496,561	\$9,136,603
12	\$4,723,512	\$5,641,973	\$6,166,807	\$6,888,455	\$7,446,092	\$8,102,135	\$8,708,975	\$9,365,019
13	\$4,841,600	\$5,783,022	\$6,320,977	\$7,060,666	\$7,632,244	\$8,304,688	\$8,926,700	\$9,599,144
14	\$4,962,640	\$5,927,597	\$6,479,002	\$7,237,183	\$7,823,050	\$8,512,306	\$9,149,867	\$9,839,123
15	\$5,086,706	\$6,075,787	\$6,640,977	\$7,418,113	\$8,018,626	\$8,725,113	\$9,378,614	\$10,085,101
16	\$5,213,873	\$6,227,682	\$6,807,001	\$7,603,565	\$8,219,092	\$8,943,241	\$9,613,079	\$10,337,228
17	\$5,344,220	\$6,383,374	\$6,977,176	\$7,793,655	\$8,424,569	\$9,166,822	\$9,853,406	\$10,595,659
18	\$5,477,826	\$6,542,959	\$7,151,606	\$7,988,496	\$8,635,184	\$9,395,993	\$10,099,741	\$10,860,550
19	\$5,614,771	\$6,706,532	\$7,330,396	\$8,188,208	\$8,851,063	\$9,630,893	\$10,352,235	\$11,132,064
20	\$5,755,141	\$6,874,196	\$7,513,656	\$8,392,913	\$9,072,340	\$9,871,665	\$10,611,041	\$11,410,366
Total Tax Payment	\$91,960,767.40	\$109,842,027.73	\$120,059,890.77	\$134,109,452.46	\$144,965,931.95	\$157,738,260.75	\$169,552,664.90	\$182,324,993.70

* Year I is the first year after the Commercial Operation Date is achieved, payment due at the end of March of the applicable year