

AGREEMENT FOR ECONOMIC DEVELOPMENT
BETWEEN THE STARKE COUNTY COUNCIL,
STARKE COUNTY, INDIANA,
AND DUNNS BRIDGE ENERGY STORAGE, LLC

This Agreement for Economic Development (“**Agreement**”) is made on this 21st day of March, 2022 (the “**Effective Date**”), by and between Dunns Bridge Energy Storage, LLC (“**Owner**”), and the Starke County Council in its capacity as “Designating Body” under Ind. Code § 6-1.1-12.1-1(7) (the “**Council**”), and the Board of Commissioners of Starke County, Indiana (the “**Commissioners**” and, together with the Council, the “**Governing Bodies**”).

RECITALS

WHEREAS, Owner plans to develop a solar energy generation facility in Railroad Township in Starke County, Indiana (the “**County**”), on land which the Council has previously designated as an “economic revitalization area” (“**ERA**”) as is more particularly depicted on Exhibit A hereto (the land on Exhibit A is also referred to herein as the “**Real Estate**”) and in the course of doing so intends to develop and construct upon the Real Estate certain improvements and/or facilities as part of the solar energy generation facility, which will consist of approximately one hundred forty-four (144) megawatts of new nameplate capacity (collectively, the “**Project**”); and

WHEREAS, the Council, having determined that the Project will have a positive effect on economic development within and otherwise benefit the County, desires to support the Project; and

WHEREAS, a substantial portion of the improvements and/or facilities to be constructed upon the Real Estate will likely be classified, regulated, assessed and taxed as Indiana utility distributable property under, *inter alia*, Ind. Code § 6-1.1-8-1 et seq.; and

WHEREAS, the Council, as the fiscal body of the County, desires to improve the financial condition of the County; and

WHEREAS, the Council has been advised that Owner intends (a) to proceed with the Project as part of a redevelopment and/or rehabilitation within the ERA under Ind. Code § 6-1.1-12.1, including real property redevelopment and/or rehabilitation and the installation of new manufacturing/utility distributable equipment upon the Real Estate, and (b) to apply for ERA-based assessed value deduction(s) with an abatement based on the Schedule (as defined below) and as determined by the Council as the Designating Body under Ind. Code § 6-1.1-12.1-17 (collectively, the “**Abatement**”) in connection with the Project. Accordingly, the Council has been requested by Owner to confirm the designation of the Real Estate as an ERA under Ind. Code § 6-1.1-12.1 and to grant the Abatement in connection therewith; and

WHEREAS, in furtherance thereof, Owner timely filed with the Council a Form SB-1/UD, *Statement of Benefits-Utility Distributable Property*, a true and correct copy of which is attached hereto as Exhibit B (the “**Statement of Benefits**”), in connection with the Project; and

WHEREAS, the Council has taken certain preliminary steps as required by law to consider Owner's request for the Abatement and the Council intends that the provisions of this Agreement serve as reasonable conditions upon its approval of the Abatement under Ind. Code § 6-1.1-12.1-2(i)(6); and

WHEREAS, the ERA and the Abatement were preliminarily approved by the Council on March 21, 2022, and a final hearing before the Council will be properly advertised and held on April 18, 2022, with the final resolution being adopted on the same date; and

WHEREAS, the parties mutually desire to reach an agreement to (i) promote the viability of constructing, equipping and operating, the Project in the County by Owner, and (ii) provide adequate funding for economic development in connection with the same; and

WHEREAS, the Council has taken action to finally approve the ERA and the Abatement, including confirming its earlier resolution, pursuant to Ind. Code § 6-1.1-12.1-2.5(c) on even date herewith; and

WHEREAS, the parties agree that the primary purpose of this Agreement is to make costs and revenues as predictable for the parties as possible throughout the Term (as defined below).

NOW, THEREFORE, in consideration of their mutual covenants, agreements, inducements and obligations under this Agreement and otherwise, and for all other valuable consideration, which has been given or will be given hereunder, the receipt and sufficiency of which are both hereby acknowledged by the parties, Owner and the Governing Bodies agree as follows:

1. Agreement Term. The initial term of this Agreement shall be for a period of fifteen (15) years (the "**Initial Term**"); provided, however, the term of this Agreement shall automatically renew for an additional five (5) year term (the "**Renewal Term**") unless either the Owner or the Council notifies the other at least one hundred eighty (180) days prior to the expiration of the Initial Term that it does not desire to renew this Agreement. The Initial Term and the Renewal Term, if applicable, may hereinafter be referred to together as the "**Term**".

2. Schedule; Abatement; Payments by Owner.

a. Construction Schedule. Pursuant to the Statement of Benefits, Owner estimates the start date of the Project construction as December 31, 2022 and the completion date as December 31, 2024.

b. Abatement. In consideration of Owner's substantial investment in the County, the Council shall support a fifteen (15) year, complete (100%) abatement schedule, as set forth in the Statement of Benefits and as further set forth in the Final Tax Abatement Resolution, which shall be adopted on April 18, 2022 (the "**Schedule**"). The Schedule shall comply with Ind. Code § 6-1.1-12.1-18(d) as an "enhanced abatement schedule". The Council hereby acknowledges

and agrees to hold a public hearing in compliance with Ind. Code § 6-1.1-12.1-18(e) after the tenth (10th) year of the Term. The abatement shall be on personal property only and not real property.

c. EDA Payments.

i. Notwithstanding any other provision hereof, the Council acknowledges that Owner has no obligation to build the Project, but, upon a Project commercial operation date (the “COD”), Owner hereby agrees, subject to the terms and conditions contained herein, to make or cause to be made, by agreement or otherwise, to the County pursuant to Section 5 herein, economic development payments in the amount set forth in the following paragraph (individually, an “EDA Payment” and, collectively, the “EDA Payments”). For purposes of this Agreement, the “COD” shall be the date that the Project is commercially delivering electricity to the electric grid (not including test energy).

ii. The aggregate amount of the EDA Payments shall be equal to Six Million Four Hundred Eighty Thousand and No/100 Dollars (\$6,480,000.00). The EDA Payments shall be made in fifteen (15) equal installments of Four Hundred Thirty-Two Thousand and No/100 Dollars (\$432,000.00), paid on an annual basis during the Term from the first installment payment date as set forth herein. The first EDA Payment shall be made no later than sixty (60) days after the COD and each subsequent EDA Payment shall be made on the one-year anniversary of the previous EDA Payment. However, the payment dates for the subsequent EDA Payments shall be subject to any delay reasonably necessary to reconcile the amount of the applicable EDA Payment with the Governing Bodies pursuant to the remaining terms and conditions of this Section. Additionally, in the event that Owner develops more than one hundred forty-four (144) megawatts of initial nameplate capacity for the Project, Owner shall pay Three Thousand and No/100 Dollars (\$3,000.00) for each additional megawatt above one hundred forty-four (144) megawatts and shall pay such additional EDA Payments in fifteen (15) equal payments commencing on the COD for such additional Project improvements and continuing on the following fourteen (14) anniversaries of such date. Further, in the event that Owner develops less than one hundred forty-four (144) megawatts of initial nameplate capacity for the Project, the aggregate amount of the EDA Payments shall be reduced by Three Thousand and No/100 Dollars (\$3,000.00) for each megawatt less than one hundred forty-four (144) megawatts. The rated capacity of the Project shall be subject to an independent review and mediation initiated by the Governing Bodies, at the sole cost and expense of the Governing Bodies, and the Owner shall reasonably cooperate with such review, if undertaken.

iii. The EDA Payments are to be made for the purpose of raising revenue to be used for public or governmental purposes in the County, in recognition of the possible restriction of other new commercial development and employment in portions of the ERA and to offset revenue which the County will otherwise lose as a result of the Abatement. The EDA Payments shall constitute a contribution by Owner to the furtherance of other economic development in the County, and the EDA Payments shall be used by the County or its recipient to improve the quality of life in the County and thereby foster economic development in the County, all in accordance with Indiana law and any guidance of the Indiana State Board of Accounts. The EDA Payments shall not constitute a payment in lieu of any tax, charge, or fee of the County or any other taxing unit and shall be separate from and *in addition to* any other payments required to be made pursuant

to this Agreement and any regular installments of locally-assessed real, personal and/or state-assessed utility distributable property taxes (as the case may be) as the same may become due and payable in the ordinary course after the Schedule (as may be revised, amended, or supplemented) for the Abatement for the Project, together with any regular installments of locally-assessed real property taxes for land underlying the Project.

d. Increase in Project Geography. In the event the Project is expanded geographically, the Abatement shall be unmodified; provided, however the Governing Bodies and Owner agree to negotiate in good faith regarding any abatement and other terms that may be applicable therewith, which terms may differ from those stated herein.

e. Casualty. In the event a loss of megawattage occurs as a result of a casualty event, which causes Developer to produce less than the One Hundred and Forty-Four (144) megawatts specified in this Agreement, the EDA Payment shall be reduced by Three Thousand and No/100 Dollars (\$3,000.00) for each megawatt lost under One Hundred and Forty-Four (144) megawatts, until Owner is able to repair the impacted equipment; provided, however such reduction shall not exceed eighteen (18) months unless Owner is pursuing such repair and is unable to complete it within such eighteen (18) month period for good cause, in which case Owner shall have an additional six (6) months to complete such repairs and continue receiving the benefit of the reduction in the EDA Payment.

3. Actions by the County. The Governing Bodies hereby covenant to use the EDA Payments received from Owner for proper governmental purposes and in accordance with Indiana law and any guidance of the Indiana State Board of Accounts. The Governing Bodies hereby agree, subject to the terms and conditions contained herein, to express publicly its support for the construction, equipping and operation of the Project by Owner within the County. The Governing Bodies shall support the Project in order to effectuate the terms of this Agreement and to otherwise facilitate investment by the Project in the County.

4. Tax Payments.

a. Solar Rate. Owner agrees that the Real Estate shall have be assessed at the solar land base rate for the region in which the County is located, as determined pursuant to IC 6-1.1-8-24.5. Notwithstanding the foregoing, areas excluded from actual installation of Project facilities shall not be taxed at such solar land base rate.

b. Payments in Lieu of Taxes (PILOT). In addition to the EDA Payments, the County is entering into this Agreement in reliance upon the property taxes to be paid by Owner to the local taxing units located in the County (including the County, each a “**Taxing Unit**”) as a result of the investment by Owner in the Project (which property taxes shall not include the value of any taxes abated as a result of an approved Abatement pursuant to Section 2 hereof). In the event of a Change in Law (as defined below), Owner shall pay to each Taxing Unit an annual amount (such payment, a “**PILOT**”), for each year beginning as of the effective date of such Change in Law, and continuing through and including, but not after, the due date(s) for installments of taxes payable for each year of the Project’s life until decommissioning has occurred. The annual PILOT shall be paid in semi-annual payments on such dates as regularly scheduled installments

of property taxes are payable (currently in May and November of each year). “**Change in Law**” shall mean a change in the local, state or federal laws, rules, or regulations (including, by way of example, local income taxes) which makes all or any portion of Owner’s property exempt from taxation by the Taxing Units, alters any applicable depreciation and real or personal property assessment rules or regulation, or, in the case of local income taxes, lowers Owner’s property tax payments. The amount of each annual PILOT shall be determined as follows: (a) the amount of property taxes that Owner would have paid during such year to the Taxing Units had the Change in Law not taken effect, based on the then current property tax rate and the finally-determined assessed value of Owner’s property for that assessment year (without taking into any account any approved Abatement), less (b) any approved Abatement (without any effect of the Change in Law), less (c) the amount of other new tax revenue paid by Owner and received by the Taxing Unit(s) from Owner as a result of the Change in Law, which other new tax revenue may be collected locally or at the State level and distributed to the Taxing Unit(s) (e.g., a production tax, a license tax based on gross revenue, etc. that is imposed and distributed to the Taxing Unit).

5. Manner of Payment. Each EDA Payment shall be made payable to the Starke County Treasurer, or such other entity or entities which the Council may lawfully designate to Owner in writing by resolution prior to the due date of such payment. Once an EDA Payment is made in full by Owner, Owner shall not be responsible in any way for the disposition of such funds and the Governing Bodies shall, to the extent permitted by law, indemnify, defend and hold harmless Owner and its affiliated companies from all liabilities related to or arising in connection with such disposition.

6. Further Cooperation. The Governing Bodies shall fully cooperate with Owner, and take all actions, to the extent permitted by law, and at Owner’s sole expense, which Owner may deem reasonably necessary or appropriate to enable Owner to construct, equip and operate the Project and claim and maintain the Abatement in accordance with the provisions of this Agreement. To the extent the commitments made hereunder by the Governing Bodies require further resolutions or public hearings under existing law, then upon request by Owner, the Governing Bodies shall promptly conduct such proceedings.

7. Statement of Benefits. To the extent any of the improvements and/or facilities to be constructed as a part of the Project are ultimately classified, regulated, assessed and/or taxed as locally-assessed real or business personal property, Owner shall be deemed under Ind. Code § 6-1.1-12.1-11.3 and/or 50 IAC 10-4-1 to have filed its Statement of Benefits Form(s) in a manner consistent with the claiming of a deduction for new manufacturing equipment under Ind. Code § 6-1.1-12.1-4.5, and/or for the redevelopment or rehabilitation of real property under Ind. Code § 6-1.1-12.1-3 in the manner required for such real property and/or business personal property, as the case may be. In the event that this provision becomes applicable, Owner and the Governing Bodies shall work together to implement this provision, including preparing all necessary paperwork and obtaining necessary approvals to comply with Indiana law, including without limitation those provisions contained within Ind. Code § 6-1.1-12.1-4.5.

8. Owner Covenants.

a. Filings with DLGF. Owner hereby covenants and agrees that within fifteen (15) days of filing Form UD-45 with the Department of Local Government Finance (the “DLGF”), it shall provide a copy thereof to the Starke County Auditor and the Starke County Assessor. Concurrently, Owner shall provide a schedule to the Starke County Auditor and the Starke County Assessor showing the total cost of property placed in service for such property for federal tax purposes and the annual and accumulated depreciation for federal tax purposes. The total cost of property placed in service as shown on such schedule is intended to match the amount shown on Line 9 of Form UD-45, and the amount shown on such schedule for accumulated depreciation is intended to match the amount shown on Line 21 of Form UD-45. Any discrepancies shall be reconciled on the schedule.

b. Assessed Value Floor. Owner hereby covenants and agrees that the assessed value of the Project will not be reported to be less than thirty percent (30%) of the total acquisition cost of the Project as reported on the Form UD-45 filed with the DLGF (the “30% Floor”). The 30% Floor will be used as the minimum assessed value for the Project regardless of the reported true tax value of the Project and the distribution of the Project’s assessment to the Project taxing district(s) as reported on the Form UD-45 when accounting for Owner investments elsewhere in the State of Indiana outside of the Project, subject, however, to any approved special adjustment for normal or abnormal obsolescence.

c. Job Creation. Owner hereby covenants to create permanent jobs (i.e., non-temporary construction jobs) in connection with the Project in such quantities and at such salaries as outlined in the Statement of Benefits.

d. Siting Limitations. Owner agrees that the installation of the Project facilities will be subject to all limitations imposed by any local, state and federal laws, regulations, ordinances and rules related to wooded/forest lands, wetlands, flood plains and other environmentally sensitive areas, including a review of proposed locations by the County Surveyor as part of the Drainage Board approval.

9. Default and Remedies. Subject to the provisions of Section 13 hereof, any default by Owner of any of its obligations under this Agreement shall be deemed to be, and shall be, a breach by Owner of its obligations hereunder. In such event, the Governing Bodies shall be entitled to pursue any remedies provided to it by law. However, before a party shall be deemed to be in default due to failure to perform any of its obligations under this Agreement, the party claiming such failure shall provide written notice specifying the default and manner of cure, the party alleged to have failed to perform such obligation and shall demand performance. No breach of this Agreement may be found to have occurred if (i) with respect to the failure to pay the EDA Payments or PILOT, such payment is properly made within thirty (30) days after Owner’s receipt of written notice from the Council, or (ii) with respect to any other alleged failure, the party allegedly failing to perform has begun efforts to cure to the reasonable satisfaction of the complaining party within thirty (30) days of the receipt of such notice. The party claiming a breach of this Agreement may seek any remedy available at law or equity, if (i) with respect to the failure to pay the EDA Payments or PILOT, such payment has not been properly made within thirty (30)

days of Owner's receipt of the required notice, or (ii) with respect to any other alleged breach, the party allegedly failing to perform has not begun efforts to cure within thirty (30) days of the receipt of such notice and continued such efforts to cure to the reasonable satisfaction of the complaining party (in either instance, a "Default"). Notwithstanding the above, Owner agrees that a Default of the Governing Bodies under this Agreement shall be limited to the circumstance whereby the Council wrongfully disallows a claim for deduction by attempting to rescind, cancel or modify the approved Abatement. Moreover, following a Default, Owner and the Governing Bodies agree that any reduction or denial of an Abatement for Owner shall follow the procedures established in Ind. Code § 6-1.1-12.1-5.9.

10. Other Tax Relief. Nothing in this Agreement shall prohibit Owner (or owner(s) of any portion of the Real Estate, as their interests may appear) from (a) reviewing, appealing, or otherwise challenging, at any time, the assessed value of the Real Estate or of any tangible property which is constructed in accordance with the Project, including but not limited to, during the abatement period relative to any deduction(s) claimed by Owner and/or approved by the Governing Bodies, or (b) seeking or claiming any other statutory exemption, deduction, credit or any other tax relief (including, but not limited to, any refund of taxes previously paid with statutory interest) for which Owner may be or may become eligible, or to which Owner may be or may become entitled. Subject to Owner's rights of termination under Section 11 hereof, if any of the foregoing events has the effect of reducing or eliminating the value of the Abatement to Owner (due to a reduction of tax liability), Owner shall still be bound by the terms of this Agreement, including but not limited to the obligation to make the EDA Payments. Notwithstanding the above, to the extent that Owner is allowed the option in completion of the Form UD-45 filed with the DLGF to report multiple projects in the State of Indiana under a common methodology which may allow for reallocation of investment among other counties, Owner covenants not to avail itself of such option and shall report the investment in Starke County based on actual investment in the County.

11. Denial/Rescission/Termination.

a. The Council retains the right in all events to deny deduction applications based on any demonstrated material failure of Owner to substantially comply with the Statement of Benefits pursuant to Ind. Code § 6-1.1-12.1-5.9 (or as may be finally determined under the appeal process set forth therein) or comparable law then in effect.

b. However, as long as Owner has not been determined to have failed to substantially comply with the Statement of Benefits as described above, in the event any materially complete, valid and timely claim for deduction is made by or on behalf of Owner and subsequently disallowed, rescinded, cancelled or modified, then Owner may terminate its obligations as described below, and upon giving the written termination notice described below, Owner (and/or such other entity or entities who are legally obligated to pay property taxes in connection with the Project, as their interests may appear) shall be entitled to a repayment in an amount equal to the portion of the EDA Payment relative to the tax savings that have not been realized prior to the effective date of such disallowance, rescission, cancellation or modification. Notwithstanding the foregoing, the County shall not be obligated to issue a repayment at any time that is in excess of the County's portion(s) of the property taxes in a given year. Nothing in this Agreement shall be construed as creating any obligation by Owner to proceed with the Project or build any facility in

connection therewith. Provided that Owner uses commercially reasonable efforts to timely file its annual applications for the ERA deduction(s), Owner's obligation to make an EDA Payment in that year is expressly conditioned upon such deduction application(s) having been finally approved in full for that year. If the EDA Payment would otherwise be due and payable, but is delayed hereunder due to the pendency, reduction or denial of any deduction(s) applied for by Owner, such EDA Payment shall become payable within ten (10) business days of:

i. the date Owner receives written notice that its claimed deduction application has been approved in full, or

ii. the passage of the deadline for alteration or denial of the deduction under Ind. Code § 6-1.1-12.1-5.4(e) with no such action taken thereon, whichever occurs first.

c. In the event any materially complete, valid and timely claim for deduction is made by or on behalf of Owner and subsequently disallowed, rescinded, cancelled or modified, Owner may terminate its obligation to make any remaining EDA Payments hereunder by providing written notice of same to the Council, PROVIDED that as of the effective date of such notice, Owner shall waive any further rights to the Abatement.

11. No Fees. The EDA Payments are not "fees for deductions" under Ind. Code § 6-1.1-12.1-14, and this Agreement shall not be construed under such section.

12. Entities Involved in Development.

a. All or portions of the Project may be undertaken and/or accomplished by or in the name of entities other than Owner, acting as affiliates, partners, contractors, successors and/or assigns of Owner. By way of example, and not limitation, Owner may create an affiliate entity and enter into agreement with a partner to construct and operate 44 megawatts of nameplate capacity, and may enter into agreement with another partner to develop and/or operate the remaining 100 megawatts of nameplate capacity, of the overall Project.

b. Owner may assign its rights and obligations hereunder (in whole or in part) as they may pertain to those portions of the Project undertaken by such entity or entities, other than Owner, including, but not limited to, the right to claim deductions, any other rights or obligations contained under Ind. Code §6-1.1-12.1, and/or the obligation to make the EDA Payments, all in proportion to the portion(s) of the Project assigned by Owner to be undertaken by such entity or entities. The Council agrees that so long as the overall Project is constructed in a manner generally consistent with Exhibit B hereto (and subject to the terms thereof including making the EDA Payments), the written undertaking of such rights and/or obligations by such entity or entities with written notice of same to the Council, shall be sufficient and effective to transfer such rights and/or obligations fully to such entity or entities, effective as of the date of such written notice to the Council, including, but not limited to, for purposes of Section 9 hereof, which Section shall apply only to the entity or entities triggering the provisions of Section 9 hereof, and only with respect to the portion(s) of the Project for which such entity or entities are responsible.

13. Assignments.

a. Except as is set forth below and in Sections 13 and 15 hereof, or as is otherwise permitted by Ind. Code §6-1.1-12.1-5.4(f), the rights and obligations contained in this Agreement may not be assigned by Owner or any affiliate thereof without the express prior written consent of the Governing Bodies, which consent may not be unreasonably withheld, conditioned or delayed. For the avoidance of doubt, the Governing Bodies' approval may not be conditioned on the payment of any sum or the performance of any agreement other than the agreement of the assignee or transferee to perform the obligations of Owner pursuant to this Agreement. Any transfer or assignment pursuant to this Section shall be subject to the assignee agreeing in writing to be bound by the terms of this Agreement. So long as an assignee assumes in writing all assigned obligations under this Agreement, Owner may be released from liability for the assigned obligations hereunder.

b. No direct or indirect change of control of the ownership interests of Owner or any of its direct or indirect affiliates, a reorganization of Owner or any of its direct or indirect affiliates, or any other sale or transfer of direct or indirect ownership interests in Owner or any of its direct or indirect affiliates (including any tax equity investment or passive investment) or the foreclosure by any Financing Party (as defined below) on any Collateral Assignment (as defined below) shall constitute an assignment requiring the consent of the Governing Bodies under this Agreement.

c. Notwithstanding the foregoing, with prior written notice to the Governing Bodies but without the need for consent of the Governing Bodies, Owner may assign or transfer this Agreement, in whole or in part, or any or all of its rights, interests, and obligations under this Agreement, to a (i) public utility, or (ii) any other company or other entity, provided in the latter instance that such assignee shall have demonstrated experience in constructing and operating an energy generation project in the United States and a net worth of a minimum of \$5,000,000 as confirmed by audited financial statements as of the most recent fiscal year.

14. Collateral Assignment.

a. Owner may, without the prior approval of the Governing Bodies, by security, charge or otherwise, encumber its interest under this Agreement and any amendments thereto for the purposes of financing the development, construction, operation of or investment in the Project, including entering into any partnership or contractual arrangement, including but not limited to, a partial or conditional assignment of equitable interest in Owner or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement (each a "**Collateral Assignment**"), provided that Owner shall have provided the Governing Bodies with written notice upon making such Collateral Assignment. Promptly after agreeing upon a Collateral Assignment, Owner shall notify the Governing Bodies in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Owner's interest under this Agreement has been encumbered (each such party, a "**Financing Party**" and together, the "**Financing Parties**"). Such notice shall include the names of the account managers or other representatives of the Financing Parties to whom written and telephonic communications may be addressed. After giving the Governing Bodies such

initial notice, Owner shall promptly give the Governing Bodies notice of any change in the information provided in the initial notice or any revised notice. If requested by the Financing Parties, the Governing Bodies shall execute and deliver any reasonably requested consents or estoppels related to the Collateral Assignment(s) providing for cure periods and other rights reasonably afforded to the Financing Parties under such consents.

b. If Owner encumbers its interest under this Agreement and any amendments thereto and provides the notice described in the immediately preceding paragraph, then from and after the Governing Bodies' receipt of such notice, the Governing Bodies shall provide the Financing Parties notice of any payment or other default by Owner under the Agreement and an opportunity to cure the same as set forth in Section 26.

15. Option for Commencement of Abatement Schedule. In order to ensure that the first year of the Abatement (as may be revised) applies to the total, operational facility in service for the Project, the parties agree that in the event the first Form UD-45 filed with the DLGF by Owner is due to be filed while the Project is still under construction or before the Project is otherwise operational, then at Owner's option, it may notify the Council of the same at the time it files its Form UD-45, and Owner may elect, in such written notice, to delay the beginning of the Schedule until the assessment year in which Owner files a Form UD-45 reflecting the Project's completed plant in service, without having been deemed to have waived any year(s) of abatement in the Schedule; provided, however, in such event, Owner shall pay all property taxes due and payable prior to the beginning of the Schedule.

16. Amendments. This Agreement may be amended or modified by the parties, only in writing, and signed by all parties.

17. Entire Agreement. Except to this extent expressly stated herein, this Agreement sets forth the entire agreement and understanding between the parties hereto as to the subject matter contained herein and hereby merges and supersedes all prior discussions, agreements, and undertakings of every kind and nature between the parties with respect to the subject matter of this Agreement.

18. Notices. All notices, which may be given pursuant to the provisions of this Agreement shall be sent by regular mail, postage prepaid, and shall be deemed to have been given or delivered when so mailed to the following addresses:

If to the Council, to: Starke County Council
53 East Mound Street
Knox, IN 46534
Attn: Council President

With a copy to: Justin A. Schramm, Schramm Law Group, P.C.
118 N. Monticello St., P.O. Box 137
Winamac, IN 46996
Email: jschramm@schrammlawgrouppc.com

If to Owner, to: Dunns Bridge Energy Storage, LLC
 c/o NextEra Energy Resources, LLC
 700 Universe Boulevard
 Juno Beach, FL 33408
 Attn: Business Manager

With a copy to: Dentons Bingham Greenebaum LLP
 10 West Market Street, Suite 2700
 Indianapolis, IN 46204
 Attn: Matthew G. Nolley, Esq.
 Email: matthew.nolley@dentons.com

Any party may change its contact or address for receiving notices by giving written notice of such change to the other party. Notice may be sent by a party's counsel.

19. Severability of Provisions. The invalidity of any provisions of this Agreement shall not affect other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted. To the extent the ERA deduction(s) or the resulting abatement of taxes is adjudged to be illegal, then, Owner shall not be further obligated to make the payments which would otherwise be due hereunder or the payments which will have already been paid hereto or otherwise prior to date of such adjudication shall be credited against future installment(s) of property taxes to the benefit of the entity or entities liable to pay property taxes in connection with the Project, as their interests may appear. Such credits shall be charged against the County's portion(s) of such installment(s) of property taxes. To the extent the obligation to make the EDA Payments is adjudged to be illegal, then Owner shall no longer be required to make any remaining EDA Payments.

20. Force Majeure; Permitted Delays. Whenever performance is required of any party hereunder, such party shall use all due diligence and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, pandemic, war, civil commotion, riots or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes, delays in transportation, inability to secure labor or materials in the open market, war, terrorism, sabotage, civil strife or other violence, improper or unreasonable acts or failures to act by the Council, the failure of any governmental authority to issue any permit, entitlement, approval or authorization within a reasonable period of time after a complete and valid application for the same has been submitted, the effect of any law, proclamation, action, demand or requirement of any government agency or utility, or litigation contesting all or any portion of the right, title and interest of Council or Owner under this Agreement (a "**Permitted Delay**"), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances; provided, however, payment by Owner to the County pursuant to Section 2 and Section 27 hereunder shall not be excused on the basis of delays in transportation or inability to secure labor or materials in the open market. If there should arise a Permitted Delay, and the party claiming the Permitted Delay anticipates that such Permitted Delay will cause a delay in its performance under this Agreement, then the party claiming a Permitted Delay shall promptly provide written notice to the other parties detailing the nature and the anticipated length of such delay.

21. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Indiana excluding any conflict of laws provisions which would result in the application of the laws or any other jurisdiction.

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

23. Legal Authority. The parties hereto each acknowledge that they have the full legal capacity to enter into all terms contained in this Agreement, including but not limited to, under Ind. Code § 6-1.1-12.1, 50 IAC 10-2-3 and such other statutory authorities as may apply.

24. Consent to Jurisdiction. This Agreement has been delivered to the Governing Bodies and is to be performed in Starke County, Indiana, and shall be governed and construed according to the laws of the State of Indiana. With respect to all matters arising under this Agreement to be filed with courts of general jurisdiction, owner hereby designate(s) all courts of record sitting in Starke County, Indiana with respect to state subject matter jurisdiction and South Bend, Indiana (Northern District of Indiana) with respect to federal subject matter jurisdiction, as forums where any such action, suit or proceeding in respect of or arising from or out of this Agreement, its making, validity or performance, may be prosecuted as to all parties, their successors and assigns, and by the foregoing designation the undersigned consent(s) to the jurisdiction and venue of such courts. Owner hereby waives any objection which it may have to any such proceeding commenced in a state court located within Starke County, Indiana or a federal court located within South Bend, Indiana (Northern District of Indiana), based upon improper venue or forum non conveniens. With respect to all legal matters arising under this Agreement which are required by law to be initiated before a state or federal administrative agency, or for which jurisdiction is assigned by statute to a state or federal court with exclusive jurisdiction over such matter, jurisdiction shall be proper before such agency or court. All service of process may be made by messenger, certified mail, return receipt requested or by registered mail directed to the party at the addresses indicated herein and each party hereto otherwise waives personal service of any and all process made upon such party. Nothing contained in this Section shall affect the right of the Governing Bodies to serve legal process in any other manner permitted by law or to bring any action or proceeding against Owner or its property in the courts of any other jurisdiction or otherwise seek a change in venue as allowed by law.

25. Rights of Financing Parties. Notwithstanding any other provision hereof, any rights afforded to Owner hereunder shall be afforded to any Financing Parties and accordingly, any notice provided to Owner shall be provided to any Financing Parties so long as prior notice of the existence of such Financing Party is provided to the Governing Bodies pursuant to Section 15 hereof. A Financing Party shall have the right (but not the obligation) to cure any default of this Agreement by Owner. A Financing Party shall have the same period after receipt of a default to remedy a default, or cause the same to be remedied, as is given to Owner after such Financing

Party's receipt of a notice of default under this Agreement, plus, in each instance, the following additional time periods: (i) thirty (30) days in the event of any monetary default; and (ii) sixty (60) days in the event of any non-monetary default; provided, however, that (a) such sixty (60)-day period shall be extended for the time reasonably required by the Financing Party to complete such cure, including the time required for the Financing Party to obtain possession of the Real Estate (including possession by a receiver), institute foreclosure proceedings or otherwise perfect its right to effect such cure, and (b) the Financing Party shall not be required to cure those defaults which are not reasonably susceptible of being cured or performed by such party ("**Non-Curable Defaults**"). A Financing Party shall have the absolute right to substitute itself for Owner and perform the duties of Owner under this Agreement for purposes of curing such default. The Governing Bodies shall not terminate this Agreement prior to expiration of the cure periods available to a Financing Party as set forth above. Further, (x) neither the bankruptcy nor the insolvency of Owner shall be grounds for terminating this Agreement as long as all amounts payable by Owner under this Agreement are paid by Owner or a Financing Party in accordance with the terms hereof, and (y) Non-Curable Defaults shall be deemed waived by the Governing Bodies upon completion of foreclosure proceedings or other acquisition of the Real Estate.

26. Payment of County Expenses. Upon presentation of invoices from Justin A. Schramm of Schramm Law Group, P.C. ("**Starke County Legal Counsel**"), Developer shall pay directly to Starke County Legal Counsel all costs associated with the negotiation, execution and implementation of this Agreement between the Governing Bodies and Developer, the resolutions and other documentation necessary to approve the Abatement, the Road Use Agreement (as defined below), and any other actions of the Governing Bodies in connection herewith and as it relates to work on the Project (collectively, "**Professional Fees**"), provided that the Professional Fees shall not exceed the aggregate sum of Twenty-Seven Thousand and No/100 Dollars (\$27,000.00). The Governing Bodies and Developer understand, acknowledge, and agree that although payment shall be made directly to Starke County Legal Counsel, upon presentation of the applicable invoice, Starke County Legal Counsel represents and shall continue to maintain a representative relationship with the Governing Bodies. Payment of the Professional Fees directly to Starke County Legal Counsel is made purely out of convenience, and shall **NOT** be construed to create a representative relationship with Developer, or otherwise interfere with Starke County Legal Counsel's continual and ongoing representation of the Governing Bodies, and no conflict shall be created thereby.

27. Decommissioning Agreement; Road Use Agreement. The Zoning Administrator shall approve the form of decommissioning agreement attached hereto as Exhibit C (the "**Decommissioning Agreement**"). The Commissioners hereby approve the Decommissioning Agreement and the form of road use agreement attached hereto as Exhibit D (the "**Road Use Agreement**"). The Commissioners and Owner shall enter into the Road Use Agreement no later than thirty (30) days prior to the start date of the construction of the Project.

28. Counterparts. This Agreement may be executed in a number of counterparts and each counterparts' signature(s) shall, when taken with all other signatures, be treated as if executed upon one original of this Agreement. A facsimile or electronic signature of any party shall be binding upon that party as if it were the original.

29. Successors and Assigns. Subject to the limitations on assignments of this Agreement as set forth in this Agreement, this Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives to be effective as of the Effective Date.

STARKE COUNTY COUNCIL

DUNNS BRIDGE ENERGY STORAGE, LLC

By: 
Dave Pearman, President

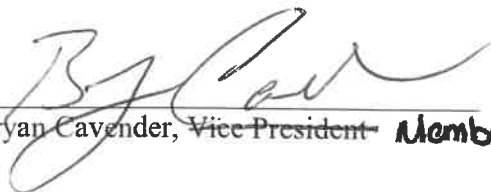
By: _____
Name: _____
Authorized Signatory

ATTEST:

STARKE COUNTY
BOARD OF COMMISSIONERS


Rachel Oesterreich
Starke County Auditor

By: Absent
Charles Chesak, President

By: 
Bryan Cavender, Vice President ~~Member~~ Member

By: 
Mark Gourley, ~~Member~~ Vice-President

Exhibit A to Agreement for Economic Development

Real Estate / Project Area

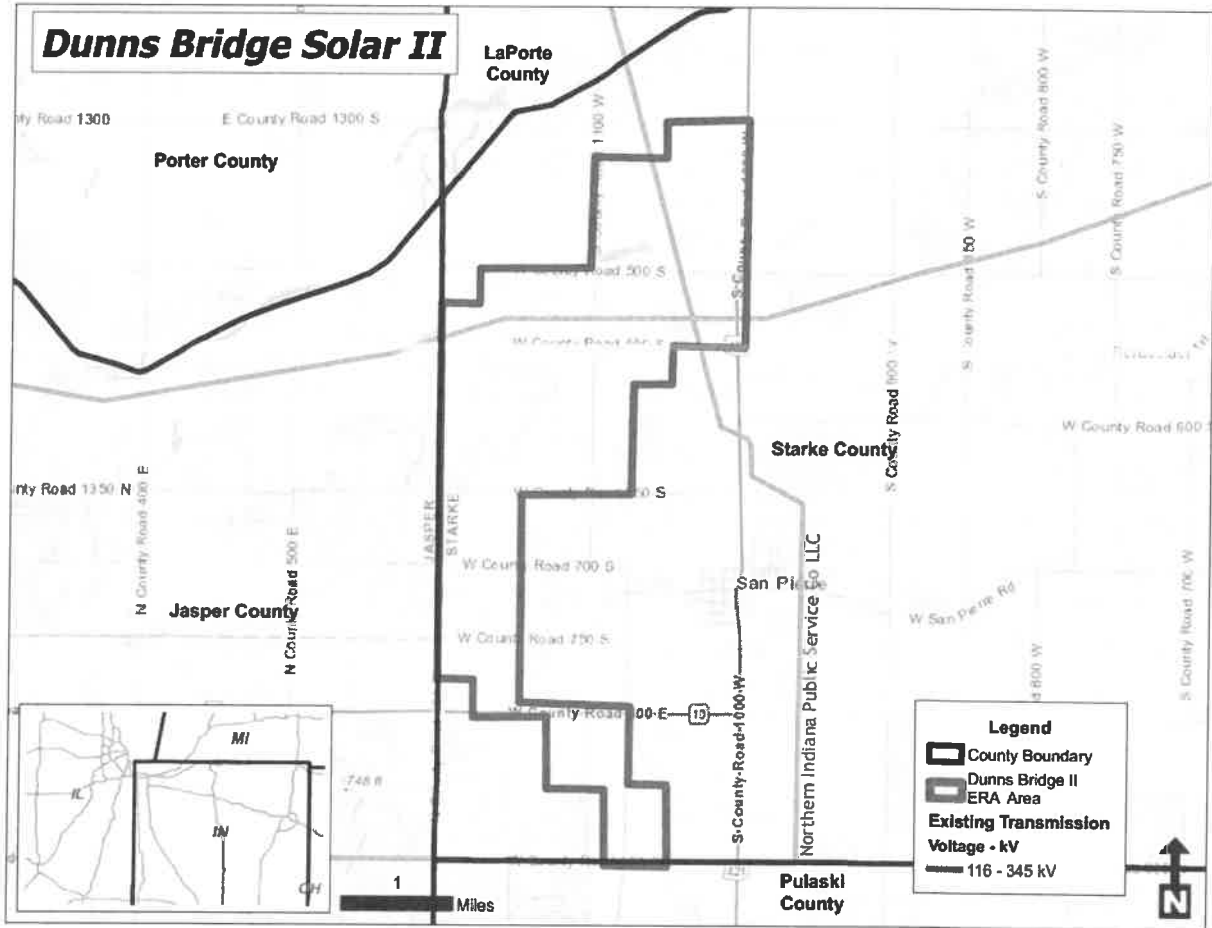


Exhibit B to Agreement for Economic Development

Statement of Benefits



STATEMENT OF BENEFITS UTILITY DISTRIBUTABLE PROPERTY

State Form 52445 (R3 / 11-15)
Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

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

**FORM
SB - 1 / UD**

INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION									
Name of taxpayer Dunns Bridge Energy Storage, LLC				Name of contact person Mary E. Solada, Esq., 10 W. Market Street, Indianapolis, IN 46204					
Address of taxpayer (number and street, city, state and ZIP code) 700 Universe Blvd., FEJ/JB, Juno Beach, FL 33408				Title of contact person					
Telephone number ()		Fax number ()		Telephone number (317) 635-8900		E-mail address of contact person mary.solada@dentons.com			
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT									
Name of designating body Starke County Council						Resolution number			
Location of property various parcels in Railroad Township				County Starke		Taxing district 011			
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment (Use additional sheets if necessary.) Taxpayer proposes to develop an approximate 144 MW commercial solar generation project in Starke County. See Exhibit A for Project Area.				ESTIMATED					
						Start Date	Completion Date		
						12/31/2022	12/31/2023		
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT									
Current number 0	Salaries \$0	Number retained 0	Salaries \$0	Number additional 1-3	Salaries \$65,000-\$75,000				
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT									
NOTE: Pursuant to IC 6-1.1-12.1-5.1(d)(2) the COST of the property is confidential.		Manufacturing Equipment		Research & Development Equipment		Logistical Distribution Equipment		Information Technology Equipment	
		Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value
Current values									
Plus estimated values of proposed project		\$188,000,000							
Less values of any property being replaced									
Net estimated values upon completion of project		\$188,000,000							
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER									
Estimated solid waste converted (pounds) _____				Estimated hazardous waste converted (pounds) _____					
Other benefits:									
21376430									
SECTION 6 TAXPAYER CERTIFICATION									
I hereby certify that the representations in this statement are true.									
Signature of authorized representative 				Title		Date signed (month, day, year) February 10, 2022			
E-mail address				Telephone number ()		Fax number ()			

FOR USE OF THE DESIGNATING BODY

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

A. The designated area has been limited to a period of time not to exceed 20 calendar years * (see below). The date this designation expires is 2045. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.

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

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

C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. (One or both lines may be filled out to establish a limit, if desired.)

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

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

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

G. Other limitations or conditions (specify) _____

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

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

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

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

Approved by: (signature and title of authorized member of designating body)	Telephone number (574) 772-9101	Date signed (month, day, year)
Printed name of authorized member of designating body	Name of designating body Starke County Council	
Attested by: (signature and title of attester)	Printed name of attester	

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

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

Exhibit A to Statement of Benefits

Project Area

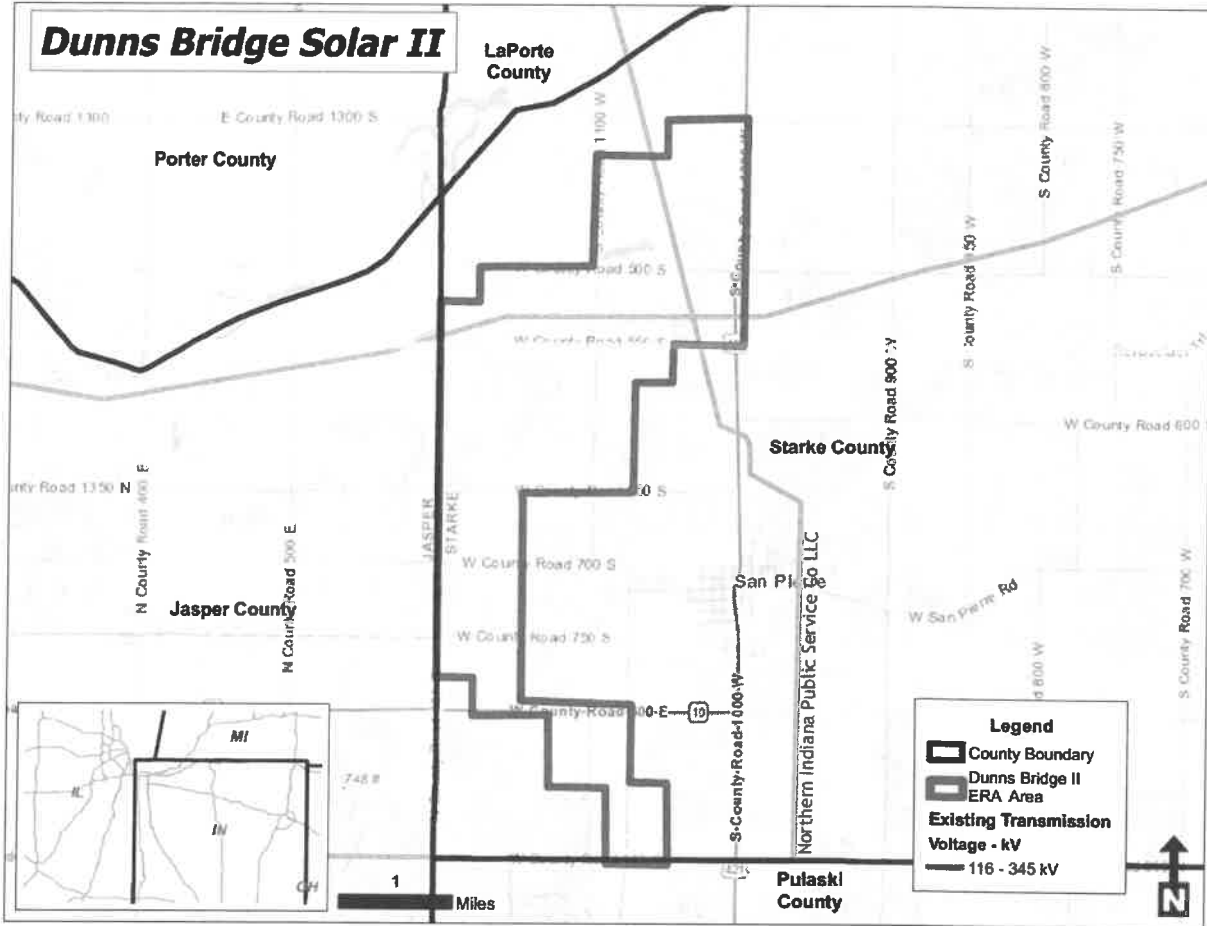


Exhibit C to Agreement for Economic Development

Form of Decommissioning Agreement

[Drafted as a separate document. To be inserted upon finalization.]

Exhibit D to Agreement for Economic Development

Form of Road Use Agreement

[Drafted as a separate document. To be inserted upon finalization.]