

ECONOMIC DEVELOPMENT AGREEMENT

THIS ECONOMIC DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of the 23 day of May, 2012, by and between Howard County, Indiana (the "County") and Wildcat Wind Farm II, LLC, a Delaware limited liability company, qualified to do business in Indiana (the "Company"). The County and the Company may be referenced herein individually as a "Party" and together as the "Parties".

WITNESSETH:

WHEREAS, the Company, a related entity to EC&R Development, LLC, a Delaware limited liability company, is contemplating the development and construction of a wind-powered electric generating facility in the County (the "Project"), which will feature in total approximately twenty (20) megawatts of electricity for Phase II of the Project and one hundred (100) to one hundred fifty (150) megawatts of electricity for Phase III of the Project, as further described on Exhibit A; and

WHEREAS, in completion of the Project, the Company will invest in total approximately Two Hundred Ten Million Dollars (\$210,000,000) in equipment and real estate improvements in the area of the County outlined on Exhibits B-1 and B-2 (the "Development Area") and create approximately six (6) to eight (8) permanent jobs; and

WHEREAS, as outlined on Exhibit A, the Company desires to develop the Project through two phases known as Phase II and Phase III, with each Phase having associated investment expectations and a schedule and firm timelines as set forth herein, with the understanding by and between the Parties that Company is under no obligation to develop either Phase nor is it under an obligation to development Phase III if Phase II is developed; and

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

WHEREAS, the County desires to foster economic development growth of the tax base and the creation of new jobs in the Development Area, which is currently being used primarily for agricultural and residential purposes, and throughout the County; and

WHEREAS, the Project will involve the installation of wind turbines, facilities, underground electrical systems, communications systems, transmission lines, substations, switchyards, meteorological towers, operation and maintenance facilities, access roads, lay-down and staging yards, construction and related facilities, equipment and improvements related to the Project in the Development Area; and

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

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

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

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

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

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

ARTICLE I. RECITALS

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

ARTICLE II. MUTUAL ASSISTANCE

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

ARTICLE III. COMPLETION OF PROJECT AND OTHER COMPANY AGREEMENTS

3.01 Completion of Project. Subject to the issuance of necessary permits and execution of the decommissioning agreement, and any other Permitted Delays pursuant to Section 7.11, the "Construction Commencement Date" (defined as the first date the Company begins pouring the concrete for the permanent foundation for the first wind turbine tower in the Development Area), shall occur no later than September 15, 2014 for Phase II and September 15, 2016 for Phase III. The Company shall complete the Project within the Development Area and shall use its commercially reasonable efforts to complete construction and equipping of the Project by September 15, 2015 for Phase II and September 15, 2017 for Phase III, subject to any Permitted Delays pursuant to Section 7.11 hereof. As used herein, "construction and equipping of the Project" shall be deemed complete at

such time as all turbines in the Project have been certified by the Company, in conjunction with its turbine supplier, as acceptable for commercial operation.

3.02 Payment of County Expenses. Not later than five (5) days after the execution of this Agreement by all Parties in accordance with Section 7.15 hereof, the Company shall pay to the County the amount of Thirty Thousand Dollars (\$30,000) as consideration for the County's legal, financial advisory, and other expenses ("Professional Fees") related to the negotiation, execution and implementation of this Agreement, the Road Use Agreement (as defined in Section 4.01 below), and the resolutions and other documentation necessary to approve the tax abatement, as described in Section 4.02 below.

3.03 Economic Development Payments. As consideration for the anticipated restriction of certain other new commercial development and employment in portions of the Development Area as a consequence of the Project, the Company agrees to make the following payments on the following dates for Phase II and Phase III (such payments collectively, the "Economic Development Payments").

For Phase II, the Economic Development Payments shall be as follows: \$50,000 on the Construction Commencement Date and \$50,000 on the first, second, third, fourth, fifth, sixth and seventh anniversaries of the Construction Commencement Date, for a total of Four Hundred Thousand Dollars (\$400,000).

For Phase III, the Economic Development Payments shall be as follows: \$ 200,000 on the Construction Commencement Date and \$200,000 on the first anniversary of the Construction Commencement Date and \$300,000 on the second and third anniversaries of the Construction Commencement Date for a total of One Million Dollars (\$1,000,000). Additionally, in the event that more than one hundred ten (110) megawatts of electrical power capability is developed in the County for Phase III, the Company shall pay \$11,000 ("Additional Turbine Payment") for each additional megawatt above one hundred ten (110) and shall pay such amounts on the Construction Commencement Date for the wind turbine towers which will generate such additional megawatts of power.

Notwithstanding the above, this Agreement is contingent upon Congress extending the federal production tax credit ("PTC") established by the 1992 Energy Policy Act, which is currently scheduled to expire December 31, 2012, through December 31, 2017. In the event that the PTC is not extended, the Parties shall attempt to negotiate an adjustment of Economic Development Payments reflecting the current market conditions. If the Parties are unable to agree on revised Economic Development Payment amounts, then Company may terminate this Agreement upon written notice to County provided in accordance with Section 7.05 hereof.

The Company shall make each of the Economic Development Payments to the Howard County Auditor to be deposited in a special fund established by the Howard County Commissioners and the Howard County Council not less than fifteen (15) days prior to the applicable payment date. Each of the Economic Development Payments shall constitute a contribution by the Company to the furtherance of other economic development in the County, and such Economic Development Payments shall be used by County for the construction, repair, or maintenance of infrastructure, the improvement of the park systems, economic development projects or other services provided in the County, or other purposes which improve the quality of life in the County and thereby foster economic development in the County, all which shall be determined by the Howard County Commissioners and

the Howard County Council. Such Economic Development Payments shall not constitute a payment in lieu of any tax, charge, or fee of the County or any other taxing unit, and shall be in addition to any payments made by the Company pursuant to Section 3.04 of this Agreement and any other tax, charge, or fee payable by the Company.

3.04 Payments in Lieu of Taxes ("PILOT"). In addition to the Economic Development Payments, the County is entering into this Agreement in reliance upon the property taxes to be paid by the Company to the local taxing units located in the County (including the County, each a "Taxing Unit") as a result of the investment by the Company in the Project (which property taxes shall not include the value of any taxes abated as a result of an Approved Abatement pursuant to Section 4.02 hereof). In the event of a Change in Law, the Company shall pay to each Taxing Unit an annual amount, subject to and not including the Approved Abatement (such payment, a "PILOT"), for each year beginning as of the effective date of such Change in Law, and continuing through and including, but not after, the due date(s) for installments of taxes payable in the year 2029. The annual PILOT shall be paid in semi-annual payments on such dates as regularly scheduled installments of property taxes are payable (currently in May and November of each year). "Change in Law" shall mean a change in the local, state or federal laws, rules, or regulations which makes all or any portion of the Company's property exempt from taxation by the Taxing Units. The amount of each annual PILOT shall be determined as follows: (a) the amount of property taxes that the Company would have paid during such year to the Taxing Units had the Change of Law not taken effect, based on the then current property tax rate and the finally-determined assessed value of the Company's property for that assessment year, subject to and not including any Approved Abatement, (without any effect of the Change in Law), less (b) the amount of other new tax revenue received by the Taxing Unit(s) from the Company as a result of the Change in Law, which other new tax revenue may be collected locally or at the State level and distributed to the Taxing Unit(s) (e.g., a production tax, a license tax based on gross revenue, etc. that is imposed and distributed to the Taxing Unit).

3.05 Additional Covenants.

- a. The Company hereby covenants and agrees that within fifteen (15) days of filing Form UD-45 with the Department of Local Government Finance, it shall provide a copy thereof to the Howard County Auditor and the County Assessor. Concurrently, Company shall provide a schedule to the County Auditor and the County Assessor showing the total cost of property placed in service for such property for federal tax purposes and the annual and accumulated depreciation for federal tax purposes. The total cost of property placed in service as shown on such schedule is intended to match the amount shown on Line 9 of Form UD-45, and the amount shown on such schedule for accumulated depreciation is intended to match the amount shown on line 21 of Form UD-45. Any discrepancies shall be reconciled on the schedule. The Company agrees to depreciate the wind turbines on a five-year MACRS basis, and to not claim that the wind turbines are subject to any obsolescence deduction. Such schedule shall be used by the County to verify that Company depreciated the wind turbines on a five-year MACRS basis, and did not claim any obsolescence deduction.
- b. Company hereby covenants agrees that at no time after execution of this Agreement and during the operation of the Project shall it initiate or participate in any legislative effort with the objective of seeking a Change in Law.

Notwithstanding the above, Company may in its sole discretion choose to elect bonus depreciation on the wind turbines. In the event that Company chooses to elect bonus depreciation for any given tax year, it shall provide the County advance written notice thereof together with a calculation with respect to such tax year of the difference between the anticipated property tax liability prior to such election for bonus depreciation and such property tax liability with bonus depreciation (the "Bonus Calculation"). Based on such calculation, Company shall set out in such notice its intention to make a PILOT payment comprising the Bonus Calculation. If County objects to the Bonus Calculation, it shall provide written notice thereof to Company within thirty (30) days of receipt of such notice and hereafter the parties shall meet to determine an appropriate PILOT payment, considering then current tax rates and other pertinent factors. The PILOT payment will be made by Company at or before the time that the County would receive benefit of any tax payments resulting from turbines for which bonus depreciation was elected. The Auditor shall distribute all PILOT payments made under this section to the applicable Taxing Units in the same proportion as the normal tax payments are distributed.

ARTICLE IV. ECONOMIC DEVELOPMENT INCENTIVES

4.01 Road Use Agreement. The County and the Company shall enter into the Road Use Agreement in the form attached hereto as Exhibit C (the "Road Use Agreement"), that sets forth the terms pursuant to which the County agrees to allow the company to use, repair and improve certain designated County roads and complete certain modifications to the County drainage system that are necessary to accommodate the Project. The Exhibits to the Road Use Agreement shall be prepared for each of Phase II and Phase III.

4.02 Tax Abatement. In consideration of the benefits to be derived by the County under this Agreement, the Road Use Agreement, and other benefits as a result of the Company's investment in the Project as described in the Statement of Benefits form attached hereto as Exhibit D ("Statement of Benefits"), and subject to the completion of such procedures as are required by law, the County shall, as permitted by law, approve utility distributable property tax deductions pursuant to Ind. Code § 6-1.1-12.1, for a period of ten (10) years, with respect to Company's investment in the Project for each of Phase II and Phase III as described in the Statement of Benefits (the "Approved Abatement"). The abatement application was set for initial hearing before the County Council on May 22, 2012 and a final hearing before the County Council is scheduled for June 26, 2012. To the extent any of the improvements and/or facilities to be constructed as a part of the Project are ultimately classified, regulated, assessed and/or taxed as locally-assessed real property or business personal property, Company shall be deemed, under Ind. Code § 6-1.1-12.1-11.3 and/or 50 IAC 10-4-1, to have filed its Statement of Benefits in a manner consistent with the claiming of a deduction for new manufacturing equipment under Ind. Code § 6-1.1-12.1-4.5, and/or for the redevelopment or rehabilitation of real property under Ind. Code § 6-1.1-12.1-3 in the manner required for such real property and/or business personal property, as the case may be.

In the event that such abatements are not approved as described on June 26, 2012 or in the event that any materially complete, timely, and valid claim(s) for deduction which may be filed by or on behalf of the Company in the future as a result of such Approved Abatement is disallowed in a given assessment year (or if any portion of such abatement is ultimately rescinded, canceled or modified) then the Company may, at its option, terminate this Agreement by providing written notice of termination to the County in the manner prescribed in this Agreement. Such termination shall be

effective as of the date set forth in the notice thereof, upon which the Parties shall have no further obligations to each other under this Agreement, including, but not limited to payment of any remaining unpaid Economic Development Payments under Section 3.03; provided, however, in any such event, the County retains the right to deny any application for and terminate, in whole or in part, a deduction based on the failure of the Company to substantially comply with the Statement of Benefits pursuant to Ind. Code § 6-1.1-12.1-5.9 or comparable law then in effect. Notwithstanding any other provision of this Agreement, Company is under no legal obligation to develop the Project nor to develop Phase III even if Phase II is developed.

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

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

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

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

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

5.04 Howard County Zoning Ordinance. The Company acknowledges that the Project is subject to all the provisions of the Howard County Zoning Ordinance (the "Zoning Ordinance"), and that prior to the Construction Commencement Date, the Company must obtain a Large Wind Energy Facility Improvement Location Permit or Permits (collectively the "Permit"), and comply with all other provisions in the Zoning Ordinance. County shall use its best efforts to cooperate with Company regarding the Permit.

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

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

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

6.03 Powers. The County represents and warrants that it has full constitutional and lawful right, power and authority to execute and deliver and perform its obligations under this Agreement,

including, but not limited to, the provisions of Section 3.04 with respect to Taxing Units, and Section 4.02 Tax Abatement.

ARTICLE VII. GENERAL PROVISIONS

7.01 Time of Essence. Time is of the essence with respect to performance of this Agreement. Subject to Section 7.10 hereof, the Parties shall make every reasonable effort to perform expeditiously (subject to time limitations as described herein) and the Parties acknowledge that the successful performance of this Agreement requires their continued cooperation.

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

7.03 Default. Before a Party shall be deemed to be in default due to failure to perform any of its obligations under this Agreement, the Party claiming such failure shall provide written notice specifying the default and manner of cure, the Party alleged to have failed to perform such obligation and shall demand performance. No breach of this Agreement may be found to have occurred if (i) with respect to the failure to pay an Economic Development Payment or PILOT, such payment is properly made within fifteen (15) days after Company's receipt of written notice from the County, or (ii) with respect to any other alleged failure, the Party allegedly failing to perform has begun efforts to cure to the reasonable satisfaction of the complaining Party within thirty (30) days of the receipt of such notice. The Party claiming a breach of this Agreement may seek any remedy available at law or equity, if (i) with respect to the failure to pay an Economic Development Payment or PILOT, such payment has not been properly made within fifteen (15) days of the Company's receipt of the required notice, or (ii) with respect to any other alleged breach, the Party allegedly failing to perform has not begun efforts to cure within thirty (30) days of the receipt of such notice and continued such efforts to cure to the reasonable satisfaction of the complaining Party. The Parties hereto understand that I.C. § 6-1.1-12.1-5.9. sets out a process for termination of a previously approved tax abatement and I.C. § 6-1.1-12.1-12 sets out a process for repayment of previous tax abatement benefits received. The Parties acknowledge the applicability of these statutes to any Approved Abatement granted and confirm their intention to comply with them. With respect to alleged breaches pursuant to (ii) in this paragraph, during the thirty (30) day cure period, either Party may, but is not required to, request non-binding mediation of dispute(s) which have arisen between the Parties by giving written notice to the other Party in the manner provided in Section 7.05, upon which the Parties will endeavor in good faith to select a reputable mediator who is certified in the State of Indiana to perform alternative dispute resolution and seek resolution of any such dispute(s) or alleged breach hereunder with the assistance of such mediator.

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

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

To the Company:

Wildat Wind Farm II, LLC
Attn: Development Director – Midwest-Northeast Region
353 N Clark St – 30th Floor
Chicago IL 60654

with copy to:

Bingham Greenebaum Doll LLP
Attn: Mary E. Solada, Esq.
2700 Market Tower, 10 W. Market Street
Indianapolis, IN 46204

To the County:

County Board of Commissioners
Howard County Administration Center
220 N. Main Street
Kokomo, IN 46901
Attn: President of County Commissioners

All notices to the County shall include a copy to
County Attorneys:

Lawrence Murrell, Esq.
220 N. Main Street
Kokomo, IN 46901

Richard Hall, Esq.
Barnes & Thornburg LLP
11 South Meridian
Indianapolis, IN 46204

If to any Financing Party: To the address indicated in the notice to County provided pursuant to
Section 7.07 hereof.

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

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

7.07 Assignment. The rights and obligations contained in this Agreement may be assigned by the Company or any subsidiary or affiliate thereof upon prior written consent to the County. The Company may, without the prior approval of the County, enter into any partnership or contractual

arrangement, including but not limited to, a partial or conditional assignment of equitable interest in the Company or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement for the purposes of financing the development, construction and/or operation of the Project (any of the foregoing actions, a "Collateral Assignment") and County shall agree to execute and deliver any reasonably requested estoppels related to a Collateral Assignment. Promptly after making such encumbrance, Company shall notify the County in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Company's interest under this Agreement has been encumbered (each such party, a "Financing Party" and together, the "Financing Parties"). Such notices shall include the names of the account managers or other representatives of the Financing Parties to whom all written and telephonic communications may be addressed. After giving the County such initial notice, Company shall promptly give the County notice of any change in the information provided in the initial notice or any revised notice. The Company shall, in the event of any such Collateral Assignment, remain bound to the terms of this Agreement unless otherwise agreed by the County.

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

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

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

7.11 Permitted Delays. Whenever performance is required of any Party hereunder, such Party shall use all due diligence and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes, delays in transportation, inability to secure labor or materials in the open market, war, terrorism, sabotage, civil strife or other violence, improper or unreasonable acts or failures to act by the County, the failure of any governmental authority to issue any permit, entitlement, approval or authorization within a reasonable period of time after a complete and valid application for the same has been submitted, the effect of any law, proclamation, action, demand or requirement of any government agency or utility, or litigation contesting all or any portion of the right, title and interest of County or Company under this Agreement (a "Permitted Delay"), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances; provided, however, payments by the Company to the County pursuant to Sections 3.02, 3.03 and 3.04 shall not be excused on the basis of delays in transportation or inability to secure labor or materials in the open market. If there should arise a Permitted Delay, and the Party claiming the Permitted Delay anticipates that such Permitted Delay will cause a delay in its performance under this Agreement, then the Party claiming a Permitted Delay shall promptly provide written notice to the other Party detailing the nature and the anticipated length of such delay.

7.12 Other Tax Relief. Nothing in this Agreement shall prohibit Company (or the owner(s) of any portion of the Development Area, as their interests may appear) from (a) reviewing, appealing, or otherwise challenging, at any time, the assessed value of the Development Area or of any tangible property which is constructed in accordance with the Project, including, but not limited to, during the abatement period relative to any deduction(s) claimed by company and/or approved by the County, or

(b) seeking or claiming any other statutory exemption, deduction, credit or any other tax relief (including, but not limited to, any refund of taxes previously paid with statutory interest) for which Company may be or may become eligible, or to which Company may be or may become entitled. If any of the foregoing events has the effect of reducing or eliminating the value of the Approved Abatement to Company, Company shall remain bound by the terms of this Agreement, including but not limited to the obligation to make any payments hereunder.

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

7.14 Consent to Jurisdiction. This Agreement has been delivered to the County and is to be performed in Howard County, Indiana, and shall be governed and construed according to the laws of the State of Indiana. With respect to all matters arising under this Agreement to be filed with courts of general jurisdiction, Company hereby designate(s) all courts of record sitting in Howard County, Indiana with respect to state subject matter jurisdiction and Marion County, Indiana with respect to federal subject matter jurisdiction, as forums where any such action, suit, or proceeding in respect of or arising from or out of this Agreement, its making, validity or performance, may be prosecuted as to all parties, their successors and assigns, and by the foregoing designation the undersigned consent(s) to the jurisdiction and venue of such courts. Company hereby waives any objection which it may have to any such proceeding commenced in a state court located within Howard County, Indiana, based upon proper venue or forum non conveniens. With respect to all legal matters arising under this Agreement which are required by law to be initiated before a state or federal administrative agency, or for which jurisdiction is assigned by statute to a state or federal court with exclusive jurisdiction over such matter, jurisdiction shall be proper before such agency or court. All service of process may be made by messenger, or certified mail, return receipt requested or by registered mail directed to the Party at the address indicated herein and each Party hereto otherwise waives personal service of any and all process made upon such Party.

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

7.16 Indemnity. The Company covenants and agrees to indemnify, defend and hold the County, its elected officials, and employees (the "Indemnitees") harmless from any and all claims, demands, suits, actions, proceedings, or cause of actions (including violation of any environmental laws, or regulations resulting in judgments, obligations, fines, penalties or expenses) brought against the Indemnitees by any parties, including any federal or state agencies, for personal injury, property damages, clean-up costs, fines, penalties or expenses, including reasonable attorneys' fees, to the

extent such claims, demands, suits, actions, proceedings, or cause of actions arise directly from or in the course of the performance by the Company of this Agreement.

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

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

HOWARD COUNTY, INDIANA

By: Board of Commissioners of Howard County,
Indiana

Tyler Moore (ABSTAINED)

Bill Thompson

Paul Wyman

ATTEST:

Ann Wells
Auditor, Howard County, Indiana

By: County Council of Howard County, Indiana

Richard Miller, President

Leslie Ellison, Member

Stanley Ortman, Member

Joe Percek, Member

John Roberts, Member

Dwight Singer, Member

Jeffrey Stott, Member

ATTEST:

Ann Wells
Auditor, Howard County, Indiana

WILDCAT WIND FARM II, LLC,
a Delaware limited liability company

By: *Paul Bowman*

Printed: PAUL BOWMAN

Its: SIT VIO DEVELOPMENT

EXHIBIT A

THE PROJECT

Section 2 Description of Project

Applicant desires to develop a Wind Energy Conversion System Project in Howard County over two Phases (Wildcat Wind Farm Phase II and Phase III). Phase II shall consist of approximately twenty (20) megawatts and Phase III shall consist of approximately one hundred (100) to one hundred fifty (150) megawatts of electricity. This Project will consist of wind turbines and steel towers, a substation to be installed near the transmission grid, and an operation facility to house trucks and other equipment. The investment required in Union Township (Phase II) and Jackson and Liberty Townships (Phase III) will be approximately \$210 million dollars. These cost estimates are preliminary and may change as applicant gets closer to initiation of construction. These estimates include estimated expenditures in both real and personal property in connection with the Project.

Section 3 Estimate of Employees/Salaries as Result of Proposed Project

Applicant estimates that up to 8 permanent full time employees will be employed at the completion of the Phase III portion of the Project. This includes crew members and administrative staff. This does not include temporary employment during the construction phase. The salary for these positions will range from approximately \$30,000 per year for administrative staff to approximately \$80,000 per year for managers.

EXHIBIT B-1

OUTLINE OF THE DEVELOPMENT AREA FOR PHASE II

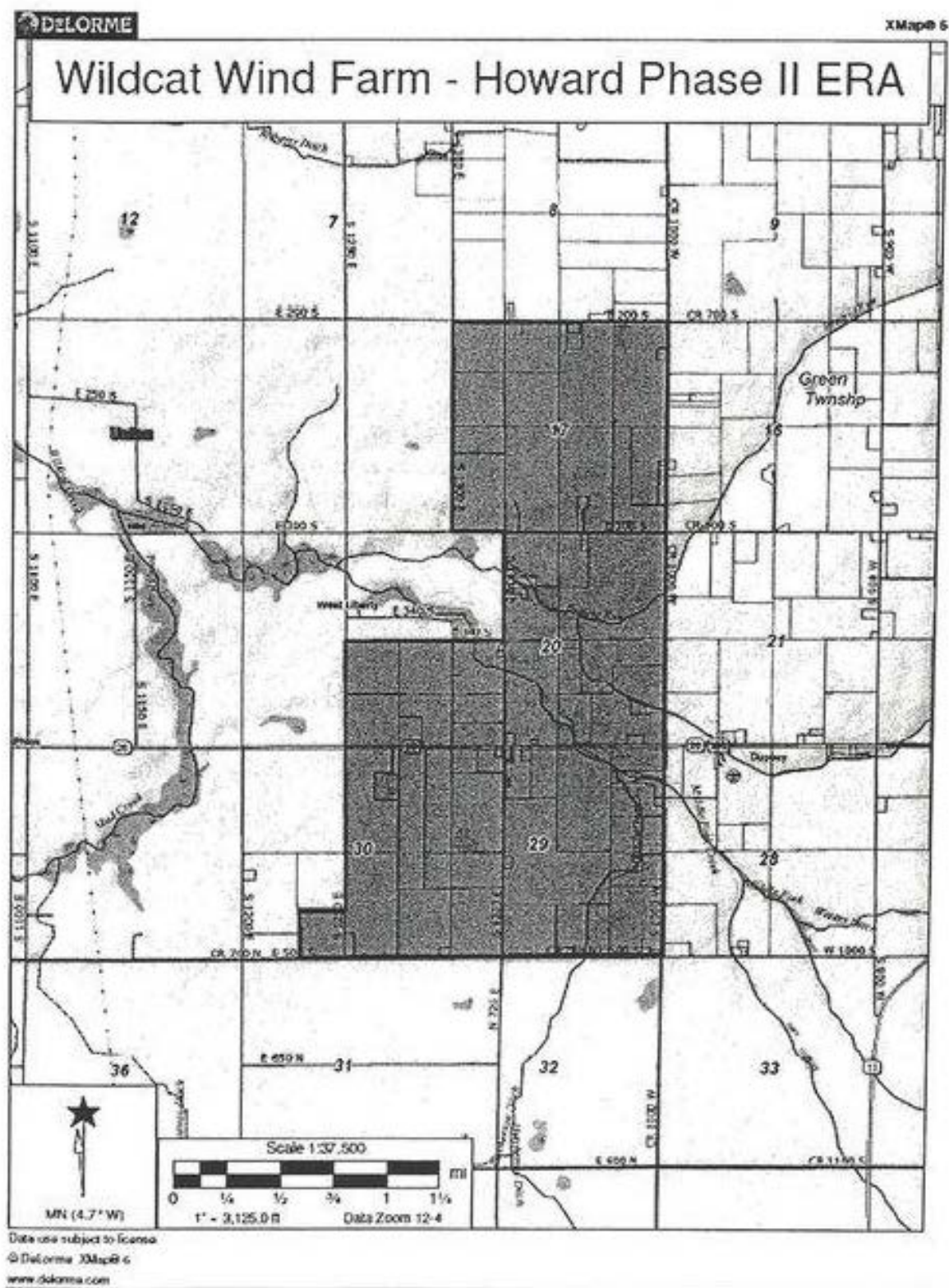


EXHIBIT B-2

OUTLINE OF THE DEVELOPMENT AREA FOR PHASE III

