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**ECONOMIC DEVELOPMENT AGREEMENT**

THIS ECONOMIC DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into on the 16<sup>th</sup> day of February, 2016, by and between White County, Indiana (the "County") and Meadow Lake Wind Farm V LLC, a Delaware limited liability company, qualified to do business in Indiana (the "Company"). The County and the Company may be referenced herein individually as a "Party" and together as the "Parties".

WITNESSETH:

**WHEREAS**, the Company, a wholly owned subsidiary of Horizon Wind Energy LLC, a Delaware limited liability company, is contemplating the development and construction of the fifth phase of a wind-powered electric generating facility in the County, which will have a rated capacity of approximately 100 megawatts (the "Capacity"), as further described on Exhibit A (the "Project") (with additional phases, if any, dependent upon future economic considerations); and

**WHEREAS**, in the completion of the Project, the Company will invest approximately One Hundred Sixty-Eight Million Dollars (\$168,000,000) in equipment and real estate improvements in the area of the County described on Exhibit B (the "Development Area") and create approximately nine jobs; and

**WHEREAS**, the Company has requested assistance with the completion of certain road improvements, assistance with obtaining zoning variances and other permits, and other assistance from the County with respect to the Project as described herein; and

**WHEREAS**, the County desires to foster economic development, generate new assessed value, and create new jobs in the Development Area, which is currently being used primarily for agricultural and residential purposes, and throughout the County; and

**WHEREAS**, the Project will involve the installation of wind turbines, facilities, underground electrical systems, communications system, transmission lines, substations, switchyards, meteorological towers, operation and maintenance facilities, access roads, lay-down and staging yards, construction and related facilities, equipment and improvements related to the Project in the Development Area, which could limit certain kinds of investment in and development of portions of the County for other commercial purposes that also could create significant new jobs in the County; and

**WHEREAS**, in consideration for the assistance provided by the County and the possible restriction of certain other potential new commercial development and employment in portions of the Development Area, as a consequence of the Project, the County desires that the Company make certain economic development payments pursuant to the terms of this Agreement; and

**WHEREAS**, the Company wishes to further its policy of good corporate citizenship to enhance the economic development and future well being and quality of life of the citizens of the County; and

**WHEREAS**, the County has determined that the completion of the Project under the terms set forth in this Agreement is in the best interest of the citizens of the County; and

**WHEREAS**, the Company has advised the County that the granting of tax abatement deductions described generally in Section 4.02 of this Agreement are of critical importance to the financial viability of the Project, in light of the prevailing market and economic conditions within which the Company seeks to develop the Project; and

**WHEREAS**, the County and the Company desire to enter into this Agreement to provide for the development of the Project pursuant to the terms set forth herein.

**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

### **ARTICLE I. RECITALS**

1.01 Recitals Part of Agreement. The representations and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1.01.

### **ARTICLE II. MUTUAL ASSISTANCE**

2.01 Mutual Assistance. The Parties agree, subject to further proceedings required by law, to take such actions, including but not limited to the execution and delivery of such documents, instruments, petitions and certifications (and, in the case of the County, holding certain public hearings and using its best efforts to the fullest extent permitted by law to adopt certain ordinances and resolutions), as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

### **ARTICLE III. COMPLETION OF PROJECT AND OTHER COMPANY AGREEMENTS**

3.01 Completion of Project. Subject to the issuance of necessary permits and execution of the decommissioning agreement with respect to the Project (the "Decommissioning Agreement"), and any other Permitted Delays pursuant to Section 7.15, the "Construction Commencement Date" as defined in Section 3.03 hereof shall occur no later than June 1, 2017. The Company shall complete the Project within the Development Area and shall use its commercially reasonable efforts to complete construction and equipping of the Project by June 1, 2018, subject to any Permitted Delays pursuant to Section 7.15 hereof. As used herein, "construction and equipping of the Project" shall be deemed complete at such time as all turbines in the Project have been certified by the Company, in conjunction with its turbine supplier, as acceptable for commercial operation. If Commencement of Construction has not occurred by June 1, 2017, this Agreement shall terminate and the Parties shall have no further obligations hereunder.

3.02 Payment of County Expenses. Upon the execution of this Agreement by all Parties in accordance with Section 7.19 hereof, the Company shall pay to the County the amount of Eighty Thousand Dollars (\$80,000), as consideration for the County's legal, financial advisory, and other expenses related to the negotiation, execution and implementation of this Agreement, the Road Use Agreement (as defined in Section 4.01 below), and the resolutions and other documentation necessary to approve the tax abatement, as described in Section 4.02 below.

3.03 Economic Development Payments. As consideration for the possible restriction of certain other new commercial development and employment in portions of the Development Area as a consequence of the Project, and other assistance provided by the County pursuant to this Agreement, the Company agrees to make the following payments on the following dates (such payments, the "Economic Development Payments"): Four Hundred Fifty Thousand Dollars (\$450,000) on the Construction Commencement Date and on the first, second, third and fourth anniversaries of the Construction Commencement Date. "Construction Commencement Date" means the first date the Company begins pouring the concrete for the permanent foundation for the first wind turbine tower in the Development Area.

The total sum of the Economic Development Payments and the expenses to be paid by the Company pursuant to Section 3.02, is Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000) is based on an amount of \$22,500 per megawatt of electrical generation capacity being constructed by the Company in the Development Area. If the Company elects to construct more than the currently anticipated Capacity in the Development Area, then the amount of the Economic Development Payments shall be increased by \$22,500 per additional megawatt, with such increased amount to be paid in equal amounts on the remaining payment dates. If the Company constructs less than the estimated Capacity in the Development Area, the amount of the Economic Development Payments shall not be reduced.

The Company shall make each of the Economic Development Payments to the County or one or more other local governmental or nonprofit entities as directed in writing by the President of the White County Commissioners to the Company not less than fifteen (15) days prior to the applicable payment date. Each of the Economic Development Payments shall constitute a contribution by the Company to the furtherance of other economic development in the County, and such Economic Development Payments shall be used by County or its recipient for the construction, repair, or maintenance of infrastructure, the improvement of the education, library, and park systems or other services provided in the County, economic development projects, or other purposes which improve the quality of life in the County and thereby foster economic development in the County. Such Economic Development Payments shall not constitute a payment in lieu of any tax, charge, or fee of the County or any other taxing unit, and shall be in addition to any payments made by the Company pursuant to Section 3.04 of this Agreement and any other tax, charge, or fee payable by the Company.

3.04 Payments in Lieu of Taxes. In addition to the Economic Development Payments, the County is entering into this Agreement in reliance upon the property taxes to be paid by the Company to the local taxing units located in the County (including the County, each a "Taxing Unit") as a result of the investment by the Company in the Project (which property taxes shall not include the value of any taxes abated as a result of an Approved Abatement pursuant to

Section 4.02 hereof). In the event of a Change in Law, the Company shall pay to each Taxing Unit an annual amount, subject to and not including the Approved Abatement (such payment, a “PILOT”), for each year beginning as of the effective date of such Change in Law, and continuing through and including, but not after, the due date(s) for installments of taxes payable in the year 2037. The annual PILOT shall be paid in semi-annual payments on such dates as regularly scheduled installments of property taxes are payable (currently May 10 and November 10). “Change in Law” shall mean a change in the local, state or federal laws, rules, or regulations which makes all or any portion of the Company’s property exempt from taxation by the Taxing Units. The amount of each annual PILOT shall be determined as follows: (a) the amount of property taxes that the Company would have paid during such year to the Taxing Units had the Change in Law not taken effect, based on the then current property tax rate and the finally-determined assessed value of the Company’s property for that assessment year, subject to and not including any Approved Abatement (without any effect of the Change in Law), less (b) the amount of other new tax revenue received by the Taxing Unit(s) from the Company as a result of the Change in Law, which other new tax revenue may be collected locally or at the State level and distributed to the Taxing Unit(s) (e.g., a production tax, a license tax based on gross revenue, etc. that is imposed and distributed to the Taxing Unit).

3.05 Additional Covenants. The Company hereby covenants and agrees that within fifteen (15) days of filing Form UD-45 with the Department of Local Government Finance, it shall provide a copy thereof to the White County Auditor and the County Assessor. Concurrently, Company shall provide a schedule to the County Auditor and the County Assessor showing the total cost of property placed in service for such property for federal tax purposes and the annual and accumulated depreciation for federal tax purposes. The total cost of property placed in service as shown on such schedule is intended to match the amount shown on Line 9 of Form UD-45, and the amount shown on such schedule for accumulated depreciation is intended to match the amount shown on line 21 of Form UD-45. Any discrepancies shall be reconciled on the schedule. The Company agrees to depreciate the wind turbines on a five-year MACRS basis, and to not claim that the wind turbines are subject to any obsolescence deduction. Such schedule shall be used by the County to verify that Company depreciated the wind turbines on a five-year MACRS basis, and did not claim any obsolescence deduction.

#### **ARTICLE IV. ECONOMIC DEVELOPMENT INCENTIVES**

4.01 Road Use Agreement. The County and the Company shall enter into the Road Use Agreement in the form attached hereto as Exhibit C (the “Road Use Agreement”), that sets forth the terms pursuant to which the County agrees to allow the Company to use, repair and improve certain designated County roads and complete certain modifications to the County drainage system that are necessary to accommodate the Project.

4.02 Tax Abatement. In consideration of the benefits to be derived by the County under this Agreement, the Road Use Agreement, and other benefits as a result of Company’s investment in the Project as described in the Statement of Benefits form attached hereto as Exhibit D (“Statement of Benefits”), and subject to the completion of such procedures as are required by law, the County shall use its best efforts as permitted by law to approve utility

distributable property tax deductions pursuant to IC 6-1.1-12.1, for a period of ten (10) years, with respect to Company's investment in the Project as described in the Statement of Benefits (the "Approved Abatement"). The Approved Abatement deductions shall be in accordance with the following schedule, expressed as a portion of the assessed value: (i) first year – 100%; (ii) second year – 90%, (iii) third year – 80%, (iv) fourth year – 70%; (v) fifth year – 60 %; (vi) sixth year – 50%; (vii) seventh year – 40%; (viii) eighth year – 30%; (ix) ninth year – 20%; and (x) tenth year – 10%. To the extent any of the improvements and/or facilities to be constructed as a part of the Project are ultimately classified, regulated, assessed and/or taxed as locally-assessed real property or business personal property, Company shall be deemed, under Ind. Code § 6-1.1-12.1-11.3 and/or 50 IAC 10-4-1, to have filed its Statement of Benefits in a manner consistent with the claiming of a deduction for new manufacturing equipment under Ind. Code § 6-1.1-12.1-4.5, and/or for the redevelopment or rehabilitation of real property under Ind. Code § 6-1.1-12.1-3 in the manner required for such real property and/or business personal property, as the case may be.

In the event that such real and/or personal property abatements are not approved as described herein prior to July 1, 2016 or in the event that any materially complete, timely, and valid claim(s) for deduction which may be filed by or on behalf of the Company in the future as a result of such Approved Abatement is disallowed in a given assessment year, (or if any portion of such abatement is ultimately rescinded, canceled or modified) then the Company may, at its option, terminate this Agreement by providing written notice of termination to the County in the manner prescribed in this Agreement. Such termination shall be effective as of the date set forth in the notice thereof, upon which the Parties shall have no further obligations to each other under this Agreement, including, but not limited to payment of any remaining unpaid Economic Development Payments under Section 3.03; *provided, however*, in any such event, the County retains the right to deny any application for and terminate, in whole or in part, a deduction based on the failure of the Company to substantially comply with the Statement of Benefits pursuant to IC 6-1.1-12.1-5.9 or comparable law then in effect.

4.03 Other Assistance. The County shall provide reasonable assistance to the Company in obtaining such zoning variances, permits, decommissioning agreement or other State or local government actions as are required for the Company to commence construction and complete the Project.

#### **ARTICLE V. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE COMPANY**

5.01 Accuracy of Information. The Company represents and warrants that, to the best of its knowledge, all estimates, statements, and information provided in this Agreement regarding initial capital investment and job creation, the noise and other environmental effects, the arrangements between the Company and landowners with respect to the location of wind turbines, the impact on roads and other infrastructure, and other matters with respect to the Project are reasonably accurate in all material respects.

5.02 Authority. The Company represents and warrants that it has all requisite authority to enter into this Agreement.

5.03 Compliance with Laws. The Company agrees to comply in all material respects with all applicable laws related to the construction, development and use of the Project.

5.04 White County Zoning Ordinance. The Company acknowledges that the Project is subject to all the provisions of the White County Zoning Ordinance (the "Zoning Ordinance"), and that prior to the Construction Commencement Date as defined in Section 3.03 hereof, the Company must procure a building permit from the County as provided in the Zoning Ordinance, and must also formulate a decommissioning plan as set forth in Chapter 7 of the Zoning Ordinance, as comply with all other provisions in said Zoning Ordinance.

## **ARTICLE VI. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE COUNTY**

6.01 Actions. The County represents, warrants and covenants that it has taken or will use its best efforts as permitted by law to take such action(s) as may be required and necessary to enable the County to carry out fully and perform the terms, covenants, duties and obligations on its part to be kept and performed as provided by the terms and provisions of this Agreement.

6.02 Authority. The County represents and warrants that it has all requisite authority to enter into this Agreement.

6.03 Powers. The County represents and warrants that it has full constitutional and lawful right, power and authority to execute and deliver and perform its obligations under this Agreement, including but not limited to the provisions of Section 3.04 with respect to Taxing Units.

## **ARTICLE VII. GENERAL PROVISIONS**

7.01 Time of Essence. Time is of the essence with respect to performance of this Agreement. Subject to Section 7.15 hereof, the Parties shall make every reasonable effort to perform expeditiously (subject to time limitations as described herein) and the Parties acknowledge that the successful performance of this Agreement requires their continued cooperation.

7.02 Indemnity. The Company covenants and agrees at its expense to indemnify, defend, and hold the County, its officers, employees, agents, assignees, and affiliated entities (the "Indemnitees") harmless from any and all claims, demands, suits, actions, proceedings, or causes of action (not including appeals filed under Ind. Code 6-1.12.1-2.5(d)) brought against the Indemnitees for judgments, liabilities, obligations, fines, penalties, or expenses, including without limitation, reasonable attorneys' fees and expenditures, including claims brought by third parties for personal injury or property damage, to the extent such claims, demands suits, actions, proceedings, or causes of action arise directly from or in the course of the performance by the Company (including Company's affiliated entities, officers, employees, contractors, or

invitees, "Indemnitors") in the performance of this Agreement (excluding any controversies or disputes which may arise in connection with the disposition of any payments made by the Company to the County or the Taxing Units pursuant to this Agreement after such payment(s) are made according to the terms hereof, or in connection with any Approved Abatement). The Indemnitors shall further indemnify, defend and hold the Indemnitees harmless from any and all judgments, liabilities, obligations, fines, penalties, or expenses, including expenses of investigation, as a direct result of any action taken against any of the Indemnitees by any governmental entity or agency to for violations of federal, state, or local environmental laws, regulations, or ordinances, by the Indemnitors, to the extent arising from the performance by the Company of this Agreement, excluding therefrom any matters or conditions that existed prior to or are unrelated to the Company's performance of this Agreement or the Project.

7.03 No Joint Venture or Partnership. Nothing contained in this Agreement shall be construed as creating either a joint venture or partnership relationship between the County and the Company or any affiliate thereof.

7.04 Default. Before a Party shall be deemed to be in default due to failure to perform any of its obligations under this Agreement, the Party claiming such failure shall notify, in writing specifying the default and the manner of cure, the Party alleged to have failed to perform such obligation and shall demand performance. No breach of this Agreement may be found to have occurred if (i) with respect to the failure to pay an Economic Development Payment or PILOT, such payment is properly made within fifteen (15) days after Company's receipt of written notice from the County, or (ii) with respect to any other alleged failure, the Party allegedly failing to perform has begun efforts to cure to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice. The Party claiming a breach of this Agreement may seek any remedy available at law or equity, if (1) with respect to the failure to pay an Economic Development Payment or PILOT, such payment has not been properly made within fifteen (15) days of the Company's receipt of the required notice, or (2) with respect to any other alleged breach, the Party allegedly failing to perform has not begun efforts to cure within thirty (30) days of the receipt of such notice and continued such efforts to cure to the reasonable satisfaction of the complaining Party. With respect to alleged breaches pursuant to item (2) in the immediately preceding sentence, during the thirty (30) day cure period, either Party may, but is not required to, request non-binding mediation of dispute(s) which have arisen between the Parties, by giving written notice to the other Party in the manner provided in Section 7.09, upon which the Parties will endeavor in good faith to select a reputable mediator who is certified in the state of Indiana to perform alternative dispute resolution and seek resolution of any such dispute(s) or alleged breach hereunder with the assistance of such mediator.

7.05 Amendment. This Agreement may be amended only by mutual consent as reflected in a written amendment executed by all Parties. The adoption of an ordinance or resolution of the appropriated bodies of the County approving said amendment, as provided by law, shall be required.

7.06 No Other Agreement. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

7.07 Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable. Notwithstanding the foregoing, in the event any provision of this Agreement is determined to be invalid under any applicable law and therefore deemed void hereunder (which voided provision prevents either the County or the Company from realizing the intended benefits of this Agreement, including, without limitation, any provision with regard to the payment and receipt of the Economic Development Payment or approval and implementation of tax abatement(s)), then the County and the Company agree to modify this Agreement in a manner that allows both the County and the Company to realize the originally intended benefits of this Agreement to the greatest extent possible. If the Agreement cannot be so modified or amended to allow the Parties to realize the originally intended benefits of this Agreement, then the Party which has been prevented from realizing the intended benefits of this Agreement shall have the right to terminate this Agreement, and upon such termination, all rights and obligations under this Agreement shall be extinguished, and the Parties agree to execute such releases or other evidence of the extinguishment of such obligations as may be necessary.

7.08 Indiana Law. This Agreement shall be construed in accordance with the laws of the State of Indiana.

7.09 Notices. All notices and requests required pursuant to this Agreement shall be deemed sufficiently made if delivered, as follows:

To the Company:

Meadow Lake Wind Farm V LLC  
c/o EDP Renewables North America LLC  
808 Travis St., Suite 700  
Houston, TX 77002  
Attn: General Counsel

with copies to:

Horizon Wind Energy LLC  
Attn: Tax Department  
808 Travis St., Suite 700  
Houston, TX 77002

and



Horizon Wind Energy LLC  
Attn: General Counsel  
808 Travis Street, Suite 700  
Houston, TX 77022

To the County:

White County Board of Commissioners  
2007 W. 25 S.  
Reynolds, IN 47980  
Attention: John C. Heimlich

All notices to the County shall include a copy to:

White County Economic Development Organization, Inc.  
110 North Main Street  
Post Office Box 1031  
Monticello, Indiana 47960  
Attention: Connie M. Neininger

and

George Loy, Esq.  
117 West Broadway  
P.O. Box 631  
Monticello, Indiana 47960

and

Barnes & Thornburg LLP  
11 S. Meridian Street  
Indianapolis, IN 46204  
Attention: Richard J. Hall, Esq.

If to any Financing Party:

To the address indicated in the  
notice to County provided  
pursuant to Section 7.11 hereof.

or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

7.10 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

7.11 Assignment. The rights and obligations contained in this Agreement may not be assigned by the Company, or any subsidiary or affiliate thereof, without the express prior written consent of the County, which consent may not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, the Company may, without the prior approval of the County, enter into any partnership or contractual arrangement, including but not limited to, a partial or conditional assignment of equitable interest in the Company or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement for the purposes of financing the development, construction and/or operation of the Project (any of the foregoing actions, a "Collateral Assignment") and County shall agree to execute and deliver any reasonably requested consents related to a Collateral Assignment. Promptly after making such encumbrance, Company shall notify the County in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Company's interest under this Agreement has been encumbered (each such party, a "Financing Party" and together, the "Financing Parties"). Such notice shall include the names of the account managers or other representatives of the Financing Parties to whom all written and telephonic communications may be addressed. After giving the County such initial notice, Company shall promptly give the County notice of any change in the information provided in the initial notice or any revised notice. The Company shall, in the event of any such Collateral Assignment, remain bound to the terms of this Agreement unless otherwise agreed by the County.

Any assignment of this Agreement by Company to an assignee pursuant to the prior paragraph shall be subject to Company assigning its rights and obligations under the Road Use Agreement and the Decommissioning Agreement to the same assignee.

7.12 Successors and Assigns. This Agreement shall be binding upon, inure to the benefit of, and be enforceable by the Parties and their respective successors and permitted assigns.

7.13 No Third Party Beneficiaries. This Agreement shall be deemed to be for the benefit solely of the Parties hereto and shall not be deemed to be for the benefit of any third party.

7.14 Incorporation of Exhibits. All Exhibits attached hereto are incorporated herein by reference.

7.15 Permitted Delays. Whenever performance is required of any Party hereunder, such Party shall use all due diligence and take all necessary measures in good faith to perform; *provided, however*, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes; delays in transportation; inability to secure labor or materials in the open market; war, terrorism, sabotage, civil strife or other violence; improper or unreasonable acts or failures to act by the County; the failure of any governmental

authority to issue any permit, entitlement, approval or authorization within a reasonable period of time after a complete and valid application for the same has been submitted; the effect of any law, proclamation, action, demand or requirement of any government agency or utility; or litigation contesting all or any portion of the right, title and interest of County or Company under this Agreement (a "Permitted Delay"), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances; *provided, however,* that payments by the Company to the County pursuant to Sections 3.02, 3.03, and 3.04 shall not be excused on the basis of delays in transportation or inability to secure labor or materials in the open market. If there should arise a Permitted Delay, and the Party claiming the Permitted Delay anticipates that such Permitted Delay will cause a delay in its performance under this Agreement, then the Party claiming a Permitted Delay shall promptly provide written notice to the other Party detailing the nature and the anticipated length of such delay.

7.16 Other Tax Relief. Nothing in this Agreement shall prohibit Company (or the owner(s) of any portion of the Development Area, as their interests may appear) from (a) reviewing, appealing, or otherwise challenging, at any time, the assessed value of the Development Area or of any tangible property which is constructed in accordance with the Project, including but not limited to, during the abatement period relative to any deduction(s) claimed by Company and/or approved by the County, or (b) seeking or claiming any other statutory exemption, deduction, credit or any other tax relief (including, but not limited to, any refund of taxes previously paid with statutory interest) for which Company may be or may become eligible, or to which Company may be or may become entitled. If any of the foregoing events has the effect of reducing or eliminating the value of the Approved Abatement to Company, Company shall remain bound by the terms of this Agreement, including but not limited to the obligation to make any payments hereunder.

7.17 No Admission or Waiver. Neither this Agreement, nor any payments made pursuant hereto, shall be interpreted as an admission of liability or a waiver of any rights on behalf of any entity or person including, but not limited to the Parties hereto, except to the extent that same shall be fully and expressly stated herein. The terms hereof have been freely and fairly negotiated by the Parties with advice of competent legal counsel, and in aid of the White County Council's exercise of its powers as the fiscal body of the County, including, but not limited to, its jurisdiction as the "Designating Body" under Ind. Code § 6-1.1-12.1.

7.18 Consent to Jurisdiction. This Agreement has been delivered to the County and is to be performed in White County, Indiana, and shall be governed and construed according to the laws of the state of Indiana. With respect to all matters arising under this Agreement to be filed with courts of general jurisdiction, Company hereby designate(s) all courts of record sitting in White County, Indiana with respect to state subject matter jurisdiction and Marion County, Indiana with respect to federal subject matter jurisdiction, as forums where any such action, suit or proceeding in respect of or arising from or out of this Agreement, its making, validity or performance, may be prosecuted as to all Parties, their successors and assigns, and by the foregoing designation the undersigned consent(s) to the jurisdiction and venue of such courts. Company hereby waives any objection which it may have to any such proceeding commenced in a state court located within White County, Indiana, based upon proper venue or forum non

conveniens. With respect to all legal matters arising under this Agreement which are required by law to be initiated before a state or federal administrative agency, or for which jurisdiction is assigned by statute to a state or federal court with exclusive jurisdiction over such matter, jurisdiction shall be proper before such agency or court. All service of process may be made by messenger, or certified mail, return receipt requested or by registered mail directed to the Party at the address indicated herein and each Party hereto otherwise waives personal service of any and all process made upon such Party. Nothing contained in this section shall affect the right of the County or the Company to serve legal process in any other manner permitted by law or to bring any action or proceeding, concerning matters other than matters arising out of this Agreement or the subject matter hereof or the transactions contemplated hereby, in the courts of any other jurisdiction.

7.19 Effective Date. Notwithstanding any provision herein to the contrary, this Agreement shall not be effective until it has been executed by all Parties hereto, and (i) execution by the County shall evidence that each of the Board of Commissioners and County Council of the County has approved or ratified this Agreement at public meetings, and (ii) execution by the Company shall evidence that the Company has received the requisite approval and is authorized to enter into this Agreement. The Company agrees that it will make the payment required in Section 3.02 upon execution of this Agreement by all Parties.




7.20. Other Agreements. Company shall materially comply with all terms of and fulfill its obligations under the Decommissioning Agreement and the Road Use Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

WHITE COUNTY, INDIANA

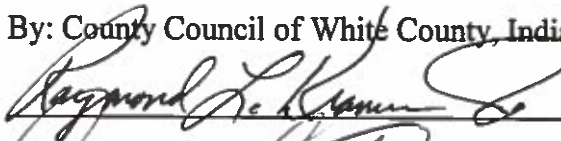
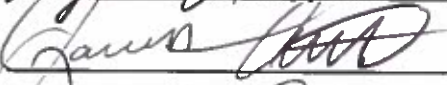
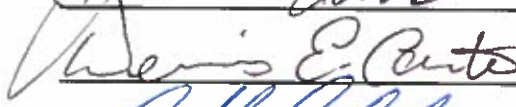



By: Board of Commissioners of White County, Indiana

  
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ATTEST:

  
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Auditor, White County, Indiana

By: County Council of White County, Indiana

  
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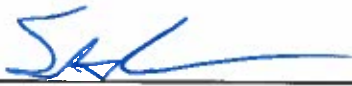
  
\_\_\_\_\_  
Auditor, White County, Indiana

*Signatures continued on following page*

MEADOW LAKE WIND FARM V LLC  
a Delaware limited liability company

By:   
**Ryan Brown**  
Its: Executive Vice President, Eastern Region

*add*

By:   
**Steve Irvin**  
Its: Executive Vice President, Central Region

## **EXHIBIT A**

### **DESCRIPTION OF PROJECT**

The Project shall consist of the construction of a wind-powered electric generating facility, with the planned Capacity, and consisting of approximately fifty (50) wind turbines, electrical systems, communications system, transmission lines, substations, switchyards, meteorological towers, operation and maintenance facilities, access roads, lay-down and staging yards, construction and related facilities, as is further described in Exhibit D hereto.

**EXHIBIT B**

**DESCRIPTION OF THE DEVELOPMENT AREA**

The Development Area consists of the real estate in White County, Indiana described as follows:

**West Point Township 26 N, Range 5 West**  
Sections – 4, 5, 6, 7, 8, 9, 15, 16, 17, 18

**West Point Township 26 N, Range 6 West**  
Sections – 1, 2, 12, 13

**Princeton Township 27 N, Range 6 West**  
Sections – 34, 35

**Princeton Township 27 N, Range 5 West**  
Sections – 29, 32, 33



**EXHIBIT C**

**ROAD USE AGREEMENT**

**EXHIBIT D**

**STATEMENT OF BENEFITS**



**STATEMENT OF BENEFITS  
UTILITY DISTRIBUTABLE PROPERTY**

State Form 52446 (R3 / 11-15)

Prescribed by the Department of Local Government Finance

**PRIVACY NOTICE**

Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

**FORM  
SB - 1 / UD**

**INSTRUCTIONS:**

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment and/or research and development equipment, and/or logistical distribution equipment and/or information technology equipment for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the installation of qualifying abatable equipment for which the person desires to claim a deduction.
3. To obtain a deduction, Form UD-ERA must be filed with the county assessor. Form UD-ERA must be filed between January 1 and May 15 of the assessment year in which new manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment is installed and fully functional, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between January 1 and the extended due date of that year.
4. Property owners whose Statement of Benefits was approved must submit Form CF-1/UD annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)
5. For a Form SB-1/UD that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/UD that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. (IC 6-1.1-12.1-17)

**SECTION 1 TAXPAYER INFORMATION**

Name of taxpayer <b>Meadow Lake Wind Farm V, LLC</b>		Name of contact person <b>John Taylor</b>	
Address of taxpayer (number and street, city, state and ZIP code) <b>808 Travis St., Ste.700, Houston, TX 77002</b>		Title of contact person <b>Property Tax Manager</b>	
Telephone number <b>( 713 ) 265-0350</b>	Fax number <b>( 713 ) 265-0365</b>	Telephone number <b>( 713 ) 365-2531</b>	E-mail address of contact person <b>john.taylor@edpr.com</b>

**SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT**

Name of designating body <b>White County Council</b>		Resolution number		
Location of property <b>West Point and Princeton Townships</b>		County <b>White</b>		
Taxing district		ESTIMATED		
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment (Use additional sheets if necessary.) <b>-- SEE ATTACHED --</b>		Start Date	Completion Date	
		Manufacturing Equipment	<b>2017</b>	<b>2017</b>
		Research & Development Equipment		
		Logistical Distribution Equipment		
		Information Technology Equipment		

**SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT**

Current number	Salaries	Number retained	Salaries	Number additional	Salaries
	<b>N/A</b>		<b>N/A</b>	<b>10</b>	<b>See Attached</b>

**SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT**

NOTE: Pursuant to IC 6-1.1-12.1-5.1(d)(2) the COST of the property is confidential.	Manufacturing Equipment		Research & Development Equipment		Logistical Distribution Equipment		Information Technology Equipment	
	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values								
Plus estimated values of proposed project	<b>\$168.8 M</b>							
Less values of any property being replaced								
Net estimated values upon completion of project	<b>\$168.8 M</b>							

**SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER**

Estimated solid waste converted (pounds) \_\_\_\_\_ Estimated hazardous waste converted (pounds) \_\_\_\_\_

Other benefits:

**SECTION 6 TAXPAYER CERTIFICATION**

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Title <b>Property Tax Manager</b>	Date signed (month, day, year) <b>2/10/16</b>
E-mail address <b>john.taylor@edpr.com</b>	Telephone number <b>( 713 ) 356-2531</b>	Fax number <b>( 713 ) 265-0365</b>

John Taylor, Property Tax Manager  
EDP Renewables NA LLC  
713-356-2531-o 904-477-9661-c  
john.taylor@edpr.com

**FOR USE OF THE DESIGNATING BODY**

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

A. The designated area has been limited to a period of time not to exceed N/A calendar years \* (see below). The date this designation expires is N/A. *NOTE: This question addresses whether the resolution contains an expiration date for the designated area.*

B. The type of deduction that is allowed in the designated area is limited to:

1. Installation of new manufacturing equipment;	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i>
2. Installation of new research and development equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
3. Installation of new logistical distribution equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
4. Installation of new information technology equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ No Limit cost with an assessed value of \$ N/A. (One or both lines may be filled out to establish a limit, if desired.)

D. The amount of deduction applicable to new research and development equipment is limited to \$ N/A cost with an assessed value of \$ N/A. (One or both lines may be filled out to establish a limit, if desired.)

E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ N/A cost with an assessed value of \$ N/A. (One or both lines may be filled out to establish a limit, if desired.)

F. The amount of deduction applicable to new information technology equipment is limited to \$ N/A cost with an assessed value of \$ N/A. (One or both lines may be filled out to establish a limit, if desired.)

G. Other limitations or conditions (specify) "terms of an economic development agreement yet to be finalized as of the date hereof".

H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:

<input checked="" type="checkbox"/> Year 1	<input checked="" type="checkbox"/> Year 2	<input checked="" type="checkbox"/> Year 3	<input checked="" type="checkbox"/> Year 4	<input checked="" type="checkbox"/> Year 5	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ (Enter one to twenty (1-20) years; may not exceed twenty (20) years.)
<input checked="" type="checkbox"/> Year 6	<input checked="" type="checkbox"/> Year 7	<input checked="" type="checkbox"/> Year 8	<input checked="" type="checkbox"/> Year 9	<input checked="" type="checkbox"/> Year 10	

I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?  Yes  No  
If yes, attach a copy of the abatement schedule to this form.  
If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved by: (signature and title of authorized member of designating body)	Telephone number ( )	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body	
Attested by: (signature and title of attester)	Printed name of attester	

\* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

**IC 6-1.1-12.1-17**

**Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. An abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.

## Attachment

### Meadow Lake Wind Farm V LLC

#### Section 2

##### Description of Project

Meadow Lake Wind Farm V LLC, a Delaware limited liability company ("Meadow Lake V") is contemplating the construction of the Meadow Lake V Wind Farm in West Point and Princeton Townships, White County, which is expected to constitute approximately 100 MWs of electrical generating capacity ("the Project"). The investment required to complete the Project is estimated at \$168,800,000. Included in the investment are wind turbines (turbines, towers, and blades), foundations, pads, assembly, facilities, underground electrical systems, communication systems, transmission lines, substations, switchyards, meteorological towers, operations and maintenance facilities, access roads, laydown and staging yards, construction and related facilities, equipment and improvements related to the Project. These estimates are preliminary and may change as Meadow Lake V gets closer to constructing the Project. Those estimates include estimated expenditures in real and locally assessed personal property and state-assessed distributable property in connections with this Project.

#### Section 3

##### Estimate of Employees/Salaries as Result of Proposed Project

Meadow Lake V estimates that up to 10 permanent full-time employees will be employed at the completion of the Project. This includes crew members and administrative staff. This does not include temporary employment during the construction phase. The salaries for these positions will range from approximately \$17.00 per hour for administrative staff to approximately \$41.00 per hour for managers.