AUTHORIZING RESOLUTION

A meeting of Jefferson County Industrial Development Agency (the "Agency") was convened in public session at the offices of the Agency located at 800 Starbuck Avenue in the City of Watertown, Jefferson County, New York on October 15, 2020 at 8:30 o'clock a.m., local time.

The meeting was called to order by the Chairman and, upon roll being called, the following members of the Agency were:

PRESENT: David Converse, John Jennings, Robert E. Aliasso, Jr., Paul Warneck, William Johnson, Lisa L'Huillier

ABSENT: W. Edward Walldroff

FOLLOWING PERSONS WERE ALSO PRESENT: Donald Alexander, David Zembiec, Lyle Eaton, Peggy Sampson, Marshall Weir, Joseph Russell, Esq., Matthew Moses, Esq., Kevin McAuliffe, Esq., Genevieve Trigg, Esq., Dallas Manson, Christine Powers, Rob Aiken, PJ Simao, Roxanne Burns, Joseph Fiori, and Abbey Buttacavoli from 7News

The following resolution was offered by Mr. Aliasso, seconded by Mr. Warneck, to wit:

Resolution No. 10.15.2020.01

RESOLUTION OF THE JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY TAKING OFFICIAL ACTION TOWARD A STRAIGHT-LEASE TRANSACTION WITH ADAMS RENEWABLES, LLC (THE "COMPANY") FOR THE PURPOSE OF THE ACQUISITION, CONSTRUCTION, INSTALLATION, AND EQUIPPING OF A SOLAR-POWERED ELECTRIC GENERATING FACILITY IN THE TOWN OF ADAMS.

WHEREAS, Jefferson County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the "Enabling Act") and Chapter 369 of the 1971 Laws of New York, as amended, constituting Section 892-e of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound

commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, install, and equip one or more "projects" (as defined in the Act) or to cause said projects to be acquired, constructed, installed, and equipped, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Company submitted an application (the "Application") to the Agency on or about April 27, 2020, a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) (1) the acquisition of a leasehold interest in a certain parcel of land located in the Town of Adams, to wit: tax parcel 107.00-1-53.5, Jefferson County, New York (the "Land"), and (2) construction, installation and equipping on the Land of a solar-powered electric generating facility, including all related equipment and improvements, with a total planned alternating current output capacity of 3.33 megawatts (the "Facility") to be operated by the Company (the Land and the Facility collectively referred to as the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "Financial Assistance"); and (C) the sublease of the Project Facility back to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency has given due consideration to the Application and to representations by the Company that (A) the granting by the Agency of the Financial Assistance with respect to the Project will be an inducement to the Company to undertake the Project in Jefferson County, New York, (B) the completion of the Project Facility will not result in the removal of a plant or facility of the Company or any other proposed occupant of the Project Facility from one area of the State of New York to another area of the State of New York or in the abandonment of a plant or facility of any proposed occupant of the Project Facility (other than the Company) located in the State of New York, and (C) the completion of the Project Facility will not result in the abandonment of one or more plants or facilities of the Company located in the State of New York; and

WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity, and economic welfare of the people of Jefferson County, New York by undertaking the Project in Jefferson County, New York; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (the "Regulations", and together with the SEQR Act, "SEQRA"), the members of the Agency adopted a resolution on August 6, 2020 (the "Environmental Resolution") by which

the Agency determined (A) that the Project constitutes a "Type I Action" pursuant to SEQRA, (B) that the Town of Adams Planning Board conducted a coordinated review of the Project pursuant to SEQRA and issued negative declaration, determining that the Project will not have a significant adverse environmental impact, and that, although the Agency was not included as an involved agency in the review conducted by the Town of Adams Planning Board, the members of the Agency reviewed the record of proceedings before the Town of Adams Planning Board and the full environmental assessment form and concurred with the Town of Adams Planning Board's determination, (C) that the Project will not have a "significant adverse impact on the environment" pursuant to SEQRA and, therefore, that no environmental impact statement need be prepared with respect to the Project; and

WHEREAS, pursuant to a Preliminary Inducement Resolution adopted by the members of the Agency on August 6, 2020, the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency to hear all persons interested in the Project and the contemplated Financial Assistance (the "Public Hearing") to be mailed on August 15, 2020 to the chief executive officers of the county, town and school district in which the Project is to be located, (B) caused notices of the Public Hearing to be published on August 15, 2020, in the Watertown Daily Times, a newspaper of general circulation available to residents of the County of Jefferson, (C) conducted the Public Hearing virtually via Zoom on August 28, 2020 at 10:30 A.M., local time from the Agency offices located at 800 Starbuck Avenue, Watertown, New York, and (D) prepared a report of the Public Hearing which fairly summarized the views presented at said Public Hearing and distributed same to members of the Agency; and

WHEREAS, pursuant to a Tax Exemption Resolution adopted by the members of the Agency on October 1, 2020 (the "Tax Exemption Resolution"), the Agency determined that the granting of the proposed Financial Assistance, taking into account the provisions of the Agency's Uniform Tax Exemption Policy ("UTEP") and the County of Jefferson's request for indemnification by the Company of the local share of any sales and use taxes rendered exempt by the Financial Assistance, would not represent a deviation from its UTEP; and

WHEREAS, in order to consummate the Project and the granting of the Financial Assistance, the Agency proposes to enter into the following documents with the Company (collectively, the "Agency Documents"): (A) a certain company lease agreement (and a memorandum thereof) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency the Project Facility (the "Company Lease"); (B) a certain bill of sale from the Company to the Agency pursuant to which the Agency will acquire an interest in machinery, equipment, and personal property related to the Project Facility (the "Bill of Sale"); (C) a certain lease and project agreement (and a memorandum thereof) by and between the Agency, as sublessor, and the Company, as sublessee, pursuant to which the Agency will sublease the Project Facility and machinery, equipment, and personal property related to the Project Facility back to the Company (the "Agency Lease"); (D) a certain agreement for payments in lieu of tax ("PILOT") by and between the Agency and the Company with respect to the Project Facility (the "PILOT Agreement"); and (E) various other documents and certificates relating to the Project (together with the Agency Documents, the "Closing Documents"); and

WHEREAS, the Agency will file with the assessor and mail to the chief executive officers of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form RP-412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) relating to the Project; and

WHEREAS, pursuant to the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency, based upon the representations made by the Company to the Agency in the Application, hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a "project," as such term is defined in the Act;

(C) The Project site is located entirely within the boundaries of Jefferson County, New York;

(D) The completion of the Project will not result in the removal of a plant or facility of any proposed occupant of the Project Facility from one area of the State to another area in the State and will not result in the abandonment of one or more plants or facilities of any occupant of the Project Facility located in the State;

(E) The Project Facility does not constitute a project where facilities or property that are primarily used in making retail sales of goods and/or services to customers who personally visit such facilities constitute more than one-third of the total cost of the Project;

(F) The granting of the Financial Assistance by the Agency with respect to the Project will promote the job opportunities, general prosperity and economic welfare of the citizens of Jefferson County, New York and the State and improve their standard of living, and thereby serve the public purposes of the Act;

(G) The Agency has reviewed the Public Hearing Report and has fully considered all comments contained therein;

(H) The Agency has assessed all material information included in connection with the Application necessary to afford a reasonable basis for the decision by the Agency to provide the Financial Assistance for the Project as described herein;

(I) The Agency has prepared a written cost-benefit analysis identifying the estimated value of any tax exemption to be provided, the amount of private sector investment generated or likely to be generated by the Project, and the extent to which the Project will provide additional sources of revenue for municipalities and school districts, and any other public benefits that might occur as a result of the Project;

(J) The Project should receive the contemplated Financial Assistance; and

(K) It is desirable and in the public interest for the Agency to enter into the Agency Documents.

Section 2. In consequence of the foregoing, the Agency hereby determines to and is hereby authorized to: (A) proceed with the Project; (B) acquire a leasehold interest in the Project Facility from the Company pursuant to the Company Lease; (C) acquire an interest in the machinery, equipment, and personal property related to the Project from the Company pursuant to the Bill of Sale; (D) acquire, construct, install, and equip the Project Facility, or cause the Project Facility to be acquired, installed, constructed, and equipped; (E) lease the Project Facility and machinery, equipment, and personal property related to the Project Facility to the Company pursuant to the Agency Lease, which the Agency further determines constitutes a "Project Agreement" within the meaning of General Municipal Law § 859-a; (F) grant to the Company the Financial Assistance with respect to the Project; (G) enter into a PILOT agreement containing payment amounts set forth on Exhibit A attached hereto, to be distributed to the affected tax jurisdictions in proportion to their respective shares of the combined tax rate as such shares may change from time to time over the term of the PILOT agreement; and (H) do all things necessary or appropriate for the accomplishment of the foregoing, and all acts heretofore taken by the Agency with respect to the foregoing are hereby approved, ratified and confirmed.

Section 3. The Agency is hereby authorized to appoint, and hereby appoints, the Company as the true and lawful agent of the Agency to acquire, construct, install, and equip the Project Facility as described in the Agency Documents, and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction, installation, and equipping are hereby ratified, confirmed and approved.

Section 4. The Chairman, Vice Chairman, Chief Executive Officer, and Deputy Chief Executive Officer of the Agency, with the assistance of Agency counsel, are authorized to negotiate and approve the form and substance of the Agency Documents.

Section 5.

(A) The Chairman, Vice Chairman, Chief Executive Officer, and Deputy Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chairman, Vice Chairman, Chief Executive Officer, or Deputy Chief Executive Officer shall approve, the execution thereof by the Chairman, Vice Chairman, Chief Executive Officer, or Deputy Chief Executive Officer to constitute conclusive evidence of such approval.

(B) The Chairman, Vice Chairman, Chief Executive Officer, and Deputy Chief Executive Officer of the Agency are hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Agency Lease).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 7. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

David J. Converse	VOTING	YEA
John Jennings	VOTING	YEA
Robert E. Aliasso, Jr.	VOTING	YEA
W. Edward Walldroff	VOTING	ABSENT
Paul Warneck	VOTING	YEA
William Johnson	VOTING	YEA
Lisa L'Huillier	VOTING	YEA

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
COUNTY OF JEFFERSON) ss.:

I, the undersigned Chief Executive Officer of Jefferson County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY, that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on October 15, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same related to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respect duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present through said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 15th day of October, 2020.

Donald C. Alexander, Chief Executive Officer

Exhibit A

PILOT Payments

Year	PILOT Payment ($)
1	24,166.25
2	23,692.41
3	23,227.85
4	22,772.40
5	22,325.88
6	21,888.12
7	21,458.94
8	21,038.18
9	20,625.66
10	20,221.24
11	19,824.75
12	19,436.02
13	19,054.93
14	18,681.30
15	18,315.00

EXECUTION COPY

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

ADAMS RENEWABLES, LLC

PAYMENT IN LIEU OF TAX AGREEMENT

As of November 20, 2020

ADAMS RENEWABLES, LLC PROJECT

PILOT AGREEMENT

This **PAYMENT IN-LIEU OF TAX AGREEMENT**, dated as of the 20th day of November, 2020 (the "*Agreement*"), by and between the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 800 Starbuck Avenue, Watertown, New York (the "*Agency*"), and **ADAMS RENEWABLES, LLC**, a limited liability company organized under the laws of the State of Delaware with offices at 101 Summer Street, Boston, Massachusetts (the "*Company*"),

W I T N E S S E T H :

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

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

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

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 369 of the Laws of 1971 of the State, as amended, constituting Section 892-e of said General Municipal Law (said chapter and the Enabling Act, both as amended, collectively referred to as the "*Act*") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, the Company presented an application for financial assistance ("*IDA Application*") to the Agency, which application requested that the Agency consider undertaking a project (the "*Project*") consisting of the following: (A)(1) the acquisition of a leasehold interest in a portion of a certain parcel of land located in the Town of Adams, to wit: tax parcel 107.00-1-53.5, Jefferson County, New York (the "*Land*"), and (2) construction, installation and equipping on the Land of a solar-powered electric generating facility, including all related equipment and improvements, with a total planned alternating current output capacity of 3.33 megawatts (the "*Facility*") to be operated by the Company (the Land and the Facility collectively referred to as the "*Project Facility*"); (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes,

mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "*Financial Assistance*"); and (C) the sublease of the Project Facility back to the Company or such other person as may be designated by the Company and agreed upon by the Agency; all as contemplated by and in furtherance of the purposes of Article 18-A of the General Municipal Law; and

WHEREAS, the Affected Tax Jurisdictions (as such term is defined in the Act) with respect to the Project are the Town of Adams (the "*Town*"), Jefferson County (the "*County*"), and the Belleville Henderson Central School District (the "*School District*", and together with the Town and the County, the "*Tax Jurisdictions*"); and

WHEREAS, in order to induce the Company to develop the Project Facility, the Agency is willing to take a leasehold interest in the Project Facility pursuant to the terms and conditions of a certain company lease agreement dated as of the date hereof (the "*Company Lease*"), to take an interest in the machinery, equipment, and personal property related to the Project Facility pursuant to the terms and conditions of a certain bill of sale dated as of the date hereof (the "*Bill of Sale*"), and to lease said Project Facility back to the Company pursuant to the terms and conditions of a certain agency lease agreement dated as of the date hereof (the "*Agency Lease*"); and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements under its jurisdiction, control or supervision, other than special *ad valorem* levies, special assessments and service charges against real property which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company (sometimes referred to herein individually as a "*Party*" and collectively as the "*Parties*") deem it necessary and proper to execute and deliver this Agreement making provision for payments in lieu of taxes ("*PILOT*") by the Company for the benefit of the Tax Jurisdictions; and

WHEREAS, the Parties desire to enter into an agreement concerning the obligation of the Company to make PILOT payments in relation to the Project Facility;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual terms, conditions, limitations and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

Section 1. Representations and Covenants.

Each of the Parties, solely for itself, hereby represents and covenants that, as of the date of this Agreement:

a. It is duly organized, validly existing, and in good standing under the laws of the State or the state in which it is organized and has full legal right, power, and authority to execute, deliver, and perform all applicable terms and provisions of this Agreement.

b. All necessary action has been taken to authorize its execution, delivery, and performance of this Agreement, and this Agreement constitutes its legal, valid, and binding obligation enforceable against it in accordance with the terms of this Agreement and applicable law.

c. No governmental approval by or with any government authority is required for the valid execution, delivery, and performance under this Agreement by it except such as have been duly obtained or made.

d. To the best of its knowledge, none of the execution or delivery of this Agreement, the performance of the obligations in connection with the transaction contemplated hereby, or the fulfillment of the terms and conditions hereof will (i) conflict with or violate any of its resolutions, or any of its formation documents, as amended, or of any restriction or any agreement or instrument to which it is a party and by which it is bound; (ii) conflict with, violate, or result in a breach of any applicable law, rule, regulation, or order of any court or other agency or authority of government or ordinance of the State or any political subdivision thereof; or (iii) conflict with, violate, or result in a breach of or constitute a default under or result in the imposition or creation of any mortgage, pledge, lien, security interest, or other encumbrance under this Agreement or under any term or condition of any bond, indenture, or any other agreement or instrument to which it is a party or by which it or any of its properties or assets is bound.

e. To the best of its knowledge, there is no action, suit, or proceeding, at law or in equity, or official investigation before or by any government authority pending or, to its knowledge, threatened against it, wherein an anticipated decision, ruling, or finding would result in a material adverse effect on its ability to perform its obligations under this Agreement or on the validity or enforceability of this Agreement.

f. To the best of its knowledge, the conduct of its business is in compliance with all applicable governmental approvals with respect to which a failure to comply, in any case or in the aggregate, would result in a material adverse effect on its ability to perform its obligations under this Agreement or on the validity or enforceability of this Agreement.

Section 2.1. Notice of Commercial Operation Date.

The date on which the Project becomes commercially operational, as evidenced by the Company's notice to the New York Independent System Operator ("*NYISO*"), if any, shall be referred to as the Commercial Operation Date (the "*Commercial Operation Date*" or "*COD*"). Within five (5) business days after the Company provides its commercial operation notice to the NYISO, if any, or commences continuous operation of the Project if no such notice is provided to the NYISO, the Company shall provide notice to the Agency of the Commercial Operation Date (the "*COD Notice*"). Commencement of PILOT Payments (defined below) shall depend on the Commercial Operation Date. The first March 1 taxable status date following the Commercial Operation Date shall be referred to as the COD Taxable Status Date (the "*COD Taxable Status Date*").

Section 2.2. Exemption from Real Property Taxes.

a. Filing of Form RP 412-a. Promptly after the execution and delivery of this Agreement, the Agency shall complete and file with the Town assessor the New York State Form RP-412-a Application For Real Property Tax Exemption for the Project Facility (the "*Exemption Application*") under Section 412-a of the New York State Real Property Tax Law ("*RPTL*") and Section 874 of the Act. The Company shall provide the Agency the information necessary for the completion and filing of the Exemption Application.

b. Exemption from General *Ad Valorem* Taxes. Subject to the filing of the Exemption Application with the Town assessor, the Project Facility shall be exempt from all general *ad valorem* real property taxes levied against the Project Facility by the Tax Jurisdictions ("*Real Property Taxes*") commencing with the Tax Year (as defined below) of the Tax Jurisdictions associated with the first taxable status date occurring after delivery of the Exemption Application and ending with the expiration of the Term (as defined below). "*Tax Year*" shall mean the set of fiscal years of the Tax Jurisdictions associated with an assessment roll year of the Town.

c. No Exemption from Special District Taxes. The Parties hereto understand that the tax exemption extended to the Agency by Section 874 of the Act and RPTL Section 412-a does not entitle the Agency (and thereby the Company acting as its agent) to an exemption from special assessments and special *ad valorem* taxes ("*Special District Taxes*"). Pursuant to the Agency Lease, the Company will be required to pay all Special District Taxes lawfully levied and/or assessed against the Project Facility.

d. Consequence of Denial of Exemption Application. Notwithstanding anything to the contrary contained herein or in the Company Lease and the Agency Lease, in the event the Exemption Application is denied for any reason, the Company shall pay (and hereby agrees to pay, subject to the Company's right to challenge the underlying assessments on the Project Facility pursuant to the terms hereof) all Real Property Taxes levied upon the Project Facility as they become due. After giving written notice to the Agency, the Company may in good faith contest the denial of the Exemption Application, provided that (i) the Project Facility continues to qualify as a "project" under the Act; (ii) neither the Project Facility nor any part of or interest in it would be in any danger of being sold (except as permitted under the Agency Lease), forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Property Taxes except to the extent that such denial results solely from the failure of the Agency or its representatives to timely file the Exemption Application with the appropriate assessor(s) or the Real Property Tax Office of the County.

Section 2.3. Scope of Exemption.

This Agreement shall cover the Company's interest in the Project Facility but shall not cover the interests of underlying landowners or improvements owned by underlying landowners. The Company will work with the Town assessor to separately identify the Project Facility using sub-parcels or separate parcels under the Town's tax parcel identification system.

Section 2.4. Term and PILOT Payment Years.

The term of this Agreement (the "*Term*") shall commence as of the date of this Agreement and shall expire on December 31 of the fiscal years of the Town and the County associated with the last PILOT Payment Year (defined below) hereunder. This Agreement shall provide for payments in-lieu of Real Property Taxes that would otherwise be due ("*PILOT Payments*") with respect to the Tax Years associated with the first fifteen (15) annual assessment rolls commencing with the Tax Year following the COD Taxable Status Date, as illustrated in the schedule in Section 2.7(a) below (each a "*PILOT Payment Year*"). For example, the PILOT Payment Year associated with the 2021 assessment roll year (based on the March 1, 2021 taxable status date) covers the 2021-2022 fiscal year of the School District and to the 2022 fiscal years of the Town and the County.

Section 2.5. PILOT Payments.

a. PILOT Payment Amount. Commencing with the first Tax Year following the COD Taxable Status Date, the Company shall make annual PILOT Payments to the Agency for the benefit of the Tax Jurisdictions in the amounts set forth in the table below.

PILOT Payment Year	PILOT Payment ($)
1	24,166.25
2	23,692.41
3	23,227.85
4	22,772.40
5	22,325.88
6	21,888.12
7	21,458.94
8	21,038.18
9	20,625.66
10	20,221.24
11	19,824.75
12	19,436.02
13	19,054.93
14	18,681.30
15	18,315.00

b. Supplemental PILOT Payments for Additional Improvements. Future improvements that do not become part of the Project Facility or are not directly and solely related to the operation of the Project shall not be covered by this Agreement. However, in the event the Company expands or constructs an addition to the Project Facility that is subject to the Company Lease and the Agency Lease ("*Additional Improvements*"), the Company shall make supplemental PILOT payments ("*Supplemental PILOT Payments*") for the remainder of the Term following the first taxable status date occurring after construction of such Additional Improvements. Supplemental PILOT Payments shall be determined based on the assessment placed on any such Additional Improvements by the Town assessor. The Town assessor shall (a) appraise the Additional Improvements in the same manner as other similar properties in the general area of the Project Facility, and (b) place a value for assessment purposes upon the Additional Improvements (the "*Additional Assessed Value*"), equalized if necessary by using the appropriate equalization

rates as apply in the assessment and levy of real property taxes. The Company shall be entitled to written notice of the initial establishment of such Additional Assessed Value and of any change in such Additional Assessed Value. Supplemental PILOT Payments shall equal the Additional Assessed Value times the combined property tax rate for the Tax Jurisdictions for each PILOT Payment Year for which a Supplemental PILOT Payment is owed. Supplemental PILOT Payments shall be due at the same time PILOT Payments are due.

c. Allocation of PILOT Payments. PILOT Payments shall be allocated among the Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Tax Jurisdiction had the Project not been tax exempt due to the involvement of the Agency.

Section 2.6. Credits for Real Property Tax Payments.

Any Real Property Taxes paid by the Company to the Tax Jurisdictions with respect to the Project Facility or any portion thereof during the Term will be applied as a credit against PILOT Payments due under this Agreement. No credit shall be given for any Special District Taxes paid by the Company. If the Company desires to claim a credit against any particular PILOT Payment due hereunder, the Company shall give the tax levying Tax Jurisdiction(s) and the Agency prior written notice of its intention to claim any credit pursuant to the provisions of this Section, such notice to be given by the Company at least ten (10) days prior to the final date by which such PILOT Payment must be paid hereunder. Such credit shall be applied against the allocated share(s) of the next annual PILOT Payment made to the levying Tax Jurisdiction(s).

Section 2.7. Due Dates, Invoices, and Late Payments.

a. Due Dates. The first PILOT Payment shall be due on or before the first January 31 following the COD Taxable Status Date. Thereafter, each annual PILOT Payment shall be due on or before January 31 of the applicable PILOT Payment Year, as illustrated in the schedule shown below. The following table is intended to serve as an illustration of the timing of PILOT Payments under this Agreement, and associated fiscal years of the Tax Jurisdictions, if the Project has a COD Taxable Status Date of March 1, 2021.

PILOT Payment Year	Town Roll Year	Town / County Tax Year	School District Tax Year	PILOT Payment Due Date
1	2021	2022	2021-2022	January 31, 2022
2	2022	2023	2022-2023	January 31, 2023
3	2023	2024	2023-2024	January 31, 2024
4	2024	2025	2024-2025	January 31, 2025
5	2025	2026	2025-2026	January 31, 2026
6	2026	2027	2026-2027	January 31, 2027
7	2027	2028	2027-2028	January 31, 2028
8	2028	2029	2028-2029	January 31, 2029
9	2029	2030	2029-2030	January 31, 2030
10	2030	2031	2030-2031	January 31, 2031
11	2031	2032	2031-2032	January 31, 2032
12	2032	2033	2032-2033	January 31, 2033
13	2033	2034	2033-2034	January 31, 2034
14	2034	2035	2034-2035	January 31, 2035

15	2035	2036	2035-2036	January 31, 2036

b. Statements. Pursuant to Section 858(15) of the Act, the Agency agrees to give each Tax Jurisdiction a copy of this Agreement within fifteen (15) days of the execution and delivery hereof. The Agency shall submit to the Company periodic statements specifying the amount and due date of the PILOT Payments due hereunder, such periodic statements to be submitted to the Company at approximately the times that tax bills are billed by the Town and the County.

c. Payee. PILOT Payments shall be made by the Company to the Agency at the following address:

Jefferson County Industrial Development Agency
800 Starbuck Avenue
Watertown, New York 13601

It is understood that the Agency shall receive PILOT Payments in trust for the Tax Jurisdictions. The Agency shall remit to each Tax Jurisdiction its allocated share of such PILOT Payment within thirty (30) days of receipt of same.

d. Late Payments. Pursuant to Section 874(5) of the Act, if the Company shall fail to make any PILOT Payment on or before the due date, the Company shall pay the same to the Agency for distribution to the Tax Jurisdictions, together with a late payment penalty equal to five percent (5%) of the amount due (excluding interest) for the first month of such delinquency, an additional penalty of one percent (1%) of the amount due (excluding interest) for each month or fraction thereof that the PILOT Payment remains delinquent beyond the first month, and interest on the delinquent PILOT Payment (excluding penalties) equal to one percent (1%) per month or fraction thereof until the PILOT Payment, penalties and interest are paid in full.

Section 3. Default.

a. Event of Default. Any one or more of the following events shall constitute an event of default under this Agreement, and the terms "*Event of Default*" or "*Default*" shall mean, whenever they are used in this Agreement, any one or more of the following events:

i. Failure of the Company to make PILOT Payments by the due date; *provided, however*, that the Company and any Financing Party (as defined in the Agency Lease) shall have an opportunity to cure such non-payment by paying the full amount of the PILOT Payment, together with any penalties and interest thereon, within fifteen (15) days of receipt of written notice of Default with respect to such non-payment;

ii. Failure of any Party, or in the case of the Company, the Company and any Financing Party (as defined in the Agency Lease), to perform its obligations under this Agreement, other than the payment of PILOT Payments, for a period of thirty (30) days after written notice of Default from another Party to the defaulting Party specifying the nature of such Default and requesting that it be remedied; *provided, however*, that if such failure is not feasibly capable of cure within thirty (30) days, the defaulting Party, or in the case of the Company, the Company and any Financing Party (as defined in the Agency Lease), shall be granted additional time to effect

cure, provided the effort to cure has been commenced within such thirty (30) day period and prosecuted with due diligence; or

iii. Any material warranty, representation or other statement made by or on behalf of any Party contained in this Agreement shall prove to have been false or incorrect in any material respect on the date when made or on the effective date of this Agreement and, in each case, any material adverse effect of such false or incorrect representation or warranty is not eliminated or addressed to the reasonable satisfaction of the non-defaulting Party within a period of thirty (30) days after receipt of notice by the defaulting Party. If such false or incorrect representation or warranty is not feasibly capable of cure within thirty (30) days, the defaulting Party, or in the case of the Company, the Company and any Financing Party (as defined in the Agency Lease), shall be granted additional time to effect cure, provided the effort to cure has been commenced within such thirty (30) period and prosecuted with due diligence.

b. Remedies Upon Default. Upon the occurrence of an uncured Event of Default as specified under this Agreement, a non-defaulting Party may, at its sole discretion, elect to (i) terminate this Agreement by providing the defaulting Party at least thirty (30) days' advance written notice of its election to terminate, or (ii) bring an action or proceeding in New York State Supreme Court, Jefferson County, seeking such remedy or remedies as the non-defaulting Party may elect, including, but not limited to, an order directing specific performance of any obligation which the defaulting Party has failed to discharge, including but not limited to the basis for the declaration of Default; *provided, however*, that prior to the exercise of any remedy hereunder, the non-defaulting Party must provide the defaulting Party with at least fifteen (15) days' prior written notice of such Default.

Section 4. Notices.

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

To the Agency:

Jefferson County Industrial Development Agency
800 Starbuck Avenue
Watertown, New York 13601
Attention: Chief Executive Office

With a copy to:

Peter H. Swartz, Esq.
Matthew S. Moses, Esq.
Swartz Moses PLLC
1583 East Genesee Street
Skaneateles, NY 13152

To the Company:

Adams Renewables, LLC
Attn: Joseph Fiori
101 Summer Street
Boston, MA 02110

With a copy to:

Kevin R. McAuliffe, Esq.
Barclay Damon LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, NY 13202

The Agency and the Company may, by notice given hereunder, designate any further or different addresses or modes of communication to which subsequent notices, certificates and other communications shall be sent.

Section 5. Miscellaneous.

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

b. Severability. In the event that any of the provisions of this Agreement are held to be unenforceable or invalid by any court or regulatory authority of competent jurisdiction, the validity and enforceability of the remaining provisions shall not be affected so long as the Parties renegotiate the unenforceable or invalid provision(s) in order to accomplish the goal and intent of this Agreement.

c. No Recourse; Limited Obligations of the Parties. All obligations of the Parties contained in this Agreement shall be deemed to be the corporate obligations of the respective Parties and not obligations of any member, officer, official, agent, servant, employee, or affiliate of the Parties. No recourse or claim based upon any obligation contained in this Agreement, or otherwise based on or in respect of this Agreement, shall be had, brought or asserted, directly or indirectly, against any past, present, or future member, officer, official, agent, servant, employee, or affiliate of the Parties. All such liability of any such member, officer, official, agent, servant, employee, or affiliate is hereby, to the extent permitted by law, expressly waived and released by the Parties as part of the consideration for execution of and entry into this Agreement.

d. Entire Agreement; Amendment. This Agreement constitutes the entire agreement and understanding of the Parties and it supersedes all prior agreements and understandings, written

or oral, between the Parties. This Agreement may not be amended except by an instrument in writing signed by the Parties hereto.

e. Assignment. This Agreement may only be assigned by the Company in connection with an assignment of its interest in the Agency Lease, and any such assignment shall be subject to all of the terms and conditions of the Agency Lease.

f. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon each of the Parties and, as permitted by this Agreement, their respective successors and permitted assigns.

g. Termination.

i. Company Option to Terminate. The Company shall have the option to terminate this Agreement in connection with its election to terminate the Agency Lease, and any such election to terminate shall be subject to all of the terms and conditions of the Agency Lease.

ii. Agency Option to Terminate Following Event of Default. Following an Event of Default by the Company and a failure on the part of the Company and any Financing Party to cure such Default, the Agency may elect to terminate this Agreement, subject to the notice requirements in Section 3 hereof.

iii. Payments Upon Termination. Following termination of this Agreement, the parties anticipate that the Tax Jurisdictions will levy or re-levy Real Property Taxes on the Project Facility for all or portions of the Tax Years following the Tax Years covered by the final PILOT Payment. However, in the event Real Property Taxes are levied or re-levied on the Project Facility following such termination for a period of time covered by any Tax Year(s) for which a PILOT Payment has already been made by the Company, the Tax Jurisdictions shall refund to the Company their allocated shares of the portion of such PILOT Payment attributable to the portion of their respective fiscal years following the effective date of termination. In the event this Agreement is terminated effective as of a date after the commencement of the current fiscal year of School District and before the Company's payment of the PILOT Payment falling due on January 31 of that fiscal year, the Company shall, not later than the effective date of termination, make a partial PILOT Payment to the Agency equal to the elapsed portion of that fiscal year at the time of termination multiplied by the portion of the forthcoming PILOT Payment which would have been due the School District pursuant to Section 2.5 above.

h. Execution in Counterpart. This Agreement may be executed in any number of counterparts each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. This Agreement, and any amendments hereto or, to the extent signed and delivered by means of a facsimile machine or electronic transmission in portable document format (PDF), shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. No Party shall raise the use of a facsimile machine or electronic transmission in PDF to deliver a signature or the fact that any signature was transmitted or communicated through such means as a defense to the formation of an agreement and each Party forever waives any such defense.

i. Section Headings Not Controlling. The section headings in this Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provision of this Agreement.

j. Effective Date. This Agreement shall be effective as of the date first written above.

k. Right to Contest Assessments. In the event that, during the term hereof, an assessment shall be placed on any portion of the Project by the Town, the Company shall have the rights of an owner of taxable property to challenge any such assessment, including seeking judicial review of an assessment pursuant to Article 7 of the RPTL.

l. Change in Identification Numbers. The change, amendment, increase, or decrease of the tax identification or parcel numbers currently used by the Town to identify or classify all or any part of the Project Facility shall not cause this Agreement to change.

m. Indemnification. The Company shall indemnify, defend and hold the Agency (and its directors, officers, members, agents (except the Company), employees, servants and their successors, representative and assigns) harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever in relation to the Project, including expenses incurred by the Agency (and its directors, officers, members, agents (except the Company), employees, servants and their successors, representatives and assigns), including attorneys' fees, in defending any claim, suit or action which may result as a result of the foregoing.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the day and year first above written.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Donald C. Alexander
Chief Executive Officer

ADAMS RENEWABLES, LLC

BY: _____
Chris Clark
SVP Business Development

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the day and year first above written.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Donald C. Alexander
Chief Executive Officer

ADAMS RENEWABLES, LLC

BY: _____
Chris Clark
SVP Business Development

STATE OF NEW YORK)
)ss:
COUNTY OF JEFFERSON)

On the 9th day of November, in the year 2020, before me, the undersigned, personally appeared **Donald C. Alexander**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Peggy Sampson

Notary Public

PEGGY SAMPSON
Notary Public, State of New York
Qualified in Jefferson County
No. 01SA6105506
Commission Expires 02-09-24

STATE OF)
)ss:
COUNTY OF)

On the _____ day of November, in the year 2020, before me, the undersigned, personally appeared **Chris Clark**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____

Notary Public

STATE OF NEW YORK)
)ss:
COUNTY OF JEFFERSON)

On the _____ day of November, in the year 2020, before me, the undersigned, personally appeared **Donald C. Alexander**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF MASSACHUSETTS)
)ss:
COUNTY OF MIDDLESEX)

On the 22nd day of November, in the year 2020, before me, the undersigned, personally appeared **Chris Clark**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jennifer Lenkutis
Notary Public

JENNIFER LENKUTIS
Notary Public
Commonwealth of Massachusetts
My Commission Expires March 29, 2024

EXECUTION COPY

AGENCY LEASE
(Agency to Company)

THIS AGENCY LEASE AND PROJECT AGREEMENT (the "*Agency Lease*"), dated as of November 20, 2020, by and between the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 800 Starbuck Avenue, Watertown, New York (the "*Agency*") and **ADAMS RENEWABLES, LLC**, a limited liability company organized under the laws of the State of Delaware with offices at 101 Summer Street, Boston, Massachusetts (the "*Company*") (the Agency and the Company are sometimes referred to herein individually as a "*Party*" and collectively as the "*Parties*"),

WITNESSETH:

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

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

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

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 369 of the Laws of 1971 of the State, as amended, constituting Section 892-e of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act"), created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, the Company presented an application for financial assistance ("*IDA Application*") to the Agency, which application requested that the Agency consider undertaking a project (the "*Project*") consisting of the following: (A)(1) the acquisition of a leasehold interest in a portion of a certain parcel of land located in the Town of Adams, to wit: tax parcel 107.00-1-53.5, Jefferson County, New York (the "*Land*"), and (2) construction, installation and equipping on the Land of a solar-powered electric generating facility, including all related equipment and improvements, with a total planned alternating current output capacity of 3.33 megawatts (the "*Facility*") to be operated by the Company (the Land and the Facility collectively referred to as the "*Project Facility*"); (B) the granting of certain "financial assistance" (within the meaning of section

854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes, mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "*Financial Assistance*"); and (C) the sublease of the Project Facility back to the Company or such other person as may be designated by the Company and agreed upon by the Agency; all as contemplated by and in furtherance of the purposes of Article 18-A of the General Municipal Law; and

WHEREAS, in order to induce the Company to develop the Project Facility, the Agency is willing to take a leasehold interest in the Project Facility pursuant to the terms and conditions of a certain company lease agreement dated as of the date hereof (the "*Company Lease*"), to take an interest in the machinery, equipment, and personal property related to the Project Facility pursuant to the terms and conditions of a certain bill of sale dated as of the date hereof (the "*Bill of Sale*"), and to lease said Project Facility back to the Company pursuant to the terms and conditions contained herein; and

WHEREAS, the Agency has determined that providing assistance to the Project is consistent with its public purposes; and

WHEREAS, the Agency appointed the Company as its true and lawful agent to undertake the Project pursuant to a resolution duly adopted by the Agency on October 15, 2020 (the "*Authorizing Resolution*"); and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to acquire, construct, install and equip the Project Facility in accordance with the IDA Application; and

WHEREAS, the Company has agreed to make payment in lieu of tax ("*PILOT*") payments pursuant to a PILOT agreement dated as of the date hereof (the "*PILOT Agreement*"); and

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

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

ARTICLE I
REPRESENTATIONS AND COVENANTS

Section 1.1 Representations and Covenants of the Agency.

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

(a) The Agency is duly established under the provisions of the Act and has the power to enter into the transaction contemplated by this Agency Lease and to carry out its obligations hereunder. Based upon the representations of the Company as to the utilization of the Project Facility, the Agency has the authority to take the actions contemplated herein under the Act.

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

(c) The Agency has acquired a leasehold interest in the Project Facility pursuant to the Company Lease, has acquired an interest in all machinery, equipment and personal property related to the Project Facility pursuant to the Bill of Sale, leases the Project Facility and all machinery, equipment and personal property related to the Project Facility to the Company pursuant to this Agency Lease, and designates the Company as its agent for purposes of the Project, all for the purpose of promoting the industry, health, welfare, convenience and prosperity of the inhabitants of the State and Jefferson County and improving their standard of living.

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

(e) The Agency has been induced to enter into this Agency Lease by the undertaking of the Company to acquire, construct, install and equip the Project Facility and create construction-related jobs in Jefferson County, New York.

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

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

Section 1.2 Representations and Covenants of the Company.

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

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

(b) Neither the execution and delivery of this Agency Lease, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this

Agency Lease will conflict with or result in a breach of any of the terms, conditions or provisions of any corporate restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

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

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

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

(f) Pursuant to the Bill of Sale, the Company has transferred to the Agency an interest in machinery, equipment, and personal property related to the Project Facility contemplated by this Agency Lease and all documents related hereto.

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

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

(i) The Company certifies, as of the date of the IDA Application, that it is in substantial compliance with all provisions of the Act including, but not limited to, the provisions of General Municipal Law § 859-a and General Municipal Law § 862.

ARTICLE II
FACILITY SITE, DEMISING CLAUSES AND RENTAL PROVISIONS

Section 2.1 Agreement to Lease and Transfer to Agency.

(a) The Company has leased or subleased, or will convey, to the Agency a leasehold interest in a portion of the Land more particularly described in Schedule A attached hereto, together with any and all Project-related improvements now and hereafter located thereon, and

has transferred, or will transfer, an interest in machinery, equipment, and personal property related to the Project Facility, upon the terms and conditions of the Company Lease and the Bill of Sale; *provided, however*, that the Agency's interest in the Project Facility shall be for the sole purpose of the Agency conferring the Financial Assistance and such interest undertaken by the Agency shall not include the right, authority or potential for the Agency to control operations on or at the Project Facility, nor shall (or has) the Agency participate(d) in the management or participate(d) in the development of the Project Facility.

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

Section 2.2 Construction and Equipping of the Project Facility.

(a) The Agency hereby confirms its appointment of the Company as its true and lawful agent to undertake the Project. The Company acknowledges its appointment as the true and lawful agent of the Agency for purchases associated with the acquisition, construction, installation and equipping of the Project Facility and now accepts its appointment as agent for the purposes of undertaking the Project.

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

Section 2.3 Demise of Project Facility.

The Agency hereby demises and leases the Project Facility and all machinery, equipment and personal property related to the Project Facility to the Company and the Company hereby rents and leases the Project Facility and all machinery, equipment and personal property related to the Project Facility from the Agency upon the terms and conditions of this Agency Lease.

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

In the event of a default by any contractor or any other person or subcontractor under any contract made by it in connection with the Project Facility or in the event of a breach of warranty or other liability with respect to any materials, workmanship, or performance guaranty, the Company at its expense, either separately or in conjunction with others, may pursue any and all remedies available to it and the Agency, as appropriate, against the contractor, subcontractor or

manufacturer or supplier or other person so in default and against such surety for the performance of such contract. The Company, in its own name or in the name of the Agency, may prosecute or defend any action or proceeding or take any other action involving any such contractor, subcontractor, manufacturer, supplier or surety or other person which the Company deems reasonably necessary, and in such event, the Agency, at the Company's expense, hereby agrees to cooperate fully with the Company and to take all action necessary to effect the substitution of the Company for the Agency in any such action or proceeding.

Section 2.5 Duration of Lease Term; Quiet Enjoyment.

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

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

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

(d) The Company hereby irrevocably appoints and designates the Agency as its attorney-in-fact for the purpose of executing and delivering and recording any necessary terminations of lease together with any documents required in connection therewith, including a bill of sale to Company for any machinery, equipment, and personal property related to the Project Facility, and to take such other and further actions in accordance with this Agency Lease as shall be reasonably necessary to terminate the Agency's interest in the Project upon the expiration or termination hereof. Notwithstanding any such expiration or termination of this Agency Lease, the Company's obligations under Section 3.4 and Section 5.2 hereof shall continue notwithstanding any such termination or expiration.

Section 2.6 Rents.

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

(a) Upon execution and delivery of this Agency Lease, the Company shall pay to the Agency a fee in the amount of $119,583.16 (the "*Agency Fee*").

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

(c) During the Term, the Company shall pay to the Agency as additional rent, within thirty (30) days of the receipt of demand therefor, an amount equal to the sum of the reasonable and documented expenses of the Agency and the members thereof incurred (i) for the reason of the Agency's leasing of the Project Facility and (ii) in connection with the carrying out of the Agency's duties and obligations under this Agency Lease.

(d) The Company agrees to make the above-mentioned payments, without any further notice, in lawful money of the United States of America as, at the time of payment, shall be legal tender for the payment of public or private debts. In the event the Company shall fail to timely make any payment required in this Section 2.6, the Company shall pay the same together with interest from the date said payment is due at the rate of six percent (6%) per annum.

Section 2.7 Obligations of Company Hereunder Unconditional.

(a) The obligations of the Company to make the payments required in Section 2.6 hereof during the Term and to perform and observe any and all of the other covenants and agreements on its part contained herein shall be a general obligation of the Company and shall be absolute and unconditional irrespective of any defense or any rights of setoff, recoupment or counterclaim it may otherwise have against the Agency. The Company agrees it will not (i) suspend, discontinue or abate any payment required by Section 2.6 hereof, (ii) fail to observe any of its other covenants or agreements in this Agency Lease, or (iii) except as provided in Section 8.1 hereof, terminate this Agency Lease for any cause whatsoever including, without limiting the generality of the foregoing, failure to complete the Project Facility, any defect in the title, design, operation, merchantability, fitness or condition of the Project Facility or in the suitability of the Project Facility for the Company's purposes and needs, failure of consideration, destruction of or damage to the Project Facility, commercial frustration of purpose, or the taking by condemnation of title to or the use of all or any part the Project Facility, any change in the tax or other laws of the United States of America or administrative rulings of or administrative actions by the State or any political subdivision of either, or any failure of the Agency to perform and observe any agreement, whether expressed or implied, or any duty, liability or obligation arising out of or in connection with this Agency Lease, or otherwise. Subject to the foregoing provisions, nothing contained in this Section shall be construed to release the Agency from the performance of any of the agreements on its part contained in this Agency Lease or to affect the right of the Company to seek reimbursement, and in the event the Agency should fail to perform any such agreement, the Company may institute such separate action against the Agency as the Company may deem necessary to compel performance or recover damages for nonperformance, and the Agency covenants that it will not, subject to the provisions of Section 6.1, take, suffer or permit any action which will adversely affect, or create any defect in its title to the Project Facility or which will otherwise adversely affect the rights or estates of the Company hereunder, except upon written consent of the Company. None of the foregoing shall relieve the Company of its obligations under Section 5.2 hereof.

Section 2.8 Easements.

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

ARTICLE III
MAINTENANCE, MODIFICATIONS, TAXES AND INSURANCE

Section 3.1 Maintenance and Modifications of Project Facility by Company.

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

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

Section 3.2 Installation of Additional Equipment.

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

Section 3.3 Taxes, Assessments and Utility Charges.

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

(b) The Company, at its own expense, and in its own name and on behalf of or in the name and on behalf of the Agency, but with notice to the Agency, may in good faith contest any such taxes, assessments and other charges. In the event of any such contest, the Company may, with prior written notice to the Agency, permit the taxes, assessments or other charges so contested to remain unpaid during the period of such contest and any appeal therefrom unless the Agency reasonably requests payment prior to settlement.

Section 3.4 Insurance Required.

During the Term, the Company shall maintain or cause to be maintained insurance with respect to the Project Facility against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums with respect thereto, including, but not necessarily limited to:

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

(b) To the extent applicable, workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility.

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

per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable workmen's compensation law; and a separate umbrella liability policy protecting the Company, as insured, and the Agency, as an additional insured, as their interests may appear, with a limit of not less than $2,000,000, against any loss or liability or damage for personal injury or property damage.

Section 3.5 Additional Provisions Respecting Insurance.

(a) All insurance required by Section 3.4 hereof shall name the Company, as insured, and the Agency, as an additional insured, as their interests may appear, but only to the extent of the liabilities assumed by the Company under this Agency Lease. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall provide for (i) payment of the losses of the Company, as insured, and the Agency, as an additional insured, as their interests may appear, and (ii) at least thirty (30) days written notice of the cancellation thereof to the Company and the Agency. The Company shall provide the Agency with written notice of such cancellation, lapse, reduction of benefits or material change in coverage thereof immediately following the Company's receipt of such notice from the insurer.

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

Section 3.6 Application of Net Proceeds of Insurance.

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

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

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

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

If the Company fails (i) to pay any tax, assessment or other governmental charge required to be paid by and not otherwise contested under Section 3.3 hereof, or (ii) to maintain any insurance required to be maintained by Section 3.4 hereof, the Agency may pay such tax, assessment or other governmental charge or the premium for such insurance. The Company

shall reimburse the Agency (within fifteen (15) days of written demand therefor) for any amount so paid together with interest thereon from the date of payment at nine percent (9%) per annum.

ARTICLE IV
DAMAGE, DESTRUCTION AND CONDEMNATION

Section 4.1 Damage or Destruction.

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

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

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

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

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

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

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

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

Section 4.2 Condemnation.

(a) If at any time during the Term the whole or any part of title to, or the use of, the Project Facility shall be taken by condemnation, the Agency shall have no obligation to restore or replace the Project Facility and there shall be no abatement or reduction in the amounts payable by the Company under this Agency Lease. The Agency shall not have any interest

whatsoever in any condemnation award, and the Company shall have the exclusive right to same. Except as otherwise provided in subsection (b) of this Section, the Company shall promptly:

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

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

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

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

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

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

Section 4.3 Condemnation of Company Owned Property.

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

ARTICLE V
SPECIAL COVENANTS

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

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

Section 5.2 Hold Harmless Provisions.

The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its Chief Executive Officer, directors, officers, members employees, agents (except the Company), representatives, successors and assigns harmless from and against any and all (i) liability for loss or damage to property or bodily injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Project or the Project Facility or arising by reason of or in connection therewith or breach by the Company of this Agency Lease, or (ii) liability arising from or expense incurred by the Agency's financing, acquiring, constructing, installing, equipping, and leasing of the Project Facility, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its respective members, directors, officers, agents (except the Company) or employees, other than gross negligence or intentional wrongdoing, on the part of the Agency, or any of its respective members, directors, officers, agents (except the Company) or employees, and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability.

Section 5.3 Right to Inspect the Project Facility.

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

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

Except as provided by ARTICLE VI hereof, the Company agrees that during the Term it will maintain its existence, will not dissolve, and will not otherwise dispose of all or substantially all of its assets.

Section 5.5 Qualification to Do Business in the State.

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

Section 5.6 Agreement to Provide Information.

The Company agrees, whenever requested by the Agency, to provide and certify or cause to be provided and certified such information concerning the Company, the Project Facility and other topics necessary to enable the Agency to make any report required by law or governmental regulation.

Section 5.7 Books of Record and Account; Financial Statements.

The Company at all times agrees to maintain proper accounts, records and books in which full and correct entries shall be made, in accordance with generally accepted accounting principles, of all business and affairs of the Company. Upon request by the Agency and reasonable notice to the Company, the Company shall make available to the Agency at reasonable times all such books and records of the Company and require all appropriate officers and employees of the Company to respond to reasonable inquiries by the Agency.

Section 5.8 Compliance With Orders, Ordinances, Etc.

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

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

Section 5.9 Discharge of Liens and Encumbrances.

(a) The Company shall not permit or create or suffer to be permitted or created any lien upon the Project Facility or any part thereof by reason of any labor, services or materials rendered or supplied or claimed to be rendered or supplied with respect to the Project Facility or any part thereof, except any liens existing on the date hereof. This provision shall not prohibit the Approved Liens (as defined in Section 6.1(b) hereof).

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

Section 5.10 INTENTIONALLY OMITTED.

Section 5.11 INTENTIONALLY OMITTED.

Section 5.12 Annual Jobs Certification.

The Company shall annually file with the Agency a certified statement: (i) enumerating the permanent full time equivalent jobs retained and the permanent full time equivalent jobs

created as a result of the Financial Assistance, by category, including permanent full time equivalent independent contractors or employees of independent contractors that work at the project location, and (ii) indicating the salary and fringe benefit averages or ranges for categories of permanent jobs retained and permanent jobs created. The annual jobs certification shall be filed on or before each March 31 during the Term.

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

Section 6.1 Restriction on Sale or Transfer of Project Facility.

(a) Agency Sales or Transfers. The Agency shall not sell, convey, transfer, encumber or otherwise dispose of its interest in the Project Facility or any part thereof or any of its rights under this Agency Lease, without the prior written consent of the Company, except in connection with Approved Liens (as defined below) or as provided in Section 7.2, Section 8.1, or Section 8.2 hereof. Under no circumstances shall the Agency be required to mortgage, grant a security interest in or assign its: (i) rights to receive the rentals described in Section 2.6; (ii) rights to be indemnified under Section 1.2(d), Section 2.1(b), Section 3.1(a), Section 5.2, Section 7.5, and Section 9.1(e) herein (collectively, "*Indemnification Rights*"); (iii) right on its own behalf to receive all opinions of counsel, reports, financial information, certificates, insurance policies or binders or certificates, or other notices or communications required to be delivered to the Agency hereunder or otherwise reasonably requested by the Agency; (iv) right to grant or withhold any consents or approvals required of the Agency hereunder; (v) right in its own behalf to enforce the obligation of the Company to complete the Project and to confirm the qualification of the Project as a "project" under the Act; (vi) right to amend with the Company this Agency Lease; (vii) right in its own behalf to declare an Event of Default under Section 7.1 hereof; or (viii) right as to any of the foregoing, exercisable with respect to any sublessees or subtenants (collectively, the "*Unassigned Rights*").

(b) Company Sales or Transfers of the Project Facility. Except as provided herein, the Company may not sell, convey, transfer, encumber or otherwise dispose of the Project Facility, any part thereof or an interest therein, or any of its rights under this Agency Lease, without the consent of the Agency, which consent shall be in the Agency's sole and absolute discretion. Notwithstanding the foregoing, the Company may, without the consent of the Agency, encumber, hypothecate, mortgage or pledge (including by mortgage, deed of trust or personal property security agreement) all or any portion of its right, title or interest in the Project Facility (collectively, the "*Approved Liens*"), to any person or entity, including a collateral agent acting on behalf of lenders or investors, providing financing for the acquisition, construction, installation, equipping or operation of the Project Facility ("*Financing Party*").

(c) Transfers of Equity Interests. The Company shall not assign or otherwise transfer or allow an assignment or transfer, of a controlling interest in the Company, whether by operation of law or otherwise (including, without limitation, by way of a merger, consolidation or a change of control whereby the current equity holders of the Company, as of the date of the IDA Application, would own, in the aggregate, less than a majority of the combined voting

power of all classes of equity interest of the Company or any surviving entity), without the prior written consent of the Agency, which consent shall not be unreasonably withheld or delayed.

(d) Agency Cooperation. The Agency shall, at the Company's sole cost and expense and subject to the Agency's policies and procedures, cooperate with the Company and any Financing Party from time to time, including, without limitation, by entering into a consent or other agreements with such Financing Party and the Company in connection with any collateral assignment on such terms as may be customary under the circumstances and shall reasonably be required by such Financing Party; *provided, however*, that those agreements shall not expose the Agency to any duty or liability other than to perform the obligations of the Agency as contained in this Agency Lease.

Section 6.2 Removal of Machinery, Equipment and Personal Property.

(a) In any instance where the Company determines that any item of machinery, equipment and personal property relating to the Project Facility has become inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary, the Company may remove such item from the Project Facility and may sell, trade-in, exchange or otherwise dispose of the same, as a whole or in part, and shall be under no obligation to replace such property. The Agency shall not be under any obligation to remove, repair or replace any inadequate, obsolete, worn out, unsuitable, undesirable or unnecessary item of machinery, equipment and personal property relating to the Project Facility.

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

(c) The removal of any item of machinery, equipment and personal property relating to the Project Facility pursuant to this Section shall not entitle the Company to any abatement or diminution of the rents payable under Section 2.6 hereof or of PILOT Payments under the PILOT Agreement, except as provided therein.

Section 6.3 Assignment and Subleasing.

(a) Assignment. This Agency Lease may not be assigned by the Company, in whole or in part, without the prior written consent of the Agency, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Company may, without the consent of the Agency, pledge, mortgage, grant a security interest in and collaterally assign this Agency Lease to any Financing Party.

(b) Subleasing. Except to a Financing Party, the Project Facility may not be subleased as a whole or in part by the Company, without the prior written consent of the Agency.

ARTICLE VII
DEFAULT

Section 7.1 Events of Default Defined.

(a) Each of the following shall constitute an "*Event of Default*" under this Agency Lease:

(i) If the Company fails to pay the amounts required to be paid pursuant to Section 2.6 of this Agency Lease within the time period for such payments;

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

(iii) If there is any failure by the Company to observe or perform any other covenant, condition or agreement required by this Agency Lease or any other agreement between the Agency and the Company;

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

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

(b) Notwithstanding the provisions of Section 7.1(a), if by reason of *force majeure* either Party shall be unable in whole or in part to carry out its obligations under this Agency Lease and if such Party shall give notice and full particulars of such *force majeure* in writing to the other Party within a reasonable time after the occurrence of the event or cause relied upon, the obligations under this Agency Lease of the Party giving such notice, so far as they are affected by such *force majeure*, shall be suspended during continuance of the inability, which shall include a reasonable time for the removal of the effect thereof. The suspension of such obligations for such period pursuant to this subsection shall not be deemed an Event of Default under this Section. Notwithstanding anything to the contrary in this subsection, an event of *force majeure* shall not excuse, delay or in any way diminish the obligations of the Company to make the payments required by Section 2.6, Section 3.3, and Section 5.11 hereof, to obtain and continue in full force and effect the insurance required by Section 3.4 hereof, and to provide the indemnity required by Section 5.2 hereof and to comply with the terms of ARTICLE V and Section 7.1(a)(i) hereof. The term "*force majeure*" as used herein shall include, without limitation, acts of God, strikes, lockouts or other industrial disturbances, acts of public enemies, acts, priorities or orders of any kind of the government of the United States of America or of the State or any of their departments, agencies, governmental subdivisions, or officials, any civil or military authority, insurrections, riots, epidemics, landslides, lightning, earthquakes, fire, hurricanes, storms, floods, washouts, droughts, arrests, restraint of government and people, civil disturbances, explosions, breakage or accident to machinery, transmission pipes or canals, shortages of labor or materials or delays of carriers, partial or entire failure of utilities, shortage of energy or any other cause or event not reasonably within the control of the Party claiming such inability and not due to its fault. The Party claiming such inability shall use commercially reasonable efforts to remove the cause for the same with all reasonable promptness. It is agreed

that the settlement of strikes, lock-outs and other industrial disturbances shall be entirely within the discretion of the Party having difficulty, and the Party having difficulty shall not be required to settle any strike, lock-out and other industrial disturbances by acceding to the demands of the opposing party or parties.

Section 7.2 Right to Cure Event of Default.

The Company and any Financing Party shall have an opportunity to cure any Event of Default associated with the Company's failure to make a payment hereunder by paying the full amount due, together with any penalties and interest thereon, within fifteen (15) days of the Company's receipt of written Notice of Default (as defined below) with respect thereto. The Company and any Financing Party shall have an opportunity to cure any Event of Default associated with the Company's failure to perform its obligations under this Agreement, other than for payment, for a period of thirty (30) days after the Company's receipt of a written Notice of Default (as defined below) specifying the nature of such Default and requesting that it be remedied; *provided, however*, that if such failure is not feasibly capable of cure within thirty (30) days, the Company and any Financing Party shall be granted additional time to effect cure, provided the effort to cure has been commenced within such thirty (30) day period and prosecuted with due diligence.

Section 7.3 Remedies on Event of Default.

Subject to Section 7.2 hereof, whenever any Event of Default shall have occurred and be continuing, the Agency may take, to the extent permitted by law, any one or more of the following remedial steps:

(a) Declare, by written notice to the Company ("*Notice of Default*"), to be immediately due and payable, whereupon the same shall become immediately due and payable, all amounts then due under this Agency Lease.

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

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

(d) Terminate the Company Lease, this Agency Lease and the PILOT Agreement and convey the Project Facility to the Company or its designee, if such Event of Default continues and remains uncured within the time period to cure pursuant to Section 7.2 hereof.

Section 7.4 Remedies Cumulative.

No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Agency Lease or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall

impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

Section 7.5 Agreement to Pay Attorneys' Fees and Expenses.

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

Section 7.6 No Additional Waiver Implied by One Waiver.

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

ARTICLE VIII
EARLY TERMINATION OF AGREEMENT; OBLIGATIONS OF COMPANY

Section 8.1 Early Termination of Agreement.

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

(b) The Agency shall have the option at any time to terminate this Agency Lease upon any Default of the Company under this Agency Lease, the Company Lease or the PILOT Agreement, after fifteen (15) days' written notice to the Company and opportunity on the part of the Company or any Financing Party to cure such Default.

Section 8.2 Obligation to Terminate Company Lease and Agency Lease.

Upon termination of this Agency Lease in accordance with the terms hereof, the Agency shall surrender to the Company all of its right, title and interest in the Project Facility for One Dollar ($1.00) plus all rent payments due and unpaid as of the effective date of termination as described in Section 2.6 hereof (the "*Termination Payment*"). The Company shall exercise its obligation to terminate the Company Lease, this Agency Lease and the PILOT Agreement by giving written notice to the Agency and paying the Termination Payment to the Agency. For purposes of giving effect to a Company decision to terminate this Agency Lease, the Company hereby appoints the Agency as its attorney-in-fact to execute on behalf of the Company any and all documents necessary to terminate this Agency Lease, the Company Lease and the PILOT Agreement.

ARTICLE IX
RECAPTURE OF AGENCY BENEFITS

Section 9.1 Recapture of Agency Benefits.

(a) It is understood and agreed by the parties hereto that the Agency is entering into this Agency Lease in order to provide Financial Assistance to the Company for the Project Facility and in furtherance of the purposes of Article 18-A of the General Municipal Law. In consideration therefor, the Company hereby agrees that in the event of a Recapture Event (as defined below), the Agency may require the Company to pay up to one hundred percent (100%) of the Recaptured Benefits (as defined below).

(b) The term "*Recaptured Benefits*" shall mean an amount equal to 100% of the tax abatements associated with the Financial Assistance, which Recaptured Benefits from time to time shall be payable directly to the Agency, within thirty (30) days after such notice, upon the occurrence of a Recapture Event (as defined below) in accordance with the provisions of subsection (c) below and the declaration of a Recapture Event (as defined below) by written notice from the Agency to the Company.

(c) The term "*Recapture Event*" means any of the following events:

(i) The Project Facility ceases to be a "project" within the meaning of the Act through the act or omission of the Company; or

(ii) The sale of the Project Facility or closure of the Project Facility or departure of the Company from Jefferson County, except as due to casualty, condemnation, or force majeure, or as otherwise provided in this Agency Lease; or

(iii) Any significant deviation from the information represented in the IDA Application, including the number of FTEs (as defined below) anticipated to be hired in connection with the Project, which would constitute a significant diminution of the Company's activities in, or commitment to, Jefferson County, New York. For purposes of measuring employment, a "*FTE*" shall mean either: (i) a full-time, permanent, private-sector employee located at the Project Facility or performing work for the benefit of the Project Facility, regardless of whether such employee is on the payroll of the Company, the Company's contractors, or any of such contractor's subcontractors, who has worked at or for the benefit of the Project Facility for a minimum of thirty-five (35) hours per week for not less than four (4) consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by their employer to other employees with comparable rank and duties; or (ii) two or more part-time, permanent, private-sector employees located at the Project Facility or performing work for the benefit of the Project Facility, regardless of whether such employee is on the payroll of the Company, the Company's contractors, or any of such contractor's subcontractors, who have worked at or for the benefit of the Project Facility for a combined minimum of thirty-five (35) hours per week for not less than four (4) consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by their employer to other employees with comparable rank and duties. A failure on the part of the Company to hire at least fifty percent (50%) of the number of FTEs anticipated to be hired in connection with the

Project, as represented in the IDA Application, shall constitute a Recapture Event. The Agency acknowledges that the Company represented in the IDA Application that the number of permanent FTEs anticipated to be hired in connection with the Project was zero. Notwithstanding that, the number of FTEs shall be reported on the annual jobs certificate pursuant to Section 5.12 hereof.

Notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a result of (i) a "force majeure" event (as more particularly defined in Section 7.1 hereof), (ii) a taking or condemnation by governmental authority of all or part of the Project Facility, or (iii) the election of the Company after the Project Facility shall have been destroyed or damaged in whole or in part (such occurrence a "*Loss Event*") to not rebuild, repair, restore or replace the Project Facility to substantially its condition prior to such Loss Event.

(d) In the event any payment owing by the Company under this Section shall not be paid on demand by the Agency, such payment shall bear interest from the date of such demand at an annual rate equal to nine percent (9%), but in no event at a rate higher than the maximum lawful prevailing rate, until the Company shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(e) In the event the Agency should employ attorneys or incur other expenses for the collection of amounts payable under this section, or the enforcement of performance or observance of any obligations or agreements on the part of the Company, in connection with a Recapture Event, the Company shall, on demand therefor, pay to the Agency, the reasonable fees of such attorneys and such other expenses so incurred.

ARTICLE X
MISCELLANEOUS

Section 10.1 Notices.

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

To the Agency:

Jefferson County Industrial Development Agency
800 Starbuck Avenue
Watertown, New York 13601
Attention: Chief Executive Office

With a copy to:

Peter H. Swartz, Esq.
Matthew S. Moses, Esq.
Swartz Moses PLLC
1583 East Genesee Street
Skaneateles, NY 13152

To the Company:

Adams Renewables, LLC
Attn: Joseph Fiori
101 Summer Street
Boston, MA 02110

With a copy to:

Kevin R. McAuliffe, Esq.
Barclay Damon LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, NY 13202

The Agency and the Company may, by notice given hereunder, designate any further or different addresses or modes of communication to which subsequent notices, certificates and other communications shall be sent.

Section 10.2 Entire Agreement.

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

Section 10.3 Binding Effect.

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

Section 10.4 Severability.

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

Section 10.5 Amendments, Changes and Modifications.

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

Section 10.6 Execution of Counterparts.

This Agency Lease may be executed in any number of counterparts each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. This Agency Lease, and any amendments hereto or, to the extent signed and delivered by means of a facsimile machine or electronic transmission in portable document format (PDF), shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. No Party shall raise the use of a facsimile machine or electronic transmission in PDF to deliver a signature or the fact that any signature was transmitted or communicated through such means as a defense to the formation of an agreement and each Party forever waives any such defense.

Section 10.7 Applicable Law.

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

Section 10.8 Recording and Filing.

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

Section 10.9 Employment by Company.

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

Section 10.10 Survival of Obligations.

This Agency Lease shall survive the performance of the obligations of the Company to make payments required by Section 2.6 and Section 5.11 hereof and all Indemnification Rights shall survive any termination or expiration of this Agency Lease.

Section 10.11 Unassigned Rights.

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

Section 10.12 Section Headings Not Controlling.

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

Section 10.13 Merger of the Agency.

(a) Nothing contained in this Agency Lease shall prevent the consolidation of the Agency with, or merger of the Agency into, or assignment by the Agency of its rights and interests hereunder to, any other body corporate and politic and public instrumentality of the State or political subdivision thereof which has the legal authority to perform the obligations of the Agency hereunder, provided (i) such consolidation, merger or assignment does not affect the exemptions from tax afforded the Company hereunder, and (ii) that upon any such consolidation, merger or assignment, the due and punctual performance and observance of all the agreements and conditions of this Agency Lease to be kept and performed by the Agency shall be expressly assumed in writing by the public instrumentality or political subdivision resulting from such consolidation or surviving such merger or to which the Agency's rights and interests hereunder shall be assigned.

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

Section 10.14 No Broker.

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

Section 10.15 No Recourse; Special Obligation of Agency.

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

(b) The obligations and agreements of the Agency contained hereby shall not constitute or give rise to an obligation of the State or of Jefferson County, New York, and neither the State nor Jefferson County, New York, shall be liable hereon or thereon, and, further, such

obligations and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency, payable solely from the revenues of the Agency derived and to be derived from the sale or other disposition of the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights).

(c) No order or decree of specific performance with respect to any of the obligations of the Agency hereunder shall be sought or enforced against the Agency unless (i) the Party seeking such order or decree shall first have requested the Agency in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Agency shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the Party seeking such order or decree shall have placed in an account with the Agency an amount or undertaking sufficient to cover such reasonable fees and expenses, and (iii) if the Agency refuses to comply with such request and the Agency's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than the Company) or employees shall be subject to potential liability, the Party seeking such order or decree shall agree to indemnify and hold harmless the Agency and its members, officers, agents (other than the Company) and employees against all liability expected to be incurred as a result of compliance with such request.

Section 10.16 No Recourse; Special Obligation of Company.

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

Section 10.17 No Joint Venture Created.

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

(remainder of page intentionally left blank)

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

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Donald C. Alexander
Chief Executive Officer

ADAMS RENEWABLES, LLC

BY: _____
Chris Clark
SVP Business Development

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

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Donald C. Alexander
Chief Executive Officer

ADAMS RENEWABLES, LLC

BY: _____
Chris Clark
SVP Business Development

STATE OF NEW YORK)
)ss:
COUNTY OF JEFFERSON)

On the 19th day of November, in the year 2020, before me, the undersigned, personally appeared **Donald C. Alexander**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/(he) executed the same in her/(his) capacity, and that by her/(his) signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Peggy Sampson

Notary Public

PEGGY SAMPSON
Notary Public, State of New York
Qualified in Jefferson County
No. 01SA6105506
Commission Expires 08-09-24

STATE OF)
)ss:
COUNTY OF)

On the _____ day of November, in the year 2020, before me, the undersigned, personally appeared **Chris Clark**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____

Notary Public

STATE OF NEW YORK)
)ss:
COUNTY OF JEFFERSON)

On the _____ day of November, in the year 2020, before me, the undersigned, personally appeared **Donald C. Alexander**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF MASSACHUSETTS)
)ss:
COUNTY OF MIDDLESEX)

On the 22nd day of November, in the year 2020, before me, the undersigned, personally appeared **Chris Clark**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jennifer Lenkutis
Notary Public

JENNIFER LENKUTIS
Notary Public
Commonwealth of Massachusetts
My Commission Expires March 29, 2024

EXECUTION COPY

Schedule A

Description of the Land

EXHIBIT A

ALL that certain piece or parcel of land situate in the Town of Adams, County of Jefferson, State of New York, being bounded and described as follows:

Commencing at 1/2-inch rebar set at southwesterly corner of a parcel of land conveyed to Nathan and Sarah Worthington in Instrument No. 2019-12278 of deeds;

thence through the lands conveyed to Crystal-Dale Farm, LLC in Instrument No. 2015-8817 of Deeds and along the easterly line of the Nonexclusive Utility & Access Easement following courses and distances:

South 06 degrees 56 minutes 05 seconds West a distance of 25.17 feet to a point,
South 37 degrees 37 minutes 08 seconds East a distance of 105.27 feet to a point on the northerly line of the Exclusive Lease Area No. 1,

South 89 degrees 56 minutes 37 seconds East along the above mention Lease Area No. 1 a distance of 8.35 feet to the **Point of Beginning**;

thence continuing through the lands of Crystal-Dale Farm the following courses and distances:

South 00 degrees 00 minutes 00 seconds West a distance of 372.51 feet to a point,
South 05 degrees 48 minutes 08 seconds West a distance of 149.56 feet to a point,
South 42 degrees 16 minutes 57 seconds West a distance of 206.60 feet to a point,
South 20 degrees 51 minutes 50 seconds West a distance of 46.22 feet to a point,
South 00 degrees 47 minutes 22 seconds West a distance of 251.01 feet to a point,
North 89 degrees 50 minutes 09 seconds West a distance of 178.64 feet to a point,
South 00 degrees 02 minutes 20 seconds West a distance of 220.39 feet to a point,
North 90 degrees 00 minutes 00 seconds West a distance of 279.40 feet to a point,
North 85 degrees 04 minutes 22 seconds West a distance of 110.60 feet to a point,
North 03 degrees 33 minutes 14 seconds East a distance of 1180.98 feet to a point,
South 89 degrees 59 minutes 58 seconds East a distance of 593.27 feet to a point,
North 89 degrees 59 minutes 21 seconds East a distance of 67.59 feet to a point,
South 89 degrees 56 minutes 37 seconds East a distance of 8.35 feet to the **Point of Beginning** and containing 15.99 acres.

Exhibit A

Schedule of Litigation

None.

Exhibit B

Copy of PILOT Agreement

EXECUTION COPY

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

ADAMS RENEWABLES, LLC

PAYMENT IN LIEU OF TAX AGREEMENT

As of November 20, 2020

ADAMS RENEWABLES, LLC PROJECT

PILOT AGREEMENT

This **PAYMENT IN-LIEU OF TAX AGREEMENT**, dated as of the 20th day of November, 2020 (the "*Agreement*"), by and between the **JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with offices at 800 Starbuck Avenue, Watertown, New York (the "*Agency*"), and **ADAMS RENEWABLES, LLC**, a limited liability company organized under the laws of the State of Delaware with offices at 101 Summer Street, Boston, Massachusetts (the "*Company*"),

W I T N E S S E T H :

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

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

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

WHEREAS, pursuant to and in connection with the provisions of the Enabling Act, Chapter 369 of the Laws of 1971 of the State, as amended, constituting Section 892-e of said General Municipal Law (said chapter and the Enabling Act, both as amended, collectively referred to as the "*Act*") created the Agency which is empowered under the Act to undertake the providing, financing and leasing of the facility described below; and

WHEREAS, the Company presented an application for financial assistance ("*IDA Application*") to the Agency, which application requested that the Agency consider undertaking a project (the "*Project*") consisting of the following: (A)(1) the acquisition of a leasehold interest in a portion of a certain parcel of land located in the Town of Adams, to wit: tax parcel 107.00-1-53.5, Jefferson County, New York (the "*Land*"), and (2) construction, installation and equipping on the Land of a solar-powered electric generating facility, including all related equipment and improvements, with a total planned alternating current output capacity of 3.33 megawatts (the "*Facility*") to be operated by the Company (the Land and the Facility collectively referred to as the "*Project Facility*"); (B) the granting of certain "financial assistance" (within the meaning of section 854(14) of the Act) with respect to the foregoing, including exemptions from sales and use taxes,

mortgage recording taxes, and real property taxes for the Project Facility (but not including special district taxes) (collectively, the "*Financial Assistance*"); and (C) the sublease of the Project Facility back to the Company or such other person as may be designated by the Company and agreed upon by the Agency; all as contemplated by and in furtherance of the purposes of Article 18-A of the General Municipal Law; and

WHEREAS, the Affected Tax Jurisdictions (as such term is defined in the Act) with respect to the Project are the Town of Adams (the "*Town*"), Jefferson County (the "*County*"), and the Belleville Henderson Central School District (the "*School District*", and together with the Town and the County, the "*Tax Jurisdictions*"); and

WHEREAS, in order to induce the Company to develop the Project Facility, the Agency is willing to take a leasehold interest in the Project Facility pursuant to the terms and conditions of a certain company lease agreement dated as of the date hereof (the "*Company Lease*"), to take an interest in the machinery, equipment, and personal property related to the Project Facility pursuant to the terms and conditions of a certain bill of sale dated as of the date hereof (the "*Bill of Sale*"), and to lease said Project Facility back to the Company pursuant to the terms and conditions of a certain agency lease agreement dated as of the date hereof (the "*Agency Lease*"); and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements under its jurisdiction, control or supervision, other than special *ad valorem* levies, special assessments and service charges against real property which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company (sometimes referred to herein individually as a "*Party*" and collectively as the "*Parties*") deem it necessary and proper to execute and deliver this Agreement making provision for payments in lieu of taxes ("*PILOT*") by the Company for the benefit of the Tax Jurisdictions; and

WHEREAS, the Parties desire to enter into an agreement concerning the obligation of the Company to make PILOT payments in relation to the Project Facility;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual terms, conditions, limitations and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

Section 1. Representations and Covenants.

Each of the Parties, solely for itself, hereby represents and covenants that, as of the date of this Agreement:

a. It is duly organized, validly existing, and in good standing under the laws of the State or the state in which it is organized and has full legal right, power, and authority to execute, deliver, and perform all applicable terms and provisions of this Agreement.

b. All necessary action has been taken to authorize its execution, delivery, and performance of this Agreement, and this Agreement constitutes its legal, valid, and binding obligation enforceable against it in accordance with the terms of this Agreement and applicable law.

c. No governmental approval by or with any government authority is required for the valid execution, delivery, and performance under this Agreement by it except such as have been duly obtained or made.

d. To the best of its knowledge, none of the execution or delivery of this Agreement, the performance of the obligations in connection with the transaction contemplated hereby, or the fulfillment of the terms and conditions hereof will (i) conflict with or violate any of its resolutions, or any of its formation documents, as amended, or of any restriction or any agreement or instrument to which it is a party and by which it is bound; (ii) conflict with, violate, or result in a breach of any applicable law, rule, regulation, or order of any court or other agency or authority of government or ordinance of the State or any political subdivision thereof; or (iii) conflict with, violate, or result in a breach of or constitute a default under or result in the imposition or creation of any mortgage, pledge, lien, security interest, or other encumbrance under this Agreement or under any term or condition of any bond, indenture, or any other agreement or instrument to which it is a party or by which it or any of its properties or assets is bound.

e. To the best of its knowledge, there is no action, suit, or proceeding, at law or in equity, or official investigation before or by any government authority pending or, to its knowledge, threatened against it, wherein an anticipated decision, ruling, or finding would result in a material adverse effect on its ability to perform its obligations under this Agreement or on the validity or enforceability of this Agreement.

f. To the best of its knowledge, the conduct of its business is in compliance with all applicable governmental approvals with respect to which a failure to comply, in any case or in the aggregate, would result in a material adverse effect on its ability to perform its obligations under this Agreement or on the validity or enforceability of this Agreement.

Section 2.1. Notice of Commercial Operation Date.

The date on which the Project becomes commercially operational, as evidenced by the Company's notice to the New York Independent System Operator ("*NYISO*"), if any, shall be referred to as the Commercial Operation Date (the "*Commercial Operation Date*" or "*COD*"). Within five (5) business days after the Company provides its commercial operation notice to the NYISO, if any, or commences continuous operation of the Project if no such notice is provided to the NYISO, the Company shall provide notice to the Agency of the Commercial Operation Date (the "*COD Notice*"). Commencement of PILOT Payments (defined below) shall depend on the Commercial Operation Date. The first March 1 taxable status date following the Commercial Operation Date shall be referred to as the COD Taxable Status Date (the "*COD Taxable Status Date*").

Section 2.2. Exemption from Real Property Taxes.

a. Filing of Form RP 412-a. Promptly after the execution and delivery of this Agreement, the Agency shall complete and file with the Town assessor the New York State Form RP-412-a Application For Real Property Tax Exemption for the Project Facility (the "*Exemption Application*") under Section 412-a of the New York State Real Property Tax Law ("*RPTL*") and Section 874 of the Act. The Company shall provide the Agency the information necessary for the completion and filing of the Exemption Application.

b. Exemption from General *Ad Valorem* Taxes. Subject to the filing of the Exemption Application with the Town assessor, the Project Facility shall be exempt from all general *ad valorem* real property taxes levied against the Project Facility by the Tax Jurisdictions ("*Real Property Taxes*") commencing with the Tax Year (as defined below) of the Tax Jurisdictions associated with the first taxable status date occurring after delivery of the Exemption Application and ending with the expiration of the Term (as defined below). "*Tax Year*" shall mean the set of fiscal years of the Tax Jurisdictions associated with an assessment roll year of the Town.

c. No Exemption from Special District Taxes. The Parties hereto understand that the tax exemption extended to the Agency by Section 874 of the Act and RPTL Section 412-a does not entitle the Agency (and thereby the Company acting as its agent) to an exemption from special assessments and special *ad valorem* taxes ("*Special District Taxes*"). Pursuant to the Agency Lease, the Company will be required to pay all Special District Taxes lawfully levied and/or assessed against the Project Facility.

d. Consequence of Denial of Exemption Application. Notwithstanding anything to the contrary contained herein or in the Company Lease and the Agency Lease, in the event the Exemption Application is denied for any reason, the Company shall pay (and hereby agrees to pay, subject to the Company's right to challenge the underlying assessments on the Project Facility pursuant to the terms hereof) all Real Property Taxes levied upon the Project Facility as they become due. After giving written notice to the Agency, the Company may in good faith contest the denial of the Exemption Application, provided that (i) the Project Facility continues to qualify as a "project" under the Act; (ii) neither the Project Facility nor any part of or interest in it would be in any danger of being sold (except as permitted under the Agency Lease), forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Property Taxes except to the extent that such denial results solely from the failure of the Agency or its representatives to timely file the Exemption Application with the appropriate assessor(s) or the Real Property Tax Office of the County.

Section 2.3. Scope of Exemption.

This Agreement shall cover the Company's interest in the Project Facility but shall not cover the interests of underlying landowners or improvements owned by underlying landowners. The Company will work with the Town assessor to separately identify the Project Facility using sub-parcels or separate parcels under the Town's tax parcel identification system.

Section 2.4. Term and PILOT Payment Years.

The term of this Agreement (the "*Term*") shall commence as of the date of this Agreement and shall expire on December 31 of the fiscal years of the Town and the County associated with the last PILOT Payment Year (defined below) hereunder. This Agreement shall provide for payments in-lieu of Real Property Taxes that would otherwise be due ("*PILOT Payments*") with respect to the Tax Years associated with the first fifteen (15) annual assessment rolls commencing with the Tax Year following the COD Taxable Status Date, as illustrated in the schedule in Section 2.7(a) below (each a "*PILOT Payment Year*"). For example, the PILOT Payment Year associated with the 2021 assessment roll year (based on the March 1, 2021 taxable status date) covers the 2021-2022 fiscal year of the School District and to the 2022 fiscal years of the Town and the County.

Section 2.5. PILOT Payments.

a. PILOT Payment Amount. Commencing with the first Tax Year following the COD Taxable Status Date, the Company shall make annual PILOT Payments to the Agency for the benefit of the Tax Jurisdictions in the amounts set forth in the table below.

PILOT Payment Year	PILOT Payment ($)
1	24,166.25
2	23,692.41
3	23,227.85
4	22,772.40
5	22,325.88
6	21,888.12
7	21,458.94
8	21,038.18
9	20,625.66
10	20,221.24
11	19,824.75
12	19,436.02
13	19,054.93
14	18,681.30
15	18,315.00

b. Supplemental PILOT Payments for Additional Improvements. Future improvements that do not become part of the Project Facility or are not directly and solely related to the operation of the Project shall not be covered by this Agreement. However, in the event the Company expands or constructs an addition to the Project Facility that is subject to the Company Lease and the Agency Lease ("*Additional Improvements*"), the Company shall make supplemental PILOT payments ("*Supplemental PILOT Payments*") for the remainder of the Term following the first taxable status date occurring after construction of such Additional Improvements. Supplemental PILOT Payments shall be determined based on the assessment placed on any such Additional Improvements by the Town assessor. The Town assessor shall (a) appraise the Additional Improvements in the same manner as other similar properties in the general area of the Project Facility, and (b) place a value for assessment purposes upon the Additional Improvements (the "*Additional Assessed Value*"), equalized if necessary by using the appropriate equalization

rates as apply in the assessment and levy of real property taxes. The Company shall be entitled to written notice of the initial establishment of such Additional Assessed Value and of any change in such Additional Assessed Value. Supplemental PILOT Payments shall equal the Additional Assessed Value times the combined property tax rate for the Tax Jurisdictions for each PILOT Payment Year for which a Supplemental PILOT Payment is owed. Supplemental PILOT Payments shall be due at the same time PILOT Payments are due.

c. Allocation of PILOT Payments. PILOT Payments shall be allocated among the Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Tax Jurisdiction had the Project not been tax exempt due to the involvement of the Agency.

Section 2.6. Credits for Real Property Tax Payments.

Any Real Property Taxes paid by the Company to the Tax Jurisdictions with respect to the Project Facility or any portion thereof during the Term will be applied as a credit against PILOT Payments due under this Agreement. No credit shall be given for any Special District Taxes paid by the Company. If the Company desires to claim a credit against any particular PILOT Payment due hereunder, the Company shall give the tax levying Tax Jurisdiction(s) and the Agency prior written notice of its intention to claim any credit pursuant to the provisions of this Section, such notice to be given by the Company at least ten (10) days prior to the final date by which such PILOT Payment must be paid hereunder. Such credit shall be applied against the allocated share(s) of the next annual PILOT Payment made to the levying Tax Jurisdiction(s).

Section 2.7. Due Dates, Invoices, and Late Payments.

a. Due Dates. The first PILOT Payment shall be due on or before the first January 31 following the COD Taxable Status Date. Thereafter, each annual PILOT Payment shall be due on or before January 31 of the applicable PILOT Payment Year, as illustrated in the schedule shown below. The following table is intended to serve as an illustration of the timing of PILOT Payments under this Agreement, and associated fiscal years of the Tax Jurisdictions, if the Project has a COD Taxable Status Date of March 1, 2021.

PILOT Payment Year	Town Roll Year	Town / County Tax Year	School District Tax Year	PILOT Payment Due Date
1	2021	2022	2021-2022	January 31, 2022
2	2022	2023	2022-2023	January 31, 2023
3	2023	2024	2023-2024	January 31, 2024
4	2024	2025	2024-2025	January 31, 2025
5	2025	2026	2025-2026	January 31, 2026
6	2026	2027	2026-2027	January 31, 2027
7	2027	2028	2027-2028	January 31, 2028
8	2028	2029	2028-2029	January 31, 2029
9	2029	2030	2029-2030	January 31, 2030
10	2030	2031	2030-2031	January 31, 2031
11	2031	2032	2031-2032	January 31, 2032
12	2032	2033	2032-2033	January 31, 2033
13	2033	2034	2033-2034	January 31, 2034
14	2034	2035	2034-2035	January 31, 2035

15	2035	2036	2035-2036	January 31, 2036

b. Statements. Pursuant to Section 858(15) of the Act, the Agency agrees to give each Tax Jurisdiction a copy of this Agreement within fifteen (15) days of the execution and delivery hereof. The Agency shall submit to the Company periodic statements specifying the amount and due date of the PILOT Payments due hereunder, such periodic statements to be submitted to the Company at approximately the times that tax bills are billed by the Town and the County.

c. Payee. PILOT Payments shall be made by the Company to the Agency at the following address:

Jefferson County Industrial Development Agency
800 Starbuck Avenue
Watertown, New York 13601

It is understood that the Agency shall receive PILOT Payments in trust for the Tax Jurisdictions. The Agency shall remit to each Tax Jurisdiction its allocated share of such PILOT Payment within thirty (30) days of receipt of same.

d. Late Payments. Pursuant to Section 874(5) of the Act, if the Company shall fail to make any PILOT Payment on or before the due date, the Company shall pay the same to the Agency for distribution to the Tax Jurisdictions, together with a late payment penalty equal to five percent (5%) of the amount due (excluding interest) for the first month of such delinquency, an additional penalty of one percent (1%) of the amount due (excluding interest) for each month or fraction thereof that the PILOT Payment remains delinquent beyond the first month, and interest on the delinquent PILOT Payment (excluding penalties) equal to one percent (1%) per month or fraction thereof until the PILOT Payment, penalties and interest are paid in full.

Section 3. Default.

a. Event of Default. Any one or more of the following events shall constitute an event of default under this Agreement, and the terms "*Event of Default*" or "*Default*" shall mean, whenever they are used in this Agreement, any one or more of the following events:

i. Failure of the Company to make PILOT Payments by the due date; *provided, however*, that the Company and any Financing Party (as defined in the Agency Lease) shall have an opportunity to cure such non-payment by paying the full amount of the PILOT Payment, together with any penalties and interest thereon, within fifteen (15) days of receipt of written notice of Default with respect to such non-payment;

ii. Failure of any Party, or in the case of the Company, the Company and any Financing Party (as defined in the Agency Lease), to perform its obligations under this Agreement, other than the payment of PILOT Payments, for a period of thirty (30) days after written notice of Default from another Party to the defaulting Party specifying the nature of such Default and requesting that it be remedied; *provided, however*, that if such failure is not feasibly capable of cure within thirty (30) days, the defaulting Party, or in the case of the Company, the Company and any Financing Party (as defined in the Agency Lease), shall be granted additional time to effect

cure, provided the effort to cure has been commenced within such thirty (30) day period and prosecuted with due diligence; or

iii. Any material warranty, representation or other statement made by or on behalf of any Party contained in this Agreement shall prove to have been false or incorrect in any material respect on the date when made or on the effective date of this Agreement and, in each case, any material adverse effect of such false or incorrect representation or warranty is not eliminated or addressed to the reasonable satisfaction of the non-defaulting Party within a period of thirty (30) days after receipt of notice by the defaulting Party. If such false or incorrect representation or warranty is not feasibly capable of cure within thirty (30) days, the defaulting Party, or in the case of the Company, the Company and any Financing Party (as defined in the Agency Lease), shall be granted additional time to effect cure, provided the effort to cure has been commenced within such thirty (30) period and prosecuted with due diligence.

b. Remedies Upon Default. Upon the occurrence of an uncured Event of Default as specified under this Agreement, a non-defaulting Party may, at its sole discretion, elect to (i) terminate this Agreement by providing the defaulting Party at least thirty (30) days' advance written notice of its election to terminate, or (ii) bring an action or proceeding in New York State Supreme Court, Jefferson County, seeking such remedy or remedies as the non-defaulting Party may elect, including, but not limited to, an order directing specific performance of any obligation which the defaulting Party has failed to discharge, including but not limited to the basis for the declaration of Default; *provided, however*, that prior to the exercise of any remedy hereunder, the non-defaulting Party must provide the defaulting Party with at least fifteen (15) days' prior written notice of such Default.

Section 4. Notices.

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

To the Agency:

Jefferson County Industrial Development Agency
800 Starbuck Avenue
Watertown, New York 13601
Attention: Chief Executive Office

With a copy to:

Peter H. Swartz, Esq.
Matthew S. Moses, Esq.
Swartz Moses PLLC
1583 East Genesee Street
Skaneateles, NY 13152

To the Company:

Adams Renewables, LLC
Attn: Joseph Fiori
101 Summer Street
Boston, MA 02110

With a copy to:

Kevin R. McAuliffe, Esq.
Barclay Damon LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, NY 13202

The Agency and the Company may, by notice given hereunder, designate any further or different addresses or modes of communication to which subsequent notices, certificates and other communications shall be sent.

Section 5. Miscellaneous.

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

b. Severability. In the event that any of the provisions of this Agreement are held to be unenforceable or invalid by any court or regulatory authority of competent jurisdiction, the validity and enforceability of the remaining provisions shall not be affected so long as the Parties renegotiate the unenforceable or invalid provision(s) in order to accomplish the goal and intent of this Agreement.

c. No Recourse; Limited Obligations of the Parties. All obligations of the Parties contained in this Agreement shall be deemed to be the corporate obligations of the respective Parties and not obligations of any member, officer, official, agent, servant, employee, or affiliate of the Parties. No recourse or claim based upon any obligation contained in this Agreement, or otherwise based on or in respect of this Agreement, shall be had, brought or asserted, directly or indirectly, against any past, present, or future member, officer, official, agent, servant, employee, or affiliate of the Parties. All such liability of any such member, officer, official, agent, servant, employee, or affiliate is hereby, to the extent permitted by law, expressly waived and released by the Parties as part of the consideration for execution of and entry into this Agreement.

d. Entire Agreement; Amendment. This Agreement constitutes the entire agreement and understanding of the Parties and it supersedes all prior agreements and understandings, written

or oral, between the Parties. This Agreement may not be amended except by an instrument in writing signed by the Parties hereto.

e. Assignment. This Agreement may only be assigned by the Company in connection with an assignment of its interest in the Agency Lease, and any such assignment shall be subject to all of the terms and conditions of the Agency Lease.

f. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon each of the Parties and, as permitted by this Agreement, their respective successors and permitted assigns.

g. Termination.

i. Company Option to Terminate. The Company shall have the option to terminate this Agreement in connection with its election to terminate the Agency Lease, and any such election to terminate shall be subject to all of the terms and conditions of the Agency Lease.

ii. Agency Option to Terminate Following Event of Default. Following an Event of Default by the Company and a failure on the part of the Company and any Financing Party to cure such Default, the Agency may elect to terminate this Agreement, subject to the notice requirements in Section 3 hereof.

iii. Payments Upon Termination. Following termination of this Agreement, the parties anticipate that the Tax Jurisdictions will levy or re-levy Real Property Taxes on the Project Facility for all or portions of the Tax Years following the Tax Years covered by the final PILOT Payment. However, in the event Real Property Taxes are levied or re-levied on the Project Facility following such termination for a period of time covered by any Tax Year(s) for which a PILOT Payment has already been made by the Company, the Tax Jurisdictions shall refund to the Company their allocated shares of the portion of such PILOT Payment attributable to the portion of their respective fiscal years following the effective date of termination. In the event this Agreement is terminated effective as of a date after the commencement of the current fiscal year of School District and before the Company's payment of the PILOT Payment falling due on January 31 of that fiscal year, the Company shall, not later than the effective date of termination, make a partial PILOT Payment to the Agency equal to the elapsed portion of that fiscal year at the time of termination multiplied by the portion of the forthcoming PILOT Payment which would have been due the School District pursuant to Section 2.5 above.

h. Execution in Counterpart. This Agreement may be executed in any number of counterparts each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. This Agreement, and any amendments hereto or, to the extent signed and delivered by means of a facsimile machine or electronic transmission in portable document format (PDF), shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. No Party shall raise the use of a facsimile machine or electronic transmission in PDF to deliver a signature or the fact that any signature was transmitted or communicated through such means as a defense to the formation of an agreement and each Party forever waives any such defense.

i. Section Headings Not Controlling. The section headings in this Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of, or be taken as an interpretation of any provision of this Agreement.

j. Effective Date. This Agreement shall be effective as of the date first written above.

k. Right to Contest Assessments. In the event that, during the term hereof, an assessment shall be placed on any portion of the Project by the Town, the Company shall have the rights of an owner of taxable property to challenge any such assessment, including seeking judicial review of an assessment pursuant to Article 7 of the RPTL.

l. Change in Identification Numbers. The change, amendment, increase, or decrease of the tax identification or parcel numbers currently used by the Town to identify or classify all or any part of the Project Facility shall not cause this Agreement to change.

m. Indemnification. The Company shall indemnify, defend and hold the Agency (and its directors, officers, members, agents (except the Company), employees, servants and their successors, representative and assigns) harmless from all claims and liabilities for loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever in relation to the Project, including expenses incurred by the Agency (and its directors, officers, members, agents (except the Company), employees, servants and their successors, representatives and assigns), including attorneys' fees, in defending any claim, suit or action which may result as a result of the foregoing.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the day and year first above written.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Donald C. Alexander
Chief Executive Officer

ADAMS RENEWABLES, LLC

BY: _____
Chris Clark
SVP Business Development

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the day and year first above written.

JEFFERSON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

BY: _____
Donald C. Alexander
Chief Executive Officer

ADAMS RENEWABLES, LLC

BY: _____
Chris Clark
SVP Business Development

STATE OF NEW YORK)
)ss:
COUNTY OF JEFFERSON)

On the 9th day of November, in the year 2020, before me, the undersigned, personally appeared **Donald C. Alexander**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Peggy Sampson

Notary Public

PEGGY SAMPSON
Notary Public, State of New York
Qualified in Jefferson County
No. 01SA6105506
Commission Expires 02-09-24

STATE OF)
)ss:
COUNTY OF)

On the _____ day of November, in the year 2020, before me, the undersigned, personally appeared **Chris Clark**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____

Notary Public

STATE OF NEW YORK)
)ss:
COUNTY OF JEFFERSON)

On the _____ day of November, in the year 2020, before me, the undersigned, personally appeared **Donald C. Alexander**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF MASSACHUSETTS)
)ss:
COUNTY OF MIDDLESEX)

On the 22nd day of November, in the year 2020, before me, the undersigned, personally appeared **Chris Clark**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jennifer Lenkutis
Notary Public

JENNIFER LENKUTIS
Notary Public
Commonwealth of Massachusetts
My Commission Expires March 29, 2024