

**WIND ENERGY CONVERSION SYSTEM PROJECT SUPPORT AGREEMENT**

This Wind Energy Conversion System Support Agreement ("Agreement") is entered this 15 day of MAY, 2015, by and between **The Board of Education of Mt. Pulaski Community Unit School District No. 23** (the "School District") and **Meridien LLC**, a **Delaware limited liability company** ("Meridien") and their respective successors and assigns.

WHEREAS, Meridien intends to apply for siting approval in Logan County, Illinois for purposes of constructing a wind farm for the conversion of wind to energy under the provisions of the County Zoning Code relating to Wind Energy Conversion Systems ("Wind Farm") that would, as of the date of this Agreement, be partially located within the boundaries of the School District; and

WHEREAS, Meridien recognizes that units of local government in addition to Logan County government have an interest in the construction and development of the Wind Farm; and

WHEREAS, upon the operation of the entire Project (defined herein), Meridien will pay additional taxes under current tax law, including taxes for the benefit of entities under the School District's responsibility ("Tax" or "Taxes"); and

WHEREAS, Meridien desires that the School District participate in the development of the Project and provide public support for the Project in the manner and methods described herein; and

WHEREAS, the development of Project with the cooperation of local government bodies such as the School District will contribute to the continued success of the Project as described herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements described herein, the parties agree as follows:

1. The Project. Meridien intends to construct and operate a Wind Farm comprised of up to 81 separate towers located within the jurisdictional boundaries of School District on property to be leased or purchased by Meridien, with each tower having a nameplate capacity of approximately two megawatts (2MW), including such other necessary or desirable support structures, transformers and substations as may be needed for the support of the units and the conversion of wind to energy (the "Project"). Meridien will make application to the Logan County Board for all siting approval of the Project including, without limitation, a special use permit consistent with the Project's description set forth herein.

2. Conditions. Prior to the payment of any benefits to the School District as described in this Agreement and as a condition to Meridien having any continuing obligation to continue to make any payments set forth in this Agreement, the following conditions must be satisfied.

(a) Siting Approval. Receipt of a special use permit and any other siting approvals that may be necessary from the Logan County Board and other government bodies to allow construction and operation of the Project.

(b) Construction and Operation of the Project. The entire Project must be fully certified as constructed and operational (hereinafter "Operational"). Notwithstanding anything herein to the contrary, a modification in Project size or scope to construct the Project to a smaller scale than that initially contemplated in this Agreement (with Meridien agreeing to proceed with the Project) will not be considered the failure of a condition precedent but rather will adjust the compensation provided to the School District as provided in this Agreement.

(c) Permits. Obtaining and maintaining of all permits, licenses and approvals necessary for the Project on terms and conditions reasonably satisfactory to Meridien.

(d) Supplements, Amendments and Modifications. The School District continues its support of the Project throughout the term hereof and all reasonable supplements, amendments and modifications thereof.

3. Support Payment to School District. In exchange for School District's activities as described herein in support of the siting, construction and operation of the Project, Meridien agrees to pay in addition to any aforementioned increased Tax payments, a payment (the "Support Payment") described as follows:

Project's full Taxable Year following becoming Operational	School District's funding goal (US\$)	Expected additional Real Property Taxes paid by Meridien	Expected Support Payment (US\$)
1	1,445,600	936,000	509,600
2	1,445,600	921,000	524,600
3	1,445,600	904,000	541,600
4	1,445,600	887,000	558,600
5	1,445,600	868,000	577,600
6	1,445,600	847,000	598,600
7	1,445,600	825,000	620,600
8	1,445,600	801,000	644,600
9	1,445,600	798,000	647,600
10	1,445,600	818,000	627,600
11	1,445,600	838,000	607,600
12	1,445,600	859,000	586,600



13	1,445,600	881,000	564,600
14	1,445,600	903,000	542,600
15	1,445,600	925,000	520,600
16	1,445,600	949,000	496,600
17	1,445,600	972,000	473,600
18	1,445,600	997,000	448,600
19	1,445,600	1,022,000	423,600
20	1,445,600	1,047,000	398,600
21	1,445,600	1,073,000	372,600
22	1,445,600	1,100,000	345,600
23	1,445,600	1,128,000	317,600
24	1,445,600	1,156,000	289,600
25	1,445,600	1,185,000	260,600

The Support Payment, in any given year, is calculated as the difference between the School District's funding goals of that year as listed above and the additional Taxes actually paid by Meridien in the same year for the benefit of the School District. The Support Payments hereunder shall be reduced by any new categories of taxes, fees or surcharges imposed after the date hereof which are levied against any portion of the Project by or for the benefit of the School District (other than increases in ad valorem real property tax resulting from the annual School District Real Estate Tax Levy). Where possible at the time the Support Payment is due, the parties will utilize actual Taxes paid or to be paid from the then current year, and if not available then actual amount of taxes so paid from the prior year, rather than estimates. For the avoidance of doubt, the parties

acknowledge that the Project will not be Operational, if at all, until after January 1, 2017 and consequently real property taxes for 2017 are not due and payable until 2018. Notwithstanding anything in this Agreement to the contrary, upon the Project being deemed Operational, Meridien will provide a payment (an "Early Support Payment") of \$250,000. The Early Support Payments may be taken as a credit by Meridian against the Support Payments to be otherwise made herein in the first or second year in which Support Payments shall be due and payable.

4. The parties agree that beginning in the first full year in which Meridian is required to make real property tax payments on the Project after the Project becomes Operational and taxable and continuing thereafter year after year for the term hereof, the parties will on or before May 15<sup>th</sup> of that year calculate the Support Payment for that year based upon the Taxes paid for the benefit of the School District on Meridien's Tax bill, and Meridien will make a Support Payment in each such Operational year based on the annual calculation described. The Support Payment may be made in up to four equal installments each year, commencing on or before July 1 but in any event fully settled by April 1 of the year following computation of the Support Payment.

5. Adjustments and Modifications to Project. An adjustment to the Support Payment will be made in the event that certain variations to the Project are required, or in the event of an early decommissioning of the Project prior to the end of the 25-year period specified herein.

(a) Adjustments to Project. It is recognized that in the course of development, construction and operation of the Project, changes may be made in the Project which may result in a reduction in the number of towers constructed or operated for the Project. No changes shall be made to the Support Payment covered under this Agreement so long as the Project consists of the installation, construction and operation of 71 to 81 turbines. In



the event that the Project size is reduced below 71 turbines for any reason including, without limitation, market conditions or maintenance or operating conditions, then the parties will negotiate in good faith to enter into a new agreement to address such modifications and reduced Project scope. In the event that the Parties are not able to agree for a period not longer than sixty (60) days, either party shall provide written notice so the other party may submit the matter to Mediation to be mediated by a neutral party with experience in the wind energy field and financial matters and if so mediated both parties shall participate in good faith. If Mediation is not successful either party may submit the matter for a resolution through binding arbitration in accordance with the American Arbitration Association Commercial Arbitration Rules, in which event, the decision of the arbitrator shall be binding. Any arbitration shall be determined by an arbitrator experienced in wind to electric generation, public law, taxation and financial matters.

(b) Early Decommissioning or Shut Down. In the event that the Project is decommissioned prior to the expected duration of this Agreement, Meridien's obligations under this Agreement will cease and Meridien will no longer be obliged to make any more payments under this Agreement. In the event that the Project is shut down 30 days or more for any reason including, without limitation, routine or extraordinary maintenance, repair or replacement, failure of any energy purchasers to take or pay for any energy produced by the Project, a force majeure event in connection with any transportation, purchase or sale agreement for the energy produced, or the failure of any transport mechanisms for any energy produced Meridien will provide the School District with as much advance notice as is practicable under the circumstances and Meridien will be given additional time equal to the duration of the shut down to make subsequent

Support Payments, but will not be relieved of the responsibility to make the Support Payments.

6. Force Majeure. Neither the School District or Meridien shall be liable for the failure to perform their duties and obligations hereunder or for any resultant damages, loss or expenses if such failure was the result of an act of God, riot, insurrection, war, catastrophe, natural disaster, change in law, injunction, order, labor strike, labor disturbance, the failure to obtain or maintain a permit, license or approval which is not the direct result of an action or inaction by Meridien, market conditions resulting from catastrophic events, failure to obtain materials or equipment, the inability to find a purchaser of the energy, or upset or suspension of operations of the energy purchaser, a force majeure event in connection with any transportation, purchase or sale agreement for the energy produced or other Project related agreement, the failure of any transport mechanisms for any energy produced or any other cause beyond the reasonable control of Meridien or the School District and which Meridien or the School District was unable to avoid by the exercise of reasonable diligence. Documentation of the event that caused Meridien or the School District to be unable to meet its obligations hereunder shall be submitted to the other party within ten (10) days after the occurrence of the event.

7. Term This Agreement shall be effective immediately upon the full execution and delivery hereof and continue for a period of twenty-five (25) years after the commencement of commercial operations of the Project and its certification as being Operational for commercial purposes, provided however, this Agreement may be terminated earlier only as set forth herein. Nothing herein shall obligate Meridien to operate the Project or to provide the School District with funds other than when the Project is fully Operational as set forth herein.

8. Material Change. If there be a material adverse change in the Project, as currently contemplated which the School District in good faith determines is detrimental to its support of the Project, the School District shall provide written notice thereof to Meridian and the parties shall negotiate in good faith a commercially reasonable mitigation of such material adverse change and/or a modification to this Agreement.

9. School District Public Support. In consideration of the Support Payments described herein, the School Board agrees to participate in and take the following actions in support and in favor of the Project.

(a) Issuance of a Board resolution for presentment to the County Board expressing the School District's support and favor for the Project in connection with the siting approval of the Project and any modification thereto.

(b) The provision of one or more representatives (being the Superintendent or President of the School Board) to speak in support and in favor for the Project at any and all public meetings held with respect to the Project.

(c) Issuance of press releases in form and substance mutually agreed to by Meridian and the School District as may be considered appropriate by the parties expressing the School District's support and favor for the Project and the terms and conditions set forth herein.

(d) It is recognized that while the School Board may take official action expressing its public support and favor for the Project, this Agreement will not bind individual School Board members who may have differing personal opinions with respect to the Project, so long as their individual comments are not made in an official capacity and are not presented at the same time as the School Board's expressions of support and favor for the Project.



(e) Except for a breach of this Agreement, the School District shall not make any claims nor institute any suit nor voluntarily become a party to a suit or proceeding against the Project or Meridien related to the matters set forth herein.

(f) The School District shall not pass any local law ordinance or regulation which shall attempt to regulate, limit or otherwise detrimentally affect the Project.

10. Miscellaneous. Nothing in this Agreement shall be construed as requiring Meridien to site, construct or operate the Project, and Meridien shall have no obligations under this Agreement until and unless it receives the necessary approvals for the Project and operates the Project as set forth herein.

(a) This Agreement is limited to the Project as described herein, and nothing herein shall be construed to apply or extend the terms of this Agreement to any subsequent or additional project, siting request or Special Use Permit, without execution of a separate agreement or a written modification or addendum to this Agreement.

(b) This Agreement shall be executed in multiple counterparts, each of which shall be deemed an original and all of which shall be deemed one and the same document, and may be amended, modified or superseded only by a further writing duly executed by the parties.

(c) This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns, provided, that it may be assigned by Meridien to an affiliate of Meridien or in connection with any financing of the Project; provided the assignee thereof executes an assumption agreement related to the obligations set forth herein and notice is provided to the School District within thirty (30) days of such assumption. Otherwise this Agreement shall not be assigned by Meridien without the written consent of the School District which consent shall not be

unreasonably withheld, delayed or conditioned if the assignee has reasonably demonstrated to School District that it has a successful operating history of related projects, and that it has the skill, knowledge and financial resources to operate the Wind Farm which is the subject of this agreement, including the ability to make the payments described herein.

(d) This Agreement shall be governed by the laws of the State of Illinois.

(e) All notices provided for under this Agreement shall be in writing and shall be personally delivered or sent by pre-paid mail or delivery service, or electronically by facsimile or email (effective upon the date of receipt) to:

**Board of Education of Mt. Pulaski  
Community Unit School District No. 23**

Todd Hamm, Superintendent  
119 N. Garden Street  
Mt. Pulaski, IL 62548-1298  
Facsimile: (217) 792-5551

With a copy to: Christopher D. Oswald  
Miller, Hall & Triggs, LLC  
416 Main Street, Suite 1125  
Peoria, IL 61602  
Telephone: (309) 671-9600  
Facsimile: (309) 671-9616

**Meridien, LLC**

Meridien, LLC  
c/o Christian Maretti  
Schnader Harrison Segal & Lewis LLP  
140 Broadway, 31<sup>st</sup> Floor  
New York, New York 10005  
Telephone: (212) 973-8111  
Facsimile: (212) 972-8798

(f) In the event of default by the other party in any material term of this agreement, the non-defaulting party may, if such default continues for fifteen (15) days after giving of written notice to the defaulting party, have such remedies as the law may provide, including without limitation the remedies of injunctive relief or specific performance, where applicable. As a part of any action to enforce this Agreement, the non-defaulting party shall receive as a part of any award herein, its reasonable attorney fees and costs.

(g) This Agreement contains the entire understanding of the parties as to the matters set forth herein, and this Agreement supersedes any prior agreements or understandings by and between the Parties.

(h) In the event that any provision of this Agreement shall, for any reason, be determined to be invalid, illegal or unenforceable in any respect Meridian and the School District will negotiate in good faith to amend, modify or supplement this Agreement or take such other appropriate actions as shall, to the maximum extent practicable in light of such determination, implement and give effect to the intentions of Meridian and the School District as reflected herein.

[SIGNATURE PAGES TO FOLLOW]



**The Board of Education of Mt. Pulaski  
Community Unit School District No. 23**

By: \_\_\_\_\_  
Its President

ATTEST:

Secretary

Meridien LLC, a Delaware limited  
liability company

By: Relight US Corp, its member

By: Hakan Baykam  
Its Vice President,  
Mr. Hakan Baykam