

AGREEMENT FOR ECONOMIC DEVELOPMENT
BETWEEN MOSS CREEK SOLAR, LLC,
AND PULASKI COUNTY, INDIANA

This Agreement for Economic Development (“**Agreement**”) is made on this 18th day of January, 2022 (the “**Effective Date**”), by and between Moss Creek Solar, LLC (“**Owner**”), and Pulaski County, Indiana (the “**County**”), acting through the Board of Commissioners of Pulaski County, Indiana (the “**Commissioners**”) and agreed to by the Pulaski County Council in its capacity as “Designating Body” under Ind. Code § 6-1.1-12.1-1(7) (the “**Council**” and, together with the Commissioners, the “**Governing Bodies**”).

RECITALS

WHEREAS, Owner plans to develop a solar energy generation facility in Beaver Township in Pulaski County, Indiana, on land which the Council has previously designated as an “economic revitalization area” (“**ERA**”) as is more particularly depicted on Exhibit A hereto (the land on Exhibit A is also referred to herein as the “**Real Estate**”) and in the course of doing so intends to develop and construct upon the Real Estate certain improvements and/or facilities as part of the solar energy generation facility, which will consist of approximately two hundred (200) megawatts of new nameplate capacity (collectively, the “**Project**”); and

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

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

WHEREAS, 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 Real Estate, as a consequence of the Project, the County desires that Owner make certain economic development payments pursuant to the terms of this Agreement; and

WHEREAS, the Governing Bodies desire to improve the financial condition of the County; and

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

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

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

WHEREAS, the ERA and Abatement were preliminarily approved by the Council on October 11, 2021, and a final hearing before the Council was properly advertised and held on January 10, 2022, with the final resolution being adopted on the same date (the “**Final Tax Abatement Resolution**”); and

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

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

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

1. Schedule; Payment by Owner. Owner estimates the start date of the Project construction as April 1, 2022 and the completion date as December 31, 2023; provided, however, pursuant to the Statement of Benefits, Owner shall commence construction of the Project no later than October 1, 2022 and complete the construction not later than December 31, 2024. In consideration of Owner’s substantial investment in the County, the County shall support a ten (10) year, one hundred percent (100%) abatement schedule, as set forth in the Statement of Benefits and as further set forth in the Final Tax Abatement Resolution (the “**Schedule**”). Notwithstanding any other provision hereof, the County acknowledges that Owner has no obligation to build the Project, but, upon a Project commercial operation date (the “**COD**”), Owner hereby agrees, subject to the terms and conditions contained herein, to make or cause to be made, by agreement or otherwise, to the County pursuant to Section 4 herein, economic development payments in the amount set forth in the following paragraph (individually, an “**EDA Payment**” and, collectively, the “**EDA Payments**”). For purposes of this Agreement, the “**COD**” shall be the date that the Project is commercially delivering electricity to the electric grid (not including test energy).

The aggregate amount of the EDA Payments shall be equal to Six Million Dollars (\$6,000,000). The EDA Payments shall be made in eight (8) equal installments of Seven Hundred Fifty Thousand Dollars (\$750,000), paid on an annual basis over a period of seven (7) years from the first installment payment date as set forth herein. The first EDA Payment shall be made no

later than sixty (60) days after the COD and each subsequent EDA Payment shall be made on the one-year anniversary of the previous EDA Payment. However, the payment dates for the subsequent EDA Payments shall be subject to any delay reasonably necessary to reconcile the amount of the applicable EDA Payment with the Governing Bodies pursuant to the remaining terms and conditions of this Section.

The EDA Payments are to be made for the purpose of raising revenue to be used for public or governmental purposes in the County, in recognition of the possible restriction of other new commercial development and employment in portions of the ERA and to offset revenue which the County will otherwise lose as a result of the Abatement. The EDA Payments shall constitute a contribution by Owner to the furtherance of other economic development in the County, and the EDA Payments shall be used by the County or its recipient to improve the quality of life in the County and thereby foster economic development in the County, all in accordance with Indiana law. The EDA Payments shall not constitute a payment in lieu of any tax, charge, or fee of the County or any other taxing unit and shall be separate from and *in addition to* any other payments required to be made pursuant to this Agreement and any regular installments of locally-assessed real, personal and/or state-assessed utility distributable property taxes (as the case may be) as the same may become due and payable in the ordinary course after the Schedule (as may be revised, amended, or supplemented) for the Abatement for the Project, together with any regular installments of locally-assessed real property taxes for land underlying the Project.

Any EDA Payments shall be guaranteed by NextEra Energy, Inc. (the “**Parent Company**”) as set forth in the Guaranty attached as Exhibit C to this Agreement (the “**Guaranty**”), and Owner shall pay any reasonable attorneys’ fees incurred by the County to enforce such Guaranty. The Guaranty shall be executed and delivered by Guarantor (as defined in the Guaranty) to the County no later than ninety (90) days prior to the start date of the construction of the Project. The Maximum Recovery Amount (as defined in the Guaranty) assumes that Owner develops two hundred (200) megawatts of initial nameplate capacity for the Project. In the event that Owner develops more than two hundred (200) megawatts of initial nameplate capacity for the Project, then a revised Guaranty setting forth a new Maximum Recovery Amount corresponding with the new aggregate amount of EDA Payments shall be tendered by Owner to the County.

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

3. Payments in Lieu of Taxes (“PILOT”). In addition to the EDA Payments, the County is entering into this Agreement in reliance upon the property taxes to be paid by Owner to the local taxing units located in the County (including the County, each a “**Taxing Unit**”) as a result of the investment by Owner in the Project (which property taxes shall not include the value of any taxes abated as a result of an approved Abatement pursuant to Section 1 hereof). In the event of a Change in Law (as hereinafter defined), Owner shall pay to each Taxing Unit an annual amount (such payment, a “**PILOT**”), for each year beginning as of the effective date of such

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

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

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

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

7. Owner Covenants. Owner hereby covenants and agrees that within fifteen (15) days of filing Form UD-45 with the Indiana Department of Local Government Finance (the “**DLGF**”), it shall provide a copy thereof to the Pulaski County Auditor and the County Assessor. Concurrently, Owner 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. Owner agrees to depreciate the solar panels consistent with a 5-year recovery period MACRS double-declining balance depreciation schedule (the “**5-year MACRS Schedule**”). Such Owner-provided schedule shall be used by the County to verify that Owner depreciated the solar panels on the 5-year MACRS Schedule.

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

8. Default and Remedies. Subject to the provisions of Section 12 hereof, any default by Owner of any of its obligations under this Agreement shall be deemed to be, and shall be, a breach by Owner of its obligations hereunder. In such event, the County shall be entitled to pursue any remedies provided to it by law. However, before a party shall be deemed to be in default due to failure to perform any of its obligations under this Agreement, the party claiming such failure shall provide written notice specifying the default and manner of cure, the party alleged to have failed to perform such obligation and shall demand performance. No breach of this Agreement may be found to have occurred if (i) with respect to the failure to pay the EDA Payments or PILOT, such payment is properly made within thirty (30) days after Owner’s receipt of written notice from the Council, or (ii) with respect to any other alleged failure, the party allegedly failing to perform has begun efforts to cure to the reasonable satisfaction of the complaining party within thirty (30) days of the receipt of such notice. The party claiming a breach of this Agreement may seek any remedy available at law or equity, if (i) with respect to the failure to pay the EDA Payments or PILOT, such payment has not been properly made within thirty (30) days of Owner’s receipt of the required notice, or (ii) with respect to any other alleged breach, the party allegedly failing to perform has not begun efforts to cure within thirty (30) days of the receipt of such notice and continued such efforts to cure to the reasonable satisfaction of the complaining party (in either instance, a “**Default**”). Notwithstanding the above, Owner agrees that a Default of the County under this Agreement shall be limited to the circumstance whereby the Council wrongfully disallows a claim for deduction by attempting to rescind, cancel or modify the approved Abatement. Moreover, following a Default, Owner and the County agree that any reduction or denial of an Abatement for Owner shall follow the procedures established in Ind. Code § 6-1.1-12.1-5.9.

9. Assessment of Real Estate; Other Tax Relief. (a) The parties acknowledge that the State of Indiana recently enacted amendments to Ind. Code 6-1.1-8-2 and Ind. Code 6-1.1-8-24 and passed into law Ind. Code 6-1.1-8-24.5 (collectively, the “**Assessment Statute**”) related to the assessment of land underlying solar energy projects. The Real Estate’s current classification for assessment purposes is primarily agricultural. After the completion of Project construction, the Real Estate will be partially classified as commercial or industrial utility, subject to the “solar land base rate” for the “north region” (as such terms are now defined in the Assessment Statute) or pursuant to any future amendments made to the Assessment Statute or other new statute or regulation providing for the assessment of land underlying solar development projects), as the County Assessor deems appropriate pursuant to any legislation enacted by the Indiana General Assembly and the Governor of Indiana and/or any guidance from the DLGF, the Indiana State Board of Accounts, or any other agency of the Indiana state government pertaining to the interpretation or enforcement of the *Indiana Code* as it pertains to solar-energy–producing properties. Specifically, the areas covered by photovoltaic panels and required related facilities will be classified as such. In assessing all other areas of the Real Estate, such as where crops or grazing will take place, the County Assessor shall take care to draw appropriate distinctions between use types and classifications to ensure a fair and appropriate assessment of the entirety of the Real Estate included in the Project. The parties intend that this classification be accomplished on a percentage basis determined after the Project is operational. (For example, if the photovoltaic panels and required related facilities occupy 20% of the Real Estate, then 20% of the Real Estate will be classified as commercial and 80% will remain under its current classification (assuming its usage has not otherwise been materially altered, for example by a residential development).) Owner shall not contest any classification of the Real Estate which is in strict compliance with this Agreement; however, Owner may otherwise contest the assessment of the Real Estate subject to the same laws, rules, and regulations generally applicable to property tax assessment appeals.

(b) Notwithstanding the terms and conditions of subsection (a) above, neither the County Assessor, nor any other County entity, whether or not explicitly part of this Agreement, shall be held liable for deviations from this Section 9 required by strict adherence to any *Indiana Code* title, article, chapter, or section pertaining to the assessment of solar-energy–producing properties or required by strict adherence to any guidelines, regulations, or rules promulgated by the DLGF, the Indiana State Board of Accounts, or any other agency of the Indiana state government pertaining to the interpretation or enforcement of the *Indiana Code* as it pertains to solar-energy–producing properties. As such, Owner agrees not to contest or to appeal any determinations made by the County Assessor or any other County entity upon the provision of evidence that such determinations were made in strict compliance with pertinent laws or regulations.

(c) Nothing in this Agreement shall prohibit Owner (or owner(s) of any portion of the Real Estate, as their interests may appear) from (i) reviewing, appealing, or otherwise challenging, at any time, the assessed value of the Real Estate (except as provided in subsections (a) and (b) above) or of any tangible property which is constructed in accordance with the Project, including but not limited to, during the abatement period relative to any deduction(s) claimed by Owner and/or approved by the Governing Bodies, or (ii) seeking or claiming any other statutory exemption, deduction, credit or any other tax relief (including, but not limited to, any refund of

taxes previously paid with statutory interest) for which Owner may be or may become eligible, or to which Owner may be or may become entitled. Subject to Owner's rights of termination under Section 10 hereof, if any of the foregoing events has the effect of reducing or eliminating the value of the Abatement to Owner (due to a reduction of tax liability), Owner shall still be bound by the terms of this Agreement, including but not limited to the obligation to make the EDA Payments. Notwithstanding the above, to the extent that Owner is allowed the option in completion of the Form UD-45 filed with the DLGF to report multiple projects in the State of Indiana under a common methodology which may allow for reallocation of investment among other counties, Owner covenants not to avail itself of such option and shall report the investment in Pulaski County based on actual investment in the County.

(d) The parties agreed upon the Schedule and the amount of the EDA Payments with the expectation that the portion of the Real Estate reclassified as commercial or industrial utility and assessed as such pursuant to Section 9(a) above (collectively, the "**Reclassified Land**") will be assessed over the life of the Project at a rate of not less than Twelve Thousand Eight Hundred Seventy Dollars (\$12,870) per acre (the "**Minimum Land Rate**"), which is the initial solar land base rate for the north region, as determined by the DLGF. In any year, beginning in the calendar year following COD, when the actual assessed value for the Reclassified Land (the "**Actual Land Assessed Value**") is less than the product of the Minimum Land Rate multiplied by the number of acres of Reclassified Land (such product, the "**Minimum Land Assessed Value**"), a PILOT payment will be assessed. The amount of each annual PILOT shall be determined as follows: (i) the amount of real (land only) property taxes attributable to the Reclassified Land due to the County in the following year had the Actual Land Assessed Value been equal to the Minimum Land Assessed Value, based on the then current property tax rate, less (ii) the amount of real (land only) property taxes attributable to the Reclassified Land due to the County in the following year based on the Actual Land Assessed Value and the then current property tax rate.

Beginning in the calendar year following COD, within thirty (30) days after the County Assessor assessing the Reclassified Land, the County Auditor will notify Owner if the Actual Land Assessed Value is less than the Minimum Land Assessed Value. In such event, the Auditor will send to Owner a detailed statement outlining the amount the Actual Land Assessed Value is less than the Minimum Land Assessed Value, the current tax rate for the applicable tax district(s), and the amount due. PILOT payments, if any, will be due to the County Treasurer as semi-annual payments on such dates as regularly scheduled installments of property taxes are payable (currently in May and November of each year, following the year when the Actual Land Assessed Value was below the Minimum Land Assessed Value). If the site of the Reclassified Land has two or more different applicable tax rates associated with two or more different taxing districts, any difference between the Actual Land Assessed Value and the Minimum Land Assessed Value will be proportionally divided among each taxing district and its corresponding tax rate.

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

However, as long as Owner has not been determined to have failed to substantially comply with the Statement of Benefits as described above, in the event any materially complete, valid and timely claim for deduction is made by or on behalf of Owner and subsequently disallowed, rescinded, cancelled or modified, then Owner may terminate its obligations as described below, and upon giving the written termination notice described below, Owner (and/or such other entity or entities who are legally obligated to pay property taxes in connection with the Project, as their interests may appear) shall be entitled to a repayment in an amount equal to the portion of the EDA Payment relative to the tax savings that have not been realized prior to the effective date of such disallowance, rescission, cancellation or modification. Notwithstanding the foregoing, the County shall not be obligated to issue a repayment at any time that is in excess of the County's portion(s) of the property taxes in a given year. Nothing in this Agreement shall be construed as creating any obligation by Owner to proceed with the Project or build any facility in connection therewith. Provided that Owner uses commercially reasonable efforts to timely file its annual applications for the ERA deduction(s), Owner's obligation to make an EDA Payment in that year is expressly conditioned upon such deduction application(s) having been finally approved in full for that year. If the EDA Payment would otherwise be due and payable, but is delayed hereunder due to the pendency, reduction or denial of any deduction(s) applied for by Owner, such EDA Payment shall become payable within ten (10) business days of:

- a. the date Owner receives written notice that its claimed deduction application has been approved in full, or
- b. the passage of the deadline for alteration or denial of the deduction under Ind. Code § 6-1.1-12.1-5.4(e) with no such action taken thereon, whichever occurs first.

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

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

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

Owner may assign its rights and obligations hereunder (in whole or in part) as they may pertain to those portions of the Project undertaken by such entity or entities, other than Owner, including, but not limited to, the right to claim deductions, any other rights or obligations contained under Ind. Code § 6-1.1-12.1, and/or the obligation to make the EDA Payments, all in proportion

to the portion(s) of the Project assigned by Owner to be undertaken by such entity or entities. The Council agrees that so long as the overall Project is constructed in a manner generally consistent with Exhibit B hereto (and subject to the terms thereof including making the EDA Payments), the written undertaking of such rights and/or obligations by such entity or entities with written notice of same to the Council, shall be sufficient and effective to transfer such rights and/or obligations fully to such entity or entities, effective as of the date of such written notice to the Council, including, but not limited to, for purposes of Section 8 hereof, which Section shall apply only to the entity or entities triggering the provisions of Section 8 hereof, and only with respect to the portion(s) of the Project for which such entity or entities are responsible.

13. Assignments. Except as is set forth below and in Sections 12 and 14 hereof, or as is otherwise permitted by Ind. Code §6-1.1-12.1-5.4(f), the rights and obligations contained in this Agreement may not be assigned by Owner or any affiliate thereof without the express prior written consent of the County, which consent may not be unreasonably withheld, conditioned or delayed. For the avoidance of doubt, the County's approval may not be conditioned on the payment of any sum or the performance of any agreement other than the agreement of the assignee or transferee to perform the obligations of Owner pursuant to this Agreement. Any transfer or assignment pursuant to this Section shall be subject to the assignee agreeing in writing to be bound by the terms of this Agreement. So long as an assignee assumes in writing all assigned obligations under this Agreement, Owner may be released from liability for the assigned obligations hereunder.

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

Notwithstanding the foregoing, with prior written notice to the County but without the need for consent of the County, Owner may assign or transfer this Agreement, in whole or in part, or any or all of its rights, interests, and obligations under this Agreement, to a (i) public utility, or (ii) any other company or other entity, provided in the latter instance that such assignee shall have demonstrated experience in constructing and operating an energy generation project in the United States and a net worth of a minimum of \$10,000,000 as confirmed by audited financial statements as of the most recent fiscal year.

14. Collateral Assignment. Owner may, without the prior approval of the County, by security, charge or otherwise, encumber its interest under this Agreement and any amendments thereto for the purposes of financing the development, construction, operation of or investment in the Project, including entering into any partnership or contractual arrangement, including but not limited to, a partial or conditional assignment of equitable interest in Owner or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement (each a "**Collateral Assignment**"), provided that Owner shall have provided the County with written notice upon making such Collateral Assignment. Promptly after agreeing upon a Collateral Assignment, Owner shall notify the

Governing Bodies in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Owner's interest under this Agreement has been encumbered (each such party, a "**Financing Party**" and together, the "**Financing Parties**"). Such notice shall include the names of the account managers or other representatives of the Financing Parties to whom written and telephonic communications may be addressed. After giving the County such initial notice, Owner shall promptly give the County notice of any change in the information provided in the initial notice or any revised notice. If requested by the Financing Parties, the County shall execute and deliver any reasonably requested consents or estoppels related to the Collateral Assignment(s) providing for cure periods and other rights reasonably afforded to the Financing Parties under such consents.

If Owner encumbers its interest under this Agreement and any amendments thereto and provides the notice described in the immediately preceding paragraph, then from and after the County's receipt of such notice, the County shall provide the Financing Parties notice of any payment or other default by Owner under the Agreement and an opportunity to cure the same as set forth in Section 25.

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

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

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

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

If to the County, to: Pulaski County, Indiana
112 E. Main Street
Winamac, IN 46996
Attn: Board of County Commissioners

With copies to: Kevin C. Tankersley, Esq.
1600 S. Highway 35
Winamac, IN 46996
Email: kevin@tanklaw.com

If to Owner, to: Moss Creek Solar, LLC
c/o NextEra Energy Resources, LLC
700 Universe Boulevard
Juno Beach, FL 33408
Attn: Business Manager

with copy to: Dentons Bingham Greenebaum LLP
10 West Market Street, Suite 2700
Indianapolis, IN 46204
Attn: Mary E. Solada, Esq.
Email: mary.solada@dentons.com

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

19. Severability of Provisions. The invalidity of any provisions of this Agreement shall not affect other provisions of this Agreement, and this Agreement shall be construed in all respects as if any invalid portions were omitted. To the extent the ERA deduction(s) or the resulting abatement of taxes is adjudged to be illegal, then, Owner shall not be further obligated to make the payments which would otherwise be due hereunder or the payments which will have already been paid hereto or otherwise prior to date of such adjudication shall be credited against future installment(s) of property taxes to the benefit of the entity or entities liable to pay property taxes in connection with the Project, as their interests may appear. Such credits shall be charged against the County's portion(s) of such installment(s) of property taxes. To the extent the obligation to make the EDA Payments is adjudged to be illegal, then Owner shall no longer be required to make any remaining EDA Payments. Furthermore, in such an event, Owner and the County shall promptly negotiate in good faith a revised Schedule with reduced deduction percentages in the subsequent years of the Schedule so that the tax payments owed to the County equal the amount of EDA Payments that were remaining at the time they were adjudged to be illegal or were refunded to Owner as a result of such determination. The revised Schedule shall result in the same or materially similar net present value of tax payments (i.e., personal property taxes, real property taxes attributable to land underlying the Project, and economic development payments), discounted at a rate of five percent (5%) from the Effective Date, made by Owner with respect to the Project over the life of the Project, as intended by the original Schedule and amount of the EDA Payments, the anticipated personal property taxes related to the Project, and the anticipated real property taxes attributable to the land underlying the Project. The parties acknowledge that any revisions to the Schedule, as set forth in this paragraph, will be completed

to reach the most equitable resolution for Owner and the County and should capture the benefit of the bargain contemplated by this Agreement.

20. Permitted Delays. Whenever performance is required of any party hereunder, such party shall use all due diligence and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, pandemic, war, civil commotion, riots or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes, delays in transportation, inability to secure labor or materials in the open market, war, terrorism, sabotage, civil strife or other violence, improper or unreasonable acts or failures to act by the 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 Council or Owner under this Agreement (a “**Permitted Delay**”), then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances; provided, however, payment by Owner to the County pursuant to Section 1 and Section 26 hereunder shall not be excused on the basis of delays in transportation or inability to secure labor or materials in the open market. If there should arise a Permitted Delay, and the party claiming the Permitted Delay anticipates that such Permitted Delay will cause a delay in its performance under this Agreement, then the party claiming a Permitted Delay shall promptly provide written notice to the other parties detailing the nature and the anticipated length of such delay.

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

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

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

24. Consent to Jurisdiction. This Agreement has been delivered to the County and is to be performed in Pulaski County, Indiana, and shall be governed and construed according to the laws of the State of Indiana. With respect to all matters arising under this Agreement to be filed with courts of general jurisdiction, owner hereby designate(s) all courts of record sitting in Pulaski County, Indiana with respect to state subject matter jurisdiction and the Northern District of Indiana with respect to federal subject matter jurisdiction, as forums where any such action, suit or proceeding in respect of or arising from or out of this Agreement, its making, validity or

performance, may be prosecuted as to all parties, their successors and assigns, and by the foregoing designation the undersigned consent(s) to the jurisdiction and venue of such courts. Owner hereby waives any objection which it may have to any such proceeding commenced in a state court located within Pulaski County, Indiana or a federal court located within Marion County, Indiana, based upon improper venue or forum non conveniens. With respect to all legal matters arising under this Agreement which are required by law to be initiated before a state or federal administrative agency, or for which jurisdiction is assigned by statute to a state or federal court with exclusive jurisdiction over such matter, jurisdiction shall be proper before such agency or court. All service of process may be made by messenger, certified mail, return receipt requested or by registered mail directed to the party at the addresses indicated herein and each party hereto otherwise waives personal service of any and all process made upon such party. Nothing contained in this Section shall affect the right of the County to serve legal process in any other manner permitted by law or to bring any action or proceeding against Owner or its property in the courts of any other jurisdiction.

25. Rights of Financing Parties. Notwithstanding any other provision hereof, any rights afforded to Owner hereunder shall be afforded to any Financing Parties and accordingly, any notice provided to Owner shall be provided to any Financing Parties so long as prior notice of the existence of such Financing Party is provided to the County pursuant to Section 14 hereof. A Financing Party shall have the right (but not the obligation) to cure any default of this Agreement by Owner. A Financing Party shall have the same period after receipt of a default to remedy a default, or cause the same to be remedied, as is given to Owner after such Financing Party's receipt of a notice of default under this Agreement, plus, in each instance, the following additional time periods: (i) thirty (30) days in the event of any monetary default; and (ii) sixty (60) days in the event of any non-monetary default; provided, however, that (a) such sixty (60)-day period shall be extended for the time reasonably required by the Financing Party to complete such cure, including the time required for the Financing Party to obtain possession of the Real Estate (including possession by a receiver), institute foreclosure proceedings or otherwise perfect its right to effect such cure, and (b) the Financing Party shall not be required to cure those defaults which are not reasonably susceptible of being cured or performed by such party ("**Non-Curable Defaults**"). A Financing Party shall have the absolute right to substitute itself for Owner and perform the duties of Owner under this Agreement for purposes of curing such default. The County shall not terminate this Agreement prior to expiration of the cure periods available to a Financing Party as set forth above. Further, (x) neither the bankruptcy nor the insolvency of Owner shall be grounds for terminating this Agreement as long as all amounts payable by Owner under this Agreement are paid by Owner or a Financing Party in accordance with the terms hereof, and (y) Non-Curable Defaults shall be deemed waived by the County upon completion of foreclosure proceedings or other acquisition of the Real Estate.

26. Payment of County Expenses. Owner shall pay the County the aggregate amount of One Hundred Five Thousand Dollars (\$105,000), for the County's legal, financial advisory and other expenses ("**Professional Fees**"), provided by Baker Tilly, Kevin C. Tankersley, Esq., and Barnes & Thornburg LLP, related to the negotiation, execution, and implementation of this Agreement, the Decommissioning Agreement, and the Road Use and Drainage Repair Agreement between the Governing Bodies and Owner, the resolutions and other documentation necessary to approve the Abatement, and any other actions of the Governing Bodies in connection herewith. Upon approval of this Agreement, the Professional Fees shall be paid to the County no later than

forty-five (45) days after Owner's receipt of (i) an invoice from the County detailing the Professional Fees, and (ii) a W-9 executed by the County.

27. Decommissioning Agreement; Road Use and Drainage Repair Agreement. The Commissioners and Owner shall agree upon and execute a Decommissioning Agreement and Road Use and Drainage Repair Agreement for the Project at least ninety (90) days prior to the start of Project construction. Owner shall materially comply with all terms of and fulfill its obligations under the Decommissioning Agreement and the Road Use and Drainage Repair Agreement, and a default under the Decommissioning Agreement or the Road Use Agreement shall be deemed a default under this Agreement. Any assignment of this Agreement by Owner to an assignee shall still be subject to Owner assigning to the same assignee its rights and obligations under the Economic Development Agreement and the Decommissioning Agreement.

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

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

30. Indemnity. Owner covenants and agrees to indemnify, defend and hold the Governing Bodies, 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 Owner of this Agreement, except if such claims, demands, suits, actions, proceedings, or cause of actions arise from any negligent act or failure to act by the Indemnitees, as applicable, under the Decommissioning Agreement or the Road Use Agreement. Notwithstanding the foregoing, the obligations of Owner under this Section shall be limited to an amount equal to One Million and No/100 Dollars (\$1,000,000.00) per occurrence and an amount equal to Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) in the aggregate over the term of this Agreement.


[Remainder of Page Intentionally Left Blank; Signatures Follow]

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

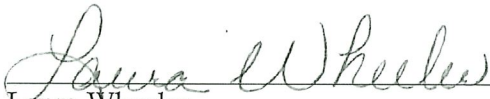
PULASKI COUNTY COUNCIL

By: 
Ken Boswell, President

MOSS CREEK SOLAR, LLC

By: 
Name: Anthony Pedroni, President
Authorized Signatory

ATTEST:


Laura Wheeler
Pulaski County Auditor

PULASKI COUNTY
BOARD OF COMMISSIONERS

By: 
Charles R. Mellon, Jr., President

By: 
Maurice E. Loehmer, Vice President

By: 
John M. McClure, Member

Real Estate / Project Area

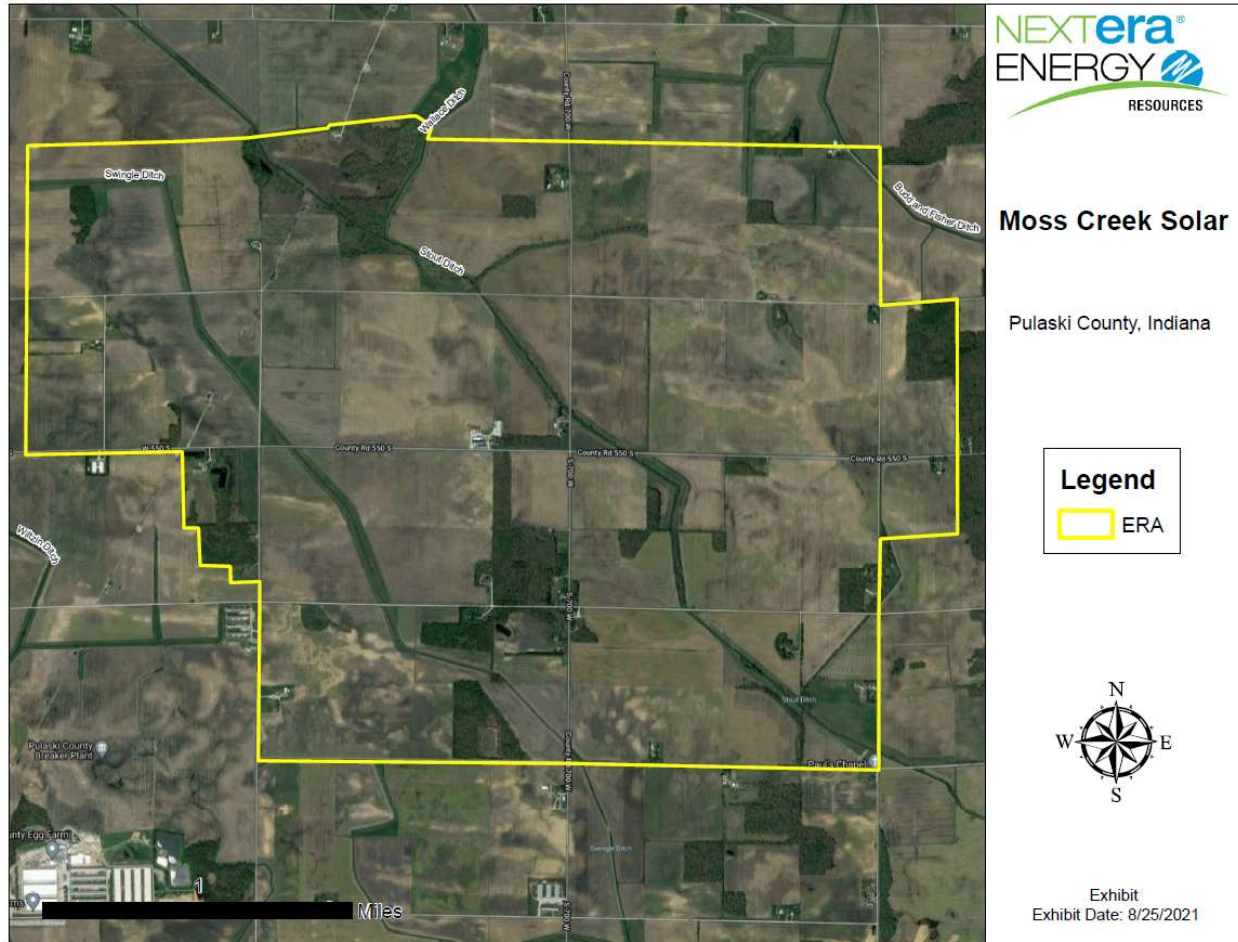


Exhibit B to Agreement for Economic Development

Statement of Benefits

DocuSign Envelope ID: 15B5BC9A-7AC6-4403-9742-C742F050FB97



STATEMENT OF BENEFITS UTILITY DISTRIBUTABLE PROPERTY

State Form 52446 (R3 / 11-15)

Prescribed by the Department of Local Government Finance

PRIVACY NOTICE

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

FORM
SB - 1 / UD

INSTRUCTIONS:

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

SECTION 1 TAXPAYER INFORMATION												
Name of taxpayer Moss Creek Solar, LLC					Name of contact person Mary E. Solada, Esq., 10 W. Market Street, Indianapolis, IN 46204							
Address of taxpayer (number and street, city, state and ZIP code) 700 Universe Blvd., FEJ/JB, Juno Beach, FL 33408					Title of contact person							
Telephone number ()		Fax number ()		Telephone number (317) 635-8900		E-mail address of contact person mary.solada@dentons.com						
SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT												
Name of designating body Pulaski County Council					Resolution number 2022-02							
Location of property Various parcels in Beaver Township described in Resolution 2022-02, Exhibits B-1 and B-2					County Pulaski							
Description of manufacturing equipment and/or research and development equipment and/or logistical distribution equipment and/or information technology equipment (Use additional sheets if necessary.) Taxpayer proposes to develop an approximate 200 MW commercial solar generation project in Beaver Township, Pulaski County. See Exhibit A for Project area.					Taxing district 002							
					ESTIMATED							
					Start Date		Completion Date					
					Manufacturing Equipment		10/01/2022			12/31/2024		
					Research & Development Equipment							
Logistical Distribution Equipment												
Information Technology Equipment												
SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT												
Current number 0		Salaries \$0		Number retained 0		Salaries \$0		Number additional 1-2				
								Salaries \$65,000-\$75,000				
SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT												
NOTE: Pursuant to IC 6-1.1-12.1-5.1(d)(2) the COST of the property is confidential.			Manufacturing Equipment		Research & Development Equipment		Logistical Distribution Equipment		Information Technology Equipment			
			Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value	Cost	Assessed Value		
Current values												
Plus estimated values of proposed project			\$200,000,000									
Less values of any property being replaced												
Net estimated values upon completion of project			\$200,000,000									
SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER												
Estimated solid waste converted (pounds) _____					Estimated hazardous waste converted (pounds) _____							
Other benefits:												
Doc. # 21679011.2												
SECTION 6 TAXPAYER CERTIFICATION												
I hereby certify that the representations in this statement are true.												
Signature of authorized representative 					Title Vice President		Date signed (month, day, year) 01/07/2022					
E-mail address					Telephone number (561) 304-6198		Fax number ()					

FOR USE OF THE DESIGNATING BODY																		
<p>We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.</p>																		
<p>A. The designated area has been limited to a period of time not to exceed <u>40</u> calendar years * (see below). The date this designation expires is <u>January 10, 2062</u>. <i>NOTE: This question addresses whether the resolution contains an expiration date for the designated area.</i></p>																		
<p>B. The type of deduction that is allowed in the designated area is limited to:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">1. Installation of new manufacturing equipment;</td> <td style="width: 10%; text-align: center;"><input checked="" type="checkbox"/> Yes</td> <td style="width: 10%; text-align: center;"><input type="checkbox"/> No</td> <td style="width: 30%; vertical-align: top;"> <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i> </td> </tr> <tr> <td>2. Installation of new research and development equipment;</td> <td style="text-align: center;"><input type="checkbox"/> Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/> No</td> <td></td> </tr> <tr> <td>3. Installation of new logistical distribution equipment;</td> <td style="text-align: center;"><input type="checkbox"/> Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/> No</td> <td></td> </tr> <tr> <td>4. Installation of new information technology equipment;</td> <td style="text-align: center;"><input type="checkbox"/> Yes</td> <td style="text-align: center;"><input checked="" type="checkbox"/> No</td> <td></td> </tr> </table>			1. Installation of new manufacturing equipment;	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i>	2. Installation of new research and development equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		3. Installation of new logistical distribution equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		4. Installation of new information technology equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
1. Installation of new manufacturing equipment;	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 <i>Check box if an enhanced abatement was approved for one or more of these types.</i>															
2. Installation of new research and development equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No																
3. Installation of new logistical distribution equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No																
4. Installation of new information technology equipment;	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No																
<p>C. The amount of deduction applicable to new manufacturing equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																		
<p>D. The amount of deduction applicable to new research and development equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																		
<p>E. The amount of deduction applicable to new logistical distribution equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																		
<p>F. The amount of deduction applicable to new information technology equipment is limited to \$ _____ cost with an assessed value of \$ _____. <i>(One or both lines may be filled out to establish a limit, if desired.)</i></p>																		
<p>G. Other limitations or conditions (specify) <u>Subject to terms of an Agreement for Economic Development between County and Taxpayer</u></p>																		
<p>H. The deduction for new manufacturing equipment and/or new research and development equipment and/or new logistical distribution equipment and/or new information technology equipment installed and first claimed eligible for deduction is allowed for:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 16.6%; text-align: center;"><input checked="" type="checkbox"/> Year 1</td> <td style="width: 16.6%; text-align: center;"><input checked="" type="checkbox"/> Year 2</td> <td style="width: 16.6%; text-align: center;"><input checked="" type="checkbox"/> Year 3</td> <td style="width: 16.6%; text-align: center;"><input checked="" type="checkbox"/> Year 4</td> <td style="width: 16.6%; text-align: center;"><input checked="" type="checkbox"/> Year 5</td> <td style="width: 16.6%; vertical-align: top;"> <input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ <i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i> </td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/> Year 6</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Year 7</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Year 8</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Year 9</td> <td style="text-align: center;"><input checked="" type="checkbox"/> Year 10</td> <td></td> </tr> </table>			<input checked="" type="checkbox"/> Year 1	<input checked="" type="checkbox"/> Year 2	<input checked="" type="checkbox"/> Year 3	<input checked="" type="checkbox"/> Year 4	<input checked="" type="checkbox"/> Year 5	<input type="checkbox"/> Enhanced Abatement per IC 6-1.1-12.1-18 Number of years approved: _____ <i>(Enter one to twenty (1-20) years; may not exceed twenty (20) years.)</i>	<input checked="" type="checkbox"/> Year 6	<input checked="" type="checkbox"/> Year 7	<input checked="" type="checkbox"/> Year 8	<input checked="" type="checkbox"/> Year 9	<input checked="" type="checkbox"/> Year 10					
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<input checked="" type="checkbox"/> Year 6	<input checked="" type="checkbox"/> Year 7	<input checked="" type="checkbox"/> Year 8	<input checked="" type="checkbox"/> Year 9	<input checked="" type="checkbox"/> Year 10														
<p>I. For a Statement of Benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach a copy of the abatement schedule to this form. If no, the designating body is required to establish an abatement schedule before the deduction can be determined.</p>																		
<p>Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.</p>																		
Approved by: (signature and title of authorized member of designating body) <div style="text-align: right;">_____, President</div>	Telephone number (574) 946.3653	Date signed (month, day, year) 01/10/2021																
Printed name of authorized member of designating body	Name of designating body Pulaski County Council																	
Attested by: (signature and title of attester) <div style="text-align: right;">_____, Auditor</div>	Printed name of attester Laura Wheeler																	
<p>* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.</p>																		

IC 6-1.1-12.1-17

Abatement schedules

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

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

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

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

Exhibit A to Statement of Benefits

Economic Revitalization Area / Project Area

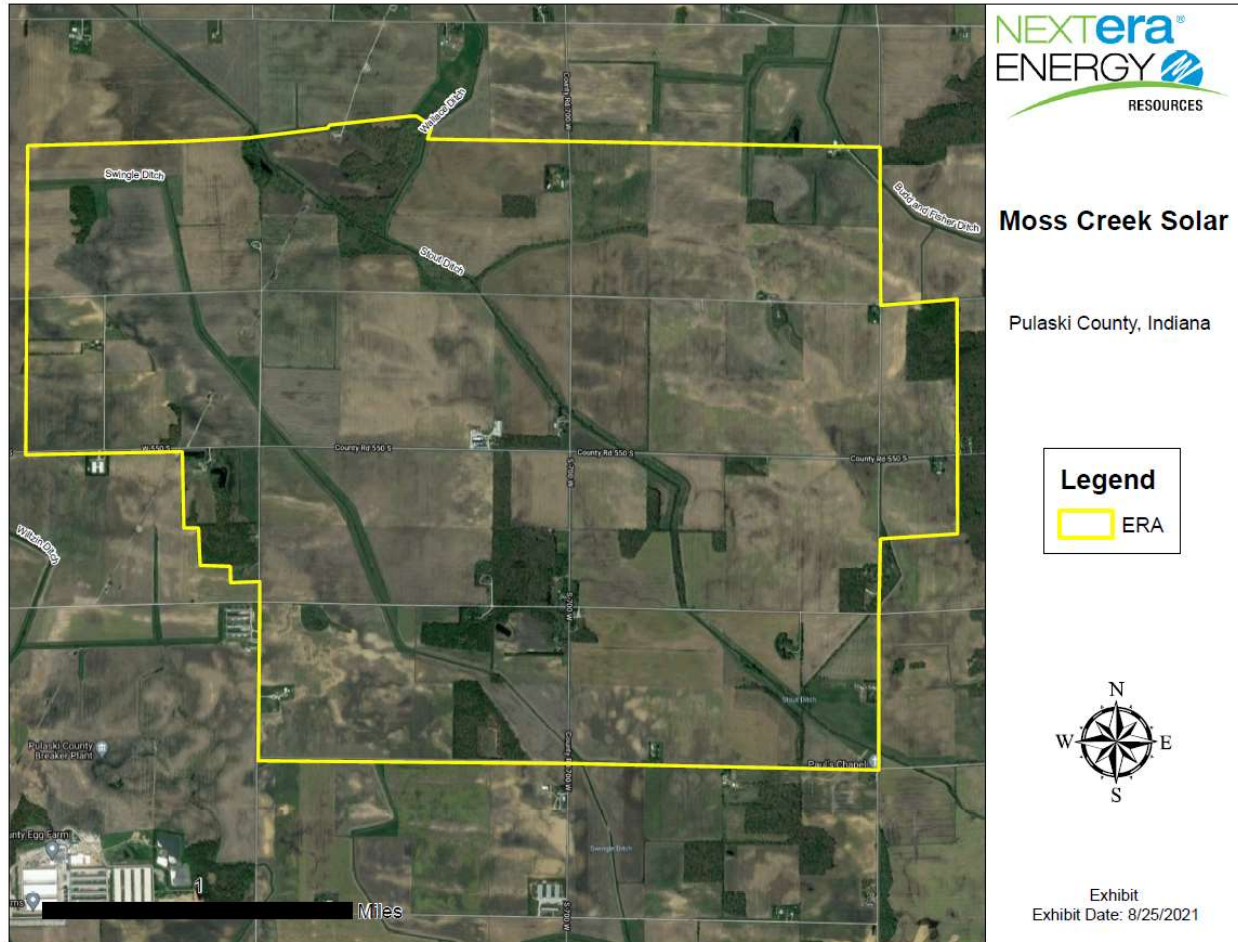


Exhibit C to Agreement for Economic Development

Guaranty Agreement

THIS GUARANTY (this “**Guaranty**”), dated as of _____, 202__ (the “**Effective Date**”), is made by NEXTERA ENERGY RESOURCES, LLC (“**Guarantor**”), in favor of PULASKI COUNTY, INDIANA (“**Counterparty**”).

RECITALS:

- A. WHEREAS, Counterparty and Guarantor’s indirect, wholly-owned subsidiary Appleseed Solar, LLC, a Delaware limited liability company (“**Obligor**”), have entered into that certain Agreement for Economic Development dated January 18, 2022 (the “**Agreement**”); and
- B. WHEREAS, Guarantor will directly or indirectly benefit from the Agreement between Obligor and Counterparty;

NOW THEREFORE, in consideration of the foregoing premises and as an inducement for Counterparty’s execution, delivery and performance of the Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Guarantor hereby agrees for the benefit of Counterparty as follows:

* * *

1. **GUARANTY.** Subject to the terms and provisions hereof, Guarantor hereby absolutely and irrevocably guarantees the timely payment when due of all obligations owing by Obligor to Counterparty arising pursuant to the Agreement on or after the Effective Date (the “**Obligations**”). This Guaranty shall constitute a guarantee of payment and not of collection. The liability of Guarantor under this Guaranty shall be subject to the following limitations:

- (a) Notwithstanding anything herein or in the Agreement to the contrary, the maximum aggregate obligation and liability of Guarantor under this Guaranty, and the maximum recovery from Guarantor under this Guaranty, shall in no event exceed Six Million Fifty Thousand and 00/100 U.S. Dollars (U.S. \$6,050,000.00) (the “**Maximum Recovery Amount**”).
- (b) The obligation and liability of Guarantor under this Guaranty is specifically limited to payments expressly required to be made under the Agreement, as well as costs of collection and enforcement of this Guaranty (including reasonable attorney’s fees) to the extent reasonably and actually incurred by the Counterparty (subject in all instances, to the limitations imposed by the Maximum Recovery Amount as specified in Section 1(a) above). In no event, however, shall Guarantor be liable for or obligated to pay any consequential, indirect, incidental, lost profit, special, exemplary, punitive, equitable or tort damages.

2. **DEMANDS AND PAYMENT.**

- (a) If Obligor fails to pay any Obligation to Counterparty when such Obligation is due and owing under the Agreement (an “**Overdue Obligation**”), Counterparty may present a written demand to Guarantor calling for Guarantor’s payment of such Overdue Obligation pursuant to this Guaranty (a “**Payment Demand**”).
- (b) Guarantor’s obligation hereunder to pay any particular Overdue Obligation(s) to Counterparty is conditioned upon Guarantor’s receipt of a Payment Demand from Counterparty satisfying the following requirements: (i) such Payment Demand must identify the specific Overdue Obligation(s) covered by such demand, the specific date(s) upon which such Overdue Obligation(s) became due and owing under the Agreement, and the specific provision(s) of the Agreement pursuant to which such Overdue Obligation(s) became due and owing; (ii) such Payment Demand must be delivered to Guarantor in accordance with Section 9 below; and (iii) the specific Overdue Obligation(s) addressed by such Payment Demand must remain due and unpaid at the time of such delivery to Guarantor.
- (c) After issuing a Payment Demand in accordance with the requirements specified in Section 2(b) above, Counterparty shall not be required to issue any further notices or make any further demands with respect to the Overdue Obligation(s) specified in that Payment Demand, and Guarantor shall be required to make payment with respect to the Overdue Obligation(s) specified in that Payment Demand within five (5) Business Days after Guarantor receives such demand. As used herein, the term “**Business Day**” shall mean all weekdays (*i.e.*, Monday through Friday) other than any weekdays during which commercial banks or financial institutions are authorized to be closed to the public in the State of Delaware or the State of New York.

3. **REPRESENTATIONS AND WARRANTIES.** Guarantor represents and warrants that:

- (a) it is a limited liability company duly organized and validly existing under the laws of the State of Delaware and has the corporate power and authority to execute, deliver and carry out the terms and provisions of the Guaranty;
- (b) no authorization, approval, consent or order of, or registration or filing with, any court or other governmental body having jurisdiction over Guarantor is required on the part of Guarantor for the execution and delivery of this Guaranty; and
- (c) this Guaranty constitutes a valid and legally binding agreement of Guarantor, enforceable against Guarantor in accordance with the terms hereof, except as the enforceability thereof may be limited by the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity.

4. **RESERVATION OF CERTAIN DEFENSES.** Without limiting Guarantor’s own defenses and rights hereunder, Guarantor reserves to itself all rights, setoffs, counterclaims and other defenses to which Obligor is or may be entitled arising from or out of the Agreement,

except for defenses (if any) based upon the bankruptcy, insolvency, dissolution or liquidation of Obligor or any lack of power or authority of Obligor to enter into and/or perform the Agreement.

5. **AMENDMENT OF GUARANTY.** No term or provision of this Guaranty shall be amended, modified, altered, waived or supplemented except in a writing signed by Guarantor and Counterparty.

6. **WAIVERS AND CONSENTS.** Subject to and in accordance with the terms and provisions of this Guaranty:

- (a) Except as required in Section 2 above, Guarantor hereby waives (i) notice of acceptance of this Guaranty; (ii) presentment and demand concerning the liabilities of Guarantor; and (iii) any right to require that any action or proceeding be brought against Obligor or any other person, or to require that Counterparty seek enforcement of any performance against Obligor or any other person, prior to any action against Guarantor under the terms hereof.
- (b) No delay by Counterparty in the exercise of (or failure by Counterparty to exercise) any rights hereunder shall operate as a waiver of such rights, a waiver of any other rights or a release of Guarantor from its obligations hereunder (with the understanding, however, that the foregoing shall not be deemed to constitute a waiver by Guarantor of any rights or defenses which Guarantor may at any time have pursuant to or in connection with any applicable statutes of limitation).
- (c) Without notice to or the consent of Guarantor, and without impairing or releasing Guarantor's obligations under this Guaranty, Counterparty may: (i) change the manner, place or terms for payment of all or any of the Obligations (including renewals, extensions or other alterations of the Obligations); (ii) release Obligor or any person (other than Guarantor) from liability for payment of all or any of the Obligations; or (iii) receive, substitute, surrender, exchange or release any collateral or other security for any or all of the Obligations.

7. **REINSTATEMENT.** Guarantor agrees that this Guaranty shall continue to be effective or shall be reinstated, as the case may be, if all or any part of any payment made hereunder is at any time avoided or rescinded or must otherwise be restored or repaid by Counterparty as a result of the bankruptcy or insolvency of Obligor, all as though such payments had not been made.

8. **TERMINATION.** Unless terminated earlier, this Guaranty and the Guarantor's obligations hereunder will terminate automatically and immediately at 11:59:59 Eastern Prevailing Time, [REDACTED], 202[REDACTED] [such date five (5) years after the Construction Commencement Date]; *provided, however*, that no such termination shall affect Guarantor's liability with respect to any Obligation incurred prior to the time the termination is effective, which Obligation shall remain subject to this Guaranty.

9. **NOTICE.** Any Payment Demand, notice, request, instruction, correspondence or other document to be given hereunder (herein collectively called "**Notice**") by Counterparty to Guarantor, or by Guarantor to Counterparty, as applicable, shall be in writing and may be delivered either by (i) U.S. certified mail with postage prepaid and return receipt requested, or (ii) recognized nationwide courier service with delivery receipt requested, in either case to be delivered to the following address (or to such other U.S. address as may be specified via Notice provided by

Guarantor or Counterparty, as applicable, to the other in accordance with the requirements of this Section 9):

TO GUARANTOR:

NextEra Energy Resources, LLC
Attn: Business Manager
700 Universe Boulevard, FEJ/JB
Juno Beach, FL 33408

[Tel: _____ -- for use in
connection with courier deliveries]

TO COUNTERPARTY:

Pulaski County Board of Commissioners
112 E. Main Street
Winamac, IN 46996
Attn: County Auditor

[Tel: 574-753-7770 -- for use in
connection with courier deliveries]

Any Notice given in accordance with this Section 9 will (i) if delivered during the recipient's normal business hours on any given Business Day, be deemed received by the designated recipient on such date, and (ii) if not delivered during the recipient's normal business hours on any given Business Day, be deemed received by the designated recipient at the start of the recipient's normal business hours on the next Business Day after such delivery.

10. MISCELLANEOUS.

- (a) This Guaranty shall in all respects be governed by, and construed in accordance with, the law of the State of New York, without regard to principles of conflicts of laws thereunder (other than Sections 5-1401 and 5-1402 of the New York General Obligations Law).
- (b) This Guaranty shall be binding upon Guarantor and its successors and permitted assigns and inure to the benefit of and be enforceable by Counterparty and its successors and permitted assigns. Guarantor may not assign this Guaranty in part or in whole without the prior written consent of Counterparty. Counterparty may not assign its rights or benefits under this Guaranty in part or in whole without the prior written consent of Guarantor.
- (c) This Guaranty embodies the entire agreement and understanding between Guarantor and Counterparty and supersedes all prior agreements and understandings relating to the subject matter hereof.
- (d) The headings in this Guaranty are for purposes of reference only, and shall not affect the meaning hereof. Words importing the singular number hereunder shall include the plural number and vice versa, and any pronouns used herein shall be deemed to cover all genders. The term "person" as used herein means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated association, or government (or any agency or political subdivision thereof).
- (e) Wherever possible, any provision in this Guaranty which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any one jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

- (f) Counterparty (by its acceptance of this Guaranty) and Guarantor each hereby irrevocably: (i) consents and submits to the exclusive jurisdiction of the United States District Court for the Southern District of Indiana, or if that court does not have subject matter jurisdiction, to the exclusive jurisdiction of Tippecanoe County, Indiana (without prejudice to the right of any party to remove to the United States District Court for the Southern District of Indiana) for the purposes of any suit, action or other proceeding arising out of this Guaranty or the subject matter hereof or any of the transactions contemplated hereby brought by Counterparty, Guarantor or their respective successors or assigns; and (ii) waives (to the fullest extent permitted by applicable law) and agrees not to assert any claim that it is not personally subject to the jurisdiction of the above-named courts, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Guaranty or the subject matter hereof may not be enforced in or by such court.
- (g) COUNTERPARTY (BY ITS ACCEPTANCE OF THIS GUARANTY) AND GUARANTOR EACH HEREBY IRREVOCABLY, INTENTIONALLY AND VOLUNTARILY WAIVES THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH, THIS GUARANTY OR THE AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PERSON RELATING HERETO OR THERETO. THIS PROVISION IS A MATERIAL INDUCEMENT TO GUARANTOR'S EXECUTION AND DELIVERY OF THIS GUARANTY.

* * *

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty on _____, 202__,
but it is effective as of the Effective Date.

NEXTERA ENERGY RESOURCES, LLC

By: _____
Name: _____
Title: _____