2025-161

AN ORDINANCE ACCEPTING AND AUTHORIZING A PURCHASE POWER AGREEMENT FOR SOLAR ENERGY RESOURCES WITH AES CLEAN ENERGY DEVELOPMENT, LLC D/B/A SANGAMON SOLAR LLC FOR A TWENTY-FIVE YEAR TERM IN AN AMOUNT NOT TO EXCEED $13,450,000.00 ANNUALLY, FOR THE OFFICE OF PUBLIC UTILITIES

WHEREAS, this Ordinance approves and authorizes a Purchase Power Agreement for Solar Energy Resources with AES Clean Energy Development, LLC d/b/a Sangamon Solar LLC ("Sangamon Solar") in an amount not to exceed $13,450,000.00 annually, for a twenty-five-year term, and

WHEREAS, this solar project will help to diversify the City of Springfield's energy portfolio, and

WHEREAS, the agreement with Sangamon Solar shall be on file in the Office of the City Clerk.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SPRINGFIELD, ILLINOIS:

Section 1. The Council of the City of Springfield, Illinois, hereby accepts and authorizes a Purchase Power Agreement for Solar Energy Resources with Sangamon Solar for a twenty-five-year term in an amount not to exceed Thirteen Million Four Hundred Fifty Thousand Dollars and No Cents ($13,450,000.00) annually for the City of Springfield Office of Public Utilities.

Section 2. The Mayor and the City Clerk are hereby authorized and empowered to execute said agreement on behalf of the City of Springfield Office of Public Utilities.

Section 3. The payment by the City of Springfield Office of Budget and Management to Sangamon Solar in the amount not to exceed Thirteen Million Four Hundred Fifty Thousand Dollars and No Cents ($13,450,000.00) annually from Account No. 102-100-CBD-7758-1424 is hereby authorized, approved, and directed.

Section 4. This Ordinance shall become effective immediately upon its passage and recording with the City Clerk.

PASSED: May 6th, 2025

RECORDED: May 13th, 2025

ATTEST: C. Redpath

SIGNED: May 13, 2025

[signature]

MAYOR

Approved as to legal sufficiency:

[signature] 4-9-25

Office of the Corporation Counsel/Date

Requested by the Office of Public Utilities/Mayor Buscher

185-05-25

2025-161

Office of Public Utilities
ORDINANCE DISCUSSION SHEET

VENDOR/AWARD:

CONTRACTOR NAME: AES Clean Energy Development, LLC d/b/a Sangamon Solar LLC

CONTRACT AMOUNT: $13,450,000.00 Annually

TYPE OF AWARD: Agreement

PRIOR ORDINANCE INFORMATION:

n/a

INFORMATION:

Request for proposal #UE25-34 was issued in September 2024 soliciting Purchase Power Agreements (PPA) for solar and/or storage energy and capacity to diversify the City of Springfield's energy portfolio. Sangamon Solar submitted the only proposal for a solar PPA. Their proposal is a twenty-five (25) year term for 25 MW of solar energy and capacity with a not to cost not to exceed $13,450,000 annually.

185-05-25

2025-161

Execution Version

SANGAMON SOLAR PROJECT

POWER PURCHASE AGREEMENT

between

CITY OF SPRINGFIELD, ILLINOIS,
as Buyer

and

SANGAMON SOLAR LLC,
as Seller

dated as of

June ___, 2025

2025-161

185-05-25

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Exhibits

POWER PURCHASE AGREEMENT

This Power Purchase Agreement (this "**Agreement**") is made as of June ___, 2025 (the "**Effective Date**"), by and between the **City of Springfield, Illinois**, a Municipal Corporation ("**Buyer**"), and **Sangamon Solar LLC**, a Delaware limited liability company ("**Seller**"). Buyer and Seller are each individually referred to herein as a "**Party**" and collectively as the "**Parties**".

RECITALS

WHEREAS, Seller is developing a solar electric generation facility known as the Sangamon Solar Project (as further described in Exhibit C, the "**Project**"), with approximately 100 MW_{AC} of expected aggregate capacity on a site located in Sangamon County, Illinois;

WHEREAS, Seller desires to sell and deliver, and Buyer desires to purchase and receive, the Product (as defined below) generated from a 25 MW_{AC} portion of the Sangamon Solar Project (such 25 MW_{AC} portion, the "**Facility**") on the terms and conditions set forth in this Agreement; and

NOW, THEREFORE, for good and sufficient consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

ARTICLE 1: DEFINITIONS

1.1 Definitions.

Unless otherwise required by the context in which any term appears: (a) capitalized terms used in this Agreement shall have the meanings specified in this Article 1 or, if not otherwise defined in this Agreement, the MISO Rules; (b) the singular shall include the plural and vice versa; (c) references to "articles", "sections", "schedules", "annexes", "appendices", or "exhibits" (if any) shall be understood to be references to Articles, Sections, Schedules, Annexes, Appendices, or Exhibits of this Agreement; (d) all references to a particular entity shall include a reference to such entity's successors and permitted assigns; (e) the words "herein", "hereof", and "hereunder" shall refer to this Agreement as a whole and not to any particular section or clause hereof; (f) all accounting terms not specifically defined in this Agreement shall be construed in accordance with generally accepted accounting principles in the United States of America, consistently applied; (g) references to this Agreement shall include all appendices, annexes, schedules, and exhibits hereto, as the same may be amended, modified, supplemented, or replaced from time to time; and (h) the masculine shall include the feminine and neuter and vice versa.

"**Affiliate**" means, with respect to any Person, each Person that directly or indirectly controls or is controlled by or is under common control with such designated Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management, operation, and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

"**After-Tax Basis**" means, with respect to any payment received or deemed to have been received by any Person, the amount of such payment (the "**Base Payment**") supplemented by a further payment (the "**Additional Payment**") to such Person so that the sum of the Base Payment plus the Additional Payment shall, after deduction of the amount of all taxes required to be paid by such Person in respect of the receipt or accrual of the Base Payment and the Additional Payment (taking into account any current or previous credits or deductions arising from the underlying event giving rise to the payment, the Base Payment and the Additional Payment), be equal to the amount required to be received. Such calculations shall be made on the assumption that the recipient is subject to Federal income taxation at the highest applicable statutory rate applicable to corporations for the relevant period or periods, is subject to state and local income taxation at the highest applicable statutory rates applicable to corporations doing business in Illinois and shall take into account the deductibility (for Federal income tax purposes), if any, of state and local income taxes.

"**Agreement**" has the meaning set forth in the preamble.

"**Ancillary Services**" means those services that support capacity and the transmission of Energy from resources to loads while maintaining reliable operation of the Transmission System.

"**Applicable Law**" means, with respect to any Person or the Facility, all laws, statutes, codes, acts, treaties, ordinances, orders, judgments, writs, decrees, injunctions, rules, regulations, governmental approvals, licenses and permits, directives, and requirements of all Governmental Authorities, in each case applicable to or binding upon such Person or the Facility (as the case may be).

"**Availability Damages**" has the meaning set forth in Exhibit I.

"**Back-Up Meter**" has the meaning set forth in Section 4.1(d).

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

"**Billing Meter**" has the meaning set forth in Section 4.1(a).

"**BOP Meter**" has the meaning set forth in Section 4.1(a).

"**Business Day**" means every day other than a Saturday, Sunday, or any other day on which public offices in the City of Springfield, Illinois are permitted or required to remain closed.

"**Buyer**" has the meaning set forth in the preamble.

"**Capacity Rights**" means any current defined characteristic, certificate, benefit, product, tag, credit, attribute, or accounting construct, including any of the same counted towards any current resource adequacy or reserve requirements, or any rights conferred by MISO, such as capacity injection rights associated with the electric generation capability and capacity of the Facility or its capability and ability to produce Energy, including the kW quantity value accredited to the Facility by MISO as a Planning Resource, as that term is defined in the MISO Rules. Capacity Rights do not include any (a) Tax Credits or any other tax incentives existing now or in the future associated with the construction, ownership or operation of the Facility, (b) Environmental Attributes, or (c) future rights associated with the capacity of the Facility.

"**Claim**" has the meaning set forth in Section 6.1(b).

"**Commercial Operation**" means that: (a) the Facility is fully operational, with not less than ninety percent (90%) of the Contract Capacity fully integrated, interconnected, and synchronized with the Transmission System; (b) the Interconnection Facilities are complete, and Seller has registered the Facility as a Dispatchable Intermittent Resource (DIR) with MISO and received permission to operate (or similar) from the Transmission Provider; and (c) Seller has delivered to Buyer a certificate reflecting the insurance coverages or policies required to be carried by Seller under Section 6.2.

"**Commercial Operation Date**" or "**COD**" means the date that Seller notifies Buyer that the Facility has achieved Commercial Operation.

"**Compensable Curtailment**" has the meaning set forth in Section 2.9(a).

"**Conditional Buyer Security**" has the meaning set forth in Section 3.4(a).

"**Confidential Information**" has the meaning set forth in Section 9.1.

"**Contract Capacity**" means twenty-five (25) MW_{AC}, as may be adjusted following Commercial Operation due to a shortfall in installed capacity.

"**Contract Rate**" has the meaning set forth in Section 2.2(a).

"**Contract Year**" means a period of twelve (12) calendar months beginning on January 1 of a year and concluding on December 31 of the same year, except that: (a) the first Contract Year will begin on the Commercial Operation Date and conclude on December 31 of that same year; and (b) the final Contract Year will begin on January 1 of the year during which this Agreement terminates and conclude on the day prior to the anniversary of the Commercial Operation Date during such year, or if this Agreement is early terminated, the date of such early termination date of this Agreement.

"**CPNode**" means the price node in the MISO commercial model for the Delivery Point.

“**Curtailment Event**” means a reduction, in whole or in part, of the output from the Facility to the Delivery Point due to: (a) a disconnection or interruption of the interconnection between the Facility and the Transmission System (not due to Seller’s fault or Seller’s breach under the Interconnection Agreement) that is not covered under any of clauses (b) through (e) of this definition; (b) a Reliability Curtailment; (c) an Emergency; (d) a Force Majeure Event; or (e) an Economic Curtailment.

“**Deemed Delivered Energy**” means, with respect to a given period of time, the quantity of Energy (expressed in MWh) as calculated by Seller in accordance with Exhibit F, that would have been produced by the Facility and delivered to the Delivery Point during such period but was not so produced and delivered due to a Curtailment Event or Buyer’s failure to accept Delivered Energy (as described in Section 2.4).

“**Delay Damages**” has the meaning set forth in Section 2.3(b).

“**Delay Damages Cap**” means an amount equal to the Development Security.

“**Delivered Energy**” means all Metered Energy delivered to the Delivery Point, adjusted for any electric losses in accordance with Section 4.2.

“**Delivery Point**” means the Facility’s point of interconnection with the Transmission System, more specifically described in Exhibit B.

“**Delivery Term**” means a period of twenty-five (25) Contract Years, unless sooner terminated in accordance with the terms hereof.

“**Development Milestone**” means each of the development milestones for the Facility identified in Exhibit D.

“**Development Security**” has the meaning set forth in Section 3.5(a).

“**Derate**” means a forced curtailment of the Facility that is not a Planned Outage and is smaller than a Forced Outage.

“**Disclosing Party**” has the meaning set forth in Section 9.1.

“**Dispute**” has the meaning set forth in Section 9.14.

“**Dispute Notice**” has the meaning set forth in Section 9.14.

“**Economic Curtailment**” means MISO dispatch of less than the operating capability of the Facility (that is not a Reliability Curtailment) in response to: (a) Buyer’s submission of an Economic Energy Offer; or (b) Buyer’s failure to submit an Economic Energy Offer, if required by the MISO.

"**Economic Energy Offer**" means an offer that is: (a) duly submitted by Buyer to MISO and in compliance with all MISO requirements; and (b) for the sale of Energy from the Facility at a specified price, location, quantity, and time.

"**Effective Date**" has the meaning set forth in the preamble.

"**Emergency**" means, regardless of whether communicated directly to Seller or indirectly to Seller through Buyer or otherwise: (a) an Emergency Condition (or similar successor term), as defined by the MISO Rules or the Interconnection Agreement; (b) a condition of the Transmission System identified by MISO, the Transmission Owner, or any Governmental Authority, including a system reliability condition, that is endangering life, property, public safety, or the ability to maintain safe, adequate, continuous, and reliable electric service, and that, in order to achieve safe, adequate, continuous, and reliable electric service, requires a reduction of the output from the Facility to the Delivery Point (whether required or requested by MISO, the Transmission Owner (via its transmission operator), or any Governmental Authority); (c) in the case of Seller, an event or circumstance that is imminently likely to result in damage to, or a material adverse effect on, the Facility or the Interconnection Facilities; or (d) any system black start that results in a curtailment of the Facility.

"**Energy**" means electric energy in the form of three (3)-phase, sixty (60) Hertz, alternating current.

"**Environmental Attributes**" means any and all environmental characteristics, environmental claims, environmental credits, environmental benefits, environmental emissions reductions, environmental offsets, environmental allowances, and environmental allocations, existing now or in the future, howsoever characterized, denominated, measured or entitled, attributable to the output of the Facility. Environmental Attributes include but are not limited to: (a) any avoided emissions of pollutants to the air, soil or water including but not limited to sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO), particulate matter and other pollutants; (b) any avoided emissions of carbon dioxide (CO_2), methane (CH_4) and other greenhouse gases that have been or may be determined by the United Nations Intergovernmental Panel on Climate Change to contribute to the actual or potential threat of altering the Earth's climate by trapping heat in the atmosphere; (c) all set-aside allowances and/or allocations from emissions trading programs; and (d) all credits, certificates, registrations, recordations, or other memorializations of whatever type or sort, representing any of the above, including but not limited to all renewable energy credits. Environmental Attributes do not include (i) any energy, capacity, reliability, or other power products, such as Capacity Rights or Ancillary Services, or (ii) Tax Credits, incentives, subsidies or financial grants of any type.

"**Environmental Contamination**" means the introduction or presence of Hazardous Materials (due to the action or inaction of Seller) at such levels, quantities, or locations, or of such form or character, as to constitute a violation of Applicable Law and present a material risk under Applicable Law that the Site will not be available or usable for the purposes contemplated by this Agreement.

"**Estimated Annual Energy Production**" means the non-binding estimates of the annual Energy production of the Facility for each Contract Year, as set forth in Exhibit F, which shall reflect, among other things, annual equipment degradation.

"**Event of Default**" has the meaning set forth in Section 3.3(a) or Section 3.3(b), as applicable.

"**Excused Event**" has the meaning set forth in Section 2.3(b)(iii).

"**Extended Term**" has the meaning set forth in Section 3.1(a).

"**Facility**" means the twenty-five (25) MW_{AC} portion of the Project which generates renewable solar Energy for sale to Buyer under this Agreement by utilizing the photovoltaic modules and associated equipment located at the Site and the Seller's Interconnection Facilities, as further described in Exhibit C. Seller may modify the Facility from time to time (including by adding storage and/or batteries to optimize the output of the Facility), and Exhibit C shall be updated as appropriate; provided, that Seller shall first obtain written approval from Buyer to the extent that such modifications change the Delivery Point, materially change the Product, increase the Contract Capacity, or result in a material change in the hourly Energy production profile of the Facility.

"**FERC**" means the Federal Energy Regulatory Commission, or any successor agency.

"**Forced Outage**" means any condition at the Facility that requires immediate removal from service of ten percent (10%) or more of the Contract Capacity of the Facility or equipment necessary for the generation of Energy from the Facility but is not a Planned Outage. This type of outage results from immediate mechanical, electrical, or hydraulic control system trips, or operator-initiated trips in response to Facility conditions or alarms.

"**Force Majeure Event**" means any event or circumstance which, in whole or in part, prevents or delays the performance of any obligation arising under this Agreement, but only if and to the extent that: (a) such event is not within the reasonable control, directly or indirectly, of the Party affected; (b) such event, despite the exercise of reasonable diligence, cannot be prevented, avoided, or overcome by such Party; and (c) such event is not the direct or indirect result of a Party's negligence or the failure of such Party to perform any of its obligations under this Agreement or to comply with Applicable Law. A Force Majeure Event may include, subject to satisfaction of the conditions set forth in the preceding sentence, an act of God; war (declared or undeclared); sabotage, destruction, or vandalism of, or other damage to, facilities, equipment, or systems relating to the performance by the affected Party of its obligations under this Agreement; riot; insurrection; civil unrest, acts of a public enemy, or other disturbance; military or guerilla action; terrorism; economic sanction or embargo; civil strike, walkout, work stoppage, slow-down, lock-out, or other significant labor dispute; explosion; fire; earthquake; abnormal weather condition or actions of the elements; hurricane; flood; lightning; wind; drought; plagues, quarantines, epidemics, or pandemics; serial defect; the binding order of any Governmental Authority (provided that such order has been resisted in good faith by all reasonable legal means and the affected Party is not such Governmental Authority); a change in Applicable Law (and the affected Party is not the Governmental Authority that implemented such change in Applicable Law); and a failure to act on the part of any Governmental Authority (provided that such action has been timely requested and diligently pursued and the affected Party is not such Governmental Authority). A Force Majeure Event shall not include, and may not be based on, the economic hardship of either Party; Seller's ability to sell products produced by or associated with the Facility to a third party at a price greater than the Contract Rate, or Buyer's ability to purchase such products from a third party at a price less than the Contract Rate.

"**Governmental Authority**" means, as to any Person, any federal, state, local, or other governmental, regulatory, or administrative agency, court, commission, department, board, or other governmental subdivision, legislature, rulemaking board, tribunal, or other governmental authority having jurisdiction over such Person or its property or operations, including NERC, FERC, and MISO.

"**Guaranteed Commercial Operation Date**" means the date set forth in Exhibit D as the "Guaranteed Commercial Operation Date".

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

"**Indemnified Party**" has the meaning set forth in Section 6.1(a).

"**Indemnifying Party**" has the meaning set forth in Section 6.1(a).

"**Independent System Operator**" or "**ISO**" means an organization which coordinates, controls, and monitors the operation of the wholesale electrical power system within which the Facility is located. As of the Effective Date, the ISO is MISO.

"**Interconnection Agreement**" means the mutually agreed-upon interconnection agreement (including any "temporary" or "provisional" interconnection agreement, as permitted under the MISO Rules) among the Transmission Owner, the Transmission Provider, and Seller pursuant to which the Facility will interconnect with the Transmission System.

"**Interconnection Facilities**" means the Seller's Interconnection Facilities and the Transmission Owner's Interconnection Facilities.

"**Investment Grade Credit Rating**" means a long-term credit rating (corporate or long-term senior unsecured debt) from at least one of S&P, Moody's, or Fitch of "BBB" or better (in the case of S&P and Fitch) or "Baa2" or better (in the case of Moody's); provided, however, that a Person shall be deemed not to have an "Investment Grade Credit Rating" if either (a) such Person's long-term credit rating is lower than "BBB" by either S&P or Fitch, or lower than "Baa2" by Moody's, and/or (b) (1) such Person's long-term credit rating is "BBB" by S&P or Fitch, or "Baa2" by Moody's, and (2) a "credit watch" or "negative outlook" or other rating decline alert has been issued by S&P, Fitch, and/or Moody's with respect to such Person.

"**kW**" means a kilowatt.

"**Late Payment Rate**" has the meaning set forth in Section 2.7(d).

"**Lender**" or "**Lenders**" means any and all Persons or successors in interest thereof: (a) lending money or extending credit (including any financing lease, monetization of tax benefits, back-leverage, or pay-go financing or credit derivative arrangement) to Seller or to an Affiliate of Seller, including: (i) for the construction, interim or permanent financing or refinancing of the Facility; (ii) for working capital or other ordinary business requirements of the Facility (including the maintenance, repair, replacement or improvement of the Facility); (iii) for any development financing, bridge financing, credit support, credit enhancement, or interest rate protection in connection with the Facility; (iv) for any capital improvement or replacement related to the Facility; or (v) for the purchase of the Facility and the related rights from Seller; and/or (b) participating (directly or indirectly) as an equity investor in the Facility primarily in connection with the utilization of applicable Tax Credits or tax depreciation benefits associated with holding an ownership interest in the Facility; and/or (c) participating as lessor under a lease finance arrangement relating to the Facility.

"**Letter of Credit**" means an irrevocable standby letter of credit in a form reasonably acceptable to the beneficiary, naming the beneficiary as the party entitled to demand payment and present draw requests thereunder, and that is issued by a U.S. commercial bank (or a foreign bank with a U.S. branch) having total assets of at least $10 billion and a senior unsecured long term credit rating (unenhanced by third party support) equivalent to "A-" or better as determined by S&P or "A3" or better as determined by Moody's.

"**LMP**" means the price of Energy for a given hour referred to as the Real-Time Locational Marginal Price (as defined in the MISO Rules) at the CPNode.

"**Market Participant**" means Buyer, or any Person authorized by Buyer to act on Buyer's behalf or as its registered agent in MISO, or any successor entity, in each case who meets the definition of "Market Participant" under the MISO Rules.

"**MDMA**" or "**Meter Data Management Agent**" shall mean the Buyer, or any Person authorized by Buyer to act on Buyer's behalf that is responsible for the submittal of actual meter values for the purpose of the settlement of Energy, Capacity Rights, or Ancillary Services of the Facility in MISO.

"**MECT**" has the meaning set forth in Section 2.11(b).

"**Meter**" means an instrument and associated equipment meeting applicable electric industry standards, including American National Standards Institute (ANSI) Standard C12.20-2010 Class 0.2 (e.g., "revenue class accuracy"), that is used to measure and record the quantity and the required delivery characteristics of Energy output of the Facility or a portion thereof.

"**Metered Energy**" means all of the Energy (expressed in MWh) generated by the Facility, as measured at the Billing Meter and submitted by Buyer to MISO, unless there is a malfunction or inaccuracy of the Billing Meter, as further described in Section 4.1, in which event, "Metered Energy" shall be the Energy output of the Facility for the measurement period determined in accordance with Section 4.2.

"**MISO**" means the Midcontinent Independent System Operator, or any successor entity or power system regional reliability authority that in the future may replace MISO with respect to all or a substantial part of its current responsibilities.

"**MISO Rules**" means the MISO Tariff, the MISO "Business Practice Manuals" (as the same may be amended from time to time), and the governing rules of MISO's operations.

"**MISO Tariff**" means the Open Access Transmission, Energy and Operating Reserve Markets Tariff of MISO (as Transmission Provider and Independent System Operator), including the rules, practices, protocols, procedures, and standards attached thereto, as the same may be amended or modified from time-to-time and approved by FERC.

"**MW**" means a megawatt of Energy or capacity.

"**MWh**" means a megawatt hour of Energy.

"**NERC**" means the North American Electric Reliability Corporation, or any successor entity.

"**Operating Committee**" means the representatives of each Party, as further described in Section 2.12.

"**Operating Day**" has the meaning set forth in the MISO Rules.

"**Operating Procedures**" has the meaning set forth in Section 2.12.

"**Parties**" has the meaning set forth in the preamble.

"**Party**" has the meaning set forth in the preamble.

"**Party Representative**" has the meaning set forth in Section 9.14.

"**Performance Security**" has the meaning set forth in Section 3.5(a).

"**Person**" means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental entity, limited liability company, or any other entity of whatever nature.

"**Planned Outage**" means the shutdown or unavailability of greater than ten percent (10%) of the Facility's seasonal capability for inspection, maintenance, and or repair in accordance with an advanced schedule.

"**Prime Rate**" means the interest rate (sometimes referred to as the "base rate") for large commercial loans to creditworthy entities announced from time to time by JPMorgan Chase Bank, N.A. (New York), or its successor bank, or, if such rate is not announced, the rate published in The Wall Street Journal as the "Prime Rate" from time to time (or, if more than one rate is published, the arithmetic average of such rates), in either case determined as of the date the obligation to pay interest arises, but in no event more than the maximum rate permitted by Applicable Law.

"**Product**" means Delivered Energy, any benefits from Ancillary Services associated with the Facility, and Capacity Rights in an amount equal to the total capacity accredited to the Facility by MISO. Product does not include, and Buyer is not entitled to, Environmental Attributes.

"**Project**" has the meaning set forth in the recitals.

"**Prudent Industry Practice**" means any of the practices, methods, and acts engaged in or approved by a significant portion of the renewable energy industry during the relevant time period, or any of the practices, methods, and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at the lowest reasonable cost consistent with good business practices, applicable industry standards, reliability, safety and expedition. Prudent Industry Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather means one or more generally accepted and consistently adhered to acceptable practices, methods, or acts in the renewable energy industry.

"**Receiving Party**" has the meaning set forth in Section 9.1.

"**Reliability Curtailment**" means a reduction in the Energy generated by the Facility that is not an Economic Curtailment and is: (a) in response to an instruction originated from the Transmission Provider, Transmission Owner, or Governmental Authority, whether communicated directly to Seller or through Buyer to Seller, for the purpose of preserving the reliability of the Transmission System and/or the Transmission Owner's Interconnection Facilities; or (b) by Seller due to mechanical, safety, security or environmental reasons.

"**Remaining Portion Contract**" means any power purchase agreement or other offtake contract associated with that portion of the Project that does not include the Facility.

"**SCADA**" means the system control and data acquisition system that is incorporated into the Facility.

"**Scheduled Commercial Operation Date**" means the date set forth in Exhibit D as the "Scheduled Commercial Operation Date", as such date may be extended pursuant to Section 2.3.

"**Security Trigger Event**" has the meaning set forth in Section 5.4(b).

"**Seller**" has the meaning set forth in the preamble.

"**Seller Guaranty**" has the meaning set forth in Section 3.5(a).

"**Seller's Forecast**" has the meaning set forth in Section 2.11(a).

"**Seller's Interconnection Facilities**" means the interconnection facilities, the control and protective devices, and the metering facilities supplied by Seller and required to connect the Facility with the Transmission Owner's Interconnection Facilities.

"**Site**" means the real property located in Sangamon County, Illinois on which the Facility is to be located, as further described in Exhibit C.

"**Tax Credits**" means any and all: (a) investment tax credits, including the federal investment tax credit established under Section 48 of Internal Revenue Code of 1986; (b) production tax credits; (c) any property tax or other tax abatement or exemption; (d) beneficial tax attributes applicable to the Facility or the owner of the Facility, including one hundred percent (100%) expensing of the Facility value; and (e) similar tax credits or grants under federal, state, or local law relating to the construction, ownership, or production of energy from the Facility.

"**Term**" has the meaning set forth in Section 3.1(a).

"**Test Energy Revenues**" has the meaning set forth in Section 2.11(c).

"**Transmission Owner**" means City of Springfield, IL – CWLP, or any successor entity.

"**Transmission Owner's Interconnection Facilities**" has the meaning set forth in the Interconnection Agreement.

"**Transmission Provider**" means MISO, or any successor with respect to the Transmission System.

"**Transmission System**" means the facilities included in and subject to the MISO Rules which transmit Energy from the Transmission Owner's Interconnection Facilities into the MISO wholesale electricity market.

"**Transmission System Upgrades**" means any Distribution Upgrades, Network Upgrades, Stand Alone Network Upgrades, Common Use Upgrades, Shared Network Upgrades, and Affected

System Upgrades (as such terms are defined in the Interconnection Agreement and/or the MISO Rules), but not including the Interconnection Facilities.

ARTICLE 2: SALE AND PURCHASE OF PRODUCT

2.1 **Purchase and Sale.**

(a) Product Obligations. In accordance with the terms and conditions of this Agreement, during the Delivery Term, Seller shall: (i) sell and deliver to Buyer, and Buyer shall purchase and accept from Seller, at the Delivery Point, the Delivered Energy; (ii) allow Buyer, as the Market Participant for the Facility, to schedule such Delivered Energy into the MISO wholesale electricity market and be compensated by MISO accordingly; (iii) allocate to Buyer the Ancillary Services associated with the Facility; and (iv) allocate to Buyer the Capacity Rights in an amount equal to the total capacity accredited to the Facility in accordance with the MISO Rules.

(b) Sole Compensation. The Contract Rate shall be Seller's sole and exclusive compensation for the Product.

2.2 **Contract Rate.**

(a) Contract Rate. Buyer shall pay Seller for each MWh of Delivered Energy at the applicable rate set forth in Exhibit A (the "**Contract Rate**"). The Contract Rate includes, and already incorporates, compensation for the Product. Seller assumes the risk and responsibility associated with permitting, environmental approvals, engineering, construction, and operation of the Facility. Payment of the Contract Rate does not create any ownership rights in the Facility in favor of Buyer, and Buyer hereby disclaims any right, title, or interest in or to any part of the Facility.

(b) Taxes. Seller shall pay, or cause to be paid, all taxes on or with respect to the Product arising prior to the Delivery Point (including taxes related to the ownership and/or operation of the Facility and income derived therefrom). Buyer is a Municipal Corporation and thereby exempt from certain taxes, but to the extent it is taxable pursuant to Applicable Law, Buyer shall pay, or cause to be paid, all taxes on or with respect to the Product at and from the Delivery Point (including all sales, use, excise or other similar taxes on the purchase from Seller). Each Party shall use commercially reasonable efforts to implement and administer the provisions of this Agreement in accordance with the intent of the Parties to minimize all taxes so long as neither Party is materially adversely affected by such efforts.

2.3 **Construction of the Facility.**

(a) Development Milestones and Commercial Operation Date. Seller shall use commercially reasonable efforts to achieve the Development Milestones set forth in Exhibit D and cause the Commercial Operation Date to occur no later than the Scheduled Commercial Operation Date. Seller shall provide written notice to Buyer when the Facility has achieved Commercial

Operation and, if Buyer does not respond within ten (10) Business Days or notifies Seller within ten (10) Business Days confirming that the Facility has achieved Commercial Operation, then the original date of Seller's notice shall be the Commercial Operation Date. No later than eighteen (18) months prior to the Scheduled Commercial Operation Date, Seller may provide notice to Buyer that it desires to engage in discussions with Buyer, which the Parties shall undertake in good faith, regarding acceleration of any of the Development Milestones set forth in Exhibit D.

(b) Delay Damages and Excused Delay. In the event that the Commercial Operation Date, which is subject to extension as provided in Section 2.3(b)(iii), does not occur on or prior to the Scheduled Commercial Operation Date, and such delay is not due to an Excused Event or any other circumstance described in Section 2.3(b)(iii), then Seller shall pay damages to Buyer on account of such delay ("**Delay Damages**") as specified below; provided, however, that in no event shall the aggregate amount of Delay Damages payable by Seller exceed the Delay Damages Cap.

(i) Seller shall pay Delay Damages in an amount equal to two hundred fifty dollars ($250) per MW per day multiplied by the Contract Capacity for each day of delay described in Section 2.3(b) above, subject to the Delay Damages Cap.

(ii) Delay Damages shall begin to accrue on the day after the Scheduled Commercial Operation Date and shall continue to accrue until the Commercial Operation Date is achieved or until this Agreement is terminated by Buyer pursuant to Section 2.3(c), subject to the Delay Damages Cap. Delay Damages shall be payable by Seller in lieu of actual damages accrued by Buyer for the period during which Delay Damages are assessed. The Parties acknowledge that Buyer's actual damages are difficult or impossible to determine, that otherwise obtaining an adequate remedy is inconvenient and impracticable, and that the foregoing liquidated damages constitute a reasonable approximation of the harm or loss, and not a penalty.

(iii) The Scheduled Commercial Operation Date shall be extended on a day-for-day basis due to any of the following circumstances (each, an "**Excused Event**"): (A) a Force Majeure Event; (B) Buyer's breach of its obligations under this Agreement; (C) any delay in the completion and energization of the Transmission Owner's Interconnection Facilities or the Transmission System Upgrades beyond the date specified in the Interconnection Agreement that is not attributable to or caused by Seller; (D) the estimated date of completion and energization of the Transmission Owner's Interconnection Facilities and the Transmission System Upgrades specified in the Interconnection Agreement is after December 31, 2027; or (E) any delay granted under the Remaining Portion Contract. Seller shall keep Buyer informed of the Facility's construction progress and shall notify Buyer as soon as possible of the need to extend the Scheduled Commercial Operation Date hereunder.

(c) Guaranteed Commercial Operation Date. If the Commercial Operation Date does not occur on or prior to the Guaranteed Commercial Operation Date, subject to extension as provided herein, Buyer shall have the right, but not the obligation, to terminate this Agreement upon ten (10) days' prior written notice to Seller. If the Commercial Operation Date is achieved with less than one hundred percent (100%) of the Contract Capacity, Seller has the right to install additional capacity, up to one hundred percent (100%) of the Contract Capacity, with installation of all such additional capacity to be completed within one hundred eighty (180) days following the Commercial Operation Date. The installed and commissioned capacity of the Facility, at the time of any notice by Seller of additional capacity completed within such one hundred eighty (180)-day period, shall be deemed to be the Contract Capacity hereunder. For the avoidance of doubt, Buyer's termination right pursuant to this Section 2.3(c) shall expire on the Commercial Operation Date. If Buyer terminates this Agreement pursuant to this Section 2.3(c), then: (i) Seller shall pay Delay Damages to Buyer through the effective date of such termination, subject to the Delay Damages Cap, to the extent such Delay Damages have not been previously paid by Seller; and (ii) such termination, and Buyer's right to the Delay Damages, shall be Buyer's sole and exclusive remedy, and Seller's sole and exclusive liability, for Seller's failure to achieve Commercial Operation by the Guaranteed Commercial Operation Date.

2.4 **Buyer's Failure to Accept Delivery of Energy.**

If, at any time during the Delivery Term, Buyer fails to accept all of the Delivered Energy delivered at the Delivery Point that Buyer is obligated to receive and purchase under this Agreement, except as such failure is excused due to: (a) a Force Majeure Event that prevents such acceptance pursuant to Section 8.1; or (b) the proper exercise by Buyer of its suspension rights pursuant to Section 3.3(c)(ii), then Buyer shall pay to Seller, as liquidated damages for such failure to receive, an amount equal to the Contract Rate multiplied by the Deemed Delivered Energy that Buyer failed to accept.

2.5 **Seller's Failure to Deliver Energy.**

During the Delivery Term, it shall constitute an Event of Default by Seller if Seller sells the Product to any Person other than Buyer; provided, however, that Seller may sell the Product to any Person during any period when: (a) Buyer is in breach of its obligations under this Agreement; or (ii) Buyer has suspended its acceptance of the Product pursuant to Section 3.3(c)(ii).

2.6 **Ancillary Services and Capacity Rights.**

(a) Right to Ancillary Services and Capacity Rights. Buyer shall be entitled to the Ancillary Services associated with the Facility and the Capacity Rights associated with the total capacity accredited to the Facility in accordance with the MISO Rules; provided, however, that Buyer shall not be entitled to Ancillary Services or Capacity Rights to the extent that Buyer, for any reason, does not accept and purchase Delivered Energy.

(b) Reasonable Cooperation. To the extent necessary, Seller shall assign to Buyer all rights and authority necessary for Buyer to register, hold, and manage the Ancillary Services and Capacity Rights described in Section 2.6(a). To the extent Applicable Law requires Seller (as opposed to Buyer) to apply for accreditation or verification of the same, Seller shall make such applications upon Buyer's request and at Buyer's cost and expense. Upon request, Seller shall provide Buyer with an estimate of the cost and expense of such application prior to making such application. Seller shall cooperate with reasonable requests from Buyer to accommodate verification or documentation needs emanating from any Buyer marketing of such Ancillary

Services and Capacity Rights. If any future capacity rights associated with the Facility become available and Buyer elects to purchase the same, Seller shall take all reasonable steps to obtain and maintain such future capacity rights for the benefit of Buyer and shall deliver the same to Buyer or, if Buyer is unable to receive the same, deliver the revenues associated with the same; provided, however, that Buyer shall be responsible for all of Seller's out-of-pocket expenses associated with obtaining, maintaining, and delivering such future capacity rights or revenues therefrom.

(c) Tax Credits and Environmental Attributes. Seller shall be entitled to all: (i) Tax Credits associated with the Facility; (ii) Environmental Attributes associated with the Facility; and (iii) outright grants of money relating in any way to the Facility.

2.7 **Billing and Payment.**

(a) Amount Due. For each monthly billing period, Buyer shall pay Seller for: (i) the Product delivered under this Agreement, calculated as: (A) the Delivered Energy received by Buyer during the applicable monthly billing period; multiplied by (B) the Contract Rate applicable to such monthly billing period; plus (ii) the Deemed Delivered Energy associated with Compensable Curtailment or pursuant to Section 2.4, calculated as: (A) the applicable Deemed Delivered Energy during the applicable monthly billing period; multiplied by (B) the Contract Rate applicable to such monthly billing period; plus (iii) any other amounts due and payable hereunder. Following Seller's calculation of any Availability Damages owed to Buyer for a given Contract Year, Seller shall net such Availability Damages against amounts owed by Buyer on the next invoice rendered pursuant to this Section 2.7(a).

(b) Procedure. For each monthly billing period, Seller shall send an invoice to Buyer at the email address set forth in Section 9.4 for the amount set forth in Section 2.7(a). Such invoice shall show the amount of Delivered Energy and Deemed Delivered Energy, if any, during the applicable monthly billing period (or in the case of the final Contract Year, the last monthly billing period or portion thereof), Seller's computation of the amount due Seller in respect thereof, and any other amounts owed by one Party to the other Party pursuant to this Agreement. Not more than thirty (30) days after receipt of each invoice, Buyer shall pay to Seller, by electronic funds transfer of immediately available funds to an account specified in writing by Seller, or by any other means agreed to by the Parties in writing from time to time, the amount set forth as due in such invoice.

(c) Disputed Amounts. Not later than (1) year after delivery of any invoice under this Agreement, either Party may provide written notice to the other Party of any alleged error therein, and the Parties shall meet, by conference call or otherwise, within ten (10) Business Days of the other Party's receipt of such notice to negotiate in good faith in an effort to resolve the error. If a Party provides written notice of a dispute with respect to an invoice prior to the applicable due date for such invoice, such Party shall pay the undisputed amount of such invoice when due, but may, if not already paid, withhold payment of the disputed portion until such dispute is resolved. If the Parties are unable to resolve an invoice dispute within thirty (30) days after such initial meeting, then the Parties may proceed through the dispute resolution process set forth in Section 9.14. For the avoidance of doubt, the good faith negotiations described in this Section 2.7(c) are separate and distinct from the dispute resolution process in Section 9.14.

(d) Set-Off and Past Due Amounts. Except as otherwise provided in this Agreement, all payments hereunder shall be made without set-off or deduction. Any payment not made by the date required by this Agreement shall bear interest from the date on which such payment was required to have been made through and including the date such payment is actually received at an annual rate equal to the Prime Rate then in effect plus two percent (2.0%), but in no event shall such interest exceed the maximum interest rate permitted by Applicable Law ("**Late Payment Rate**"). If, as a result of a determination or settlement in a payment dispute under this Agreement, a refund is owed to Buyer or additional amounts are owed to Seller, then such refund or amounts owed, as applicable, shall bear interest from the date on which such payment was made or should have been made, as applicable, by Buyer through and including the date that the refund or amounts owing, as applicable, were paid at an annual rate equal to the Late Payment Rate.

2.8 Title and Risk of Loss.

Title to and risk of loss with respect to the Product shall pass from Seller to Buyer at the Delivery Point. Until title passes, Seller shall be deemed in exclusive control of the Product and shall be responsible for any damage or injury caused thereby. After title passes, Buyer shall be deemed in exclusive control of the Product and shall be responsible for any damage or injury caused thereby. Seller shall deliver all Product free and clear of all liens or encumbrances created by any Person other than Buyer.

2.9 Curtailment.

(a) Compensable Curtailment. If the Facility achieves Commercial Operation prior to completion of all Transmission System Upgrades, but not earlier than the Scheduled Commercial Operation Date defined in Exhibit D, and the only remaining (i.e., incomplete) Transmission System Upgrades are those within Buyer's scope (as Transmission Owner), then all Energy that cannot be delivered to the Delivery Point during such period due to Buyer's incomplete Transmission System Upgrades shall be deemed "**Compensable Curtailment**" and shall be paid for by Buyer as described below. At all times during the Delivery Term, all Energy that cannot be delivered to the Delivery Point due to a Curtailment Event of the type described in clauses (a) and/or (e) of the definition of Curtailment Event in Article 1 shall be deemed Compensable Curtailment.

(b) Payment. Compensable Curtailment shall be compensated by Buyer at the Contract Rate based upon Seller's calculation of Deemed Delivered Energy during such Compensable Curtailment. For the avoidance of doubt, Seller shall have no obligation to deliver Energy to Buyer if such Energy cannot be produced or delivered to the Delivery Point due to a Curtailment Event.

2.10 Interconnection and Transmission.

(a) Network Resource Interconnection Service. Seller shall be responsible for obtaining Network Resource Interconnection Service for the Facility in an amount sufficient for the delivery, to the Delivery Point, of all Energy associated with the Contract Capacity. Seller shall be solely responsible for, and shall bear all costs of, negotiating, entering into, and performing under, the Interconnection Agreement, and for the design, installation, ownership, operation, and maintenance of the Seller's Interconnection Facilities. Seller shall be responsible for all interconnection arrangements and costs required to deliver Metered Energy from the Facility to the Delivery Point.

(b) Buyer's Transmission Obligations. Buyer shall arrange for all transmission services required to take delivery of Delivered Energy at and from the Delivery Point. Buyer shall be solely responsible for, and shall bear all costs associated with, transmission and ancillary service arrangements required to deliver the Delivered Energy to points beyond the Delivery Point. The Parties acknowledge that the Contract Rate does not include charges for any such costs, including those applicable to transmission and interconnection services after Delivered Energy is delivered by Seller to the Delivery Point, all of which shall be the responsibility of Buyer.

2.11 **Scheduling.**

(a) Forecasting and Scheduling. During the Delivery Term, Buyer, or a registered agent, shall serve as the Market Participant for the Facility and shall be responsible for performing all obligations of a Market Participant and complying with all applicable MISO Rules in the performance of such duties. By no later than 5:00 am local time on each Operating Day, Seller shall, at its sole expense, provide Buyer with a non-binding, good-faith estimated forecast in a format reasonably acceptable to Buyer ("**Seller's Forecast**") of the projected (i) availability of the Facility for each hour of the next Operating Day, and (ii) hourly amount of Energy that will be generated by the Facility (in MWh) based on projected availability of the Facility for the next seven (7) days, in accordance with the procedures established by Buyer and Seller prior to the Commercial Operation Date for the submission thereof, as may be modified by the Parties from time to time. Seller shall use commercially reasonable efforts to provide forecasts that are accurate and shall provide to Buyer the methodology, parameters, and assumptions used for Seller's Forecast. The provisions of this Section 2.11(a) are in addition to any requirements applicable to Seller under the MISO Rules.

(b) Additional Market Participant Obligations. If required by MISO for the delivery of Energy to the Delivery Point, as the Market Participant, Buyer shall timely submit Economic Energy Offers for all Energy associated with the Facility as reflected in Seller's Forecast. If required by MISO, Seller or its designee shall act as Buyer's agent to consolidate and communicate the Energy production of the Facility, including from the balance of the Project, or other information as required by MISO. During the Delivery Term, Buyer, at Buyer's cost, shall register the Capacity Rights associated with the Facility in MISO's Module E capacity tracking system ("**MECT**"), or any successor system, to electronically assign such Capacity Rights to Buyer.

(c) Test Energy. Prior to the Commercial Operation Date, but no earlier than six (6) months prior to the Scheduled Commercial Operation Date, Buyer (upon its, or its registered agent's, registration as the Market Participant for the Facility) shall remit to Seller all revenues received by Buyer from the MISO Real Time Energy market for Energy generated and delivered by the Facility ("**Test Energy Revenues**"). The Parties shall cooperate in good faith to establish procedures for the scheduling and delivery of such test Energy. For the avoidance of doubt, Seller shall be responsible for, and shall be entitled to all revenues from, test Energy generated and delivered by the Facility prior to Buyer's, or its registered agent's, registration as the Market Participant for the Facility during the period prior to the Commercial Operation Date.

(d) Fines. To the extent resulting from Seller's failure to follow MISO dispatch instructions, Seller shall pay to Buyer, as liquidated damages, any charges, fines, or penalties asserted against Buyer by MISO or a Governmental Authority.

2.12 **Operating Committee and Operating Procedures.**

Seller and Buyer shall each appoint one (1) representative and one (1) alternate representative to act in matters relating to the Parties' performance of their respective obligations under this Agreement, which representatives shall constitute the Operating Committee. The Operating Committee shall develop a template for written operating procedures ("**Operating Procedures**") before the Commercial Operation Date, which Operating Procedures shall be finalized as soon as possible after the Commercial Operation Date and shall only be effective if made by mutual written agreement of Seller and Buyer. The Parties agree that the Operating Procedures shall establish the protocol under which the Parties shall perform their respective obligations under this Agreement and shall include, but shall not be limited to, procedures concerning: (a) the method of day-to-day communications; (b) metering, telemetering, telecommunication, and data acquisition procedures; (c) key personnel lists for applicable Seller and Buyer operating centers; (d) reporting of scheduled maintenance, maintenance outages, Curtailment Events, and Forced Outages of the Facility, the Transmission Owner's Interconnection Facilities, and the Transmission System; (e) Delivered Energy reports and facility operations log; and (f) such other matters as may be mutually agreed upon by the Parties.

2.13 **Availability Guarantee.**

Seller shall comply with the availability guarantee set forth in Exhibit I.

2.14 **Operation and Maintenance Requirements.**

(a) General Obligations. Seller shall:

(i) At its sole expense, operate and maintain (directly or through its subcontractors or other third-party providers) the Facility (A) in accordance with Applicable Law, Prudent Industry Practice, and all applicable rules and requirements imposed by MISO, the Transmission Provider, NERC, and all applicable regional reliability rules and requirements applicable to the Facility and Seller's performance of its obligations under this Agreement, and (B) in a manner that is reasonably likely to optimize the output of Energy from the Facility and result in a useful life for the Facility of not less than the Delivery Term, subject to the terms and conditions otherwise set forth in this Agreement;

(ii) Employ (directly or through its subcontractors or other third-party providers) qualified and trained personnel for managing, operating, and maintaining the

Facility and ensure that necessary personnel are reasonably available on-site or on-call twenty-four (24) hours per day during the Delivery Term;

(iii) Operate and maintain (directly or through its subcontractors or other third-party providers) the Facility with due regard for the safety, security, and reliability of the Interconnection Facilities and the Transmission System;

(iv) Comply (directly or through its subcontractors or other third-party providers) with operating and maintenance standards required by the Facility's equipment manufacturers and prudent electrical generator practices; and

(v) Register as the "Generator Owner" and/or "Generator Operator" of the Facility, as required by NERC and any applicable regional reliability authority.

(b) Planned Outages. No later than (i) the Commercial Operation Date, and (ii) two (2) months prior to the end of each Contract Year thereafter during the Delivery Term, Seller shall provide to Buyer a schedule of Planned Outages for the following twelve (12)-month period. Thereafter, Seller shall provide notice to Buyer of any material changes to its provided Planned Outage schedule. Seller shall be responsible for updating the MISO Control Room Outage Window (CROW) outage scheduling application with Planned Outage information, and Seller shall coordinate all Planned Outages with Buyer and MISO, consistent with the MISO Rules. Seller shall use commercially reasonable efforts to avoid Planned Outages during the months of January through February or May through September; provided, however, that Planned Outages may be scheduled during such period during non-daylight hours and/or to maintain compliance with the obligations of Section 2.14(a).

(c) Forced Outages or Derates. Seller shall be responsible for submitting applicable Derates and Forced Outages to MISO, consistent with the MISO Rules. Upon the occurrence of a Forced Outage, Seller shall notify Buyer of the same as soon as reasonably practicable. Seller shall provide its reasonable estimate of the duration of the Forced Outage and shall provide Buyer with supporting information regarding the Forced Outage upon Buyer's reasonable request.

(d) Site Access. Buyer (and its authorized representatives) shall have the right, but not the obligation, during normal business hours and upon reasonable advance notice to Seller, to visit the Site to witness construction, testing, and operation of the Facility. Buyer's access rights pursuant to this Section 2.14(d) shall be at all times subject to Buyer's compliance with Seller's safety and security requirements, and Buyer shall not interfere with activities on the Site. Buyer shall be responsible for any damage to the Site or the Facility, and shall indemnify Seller for any third-party claims, in each case resulting from such access.

ARTICLE 3: TERM, TERMINATION AND DEFAULTS

3.1 Term; Conditions Precedent.

(a) Term; Extended Term. The "**Term**" of this Agreement shall commence on the Effective Date and shall continue until the conclusion of the Delivery Term, unless sooner terminated in accordance with the terms hereof. The Term may be extended by mutual consent of the Parties, upon terms and conditions and for a price upon which the Parties mutually agree in connection with such extension (such extension, the "**Extended Term**"). If a Party desires to extend this Agreement beyond the end of the Term, then, not less than two (2) years before the last day of the Term, such Party shall deliver a written extension notice to the other Party, whereupon the Parties will engage in good faith negotiations regarding the extension of this Agreement. If neither Party provides a written extension notice to the other Party as required by this provision prior to two (2) years before the end of the Term, this Agreement shall terminate at the end of the Term.

(b) Seller's Conditions Precedent. Notwithstanding anything to the contrary in this Agreement, Seller shall have the right, but not the obligation, to terminate this Agreement upon ten (10) days' notice to Buyer if: (i) the System Impact Study (as defined in the MISO Rules) for the Project specifies that Transmission System Upgrades associated with the Project's interconnection may exceed nineteen million two-hundred and fifty thousand dollars ($19,250,000); or (ii) the Interconnection Agreement for the Project specifies that the completion and energization of the Transmission Provider's Interconnection Facilities and/or the Transmission System Upgrades is expected to occur after December 31, 2028. If Seller elects to terminate this Agreement as a result of either of the foregoing conditions, Seller's notice of the same shall be provided to Buyer within sixty (60) days following Seller's receipt of the applicable documentation identified in the applicable condition (i.e., the System Impact Study or the Interconnection Agreement).

3.2 **Regulatory Approvals.**

Following execution of this Agreement by the Parties, Buyer and Seller shall promptly seek to obtain all licenses, permits, and approvals required under Applicable Law to perform their respective obligations hereunder.

3.3 **Defaults and Remedies.**

(a) Seller Events of Default. Each of the following shall constitute an "**Event of Default**" of Seller hereunder:

(i) A failure by Seller to pay any amount due to Buyer hereunder, where such failure is not cured within fifteen (15) Business Days following the date of written notice thereof from Buyer to Seller;

(ii) If Seller delivers the Product to any Person other than Buyer as described in Section 2.5, where such failure is not cured within ten (10) Business Days following the date of written notice thereof from Buyer to Seller;

(iii) A Bankruptcy Event occurs with respect to Seller;

(iv) Seller assigns this Agreement, except as permitted in Section 9.2;

(v) Any representation or warranty made by Seller in this Agreement proves to have been false or misleading in any material respect when made, where Seller fails to cure the underlying facts or circumstances such that the representation or warranty is no longer false or misleading within thirty (30) days following the date of written notice thereof from Buyer to Seller; or

(vi) Seller fails to perform any of its material obligations under this Agreement (except where a separate remedy is otherwise provided), and such failure has a material adverse impact on Buyer, where such failure is not cured by Seller within forty-five (45) days after receiving written notice from Buyer setting forth, in reasonable detail, the nature of such failure and its impact on Buyer; provided, however, that, if such failure is not reasonably capable of being cured within a forty-five (45)-day cure period, then Seller shall have up to an additional one hundred eighty (180) days (as reasonably necessary) to cure the failure if Seller commences to cure the default within the initial forty-five (45)-day cure period and diligently and continuously pursues such cure.

(b) Buyer Events of Default. Each of the following shall constitute an "**Event of Default**" of Buyer hereunder:

(i) A failure by Buyer to pay any amount due to Seller hereunder, where such failure is not cured within fifteen (15) Business Days following the date of written notice thereof from Seller to Buyer;

(ii) A Bankruptcy Event occurs with respect to Buyer;

(iii) Buyer assigns this Agreement, except as permitted in Section 9.2;

(iv) Any representation or warranty made by Buyer in this Agreement proves to have been false or misleading in any material respect when made, where Buyer fails to cure the underlying facts or circumstances such that the representation or warranty is no longer false or misleading within thirty (30) days following the date of written notice thereof from Seller to Buyer; or

(v) Buyer fails to perform any of its material obligations under this Agreement (except where a separate remedy is otherwise provided), and such failure has a material adverse impact on Seller, where such failure is not cured by Buyer within forty-five (45) days after receiving written notice from Seller setting forth, in reasonable detail, the nature of such failure and its impact on Seller; provided, however, that, if such failure is not reasonably capable of being cured within a forty-five (45)-day cure period, then Buyer shall have up to an additional one hundred eighty (180) days (as reasonably necessary) to cure the failure if Buyer commences to cure the default within the initial forty-five (45)-day cure period and diligently and continuously pursues such cure.

(c) Rights and Remedies. Subject to the provisions of Section 3.3(d), and unless an exclusive remedy is provided for the applicable Event of Default, upon the occurrence of an Event of Default by a Party, the non-defaulting Party shall have the following rights:

(i) To terminate this Agreement by providing at least sixty (60) days' prior written notice to the other Party of its intent to exercise such termination right, unless such Event of Default is cured prior to the date of termination;

(ii) To suspend performance of its obligations hereunder immediately upon delivering written notice to the defaulting Party of its intent to exercise its suspension rights; and

(iii) To pursue any other remedy given under this Agreement or existing at law or in equity.

(iv) Notwithstanding anything to the contrary herein, if the non-defaulting Party fails to exercise its termination right pursuant to Section 3.3(c)(i) within six (6) months following the occurrence of the applicable Event of Default, then the non-defaulting Party shall be deemed to have waived its right to terminate pursuant to Section 3.3(c)(i) with respect to such Event of Default.

(d) Termination Damages. Upon the exercise of the non-defaulting Party's right to terminate this Agreement pursuant to Section 3.3(c)(i), the non-defaulting Party shall be entitled to receive from the defaulting Party the following damages (on an After-Tax Basis):

(i) If Seller is the defaulting Party, the net present value (using a discount rate reasonably agreed upon by Buyer and Seller as of the date of determination, which shall take into account Buyer's cost of capital as of the determination date) of the positive difference, if any, of (A) the cost to Buyer of replacement Product at then-prevailing market conditions for the then-remaining Term, minus (B) the amount that Buyer would have paid hereunder for the Product, all as reasonably determined by Buyer and using the Estimated Annual Energy Production for the then-remaining Term as set forth in Exhibit F; provided, however, that Buyer's damages for an Event of Default occurring prior to the Commercial Operation Date shall not exceed the amount of the Development Security (minus any Delay Damages paid by Seller).

(ii) If Buyer is the defaulting Party, the positive difference, if any, of (A) the net present value (using a discount rate reasonably agreed upon by Seller and Buyer as of the date of determination, which shall take into account Seller's cost of capital as of the determination date) of the expected payments from Buyer to Seller over the then-remaining Term, as reasonably determined by Seller using the Estimated Annual Energy Production for the then-remaining Term as set forth in Exhibit F, plus (B) reasonable compensation, on an After-Tax Basis, for the loss or recapture of Tax Credits (for which Seller shall furnish Buyer with a detailed calculation thereof), plus (C) other financing and associated costs not included in clauses (A) and (B), plus (D) all other amounts previously accrued under this Agreement and then owed by Buyer to Seller, minus (E) the amount that Seller would reasonably expect to receive from the sale of Product at then-prevailing market conditions to a third party for the then-remaining Term. The Parties agree that actual damages to Seller in the event this Agreement terminates prior to the end of the Term as the result of an Event of Default by Buyer would be difficult to ascertain, and the foregoing is a reasonable approximation of the damages suffered by Seller as a result of early termination of this Agreement.

3.4 **Conditional Buyer Security.**

(a) Requirements. If a Security Trigger Event occurs, then upon request by Seller, Buyer shall provide within fifteen (15) Business Days thereafter, either (i) a Letter of Credit naming the Seller as the beneficiary in form and substance reasonably acceptable to Seller, in the amount of two (2) months of payments for Product anticipated to be payable by Buyer for the next succeeding two (2) month period, as reasonably estimated by Seller, or (ii) another form of performance security in form and substance reasonably acceptable to Seller (clause (i) or (ii), the "**Conditional Buyer Security**"). The Conditional Buyer Security shall remain in place until (A) a Security Trigger Event is no longer ongoing, or (B) in the case of a late payment of amounts owed under Section 2.7 by more than thirty (30) days, Buyer completes timely payments of all amounts owed under Section 2.7 for a period of twelve (12) consecutive months thereafter. In either case, upon such occurrence, Seller shall release the Conditional Buyer Security, unless there are, at such time, undisputed amounts due and owing from Buyer to Seller, or an outstanding dispute regarding any amount claimed to be due and owing from Buyer to Seller, in which case Seller shall return the Conditional Buyer Security to Buyer no later than five (5) Business Days after the resolution of any such dispute and the payment of all outstanding amounts due from Buyer to Seller. All costs associated with arranging and maintaining the Conditional Buyer Security shall be the responsibility of Buyer.

(b) Letter of Credit Provisions. With respect to any Letter of Credit provided as Conditional Buyer Security hereunder: (i) Buyer shall cause such Letter of Credit to be renewed or replaced with another Letter of Credit in an equal amount on or before the date that is thirty (30) days prior to the expiration date of such Letter of Credit; and (ii) Seller shall have the right to draw on such Letter of Credit, at Seller's sole discretion (A) if such Letter of Credit has not been renewed or replaced at least thirty (30) days prior to the date of its expiration, or (B) if the issuer no longer satisfies the requirements set forth in the Letter of Credit definition and Buyer has not caused a replacement Letter of Credit to be issued for the benefit of Seller within ten (10) Business Days following such issuer no longer satisfying such requirements; provided, that if Seller draws upon any Letter of Credit for the foregoing reasons and Buyer subsequently posts a replacement Letter of Credit or extends or renews such Letter of Credit (in the case of clause (A) above), the proceeds of such drawing shall be returned to Buyer (without interest).

3.5 **Seller Credit Support Obligations.**

(a) Requirements. Not later than the thirtieth (30th) Business Day following the Effective Date, Seller shall provide security to Buyer for the performance of Seller's obligations under this Agreement prior to the Commercial Operation Date in an amount equal to sixty thousand dollars ($60,000.00) per MW of the Contract Capacity (the "**Development Security**"). No later than ten (10) Business Days following the Commercial Operation Date, Seller shall provide security to Buyer for the performance of Seller's obligations under this Agreement during the Delivery Term in an amount equal to sixty-seven thousand five hundred dollars ($67,500.00) per

MW of the Contract Capacity (the "**Performance Security**"). The Development Security and Performance Security shall be provided in the form of a surety bond reasonably acceptable to Buyer, a Letter of Credit, a guaranty from an entity with an Investment Grade Credit Rating in the form attached hereto as Exhibit E (a "**Seller Guaranty**"), or cash to be held in an escrow account. All costs associated with arranging and maintaining the Development Security and Performance Security shall be the responsibility of Seller. Provided that no Event of Default has occurred and is continuing with respect to Seller, Seller may change the form of Development Security and/or Performance Security at any time and from time to time to another form of Development Security and/or Performance Security acceptable hereunder, upon reasonable prior written notice to Buyer, provided that a change in the form of Development Security and/or Performance Security shall not result in a change of the total amount of such required Development Security and/or Performance Security. At any time that Development Security or Performance Security is provided in replacement of previously provided Development Security or Performance Security, as applicable, the previously provided Development Security or Performance Security, as applicable, shall be returned to Seller simultaneously with the occurrence of the effective date of the replacement Development Security or Performance Security, as applicable.

(b) Letter of Credit Provisions. Any Letter of Credit provided by Seller hereunder shall have a term of at least one (1) year, and any Letter of Credit provided by Seller shall be subject to the terms set forth in Section 3.4(b).

(c) Draws. In the event that Seller has any payment obligation to Buyer and has failed to pay such amounts within the time required hereunder, Buyer may draw against or make a payment demand on the Development Security or Performance Security, as applicable, in an amount equal to the undisputed and unpaid obligations, which draw or payment demand shall satisfy Seller's payment obligation. Seller shall not be obligated to replenish the Development Security following any such draw or payment demand by Buyer.

(d) Return of Development Security. Seller shall maintain the Development Security until the Commercial Operation Date. If, upon the Commercial Operation Date, no amounts are due and owing to Buyer under this Agreement, then Buyer shall return the Development Security to Seller no later than ten (10) Business Days after the Commercial Operation Date. Notwithstanding anything to the contrary herein, Seller's aggregate liability to Buyer for Delay Damages shall not exceed the amount of the required Development Security.

(e) Return of Performance Security. Buyer shall return the Performance Security to Seller no later than ten (10) Business Days after the end of the Term unless there are, at such time, undisputed amounts due and owing from Seller to Buyer, or an outstanding dispute regarding any amount claimed to be due and owing from Seller to Buyer, in which case Buyer shall return the Performance Security to Seller no later than ten (10) Business Days following, as applicable, the resolution of any such dispute and the payment of all outstanding amounts due from Seller to Buyer.

3.6 **Environmental Compliance.**

Seller shall obtain all environmental permits from any Governmental Authority needed for construction, operations, and maintenance of the Facility. During the Term of this Agreement, Seller shall be responsible for compliance with all Applicable Law in the handling of Hazardous Materials used or produced at the Facility. Seller agrees to indemnify Buyer in the event of Buyer becoming liable to any third party for any claims arising from Environmental Contamination or the handling of Hazardous Materials in violation of Applicable Law at the Facility, by any Person that is not under the control of Buyer.

ARTICLE 4: METERING AND MEASUREMENT

4.1 **Metering Equipment.**

(a) Meters. Buyer shall perform all MDMA functions for MISO on behalf of the Facility. The Meter(s) used to measure Energy generated by (i) the Facility (i.e., the Metered Energy made available to Buyer by Seller under this Agreement) (identified as "M4" on the single line diagram in Exhibit B, the "**Billing Meter**"), and (ii) the balance of the Project that excludes the Facility (identified as "M3" on the single line diagram in Exhibit B, the "**BOP Meter**"), as well as one (1) consolidated Meter on the high voltage side of the Project main power transformer at the Delivery Point to measure the Energy from the entirety of the Project and any additional equipment and Meters as Seller determines are necessary or desirable, including equipment for purposes of calculating the Deemed Delivered Energy, shall be owned, installed, operated, and maintained in accordance with the Interconnection Agreement and the MISO Rules at no cost to Buyer under this Agreement. The Parties shall mutually agree upon a methodology and process for calculating Delivered Energy, which calculation shall reflect applicable line losses between the location of the Billing Meter and the Delivery Point. Regardless of the location of a Meter or any line loss adjustments calculated, the volume of Energy used in invoicing Buyer shall not exceed the amount of Energy actually delivered from the Facility into the MISO wholesale electricity market. Seller shall provide the capability for Buyer to remotely acquire real-time data from the Billing Meter. Seller shall use commercially reasonable efforts to provide Buyer with any necessary authorizations to enable Buyer to have reasonable access to the Billing Meter's revenue quality register data, including any consent or other agreement from the Transmission Provider necessary to allow Buyer such access.

(b) Telemetry. The Meter(s) shall be capable of providing telemetry data, and, in addition to any metering requirements under the MISO Rules, Seller shall provide Buyer with simultaneous read-only access to such data at no additional cost to Buyer.

(c) Meter Inspection and Testing. Seller, at its own expense, shall inspect and test the Billing Meter upon installation and at least annually thereafter in a manner not in violation of the Interconnection Agreement. Seller shall provide Buyer with reasonable advance notice of, and shall permit a representative of Buyer to witness and verify, such inspections and tests; provided, however, that Buyer shall not unreasonably interfere with or disrupt the activities of Seller and shall comply with all of Seller's safety standards. Buyer may request additional inspections and tests of the Billing Meter if Buyer reasonably believes there is a material inaccuracy in the measurements of the Billing Meter. All costs and expenses related to any such requested additional inspection or testing shall be borne by Buyer, unless upon such inspection or testing, any Billing

Meter is found to register inaccurately by more than the applicable American National Standard Institute (ANSI) limits, in which event the expense of the requested additional inspection or testing shall be borne by Seller. If requested by Buyer in writing, Seller shall provide copies of any Billing Meter inspection or testing reports to Buyer, and, no more than once per Contract Year, Buyer shall have the right to audit all such inspection and testing data.

(d) Back-Up Meters. Either Buyer or Seller may elect to install and maintain, at its own expense, backup Meters (each, a "**Back-Up Meter**") in addition to the Billing Meter, which installation and maintenance shall be performed in a manner not in violation of the Interconnection Agreement and in a manner reasonably acceptable to the Parties. The installing Party, at its own expense, shall inspect and test Back-Up Meters upon installation and at least annually thereafter. The installing Party shall provide the other Party with reasonable advance notice of, and permit a representative of the other Party to witness and verify, such Back-Up Meter inspections and tests; provided, however, that such Party shall not unreasonably interfere with or disrupt the activities of the installing Party and shall comply with all applicable safety standards. The other Party may request additional inspections and tests of Back-Up Meters if such other Party reasonably believes there is a material inaccuracy in the measurements of any Back-Up Meter. All costs and expenses related to any such requested additional inspection or testing of any Back-Up Meter shall be borne by the Party requesting the test. If reasonably requested in writing, the installing Party shall provide copies of any inspection or testing reports to the requesting Party.

(e) Repairs. If any Meter is found to be defective or inaccurate outside the bounds of the applicable Meter's manufacturer's performance standards, the applicable Meter shall be adjusted, repaired, replaced, and/or recalibrated as near as practicable to a condition of zero error by the Party owning such defective or inaccurate device and at that Party's expense. Such Party shall promptly notify the other Party upon recognition of a defective or inaccurate Meter.

4.2 **Adjustment for Inaccurate Meters.**

(a) Meter Adjustment. If the Billing Meter fails to register, or if the measurement made by the Billing Meter is found upon testing to not be in compliance with the MISO requirements, then an adjustment shall be made to the Metered Energy for the period of the inaccuracy or malfunction to correct all measurements by the inaccurate or defective Billing Meter, for both the amount of the inaccuracy and the period of inaccuracy that is within the MISO meter data submittal timing requirements, in the following manner:

(i) If the Billing Meter is found to be defective or inaccurate, the Parties shall use the Back-Up Meter, if installed, to determine the correct amount of Metered Energy to correct for such inaccuracy; provided, however, that the Back-Up Meter has been tested and maintained in accordance with the provisions of this Article 4. The amount of Metered Energy determined by reference to the Back-Up Meter shall be adjusted as mutually agreed by Buyer and Seller so that the Metered Energy determined based on the Back-Up Meter is as near as possible to the Metered Energy output that would have been reflected by the Billing Meter. In the event that a Back-Up Meter is not installed, or a Back-Up Meter is also found to be inaccurate by more than that allowed under the MISO requirements, the Parties shall use the data collected by the Facility's SCADA to determine the Metered

Energy for the period of inaccuracy within the MISO meter data submittal requirements, which SCADA data shall be adjusted as mutually agreed so that the Metered Energy determined based on the SCADA data is as near as possible to the Metered Energy output that would have been reflected by the Billing Meter. If such SCADA data is incomplete or unavailable, the Parties shall estimate the amount of the Metered Energy for the applicable period on the basis of Metered Energy delivered to the Delivery Point during periods of similar operating conditions when the Billing Meter was registering accurately.

(ii) If the Parties cannot agree on the actual period during which the inaccurate measurements were made by the Billing Meter, the period during which the measurements are to be adjusted shall be the shorter of (A) the last one-half (1/2) of the period from the last previous test of the Billing Meter to the test that found the Billing Meter to be defective or inaccurate, or (B) one (1) year.

(iii) To the extent that the adjustment period covers a period of deliveries for which payment for Metered Energy has already been made by Buyer, Buyer shall use the corrected calculations of Metered Energy as determined in accordance with this Section 4.2 to recompute the amount due for the period of the inaccuracy and shall subtract the previous payments made by Buyer for this period from such re-computed amount. If the difference is a positive number, the difference shall be paid by Buyer to Seller, and if the difference is a negative number, that absolute value of the difference shall be paid by Seller to Buyer, or at the discretion of Buyer, may take the form of an offset to payments due to Seller by Buyer. Payment of such difference by the owing Party shall be made not later than thirty (30) Days after the owing Party receives notice of the amount due, unless Buyer elects payment via an offset.

ARTICLE 5: REPRESENTATIONS AND WARRANTIES

5.1 Seller's Representations and Warranties.

Seller, as a material inducement to Buyer entering into this Agreement, hereby represents and warrants as follows:

(a) Seller is a limited liability company, duly organized, validly existing, and in good standing under the laws of the State of Delaware, and is authorized to conduct business in Illinois and each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of Seller;

(b) Seller has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this Agreement;

(c) There are no bankruptcy, insolvency, reorganization, or receiverships pending or being contemplated by or with respect to Seller, or to its knowledge threatened against Seller;

(d) There are no actions, proceedings, judgments, rulings, or orders issued by, or pending or, to Seller's knowledge, threatened by or before any court or other Governmental

Authority that could materially adversely affect Seller's ability to perform its obligations under this Agreement;

(e) Except as provided in Section 7.1, the execution and delivery of this Agreement by Seller, and the performance by Seller of its obligations hereunder, have been duly authorized by all necessary corporate action, and do not and will not:

(i) require any consent or approval by any governing body of Seller, other than that which has been obtained and is in full force and effect;

(ii) violate any provision of Applicable Law currently in effect having applicability to Seller or violate any provision in any of Seller's organizational documents, the violation of which could have a material adverse effect on the ability of Seller to perform its obligations under this Agreement;

(iii) conflict or result in a breach or constitute a default under any permit or agreement to which Seller is party, including but not limited to any outstanding indenture or loan or credit agreement, or any other agreement, lease, or instrument to which Seller is a party, the breach or default of which could reasonably be expected to have a material adverse effect on the ability of Seller to perform its obligations under this Agreement; or

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

(f) This Agreement is a legal, valid and binding obligation of Seller, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency or similar laws affecting rights of creditors generally or by general principles of equity.

(g) OTHER THAN THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER MAKES NO OTHER REPRESENTATIONS OR WARRANTIES, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

5.2 **Buyer's Representations and Warranties.**

Buyer, as a material inducement to Seller entering into this Agreement, hereby represents and warrants as follows:

(a) Buyer is a Municipal Corporation, duly organized and validly existing under the laws of the State of Illinois and is qualified in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of Buyer;

(b) Buyer has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this Agreement;

(c) There are no bankruptcy, insolvency, reorganization or receiverships pending or being contemplated by or with respect to Buyer, or to its knowledge threatened against Buyer;

(d) There are no actions, proceedings, judgments, rulings, or orders issued by, or pending or, to Buyer's knowledge, threatened by or before any court or other Governmental Authority that could materially or adversely affect Buyer's ability to perform its obligations under this Agreement;

(e) The execution and delivery of this Agreement by Buyer, and the performance by Buyer of its obligations hereunder, have been duly authorized by all necessary action, and do not and will not:

(i) require any consent or approval by any governing body of Buyer other than that which has been obtained and is in full force and effect;

(ii) violate any Applicable Law or violate any provision in any of Buyer's Code of Ordinances, the violation of which could have a material adverse effect on the ability of Buyer to perform its obligations under this Agreement;

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

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

(f) This Agreement is a legal, valid and binding obligation of Buyer, enforceable in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, or similar laws affecting rights of creditors generally or by general principles of equity;

(g) All permits, consents, approvals, licenses, authorizations, or other action required by any Governmental Authority to authorize Buyer's execution, delivery, and performance of this Agreement have been duly obtained and are in full force and effect; and

(h) Buyer is entitled by virtue of its organizational documents and the laws, regulations, and agreements that regulate it to revise the rates it charges for electric service furnished to its ratepayers sufficient to satisfy its obligations contained in this Agreement, and Buyer is not aware of any proposed change in such organizational documents, laws, regulations, or agreements that would vary its ability to revise such rates.

5.3 **Seller's Covenants.**

Seller covenants that (a) it shall comply with this Agreement and Applicable Law during the Term of this Agreement, (b) the Facility shall be operated and maintained in accordance with this Agreement, and (c) it shall use reasonable efforts to cause its employees to comply with the Occupational Safety and Health Act, and the rules promulgated thereunder by the U.S. Department of Labor, and all applicable Illinois statutes and regulations affecting job safety; provided, however, that Seller's failure to comply with the requirements of this Section 5.3(c) shall result in an Event of Default. Seller covenants to reasonably cooperate with Buyer, at Buyer's sole cost and expense, regarding any action of any Governmental Authority having jurisdiction over Buyer that could result in any change to the Contract Rate, nullification of any of the terms or conditions hereof, or have any other material adverse effect on Buyer or Buyer's rights and responsibilities under this Agreement.

5.4 **Buyer's Covenants.**

(a) Buyer covenants that (i) it shall comply with this Agreement and Applicable Law during the Term of this Agreement, (ii) it shall reasonably cooperate with Seller in connection with Seller securing the Interconnection Agreement, at Seller's sole cost and expense, and (iii) it shall reasonably cooperate with Seller, at Seller's sole cost and expense, in opposing, and will not support, any action of any Governmental Authority having jurisdiction over Seller or the Facility that could result in any change to the Contract Rate, nullification of any of the terms or conditions hereof, or have any other material adverse effect on Seller or Seller's rights and responsibilities under this Agreement.

(b) Buyer further covenants that during the term of this Agreement:

(i) Buyer shall maintain effective rates for the sale of electric service to its ratepayers to generate revenues, which together with other revenues of Buyer, are sufficient to cover all of Buyer's expenses and satisfy all of its purchase obligations so that Buyer will have sufficient available funds for the satisfaction of all of Buyer's payment obligations under this Agreement. Upon request by Seller, Buyer shall confirm by submission of an independent third-party audit delivered to Seller no later than one hundred twenty (120) days after the end of each of Buyer's fiscal years that it is in compliance with the requirements set forth in this Section 5.4(b)(i), and that the rates and charges payable by the ratepayers to Buyer are reasonably expected to produce sufficient funds for Buyer to satisfy its payment obligations under this Agreement during the Buyer's next succeeding fiscal year.

(ii) Buyer shall have an ongoing duty to promptly inform Seller of any material adverse change to Buyer's rates or the revenues resulting therefrom to the extent the adverse change reasonably could be considered capable of affecting Buyer's ability to satisfy its requirement to provide sufficient available funds to satisfy Buyer's payment obligations to Seller under this Agreement. Additionally, if any payment required by Section 2.7 is past the due date (where each of the foregoing events described in this clause (ii) is a "**Security Trigger Event**"). Following the occurrence of a Security Trigger Event, Buyer shall provide to Seller the Conditional Buyer Security in accordance with Section 3.4.

ARTICLE 6: INDEMNIFICATION; INSURANCE; LIMITATIONS ON LIABILITY; SURVIVAL

6.1 General Indemnity.

(a) Indemnification Obligations. Subject to the provisions of Section 2.3 and Section 2.4 (with respect to damages for certain activities) and Section 9.6 (waiver of certain damages), each Party ("**Indemnifying Party**") agrees to protect, defend, indemnify, and hold harmless the other Party, its Affiliates, and its and their directors, officers, employees, and agents (each, an "**Indemnified Party**") from and against all third party claims, demands, causes of actions, judgments, liabilities, and associated costs and expenses, including reasonable attorneys' fees, for property damage, bodily injury, or death suffered by any Person to the extent related to, arising from, or connected to the performance by the Indemnifying Party of its obligations hereunder. This Section 6.1 shall apply notwithstanding the active or passive negligence of the Indemnified Party, but the Indemnifying Party's liability shall be reduced proportionately to the extent that an act or omission of the Indemnified Party contributed to the loss, injury, or property damage. Further, no Indemnified Party shall be indemnified hereunder for any third party claim to the extent resulting from its gross negligence, fraud, or willful misconduct.

(b) Indemnification Process. The Indemnified Party shall give the Indemnifying Party written notice with respect to any liability asserted by a third party and subject to indemnification under this Section 6.1 (a "**Claim**") as soon as possible upon the receipt of information of any possible Claim or of the commencement of such Claim. The Indemnifying Party may assume the defense of any Claim, at its sole cost and expense, with counsel chosen by the Indemnifying Party and reasonably satisfactory to the Indemnified Party. The Indemnified Party may, however, select separate counsel if both Parties are defendants in the Claim, or if a conflict of interest develops between the Parties with respect to the designated counsel such that the Indemnified Party must be represented by separate counsel in order to cure the conflict. The Indemnifying Party shall pay the reasonable attorneys' fees incurred by such separate counsel until such time as the need for separate counsel expires. The Indemnified Party may also, at the sole cost and expense of the Indemnifying Party, assume the defense of any Claim if the Indemnifying Party fails to assume the defense of the Claim within a reasonable time. Neither Party shall settle any Claim covered by this Section 6.1 unless it has obtained the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed. The Indemnifying Party shall have no liability under this Section 6.1(b) for any Claim for which such notice is not provided, to the extent that the failure to give notice prejudices the Indemnifying Party.

(c) Limitations as to Buyer. Notwithstanding anything herein to the contrary, Buyer's indemnity obligations under Sections 6.1(a) and Section 6.1(b) shall be effective if and only to the extent permitted by Applicable Law.

6.2 **Insurance.**

(a) Required Insurance. Seller, at its own cost and expense, shall maintain and keep in full force and effect from the start of construction of the Facility through the end of the Term (or earlier if such insurance is only required during the construction of the Facility), the following insurance coverage:

(i) Workers' Compensation Insurance for statutory obligations imposed by applicable state laws, if applicable.

(ii) Commercial General Liability Insurance, including premises and operations, bodily injury, property damage, products/completed operations, and contractual liability all with minimum limit of one million dollars ($1,000,000) per occurrence and two million dollars ($2,000,000) aggregate. The insurance may be evidenced using a combination of primary and excess policies.

(iii) All-risk property coverages in the full amount of the total insured value of the Facility, on a replacement cost basis, including sublimits for earthquake and flood provided that Buyer acknowledges that Seller will be required to maintain a single set of insurance policies to comply with the requirements of Sections 6.2(a)(i), (ii) and (iii).

(b) Rating. All insurance coverage required by this Agreement shall be issued by an insurer with an A.M. Best's rating of not less than "A-VII" or such other insurer as is reasonably acceptable to both Parties.

(c) Non-Renewal; Copies. Seller shall notify the Buyer of any non-renewal, non-payment of premium, or cancellation of the insurance required by this Section 6.2 at least ten (10) days prior to the effective date of any non-renewal or cancellation. Promptly after obtaining the same, Seller shall provide to Buyer copies of certificates of insurance verifying the existence of the insurance coverage required by this Agreement. Certificates for the insurance required hereunder shall provide Buyer and its successors in interest with additional insured status (except workers' compensation insurance).

6.3 **Limitations on Liability.**

(a) No Consequential Damages. Notwithstanding any other provision of this Agreement, and except with respect to: (i) indemnification for third party claims pursuant to Section 6.1; (ii) damages that result from the gross negligence, fraud, or willful misconduct of a Party; and (iii) the liquidated damages provided for in Section 2.3 and Section 2.4, neither Party, nor its Affiliates, nor its and their directors, officers, employees, and agents shall be liable for any indirect, special, incidental, exemplary, or consequential loss or damage of any nature arising out of, due to, or in connection with its performance or non-performance of this Agreement or any of its obligations herein, whether based on contract, tort (including negligence), strict liability, warranty, indemnity or otherwise. The Parties agree that (A) in the event that Seller (or, if Seller is a pass-through entity for tax purposes, Seller's owners) loses or is required to recapture any Tax Credits as a result of a breach of this Agreement by Buyer, such recaptured amount shall be deemed to be direct and not indirect or consequential damages, and (B) in the event that a breach of this Agreement by Buyer causes Seller to lose the benefit of sales of Environmental Attributes to third parties, the amount of such lost sales shall be direct and not indirect or consequential damages.

(b) Actual Damages. Except with respect to indemnification for third party claims pursuant to Section 6.1, Seller's aggregate liability for any damages or claims under this Agreement (i) prior to the Commercial Operation Date shall not exceed the total amount of Development Security which Seller is obligated to provide to Buyer pursuant to Section 3.5(a), and (ii) after the Commercial Operation Date shall not exceed an amount equal to two hundred percent (200%) of the amount of Performance Security which Seller is obligated to provide to Buyer pursuant to Section 3.5(a). The provisions of this Section 6.3 shall apply whether such liability arises in contract, tort (including negligence), strict liability or otherwise.

6.4 **Survival of Claims.**

Any action against a Party must be brought within one (1) year after the cause of action accrues and, in any event no more than two (2) years after termination of this Agreement for any reason. Subject to such limitation, each indemnity set forth in this Article 6 is a continuing obligation, separate and independent of the other obligations of each Party, and survives the termination hereof for the applicable statute of limitations. All rights and remedies provided in this Agreement are cumulative and not exclusive (unless otherwise explicitly stated), and the exercise by either Party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available at law, in equity, by statute, in any other agreement between the Parties or otherwise (unless otherwise explicitly stated).

ARTICLE 7: GOVERNMENT APPROVALS

7.1 **Government Approvals – Seller's Obligation.**

Except with respect to governmental approvals, licenses, and permits which may be required to allow Buyer to perform its obligations under this Agreement or as otherwise specified under this Agreement (all of which shall be obtained and maintained by Buyer at its sole cost), Seller shall secure and maintain, at no cost to Buyer, all governmental approvals, permits (including environmental permits), licenses, easements, rights-of-way, releases and other approvals necessary for the construction, engineering, operation, and maintenance of the Facility and the performance by Seller of its obligations under this Agreement.

7.2 **Assistance.**

At Seller's request, Buyer shall use commercially reasonable efforts to assist Seller in obtaining and retaining such permits, licenses, releases, and other approvals as are necessary for the design, construction, engineering, operation, and maintenance of the Facility and the performance by Seller of its obligations under this Agreement. Seller agrees to use commercially reasonable efforts to assist Buyer in obtaining and retaining such permits, licenses, releases, and other approvals as are necessary for the performance by Buyer of its obligations under this Agreement. Each Party shall reimburse the other Party for pre-approved, out-of-pocket costs reasonably incurred by such other Party in rendering assistance under this Section 7.2. Each Party shall deliver or cause to be delivered to the other Party certificates from its officers, accountants, engineers, or agents as to matters as may be reasonably requested, and shall make available, upon reasonable request, personnel and records, subject to the confidentiality provisions of Section 9.1, as applicable, relating to this Agreement to the extent that the requesting Party requires the same in order to fulfill any regulatory reporting requirements, or to assist the requesting Party in litigation, including administrative proceedings before utility regulatory commissions.

ARTICLE 8: FORCE MAJEURE

8.1 Applicability of Force Majeure Event.

Except as otherwise expressly provided in this Agreement, if either Party is rendered wholly or partly unable to timely perform its obligations under this Agreement because of a Force Majeure Event, that Party shall be excused from performance to the extent affected by the Force Majeure Event, and the time for performing such excused obligations shall be extended as reasonably necessary; provided, that: (a) the Party affected by such Force Majeure Event, as soon as reasonably practicable after obtaining knowledge of (i) the occurrence of the claimed Force Majeure Event and the impact on its performance under this Agreement, or (ii) a reasonable likelihood of an impact on its performance under this Agreement from a Force Majeure Event that would give rise to a claim under this Section 8.1, gives the other Party verbal notice within five (5) Business Days, followed by written notice within fifteen (15) Business Days reasonably describing the event and the anticipated duration thereof; (b) the suspension of, or extension of time for, performance is of no greater scope and of no longer duration than is required by the Force Majeure Event; and (c) the Party affected by such Force Majeure Event uses commercially reasonable efforts to mitigate or remedy its inability to perform as soon as reasonably possible. Failure to provide timely notice as described above shall not constitute a waiver of the applicable Force Majeure Event, but the relief granted shall be based upon the date verbal notice was provided rather than the date the applicable Force Majeure Event began.

8.2 Payments and Force Majeure Event.

Notwithstanding anything herein to the contrary, the obligation to make any payment due under this Agreement shall not be excused by a Force Majeure Event that solely impacts a Party's ability to make payment.

8.3 Termination for Extended Force Majeure Event.

If, following the Commercial Operation Date, a Force Majeure Event continues for a period of twelve (12) or more consecutive months and prevents a material part of the performance by a Party under this Agreement, then, at any time during the continuation of such Force Majeure Event, the Party not claiming the Force Majeure Event shall have the right to terminate this Agreement, effective upon the delivery of a written termination notice delivered after such twelfth (12th) month while such nonperformance is continuing, without fault or further liability by either Party (except for amounts accrued but unpaid or as otherwise set forth in this Agreement). In addition, if the total duration of a Party's non-performance due to a single Force Majeure Event exceeds five hundred forty (540) days in the aggregate, then, at any time during the continuation of such Force Majeure Event, the Party not claiming the Force Majeure Event shall have the right to terminate this Agreement, effective upon the delivery of a written termination notice delivered after such five hundred fortieth (540th) day while such non-performance is continuing, without fault or further obligation or liability by either Party (except for amounts accrued but unpaid).

ARTICLE 9: MISCELLANEOUS

9.1 Confidential Information.

(a) Definitions. The Parties have and may develop certain information, processes, know-how, techniques, and procedures concerning the Facility that they consider confidential and proprietary (together with the terms and conditions of this Agreement, the "**Confidential Information**"). Notwithstanding the confidential and proprietary nature of such Confidential Information, the Parties (each, the "**Disclosing Party**") may make such Confidential Information available to the other (each, a "**Receiving Party**") subject to the provisions of this Section 9.1.

(b) Treatment of Confidential Information. Upon receiving or learning of Confidential Information, the Receiving Party shall: (i) treat such Confidential Information as confidential and use reasonable care not to divulge such Confidential Information to any third party except as required by Applicable Law or as permitted under this Agreement, subject to the restrictions set forth below; (ii) restrict access to such Confidential Information to only those directors, officers, employees, and agents whose access is reasonably necessary for the development, construction, operation, or maintenance of the Facility and for the purposes of this Agreement and who are bound by confidentiality obligations substantially similar to the terms of this Section 9.1; (iii) use such Confidential Information solely for the purpose of developing the Facility and for purposes of this Agreement; and (iv) upon the termination of this Agreement, destroy or return any such Confidential Information in written or other tangible form and any copies thereof.

(c) Exclusions. The restrictions of this Section 9.1 do not apply to:

(i) Providing this Agreement to any Governmental Authority required for obtaining any approval or making any filing pursuant to Sections 3.2 or Section 7.1; provided, that each Party agrees to cooperate in good faith with the other to maintain the confidentiality of the provisions of this Agreement by requesting confidential treatment with all filings to the extent appropriate and permitted by Applicable Law;

(ii) Information which is, or becomes, publicly known or available other than through the action of the Receiving Party in violation of this Agreement;

(iii) Information which is in the possession of the Receiving Party prior to receipt from the Disclosing Party or which is independently developed by the Receiving

Party; provided, that the Person or Persons developing such information have not had access to any Confidential Information;

(iv) Information which is received from a third party which is not known (after due inquiry) by Receiving Party to be prohibited from disclosing such information pursuant to a contractual, fiduciary or legal obligation;

(v) Information which is, in the reasonable written opinion of counsel of the Receiving Party, required to be disclosed pursuant to Applicable Law; provided, however, that the Receiving Party, prior to such disclosure, shall provide reasonable advance notice to the Disclosing Party of the time and scope of the intended disclosure in order to provide the Disclosing Party an opportunity to obtain a protective order or otherwise seek to prevent, limit the scope of, or impose conditions upon such disclosure; and

(vi) Notwithstanding the foregoing, Seller may disclose Confidential Information to actual and potential Lenders, equity investors in and purchasers of the Facility, Seller's Affiliates, and any other Person expressing an interest in providing equity or debt financing or refinancing and/or credit support to Seller or its Affiliates, and the agents or trustees of any of them, as well as any advisors, consultants, contractors, service providers, or rating agencies.

(d) Public Statements. Neither Party shall issue any press or publicity release or otherwise release, distribute, or disseminate any information, with the intent that such information will be published (other than information that is, in the reasonable written opinion of counsel to the Disclosing Party, required to be distributed or disseminated pursuant to Applicable Law; provided, that the Disclosing Party has given notice to, and an opportunity to prevent disclosure by, the other Party as provided in Section 9.1(c)(v)) concerning this Agreement or the participation of the other Party in the transactions contemplated hereby without the prior written approval of the other Party, which approval shall not be unreasonably conditioned, withheld, or delayed. This provision shall not prevent the Parties from releasing information which is required to be disclosed in order to obtain permits, licenses, releases, and other approvals relating to the Facility or as are necessary in order to fulfill such Party's obligations under this Agreement.

(e) Survival. The obligations of the Parties under this Section 9.1 shall remain in full force and effect for two (2) years following the termination of this Agreement.

9.2 **Assignment.**

(a) Consent Required. This Agreement shall inure to the benefit of, and shall be binding upon, the Parties and their respective successors and assigns. Except as provided in Section 9.2(b), this Agreement shall not be assigned or transferred by either Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld, delayed, or conditioned. For the avoidance of doubt, no direct or indirect change of control of the ownership interests of Seller, or any other sale or transfer of direct or indirect ownership interests in the Seller (including any tax equity investment or passive investment, and any direct or indirect transfer of equity interests to any Lenders) shall constitute an assignment requiring the consent of Buyer.

(b) Exclusions. Notwithstanding the foregoing, no consent shall be required for: (i) any assignment of this Agreement by Seller to any Lenders as collateral security for obligations under financing documents entered into with such Lenders; (ii) any assignment by Lenders to third parties after the Lenders have exercised their foreclosure rights with respect to this Agreement or the Facility; (iii) any assignment or transfer of this Agreement to an Affiliate of Seller; (iv) any assignment or transfer of this Agreement by Seller to a Person succeeding to all, or substantially all, of the assets of Seller (provided that such Person's creditworthiness is equal to or better than that of Seller, as reasonably determined by Buyer); provided, however, that in each of the cases set forth above (except with respect to clause (i) above), the assignee or transferee (A) shall agree in writing to be bound by the terms and conditions of this Agreement and shall furnish a copy of the assignment or transfer document to Buyer, (B) in the case of an assignment or transfer by Seller or a Lender to a third party that is not an Affiliate of Seller, such third party (through itself or an Affiliate) shall have at least three (3) years' experience owning and operating multiple seventy-five (75) MW_{AC} or larger solar projects similar to the Facility or have contracted with a third party with such experience for the operation and maintenance of the Facility, and shall have complied with the obligations of Seller to provide credit support in accordance with Section 3.5 of this Agreement.

(c) Step-In Rights. Buyer acknowledges that upon an event of default under any financing documents relating to the Facility, any of the Lenders or their designees may (but shall not be obligated to) assume, or cause its designee or a new lessee or buyer of the Facility to assume, all of the interests, rights, and obligations of Seller under this Agreement; provided, that, regardless of whether any such Lender or its designee assumes all of the interests, rights, and obligations of Seller under this Agreement, Buyer's interests, rights, and obligations under this Agreement shall remain in full force and effect.

(d) Release of Seller. If the rights and interests of Seller in this Agreement are assumed, sold, or transferred as and upon satisfaction of the conditions set forth in this Section 9.2, and the assuming party agrees in writing to be bound by and to assume the terms and conditions of this Agreement from and after the date of such assumption, then Seller shall be released and discharged from the terms and conditions hereof, and Buyer shall continue this Agreement with the assuming party as if such Person had been named as Seller under this Agreement; provided, however, that if any such Person assumes this Agreement as provided herein, Buyer acknowledges and agrees that such Persons shall not be personally liable for the performance of such obligations hereunder except to the extent of the total interest of the Lenders in the Facility. Notwithstanding any such assumption by any of the Lenders, or a designee thereof, Seller shall not be released and discharged from and shall remain liable for any and all obligations to Buyer arising or accruing hereunder prior to such assumption.

(e) Lenders as Third-Party Beneficiaries. The provisions of this Section 9.2 are for the benefit of Lenders as well as the Parties hereto and shall be enforceable by Lenders as express third-party beneficiaries. Buyer hereby agrees that none of the Lenders, nor any participant for whom they may act or any trustee acting on their behalf, shall be obligated to perform any obligation or be deemed to incur any liability or obligation under this Agreement on the part of Seller, or shall have any obligation or liability to Buyer with respect to this Agreement, except to the extent any of them becomes a party hereto pursuant to this Section 9.2.

9.3 **Financing; Encumbrances.**

(a) Financing. The Parties acknowledge that Seller may obtain construction and long-term financing or other credit support from one or more Lenders. Both Parties agree in good faith to consider and to negotiate changes or additions to this Agreement that may be reasonably requested by the Lenders; provided, that such changes do not alter the fundamental economic terms of this Agreement. In connection with an assignment to a Lender pursuant to Section 9.2 or encumbrance of Seller's interest under this Agreement as permitted by this Section 9.3, Buyer agrees to execute a consent in substantially the form set forth in Exhibit G, an estoppel in substantially the form set forth in Exhibit H, or other acknowledgement, in each case, in form and substance reasonably acceptable to such Lenders.

(b) Permitted Encumbrances. Seller, without approval of Buyer but with notice to Buyer, may, by security, charge, or otherwise, encumber its interest under this Agreement for the purposes of financing the development, construction, and/or operation of the Facility and the Seller's Interconnection Facilities.

9.4 **Notices.**

Each notice, request, demand, statement, or routine communication required or permitted under this Agreement, or any notice or communication that either Party may desire to deliver to the other, shall be in writing and shall be considered delivered when received by the other Party by certified U.S. mail, reputable overnight courier, or email addressed to the other Party at its address indicated below or at such other address as either Party may designate for itself in a written notice to the other Party in accordance with this Section 9.4.

If to Seller:	Sangamon Solar LLC c/o AES Clean Energy Development, LLC 2180 South 1300 East, Suite 500 Salt Lake City, UT 84106 Attention: Commercial Portfolio Execution Email: CPE@aes.com Copy to: Attention: General Counsel Email: acedlegalnotices@aes.com
If to Buyer:	City of Springfield, IL 800 E. Monroe Street Springfield, IL 62701 Attn: General Manager/Chief Utility Engineer Telephone: (217) 789-2116 Email:Doug.Brown@cwlp.com

Copy to:
Email: Mike.Gorsek@cwlp.com

9.5 Amendments.

This Agreement shall not be modified nor amended unless such modification or amendment shall be in writing and signed by authorized representatives of both Parties. Absent such agreement and execution by the Parties, each Party hereby irrevocably waives its rights under Sections 205 and/or Section 206 of the Federal Power Act to seek from FERC, through complaint, request for investigation, or otherwise, unilateral modification, amendment, or other change to the terms of this Agreement. The Parties expressly agree that, absent agreement and execution by the Parties, FERC may not require any change to this Agreement unless required under the "public interest" standard set forth in *Morgan Stanley Capital Group Inc. v. Public Utility District No. 1 of Snohomish County*, 554 U.S. 527 (2008), and *NRG Power Mktg., LLC v. Me. Pub. Utils. Comm'n,* 558 U.S. 165 (2010), provided that the standard of review for any modification of this Agreement requested by non-contracting third parties shall be the most stringent standard permissible under then-Applicable Law.

9.6 Waivers.

Failure to enforce any right or obligation by any Party with respect to any matter arising in connection with this Agreement shall not constitute a waiver as to that matter nor to any other matter. Any waiver by any Party of its rights with respect to a default under this Agreement or with respect to any other matters arising in connection with this Agreement must be in writing. Such waiver shall not be deemed a waiver with respect to any subsequent default or other matter, and such waiver is effective only in that instance and only for the purpose so stated.

9.7 Reserved.

9.8 Survival.

Notwithstanding any provisions herein to the contrary, the provisions of Section 6.3, the obligations set forth in Section 9.1, the indemnity obligations set forth in Article 6, and any other limitations on liabilities set forth herein shall survive (in full force) the termination of this Agreement, subject to the provisions of Section 6.4 and Section 9.1(e).

9.9 Severability.

If any of the terms of this Agreement are finally held or determined to be invalid, illegal, or void, all other terms of this Agreement shall remain in effect; provided, that the Parties shall enter into good faith negotiations concerning the terms affected by such decision for the purpose of achieving conformity with requirements of any Applicable Law and the intent of the Parties.

9.10 Governing Law.

This Agreement shall be interpreted and enforced in accordance with the laws of the State of Illinois without regard its conflicts of law provisions.

9.11 **Consent to Jurisdiction.**

Each of the Parties hereby mutually and irrevocably consents and agrees that any legal action or proceedings with respect to this Agreement may be brought in any of the courts of the State of Illinois and all of the federal courts in Illinois, and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard in such Illinois state or federal court having subject matter jurisdiction and, by execution and delivery of this Agreement and such other documents executed in connection herewith, each Party hereby accepts the non-exclusive jurisdiction of the aforesaid courts.

9.12 **Waiver of Trial by Jury.**

EACH PARTY HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT.

9.13 **No Third-Party Beneficiaries.**

Except as set forth in Article 6 and in Section 9.2 and Section 9.3, this Agreement is intended solely for the benefit of the Parties hereto and nothing contained herein shall be construed to create any duty to, or standard of care with reference to, or any liability to, or any benefit for, any Person not a Party to this Agreement.

9.14 **Dispute Resolution.**

(a) Informal Discussions. In the event of any dispute arising under this Agreement (a "**Dispute**"), within seven (7) days following the delivered date of a written request by either Party (a "**Dispute Notice**"), (i) each Party shall appoint a representative (individually, a "**Party Representative**", together, the "**Parties' Representatives**"), and (ii) the Parties' Representatives shall confer and then meet in person within fourteen (14) days following delivery of the Dispute Notice if the dispute is not settled prior to that time. The Parties' Representatives shall meet to negotiate and attempt in good faith to resolve the Dispute quickly, informally, and inexpensively with the specific goal of reconciling differences and allowing the Parties to continue in this Agreement for the mutual benefit of both Parties. In the event the Parties' Representatives cannot resolve the Dispute within fourteen (14) days after delivery of the Dispute Notice, then within seven (7) days following any request by either Party at any time thereafter, each Party Representative (A) shall independently prepare a written summary of the Dispute describing the issues and claims, (B) shall exchange its summary with the summary of the Dispute prepared by the other Party Representative, and (C) shall submit a copy of both summaries to a senior officer of the Party Representative with authority to irrevocably bind the Party to a resolution of the Dispute. The senior officers for both Parties shall negotiate in good faith to resolve the Dispute, subject to any required internal approval of any such resolution by the Parties' respective senior management. If the Parties have not resolved the Dispute within forty-five (45) days after delivery of the Dispute Notice, either Party may seek legal and equitable remedies.

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

9.15 **No Agency.**

This Agreement is not intended, and shall not be construed, to create any association, joint venture, agency relationship, or partnership between the Parties or to impose any such obligation or liability upon either Party. Neither Party shall have any right, power, or authority to enter into any agreement or undertaking for, or act as or be an agent or representative of, or otherwise bind, the other Party. At no time shall Buyer be considered an owner or operator of the Facility, or any portion thereof, or the Site.

9.16 **Change in Law.**

In the event that, at any time during the Term, (a) MISO or the MISO Rules are changed, or if an applicable regional reliability authority issues a directive, rule, or regulation, or (b) there is a change in Applicable Law, in either case that Seller reasonably expects to adversely financially impact Seller or the Facility, or cause Seller to incur compliance costs, in excess of fifteen thousand dollars ($15,000) per MW of Project capacity, then, upon the request of Seller made within six (6) months following such change or issuance, the Parties shall use their commercially reasonable efforts to negotiate changes to this Agreement in order to give effect to the original intentions of the Parties regarding the appropriate allocation of benefits and burdens to each Party while maintaining the economic bargain of the original Agreement.

9.17 **Further Assurances.**

Upon the receipt of a written request from the other Party, each Party shall execute such additional documents, instruments, and assurances and take such additional actions as are reasonably necessary and desirable to carry out the terms and intent hereof. Neither Party shall unreasonably withhold, condition or delay its compliance with any reasonable request made pursuant to this Section 9.17.

9.18 **Captions.**

All indexes, titles, subject headings, section titles, and similar items are provided for the purpose of reference and convenience and are not intended to affect the meaning of the content or scope of this Agreement. Any term and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any Party.

9.19 **Entire Agreement.**

This Agreement constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and shall supersede all other prior and contemporaneous understandings or agreements, both written and verbal, between the Parties relating to the subject matter of this Agreement. The Parties collectively have prepared this Agreement, and none of the provisions hereof shall be construed against one Party on the ground that such Party is the author of this Agreement or any part hereof.

9.20 **Counterparts.**

This Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute but one and the same instrument. Each Party agrees to execute and deliver to the other Party three counterparts of this Agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGE]

IN WITNESS WHEREOF the Parties have executed this Agreement in the manner appropriate to each on the Effective Date.

Sangamon Solar LLC	**City of Springfield, Illinois**
Kleber Costa	
By: Kleber Costa	By:
Name:	Name: Misty Buscher
Title: Chief Commercial Officer, AES Clean Energy	Title: Mayor

GEM

[Signature page]

2025-161

185-05-25

EXHIBIT A
CONTRACT RATE

CONTRACT YEAR	CONTRACT RATE ($/MWh)
1 –25	$58.00/MWh

EXHIBIT B
DESCRIPTION OF DELIVERY POINT, SINGLE LINE DIAGRAM, AND METERING LAYOUT

Description of Delivery Point:

The Facility's point of interconnection with the Transmission System as identified in the Interconnection Agreement. More specifically, the Delivery Point is the Project's busbar at the point of interconnection, which is a line tap on the North Auburn-Chatham Main 138 kV line.

CONFIDENTIAL

Page B-2

Single Line Diagram & Metering Layout

Removed

EXHIBIT C
DESCRIPTION OF THE FACILITY

1. Project: Sangamon Solar Project
2. Location: Sangamon County, Illinois (39°39'05" N, 89°42'56" W)
3. Owner: Sangamon Solar LLC
4. Expected Nameplate Capacity of the Sangamon Solar Project: 100 MW_{AC}
5. Contract Capacity (Facility): 25 MW_{AC}
6. Major Equipment: Solar modules, inverters, racking equipment, transformers, substation, and other ancillary facilities or structures.

7. Delivery Point: The Facility's point of interconnection with the Transmission System, as identified in the Interconnection Agreement and Exhibit B to this Agreement.

8. Map of Site showing anticipated locations of major equipment, Meters, and Delivery Point: To be provided by Seller on or prior to issuance of full notice to proceed.

9. As-built drawings signed by a professional engineer licensed by the State of Illinois that shows the locations of major equipment, Meters, and Delivery Point: To be attached prior to or concurrently with the achievement of Commercial Operation.

EXHIBIT D
DEVELOPMENT MILESTONES

Each of the Development Milestones below may be completed on a date other than the estimated dates shown below, which are provided for informational purposes only.

Development Milestone	Estimated Date
Seller shall have executed the Interconnection Agreement providing for Seller to interconnect not less than 100 MW_{AC} at the Delivery Point. For purposes of completion of this Development Milestone, execution by Seller of a "conditional", "temporary", or "provisional" interconnection agreement, as permitted by the MISO Rules, shall be deemed to constitute completion of this Development Milestone.	June 16, 2025
Seller shall have obtained all permits that are required to be obtained in order to commence construction of the Facility.	July 29, 2026
Major equipment for the Facility shall have been delivered to the Site.	May 4, 2027
Seller shall have constructed the Seller's Interconnection Facilities and such facilities are capable of being energized.	December 8, 2027
Seller shall have installed solar panels at the Site with a capacity of no less than ninety percent (90%) the Contract Capacity.	September 16, 2027
Scheduled Commercial Operation Date	March 2, 2028
Guaranteed Commercial Operation Date	180 days after the Scheduled Commercial Operation Date, as the same may be extended in accordance with Section 2.3.

EXHIBIT E
FORM OF SELLER GUARANTY

GUARANTY

This **GUARANTY** (this "Guaranty"), dated as of [ ] [__], 20[ ], is made and entered into by The AES Corporation, a corporation organized and existing under the laws of Delaware (together with its successors, "Guarantor"), in favor of [ ], a [ ] organized and existing under the laws of [ ] (together with its successors and assigns, "Beneficiary").

RECITALS

WHEREAS, Sangamon Solar LLC, a Delaware limited liability company ("Company") and Beneficiary are party to that certain [ ], dated as of [ ] (as amended, modified, novated or supplemented from time to time, the "Contract");

WHEREAS, Company is a subsidiary of Guarantor, and the agreement of Beneficiary to enter into the Contract with Company is of substantial and material benefit to Guarantor;

WHEREAS, in order to induce Beneficiary to enter into the Contract, Guarantor has agreed to execute and deliver this Guaranty; and

NOW, THEREFORE, for and in consideration of the above premises and for other good and valuable consideration, the receipt and adequacy of which are hereby expressly acknowledged, Guarantor agrees as follows:

1. Guaranteed Obligations. Guarantor hereby absolutely, irrevocably, and unconditionally guarantees to Beneficiary the full and prompt payment, when due, of all payment obligations of Company under and in accordance with the Contract (all such obligations collectively referred to as the "Guaranteed Obligations"). Notwithstanding anything contained in this Guaranty to the contrary, Guarantor's liability hereunder shall not exceed $[ ] (the "Maximum Amount"). The Maximum Amount shall be reduced dollar for dollar for any draws made by Beneficiary under any other guaranty, letter of credit, surety bond, or other surety issued by or at the request of Company, Guarantor, or any of their affiliates. If Company fails to duly and properly perform and satisfy any of the Guaranteed Obligations, Guarantor shall promptly satisfy such Guaranteed Obligations upon written demand by Beneficiary. This Guaranty is in no way conditioned upon any request that Beneficiary first attempt to enforce any of the Guaranteed Obligations against Company or resort to any other means of obtaining payment of any of the Guaranteed Obligations. This Guaranty is a continuing guarantee of payment and not of collection and Guarantor agrees that its obligations hereunder are those of a primary obligor and not merely of a surety. Each default in the payment of any Guaranteed Obligation shall give rise to a separate claim and cause of action and separate claims or suits may be made and brought as each such default occurs without limit of number.

2. Fees and Expenses. Guarantor shall pay all expenses (including, without limitation, the fees and expenses of legal counsel) incurred by Beneficiary in enforcing this Guaranty, which payment shall be made within ten (10) days following Guarantor's receipt of written demand for payment from Beneficiary, together with supporting documentation as reasonably requested by Guarantor.

3. Absolute Nature of Guaranty. The obligations of Guarantor under this Guaranty shall not be released, discharged, limited, or affected by:

(a) any lack of validity, legality or enforceability of the Contract or any agreement, contract, or instrument referred to herein or therein;
(b) any change, restructuring or termination of the corporate existence, structure or ownership of Company;
(c) any assignment by Company of the Contract to any of its affiliates or any other person or entity in accordance with the Contract;
(d) any insolvency, bankruptcy, reorganization, liquidation, dissolution or winding up of Company;
(e) any change in the time, manner, or place of payment of any or all of the Guaranteed Obligations or any other obligations of Company under the Contract, or any other amendment, compromise, settlement, release, change, modification, termination or waiver of, or any consent to departure from, the Contract;
(f) any assignment of this Guaranty in whole or in part;
(g) the existence of any dispute, claim, counterclaim, set-off, defense or other right that Guarantor may have at any time against Beneficiary, Company, or any other person or entity, whether in connection herewith or with the Contract or any unrelated transaction;
(h) any failure by Beneficiary to perform its obligations under and in accordance with the Contract;
(i) any release (whether by operation of law or otherwise) of Company from its obligations under the Contract;
(j) the exercise, non-exercise, or delay in exercising by Beneficiary of its rights and remedies under this Guaranty or the Contract;
(k) the absence of any notice to, or knowledge by, Guarantor of the existence or occurrence of any of the matters or events set forth in any of the foregoing clauses in this Section 3; or
(l) any other circumstance, condition or event that might, but for the provisions of this Section 3, constitute or give rise to a legal or equitable discharge of or defense to Guarantor's obligations or duties hereunder.

This Guaranty shall continue to be effective, or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned or restored by Company upon the insolvency, bankruptcy, dissolution, liquidation, or reorganization of Company or Guarantor or otherwise, or as a result of the appointment of a receiver, intervenor, or conservator of, or trustee or similar officer for Company or Guarantor, or otherwise, all as though such payment had not been made. When making any demand hereunder against Guarantor, Beneficiary may, but shall be under no obligation to, make a similar demand on Company, and any failure by Beneficiary to make any such demand or to collect any payment from or any release of Company shall not relieve Guarantor of its obligations or liabilities hereunder, and shall not impair or affect the rights and remedies, express or implied, or as a matter of law, of Beneficiary against Guarantor.

4. Waivers and Acknowledgments.

(a) Guarantor hereby waives promptness, diligence, presentment, protest, demand for payment, notice of default or nonpayment, notice of acceptance, and any other notice with respect to any of the Guaranteed Obligations and this Guaranty, and any requirement that Beneficiary protect, secure, perfect, or insure any lien or any property subject thereto or exhaust any right or take any action against Company or any other person or entity or any collateral.

(b) Guarantor hereby waives any right to revoke (whether legally or equitably) this Guaranty and acknowledges that this Guaranty is continuing in nature and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) Guarantor hereby waives and agrees it shall not insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any appraisal, valuation, stay, extension, marshaling of assets or redemption laws, or exemption, whether now or at any time hereafter in force, that may delay, prevent or otherwise affect the performance by Guarantor of its obligations under, or the enforcement by Beneficiary of, this Guaranty.

(d) Guarantor waives all defenses, legal or equitable or otherwise available to Guarantor as a guarantor or surety.

(e) Guarantor waives any right to require Beneficiary to pursue any right or remedy first against Company or any other person or entity that may be liable in respect of the Guaranteed Obligations or against any collateral or guaranty thereof or right or offset with respect thereto.

(f) Guarantor acknowledges that it will receive substantial direct and indirect benefits from the transactions contemplated by the Contract and that the waivers set forth in this Section 4 are knowingly made in contemplation of such benefits.

5. Subrogation. Guarantor covenants and agrees not to exercise any rights that it may now or hereafter acquire against Company that arise from the existence, payment, performance or enforcement of its obligations under this Guaranty, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, or indemnification and any right to participate in any claim or remedy of Beneficiary or any other person or entity against Company, whether or not such claim, remedy or right arises in equity or under contract, statute, or common law, including, without limitation, the right to take or receive from Company, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy, or right, unless and until the date on which all of the payment and performance obligations of Company under and in accordance with the Contract and all other amounts payable under this Guaranty shall have been paid in full in cash. If any amount shall be paid to Guarantor in violation of the preceding sentence, such amount shall be held in trust for the benefit of Beneficiary and

shall forthwith be paid to Beneficiary to be (at Beneficiary's option) credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Contract or held as collateral for any Guaranteed Obligation or other amounts payable under this Guaranty thereafter arising.

6. Exercise of Remedies. Beneficiary may, at its election, exercise any right or remedy it may have against Company or any security, guaranty, or bond now or hereafter held by Beneficiary. Guarantor waives any defense arising out of the absence, impairment, or loss of any right or remedy of Guarantor against Company or other guarantors or any such security. Beneficiary shall not be required to institute or prosecute legal proceedings against Company or any other person or entity to recover any deficiency as a condition of payment hereunder or enforcement hereof. This Guaranty is in addition to such other security, if any, as Beneficiary may now or hereafter have. Beneficiary may release Company or any other person or entity primarily or secondarily liable on their respective obligations, or any part thereof, and may surrender or release all or any portion of any other security, without in any way releasing or affecting Guarantor's absolute liability under this Guaranty.

7. Representations and Warranties. Guarantor hereby represents, warrants, and undertakes to Beneficiary as follows:

(a) it is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware;
(b) the execution and delivery of this Guaranty and its execution and performance hereunder have been duly authorized by all necessary corporate action on its part and do not require any further actions or the consent of any person or entity that has not already been obtained;
(c) this Guaranty has been duly executed and delivered by it and constitutes the legal, valid, and binding obligation of Guarantor, enforceable against it in accordance with its terms, subject to the application of bankruptcy and similar laws and of general equitable principles;
(d) the execution, delivery, and performance of this Guaranty will not:
    (i) violate the organizational documents of Guarantor;
    (ii) violate any law, rule, regulation, judgment, decree, determination, approval, or order applicable to Guarantor or conflict with, result in a breach of, or constitute a default under any contract, agreement, loan, indenture, mortgage, instrument, deed of trust, lease, or other undertaking binding on or affecting Guarantor or any of its property or assets; or
    (iii) require any consent of, approval, or authorization by or notification to any governmental authority or other person or entity other than such consents, approvals, or notifications that have been obtained or made; and
(e) there is no action, suit or proceeding at law or in equity or by or before any government authority or arbitral tribunal now pending or, to the best knowledge of Guarantor, threatened against Guarantor that reasonably could be expected to have

a material adverse effect on Guarantor's ability to perform its obligations under this Guaranty.

8. Term. Subject to Section 3, this Guaranty shall continue in full force and effect until six (6) months following final payment under the Contract; provided, however, that Guarantor may terminate this Guaranty in its sole discretion with thirty (30) days prior written notice to Beneficiary. No such termination shall affect Guarantor's liability with respect to any Guaranteed Obligations arising under the Contract accruing prior to the time such termination is effective, which Guaranteed Obligations shall remain subject to this Guaranty. This Guaranty shall be binding upon Guarantor and its respective successors and shall inure to the benefit of and be enforceable by Beneficiary and its successors and assigns.

9. Amendment of the Contract. Notwithstanding anything in this Guaranty to the contrary, if the obligations of Company under the Contract are amended, modified, or supplemented by any agreement between Company and Beneficiary, then Guarantor shall guarantee such amended, modified, or supplemented obligations of Company as so amended, modified or supplemented. The Contract may be amended, modified, or supplemented pursuant to the terms thereof without the consent of, or notice to, Guarantor. Notwithstanding anything contained in this Guaranty to the contrary, Guarantor's previous written consent shall be required for purposes of increasing the Maximum Amount.

10. Bankruptcy. Guarantor, unconditionally and irrevocably, agrees that, notwithstanding anything to the contrary herein, if Beneficiary is stayed, upon the insolvency, bankruptcy, or reorganization of Company, from exercising its rights to enforce or exercise any right or remedy with respect to the Contract, or is prevented from giving any notice or demand for payment or performance or taking any action to realize on any security or collateral or is prevented from collecting any of Company's obligations under the Contract, in any such case, by such proceeding or action, Guarantor shall pay or render to Beneficiary upon demand therefor the amount or performance that would otherwise have been due had such rights and remedies been permitted to be exercised by Beneficiary.

11. No Waiver; Remedies. No delay of Beneficiary in the exercise of, or failure to exercise, any right, power or remedy hereunder shall operate as a waiver of such right, power or remedy, a waiver of any other right, power or remedy, or a release of Guarantor from any obligations hereunder, nor shall any single or partial exercise by Beneficiary or any of its agents of any right, power, or remedy hereunder preclude any other further exercise thereof or the exercise of any other right, power, or remedy. Beneficiary shall not be deemed to have waived any right under this Guaranty unless Beneficiary has delivered to Guarantor a written waiver signed by Beneficiary. The remedies herein are cumulative and are not exclusive of any remedies provided by law. If Guarantor fails to pay or perform any of its obligations hereunder, including the failure to make payment when due, Beneficiary may avail itself of available remedies, in law or at equity, to enforce its rights hereunder.

12. Reservation of Defenses. Subject to Section 3 hereof, Guarantor is entitled to a good faith defense that the Guaranteed Obligations have been indefeasibly performed and, if any of

Company's payment obligations arising under the Contract have been indefeasibly paid, the obligations of Guarantor under this Guaranty shall be reduced by the amount of such indefeasible payment by Company. Additionally, Guarantor reserves the right to assert rights, setoffs, counterclaims, and other defenses that Company may have to payment of any obligation under the Contract, other than (a) defenses arising from the bankruptcy, insolvency, dissolution, or liquidation of Company, and (b) other defenses expressly waived herein.

13. Amendment. No term or provision of this Guaranty shall be amended, modified, altered, waived, supplemented, or terminated except in writing signed by Beneficiary and Guarantor.

14. Assignment. Beneficiary may assign this Guaranty, without the prior consent of, or notice to, Guarantor, to any assignee of the Contract. This Guaranty shall inure to the benefit of, and shall be enforceable by, Beneficiary and its successors and assigns. This Guaranty is not assignable by Guarantor without the prior written consent of Beneficiary.

15. Notices. All notices, demands, instructions, waivers, consents, or other communications required or permitted hereunder shall be (a) in writing, (b) effective upon receipt, and (c) sent by email (with a confirmatory paper copy to follow), by overnight courier, by personal delivery or by mail, postage prepaid, certified, return receipt requested, to the following addresses:

If to Guarantor:

The AES Corporation
[ ]
[ ]
Attention: Treasury
Email: [ ]@aes.com

With copy to:

Attention: Legal Department
Email: [ ]@aes.com

If to Beneficiary:

[ ]

With copy to:

[ ]

16. Payment Currency and Place of Payment. All payments by Guarantor hereunder shall be made without setoff or counterclaim in United States dollars by wire transfer of

immediately available funds to such account at such financial institution as Beneficiary may from time to time designate in writing.

17. Severability. Guarantor hereby agrees that if any one or more of the provisions contained in this Guaranty shall be invalid, illegal, or unenforceable in any respect under any law, the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby. Guarantor agrees that if any part, term, or provision is so found invalid, illegal, or unenforceable, the applicability of any such part, term, or provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

18. Governing Law; Jurisdiction. This Guaranty shall be governed by and construed in accordance with the laws of the State of New York, United States of America, without giving effect to any choice of law rules thereof that may direct the application of the laws of another jurisdiction. Guarantor hereby irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of (a) any New York state court or federal court of the United States of America sitting in New York, New York, and (b) any appellate court from any thereof, in any action or proceeding arising out of or relating to this Guaranty, or for recognition or enforcement of any judgment, and Guarantor hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such court. Guarantor agrees that a final non-appealable judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Guaranty shall affect any right that any person or entity may otherwise have to bring any action or proceeding relating to this Guaranty in the courts of any jurisdiction. Guarantor irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Guaranty in any court referred to in this Section 18 hereof. Guarantor hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Guarantor irrevocably consents to the service of any and all process in any such action or proceeding by sending such process by certified mail to Guarantor at its address set forth in Section 15 hereof.

19. WAIVER OF JURY TRIAL. GUARANTOR AND BENEFICIARY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION (WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE) OR PROCEEDING RELATING TO THIS GUARANTY OR ANY COUNTERCLAIM ARISING THEREFROM.

20. Section Headings. The section headings herein have been inserted for convenience of reference only and shall not in any manner affect the construction, meaning, or effect of anything herein contained nor govern the rights and liabilities of Guarantor and Beneficiary.

21. Entire Agreement. This Guaranty embodies the entire agreement and understanding between Guarantor and Beneficiary and supersedes all prior agreements and understandings relating to the subject matter hereof.

22. Rights of Third Parties. This Guaranty shall not be construed (a) to create any right in any person or entity other than Beneficiary and its successors and assigns, or (b) to be a contract in whole or in part for the benefit of any person or entity other than Beneficiary and its successors and assigns.

23. Acknowledgments. Guarantor hereby acknowledges that: (a) it has been advised by counsel in the negotiation, execution and delivery of this Guaranty; (b) Beneficiary does not have any fiduciary relationship to Guarantor; and (c) no joint venture exists between Guarantor and Beneficiary.

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be duly executed and delivered as of the day and year first above written.

THE AES CORPORATION

By:__________________
Name:
Title:

Accepted:

[ ]

By:_______________
Name:
Title:

EXHIBIT F
ESTIMATED ANNUAL ENERGY PRODUCTION; CALCULATION OF DEEMED DELIVERED ENERGY

Part 1 - Estimated Annual Energy Production

Contract Year	MWh
1	56,436
2	56,052
3	55,693
4	55,337
5	54,983
6	54,631
7	54,281
8	53,934
9	53,589
10	53,246
11	52,905
12	52,566
13	52,230
14	51,896
15	51,563
16	51,233
17	50,906
18	50,580
19	50,256
20	49,934
21	49,902
22	49,870
23	49,838
24	49,806
25	49,774

Part 2 - Calculation of Deemed Delivered Energy

Seller shall calculate all Deemed Delivered Energy in accordance with the following formula:

$$DDE_i = PCCO_i - DE_i$$

Where:

DDE_i	=	Deemed Delivered Energy with respect to the interval *i*;
$PCCO_i$	=	the possible Contract Capacity output with respect to the interval *i*; and
DE_i	=	Delivered Energy with respect to the interval *i*.

For purposes of the foregoing equation:

$$PCCO_i = SIrr_i \times Area \times Eff_{Array} \times Loss_{Inv} \times Eff_{Inv} \times Loss_{DP}$$

Where:

$SIrr_i$	=	The measured solar irradiation for the interval *i*, expressed as MWh/m^2;
Area	=	The available solar panel area for the Contract Capacity, as specified in the as-built site drawing, expressed as m^2;
Eff_{Array}	=	The conversion efficiency of the solar panels used in the Facility, as provided by the manufacturer, expressed as a percentage and adjusted based on an annual degradation factor;
$Loss_{Inv}$	=	The adjustment factor necessary to account for electrical losses to the inverters, the calculation of which will be provided by Seller to Buyer;
Eff_{Inv}	=	The inverter efficiency provided by the manufacturer of the Facility inverters, adjusted to account for Seller inverter settings, expressed as a percentage; and
$Loss_{DP}$	=	The adjustment factor necessary to account for electrical losses to the Delivery Point, expressed as a percentage, will be provided by Seller.

The PCCO calculation set forth above shall be adjusted as appropriate for any Derate, Forced Outage, or Planned Outage, as applicable, occurring during the given interval. If the calculation of PCCO for any interval results in a value exceeding the Contract Capacity, the PCCO for that interval will be equal to the Contract Capacity.

EXHIBIT G
FORM OF CONSENT AND AGREEMENT TO COLLATERAL ASSIGNMENT

This CONSENT AND AGREEMENT (this "Consent"), dated as of __________ ___, 20__, is entered into by and among [ ] (together with its successors and permitted assigns "Buyer"), [ ], as collateral agent for the secured parties referred to below (together with its successors, designees and assigns in its capacity, "Collateral Agent"), and Sangamon Solar LLC, a Delaware limited liability company (together with its successors and permitted assigns, "Seller"). Unless otherwise defined, all capitalized terms have the meaning given in the Power Purchase Agreement (as hereinafter defined).

A. Seller intends to develop, construct, install, test, own, operate, and use an approximately 100 MW_{AC} photovoltaic electric generating facility on a site located in Sangamon County, Illinois (the "Facility").

B. Buyer and Seller have entered into that certain Power Purchase Agreement, dated as of [ ] (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof and hereof, the "Power Purchase Agreement").

C. In order to partially finance the development, construction, installation, testing, operation, and use of the Facility, Seller and/or one or more of its Affiliates has entered into that certain [Financing Agreement], dated as of [ ] (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Financing Agreement"), among Seller and/or one or more of its Affiliates, the financial institutions from time to time parties thereto as lenders and/or issuing banks, and Collateral Agent as agent on behalf of such financial institutions, pursuant to which, among other things, such financial institutions have extended commitments to make loans and other financial accommodations to, and for the benefit of, Seller.

D. Pursuant to a [Security Agreement] between Seller and Lender, dated as of [ ] (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Security Agreement"), Seller has agreed, among other things, to assign, as collateral security for the obligations of Seller and/or one or more of its Affiliates under the Financing Agreement and related documents (collectively, the "Financing Documents"), all of its right, title and interest in, to and under the Power Purchase Agreement to Collateral Agent for the benefit of Collateral Agent and each other entity or person providing loans and/or other financial accommodations to, and for the benefit of, Seller and/or such Affiliates under the Financing Documents.

E. It is a condition to Collateral Agent's obligations under the Financing Agreement that Buyer and the other parties hereto execute this Consent.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound, the parties hereto hereby agree as follows:

1. CONSENT TO ASSIGNMENT. Subject to the terms and conditions below, Buyer consents to an assignment of all of Seller's rights and obligations under the Power Purchase Agreement by Seller to Collateral Agent as collateral pursuant to the Financing Documents. Buyer agrees that this Consent constitutes written notice of the collateral assignment of the Power Purchase Agreement and no further consent is required from Buyer under the Power Purchase Agreement.

2. LIMITATIONS ON ASSIGNMENT.

(a) Collateral Agent shall be entitled (but not obligated) to exercise all rights and to cure any defaults of Seller under the Power Purchase Agreement, subject to applicable notice and cure periods provided in the Power Purchase Agreement and as set forth herein. Upon receipt of notice from Collateral Agent, Buyer agrees to accept such exercise and cure by Collateral Agent if timely made by Collateral Agent under the Power Purchase Agreement and this Consent and any such exercise and cure by Collateral Agent shall be effective to prevent or cure a default as if done by Seller. Upon receipt of Collateral Agent's written instructions, Buyer agrees to make directly to such account as Collateral Agent may direct Buyer in writing from time to time, all payments to be made by Buyer to Seller under the Power Purchase Agreement from and after Buyer's receipt of such instructions, and Seller consents to any such action. Buyer shall have no liability to Seller under the Power Purchase Agreement or this Consent for directing such payments to Collateral Agent in accordance with this clause (a).

(b) Buyer agrees to deliver duplicates or copies of all notices of default delivered by Buyer under or pursuant to the Power Purchase Agreement to Collateral Agent in accordance with the notice provisions of this Consent. Buyer shall deliver any such notices concurrently with delivery of the notice to Seller under the Power Purchase Agreement. In the event of a default or breach by Seller in the performance of any of its obligations under the Power Purchase Agreement, or upon the occurrence or non-occurrence of any event or condition under the Power Purchase Agreement which would immediately or with the passage of any applicable grace period or the giving of notice, or both, enable Buyer to terminate the Power Purchase Agreement or to suspend performance of its obligations thereunder (hereinafter, a "Default"), Buyer shall not terminate the Power Purchase Agreement or suspend performance of its obligations thereunder until it first gives written notice of such Default to Collateral Agent and affords Collateral Agent (i) if such Default is the failure to pay amounts to Buyer which are due and payable under the Power Purchase Agreement, a period of twenty (20) Days from the later to occur of (A) the expiration of the Seller's cure period under the Power Purchase Agreement, if any, or (B) receipt of such notice, in each such case, to cure such Default or (ii) with respect to any other Default, forty-five (45) Days from the later to occur of (A) the expiration of the Seller's cure period under the Power Purchase Agreement, if any, or (B) receipt of such notice, in each such case, to cure such non-payment Default; provided that during the applicable cure period Collateral Agent or Seller continues to perform each of Seller's other obligations under the Power Purchase Agreement. If (x) possession of the Facility is necessary to cure such Default or (y) if the Default can only be cured by the Seller and is not curable by Collateral Agent, such as the insolvency, bankruptcy, general assignment for the benefit of the secured parties under the Financing Agreement, or appointment of a receiver, trustee, custodian or liquidator of the Seller or its properties, and, in each such case, Collateral Agent or its successor(s), assignee(s) and/or designee(s) declares an "Event of Default" under the Financing Agreement and Collateral Agent commences foreclosure proceedings or any other proceedings necessary to take possession of the Facility, Collateral Agent or its successors(s), assignee(s) and/or designee(s) will be allowed a reasonable period to both commence (not to exceed sixty (60) Days) and complete (not to exceed one hundred eighty (180) Days) such proceedings, provided that, once commenced, Collateral Agent, or its successor(s), assignee(s) and/or designee(s) shall pursue such proceedings with due dispatch and provided, further, that if the Default can only be cured by the Seller and is not curable by Collateral Agent, such as the insolvency, bankruptcy, general assignment for the benefit of the secured parties under the Financing Agreement, or appointment of a receiver, trustee, custodian or liquidator of the Seller or its properties, Collateral Agent shall be entitled to assume the rights and obligations of Seller under the Power Purchase Agreement and provided such assumption occurs, Buyer shall not be entitled to terminate the Power Purchase Agreement or suspend its performance thereunder as a result of such Default. If either Collateral Agent or its successor(s), assignee(s) and/or designee(s) is prohibited by any court order or bankruptcy or insolvency proceedings of Seller from curing the Default or from commencing or prosecuting such proceedings, the foregoing time periods shall be extended by the period of such prohibition, provided that Collateral Agent or its successor(s), assignee(s) and/or designee(s) is pursuing relief from such prohibition with due dispatch. Buyer shall recognize Collateral Agent or its designee(s) or assignee(s) as the applicable party under the Power Purchase Agreement provided that Collateral Agent or its designee(s) or assignee(s) assume the obligations of Seller under the Power Purchase Agreement, including, without limitation, satisfaction and compliance with all credit provisions of the Power Purchase Agreement and provided further that Collateral Agent or its designee(s) or assignee(s) has at least three (3) years' experience owning and operating multiple 25 MW or larger solar projects similar to the Facility or has contracted with a third party with such experience for the operation and maintenance of the Facility.

(c) In the event that the Power Purchase Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding, and if, within forty-five (45) Days after such rejection, the Collateral Agent shall so request, Buyer will execute and deliver to Collateral Agent a new power purchase agreement, which shall be on the same terms and conditions as the original Power Purchase Agreement for the remaining term of the original Power Purchase Agreement before giving effect to such rejection, and which shall require Collateral Agent to cure any defaults then existing under the original Power Purchase Agreement, except any performance defaults of Seller itself, which by their nature are not susceptible of being cured. Notwithstanding the foregoing, any new power purchase agreement will be subject to all regulatory approvals required by law. Buyer will use good faith efforts to promptly obtain any necessary regulatory approvals.

(d) In the event Collateral Agent or its designee(s) or assignee(s) elect(s) to perform Seller's obligations under the Power Purchase Agreement, succeed to Seller's interest under the Power Purchase Agreement, or enter into a new power purchase agreement as provided in Section 2(c) above, the recourse of Buyer against Collateral Agent or its designee(s) and assignee(s) shall be limited to such party or parties' interests in the Facility, the credit support required under the Power Purchase Agreement, any currently existing guaranties made to the benefit of Buyer by Seller, Seller's Affiliates or Seller's insurers to the extent such guaranties have not been exhausted at the time of assignment and any remedies available to the new power purchase agreement if entered into between Buyer and Collateral Agent or its designee(s) or assignee(s) as provided in Section 2(d) above.

(e) In the event Collateral Agent or its designee(s) or assignee(s) succeed to Seller's interest under the Power Purchase Agreement, Collateral Agent or its designee(s) or assignee(s) shall cure any then-existing payment and performance defaults under the Power Purchase Agreement, except any performance defaults of Seller itself, which by their nature are not susceptible of being cured. Collateral Agent and its designee(s) or assignee(s) shall have the right to assign their interest in the Power Purchase Agreement to a person or entity to whom Seller's interest in the Facility is transferred, provided such transferee assumes the obligations of Seller under the Power Purchase Agreement and has at least three (3) years' experience owning and operating multiple 25 MW or larger solar projects similar to the Facility or has contracted with a third party with such experience for the operation and maintenance of the Facility. Upon such assignment, Collateral Agent and its designee(s) or assignee(s) (including their agents and employees) shall be released from any further liability thereunder accruing from and after the date of such assignment, to the extent of the interest assigned.

3. REPRESENTATIONS AND WARRANTIES. Buyer hereby represents and warrants that as of the date of this Consent:

(a) It (i) is duly formed and validly existing under the laws of the State of Illinois, and (ii) has all requisite power and authority to enter into and to perform its obligations hereunder and under the Power Purchase Agreement, and to carry out the terms hereof and thereof and the transactions contemplated hereby and thereby;

(b) The execution, delivery and performance of this Consent and the Power Purchase Agreement have been duly authorized by all necessary action on its part and do not require any approvals, material filings with, or consents of any entity or person which have not previously been obtained or made;

(c) This Consent and the Power Purchase Agreement are in full force and effect;

(d) This Consent and the Power Purchase Agreement have been duly executed and delivered on its behalf and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and (ii) general equitable principles (whether considered in a proceeding in equity or at law);

(e) There is no litigation, arbitration, investigation or other proceeding pending for which Buyer has received service of process or, to Buyer's actual knowledge, threatened against Buyer relating solely to this Consent, the Power Purchase Agreement and the transactions contemplated hereby and thereby;

(f) The execution, delivery and performance by it of this Consent, the Power Purchase Agreement, and the consummation of the transactions contemplated hereby, will not result in any violation of, breach of or default under any term of any material contract or material agreement to which it is a party or by which it or its property is bound, or of any material requirements of law presently in effect having applicability to it, the violation, breach or default of which could have a material adverse effect on its ability to perform its obligations under this Consent;

(g) Neither Buyer nor, to Buyer's actual knowledge, Seller, is in default of any of its obligations under the Power Purchase Agreement, and no disputes exist between Buyer and Seller thereunder; and

(h) To Buyer's actual knowledge, (i) no Force Majeure Event exists under the Power Purchase Agreement and (ii) no event or condition exists which would either immediately or with the passage of any applicable grace period or giving of notice, or both, enable either Buyer or Seller to terminate or suspend its obligations under the Power Purchase Agreement.

4. <u>NOTICES</u>. All notices required or permitted hereunder shall be in writing and shall be effective (a) upon receipt if hand delivered, (b) upon telephonic verification of receipt if sent by facsimile, (c) upon confirmation of receipt if sent by email and (d) if otherwise delivered, upon the earlier of receipt or five (5) Business Days after being sent registered or certified mail, return receipt requested, with proper postage affixed thereto, or by private courier or delivery service with charges prepaid, and addressed as specified below:

If to Buyer:

[Name]
[Address]
Attention: [_____]
Facsimile: [_____]
Email: [_____]

If to Collateral Agent:

[Name]
[Address]
Attention: [_____]
Facsimile: [_____]
Email: [_____]

If to Seller:

[Name]
[Address]
Attention: [_____]
Facsimile: [_____]
Email: [_____]

Any party shall have the right to change its address for notice hereunder to any other location within the United States by giving written notice to the other parties in the manner set forth above.

5. ASSIGNMENT, TERMINATION, AMENDMENT. This Consent shall be binding upon and benefit the successors and assigns of the parties hereto and their respective successors, transferees and assigns (including without limitation, any entity that refinances all or any portion of the obligations under the Financing Agreement). Buyer agrees (a) to confirm such continuing obligation in writing upon the reasonable request of (and at the expense of) Seller, Collateral Agent or any of their respective successors, transferees or assigns, and (b) to cause any successor-in-interest to Buyer with respect to its interest in the Power Purchase Agreement to assume, in writing in form and substance reasonably satisfactory to Collateral Agent, the obligations of Buyer hereunder. Any purported assignment or transfer of the Power Purchase Agreement not in conjunction with the written instrument of assumption contemplated by the foregoing clause (b) shall be null and void. No termination, amendment, or variation of any provisions of this Consent shall be effective unless in writing and signed by the parties hereto. No waiver of any provisions of this Consent shall be effective unless in writing and signed by the party waiving any of its rights hereunder.

6. GOVERNING LAW. This Consent shall be governed by the laws of the State of Illinois applicable to contracts made and to be performed in the State of Illinois and without reference to the choice of law principles of the State of New York or any other state. Each of the parties hereto mutually and irrevocably consents to (a) the jurisdiction of the federal and state courts of the State of Illinois, and hereby irrevocably agree that all claims in respect of such action or proceeding may be heard in such Illinois state or federal court and (b) the service of any and all process in any such action or proceeding by the mailing of copies of such process to such party at its address specified in or pursuant to the provisions of Section 4. Each of the parties hereto agrees that a final judgment in any such action or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Section 6 affects the right of a party to serve legal process in any other manner permitted by law or affect the right of such party to bring any action or proceeding against the other party or its property in the courts of any other jurisdiction.

7. COUNTERPARTS. This Consent may be executed in one or more duplicate counterparts, and when executed and delivered by all the parties listed below, shall constitute a single binding agreement.

8. SEVERABILITY. In case any provision of this Consent or the obligations of any of the parties hereto, shall be invalid, illegal or unenforceable, the validity, legality and

enforceability of the remaining provisions, or the obligations of the other parties hereto, shall not in any way be affected or impaired thereby.

9. <u>ACKNOWLEDGMENTS BY SELLER</u>. Seller, by its execution hereof, acknowledges and agrees that neither the execution of this Consent, the performance by Buyer of any of the obligations of Buyer hereunder, the exercise of any of the rights of Buyer hereunder, or the acceptance by Buyer of performance of the Power Purchase Agreement by any party other than Seller shall (a) release Seller from any obligation of Seller under the Power Purchase Agreement, (b) constitute a consent by Buyer to, or impute knowledge to Buyer of, any specific terms or conditions of the Financing Agreement, the Security Agreement or any of the other Financing Documents, or (c) except as expressly set forth in this Consent, constitute a waiver by Buyer of any of its rights under the Power Purchase Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto by their officers thereunto duly authorized, have duly executed this Consent as of the date first set forth above.

[ ], as Buyer By: Name: Title:
[ ], as Seller By: Name: Title:
[ ], as Collateral Agent By: Name: Title:

EXHIBIT H
FORM OF ESTOPPEL

Addressees:

[Borrower and/or Seller]

[Tax Equity Investor]

[Collateral Agent]

[Others as required]

RE: Status of Solar Power Purchase Agreement

Ladies and Gentlemen,

This letter (this "Letter") is being delivered at the request of Sangamon Solar LLC, a Delaware limited liability company (the "Seller") in connection with that certain Power Purchase Agreement, dated as of [ ] (the "Agreement"), by and between [ ] (the "Buyer") and the Seller. This Letter is also being delivered in connection with (i) [Financing Agreement description to be added] and (ii) [Tax Equity Investment Agreement description to be added]. Capitalized terms not defined herein shall have the meanings set forth in the Agreement.

The Buyer hereby confirms and agrees as of the date hereof as follows:

1. The copy of the Agreement, attached hereto as Exhibit A, constitutes a true, correct, and complete copy of the Agreement.

2. The Agreement is in full force and effect and has not been modified, supplemented, or amended in any way, except as set forth on Exhibit A hereto, and constitutes the entire agreement between the Buyer and the Seller relating to the matters set forth therein.

3. The Buyer is a [ ], formed under the laws of the State of Illinois, and has all requisite power and authority to conduct, execute, deliver, and perform its obligations under the Agreement and this Letter.

4. The execution, delivery, and performance by the Buyer of the Agreement and this Letter have been duly authorized by all necessary company action on the part of the Buyer and do not require any approvals, filings with, or consents of, any Person which have not previously been obtained or made.

5. The Buyer has not transferred, pledged, or assigned, in whole or in part, any of its right, title, interest in, to, and under the Agreement.

6. Except as set forth in the attached Annex 1, Buyer is not and, to the knowledge of the Buyer, the Seller is not, in default under the Agreement, and no facts or circumstances are currently known to exist which, with the passage of time or the giving of notice or both, would reasonably be expected to constitute a default by either such Party under the Agreement.

7. There are no actions pending against the Buyer under the bankruptcy or any similar laws of the United States or any state that challenge or seek to prevent, enjoin, or otherwise delay the transactions contemplated by the Agreement.

8. To the Buyer's knowledge, there is currently no event, act, circumstance, or condition constituting a Force Majeure Event for the Buyer under the Agreement, as defined therein, and the Buyer has not received any written notice from the Seller that the Seller is unable to perform its obligations to the Buyer under the Agreement due to a Force Majeure Event.

9. The Buyer has not received or claimed any amounts under the indemnification obligations of the Seller set forth in the Agreement and Seller has not received or, to the Buyer's knowledge, claimed any amounts under the indemnification obligations of the Buyer set forth in the Agreement.

10. No payments have been due under the Agreement to the Buyer through the period ending on the date hereof.

11. To the Buyer's knowledge, the obligations of the Seller under the Agreement required to be performed on or before the date hereof (including the payment of any amounts) have been properly performed or expressly waived in writing.

12. There are no pending disputes or proceedings between the Buyer on the one hand and the Seller on the other hand.

13. This Letter may be executed and delivered by facsimile or other electronic means (e.g., email transmission of version in .pdf format) and shall be legally binding on the party so executing and delivering such counterpart, all of which together shall constitute but one and the same instrument, provided that an original signature is delivered thereafter.

14. [The Buyer acknowledges and agrees that each of the addressees of this Letter is a Lender under, and as defined in, the Agreement.]

15. The terms and provisions of this Letter shall be governed by the laws of the State of Illinois and without reference to the choice of law principles of the State of Illinois or any other state.

Sincerely,

[ ]

By:___________________________
Name:________________________
Title: _________________________

EXHIBIT I
AVAILABILITY GUARANTEE

1. Availability Guarantee. For each Contract Year, the Facility shall achieve an Actual Availability Percentage equal to or greater than the Guaranteed Availability Percentage.

2. Availability Damages. If the Actual Availability Percentage for a given Contract Year is less than the Guaranteed Availability Percentage, Seller shall owe Availability Damages (calculated in accordance with this Exhibit I) corresponding to the Availability Shortfall. Following Seller's calculation of any Availability Damages owed to Buyer for a given Contract Year, Seller shall net such Availability Damages against amounts owed by Buyer on the next invoice rendered pursuant to Section 2.7(a). The Parties acknowledge that Buyer's actual damages are difficult or impossible to determine, that otherwise obtaining an adequate remedy is inconvenient and impracticable, and that the liquidated damages described in this Exhibit I constitute a reasonable approximation of the harm or loss, and not a penalty.

3. Reporting. Within forty-five (45) days following the end of each Contract Year, Seller shall provide to Buyer its calculation of the Actual Availability Percentage for such Contract Year and the Availability Damages, if any, owed to Buyer. Seller shall provide sufficient detail and supporting data (which may be in the form of hourly integrated data if one-minute data is unavailable for any interval) to allow Buyer to verify such calculations.

4. Definitions. As used in this Exhibit I, the following terms shall have the following meanings, whether in the singular or plural, present or past tense.

"Actual Availability Percentage" means, for a given Contract Year, the result of the following formula (expressed as a percentage): (100 * (Total Available Minutes / Total Period Minutes)).

"Availability Damages" means, for a given Contract Year, the result of the following formula (expressed as dollars): ((Delivered Energy + Compensable Deemed Delivered Energy) * Guarantee Differential Price * Availability Shortfall). For the avoidance of doubt, only Compensable Deemed Delivered Energy shall be included for purposes of calculating Availability Damages and all other Deemed Delivered Energy shall be excluded from such calculation.

"Availability Shortfall" means, for a given Contract Year, the result of the following formula (expressed as a percentage): (Guaranteed Availability Percentage – Actual Availability Percentage).

"Available Minutes" means, for a given Contract Year, the number of Daylight Minutes during which an inverter was electrically connected and capable of delivering Energy to the Delivery Point, as determined by such inverter's power flow, plus any Excused Minutes for such inverter.

"Compensable Deemed Delivered Energy" means, for a given Contract Year, the Deemed Delivered Energy associated with Compensable Curtailments during such Contract Year.

"Daylight Minutes" means those minutes during which the Facility's plane of array solar irradiance measurement is greater than or equal to 100 W/m^2; provided, that if the Facility's plane of array solar irradiance measurement is unavailable, a satellite-based solar irradiance measurement for the Site shall be used.

"Deemed Delivered Energy" has the meaning set forth in Article 1 of this Agreement.

"Delivered Energy" has the meaning set forth in Article 1 of this Agreement.

"Excused Minutes" means, for a given Contract Year, the number of Daylight Minutes during which (a) an inverter was not capable of delivering Energy to the Delivery Point due to a Curtailment Event, or (b) Buyer failed to accept Delivered Energy (as described in Section 2.4).

"Guarantee Differential Price" means, for a given Contract Year, the greater of: (a) the generation-weighted average actual hourly LMP (in $/MWh) for all hours minus the Contract Rate; and (b) zero.

"Guaranteed Availability Percentage" means, for the first Contract Year, eighty-five percent (85%), and, for each subsequent Contract Year, ninety percent (90%).

"Total Available Minutes" means, for a given Contract Year, the sum of all Available Minutes for all inverters at the Facility.

"Total Period Minutes" means, for a given Contract Year, the total number of Daylight Minutes in such Contract Year.

5. Example. For illustrative purposes only.

In a given Contract Year (after the first Contract Year):

Total Period Minutes = 262,800

Total Available Minutes = 223,380 (sum of all Available Minutes for all inverters at the Facility)

Actual Availability Percentage = (100 * (223,380 / 262,800)) = 85%

Guaranteed Availability Percentage (Contract Year 4) = 90%

Availability Shortfall = (90% - 85%) = 5%.

Delivered Energy = 40,000 MWh

Compensable Deemed Delivered Energy = 16,000 MWh

Guarantee Differential Price = $76.00 - $58.50 = $17.50

Availability Damages = ((40,000 + 16,000) * $17.50 * 5% = $49,000.

ORDINANCE FACT SHEET

DATE OF 1st READING: 04-15-25

CONTACT PERSON: Michelle Carlisle

OFFICE REQUESTING: Office of Public Utilities

PHONE NUMBER: x-2626

EMERGENCY PASSAGE: No ☑ Yes ☐ **If yes, explain justification - See attached document**

FISCAL IMPACT: 13.450,000 (annually)

SUGGESTED TITLE: Accepting & authorize proposal / proposal # & title / item(s) / vendor / dollar amount / for Office of Public Utilities

CONTRACTOR / VENDOR NAME: * Sangamon Solar LLC

VENDOR NO: tbd

CONTRACT TERM: 25 years

Change in Scope Yes ☐ No ☑

CONTRACT AMOUNT: see above
(Original amount if change order)

- **Change Order #**

- **Additional Amount**

Method of Purchase (check one)

☐ Low Bid
☐ Low Bid Meeting Specs
☐ Low Evaluated Bid
☐ Other:
☑ Exception: RFP
Code Provision:

Previous Ord #'s n/a

Is Purchasing Agent approval required? No ☐ Yes ☐
Is Purchasing Agent approval attached? No ☐ Yes ☐

Accounting information (if more than four accounts, please attach list)

REVENUE

	Fund	Agency	Org	Activity	Object	Amount
1						
2						
3						
4						

EXPENDITURE

	Fund	Agency	Org	Activity	Object	Amount
1	102	100	CBD	7758	1424	13,450,000 annually
2						
3						
4						

Please list supporting documentation (i.e., contract, agreement, change order, bid book, etc.)

-

STAFF ANALYSIS

(*Sangamon Solar LLC is a subsidiary of AES Clean Energy Development, LLC, which is a subsidiary of The AES Corporation)

Accepting RFP Proposal UE25-34 - Solar Energy Resource with Sangamon Solar LLC, a subsidiary of AES Clean Energy Development, LLC and The AES Corporation for the solar and/or storage of energy and capacity for a term of 25 years.

FUNDS CHECK BY: Dakota Capranica Digitally signed by Dakota Capranica Date: 2025.04.03 10:03:18 -05'00' **Date:**

DIRECTOR / SUPERVISOR: Doug Brown Digitally signed by Doug Brown Date: 2025.04.03 09:45:39 -05'00' **Date:**

CITY PURCHASING AGENT: J Michael Lesko **Date:** 04/03/2025

SIGN OFF: (Mayor's Signature) GEM

Ramona Metzger
(Director of OBM)

The information supplied on this form is not confidential information.

2025-161

185-05-25