

100345-EQ

REDACTED

REDACTED

Exhibit B

REDACTED

- COM _____
- APA _____
- ECR _____
- GCL _____
- RAD**
- SSC _____
- ADM _____
- OPC _____
- CLK _____

DOCUMENT NUMBER-DATE

15509 JUL-68

FPSC-COPY MASTER OF LETTER

2.2. QF Status

The continuation of this Agreement is contingent on the Facility achieving and maintaining its status as a Qualifying Facility in accordance with this Agreement. Buyer shall submit this Agreement and related documentation to the FPSC for approval within ten (10) Days of the Execution Date. The Seller agrees and acknowledges that Buyer's obligation to purchase Energy from the Facility is expressly contingent on the Facility meeting the requirements of the Act.

2.3 Regulatory Approvals

(a) The obligations of the Parties hereunder, including but not limited to Buyer's obligation to perform under this Agreement shall be conditioned upon the Buyer obtaining any regulatory approvals it, acting in its sole discretion, deems necessary or desirable, including but not limited to, a final non-appealable order or other regulatory determination from the FPSC that Buyer shall have cost recovery associated with its performance under this Agreement. With respect to the FPSC, Buyer shall petition the FPSC for approvals relating to this Agreement within ten (10) business Days of the Effective Date. Seller agrees to cooperate with and assist Buyer in these efforts as Buyer may reasonably request. If any such regulatory approval is not obtained to Buyer's satisfaction, in its sole discretion, within [REDACTED] of such request, then this Agreement shall terminate upon ten (10) Days notice, with neither Party having any liability under this Agreement and neither Party having any further obligations relating to this Agreement.

3. CONDITIONS PRECEDENT

3.1. Conditions Precedent

This continuation of this Agreement shall be contingent upon no Event of Default having occurred or continuing, and Seller's satisfaction of the following conditions precedent ("Conditions Precedent") to the satisfaction of the Buyer, acting in its sole commercially reasonable discretion, unless expressly waived in writing by Buyer in its sole discretion:

- (i) Seller shall have developed a Buyer-approved plan for the transmission service necessary to deliver Capacity and Energy from the Facility to the Electrical Interconnection Point by [REDACTED];
- (ii) Seller having entered into Financing Documents relative to the construction of the Facility and having achieved Financial Closing by [REDACTED];
- (iii) Seller having entered into the Project Contracts;
- (iv) Seller having obtained insurance policies or coverage in compliance with Section 5 by no later than [REDACTED];
- (v) Seller obtaining Qualifying Facility Status as set forth in Section 2.2 of this Agreement by no later than [REDACTED].

3.2. Capacity Commencement Date

Seller shall achieve the Capacity Commencement Date on or before the Required Capacity Commencement Date, after which date if the Facility has not achieved Commissioning status then Buyer may terminate this Agreement with fifteen (15) days notice to Seller, but without any further obligation and/or liability to Buyer to perform hereunder.

- (c) For the period beginning on the latest date by which any appeal could have been (but was not) taken in connection with the final approval of this Agreement by the FPSC and continuing until the term of this contract, twenty-five years after the Capacity Commencement Date, Seller shall maintain a Letter of Credit in the amount of [REDACTED].
- (d) Buyer shall have the right and Seller shall be required to monitor the financial condition of the Issuer(s) in the event any Letter of Credit is provided by Seller. In the event the Senior Debt Rating of any Issuer(s) has deteriorated to a level below the level stated in clause (b) of this Section 6.9, Buyer may require Seller to replace the Letter(s) of Credit. Replacement Letter(s) of Credit must meet the requirements listed in clause (b) of this Section 6.9 within ten (10) Days following written notification to Seller of the requirement to replace.
- (e) Failure by Seller to comply with the requirements of this Section 6.9 shall, absent a cure by Seller in accordance with Section 17 hereof, be grounds for Buyer to draw in full on the existing Letter of Credit and will constitute a Seller Remedial Event. In the event of any other Seller Remedial Event, Buyer shall not be entitled to receive, draw upon or retain, as the case may be, any portion of the applicable security until such Seller Remedial Event shall be deemed a Seller Non-Remedial Event, as described in Section 17.1(b)(iii) hereof. In the case of any Seller Non-Remedial Event, Buyer shall be entitled immediately to receive, draw upon or retain, as the case may be, one hundred percent (100%) of the applicable security.

6.10. Submission of Data

- (a) Seller shall submit or cause to be submitted to Buyer the following documents on or before the dates specified below:
 - (i) No later than Thirty (30) Days after the Financial Closing Date and ending on the Capacity Commencement Date, (A) monthly construction progress reports in such form as may be agreed to by the Parties, (B) such other reports as are submitted to Seller by the Independent Engineer, and (C) reports, when and as Seller becomes aware, of any new condition or event that may have a material adverse effect on the timely completion of the Facility.
 - (ii) No later than Thirty (30) Days prior to the Capacity Commencement Date, evidence demonstrating that Seller has obtained all Project Consents then required to be obtained for the ownership, operation and maintenance of, and the supply of Energy from, the Facility in accordance with this Agreement.
 - (iii) On or before the Capacity Commencement Date, a certificate from the Independent Engineer to the effect that, based upon its monitoring and review of construction, the Facility has been constructed in all material respects in compliance with the specifications for the Facility such that it will operate in accordance with Prudent Utility Practices.
 - (iv) As soon as available, but not later than Sixty (60) Days following the Capacity Commencement Date, two (2) copies of all results of Commissioning Tests performed on the Facility, including Tests of major equipment included in the Facility and the Transmission System.
 - (v) Upon request by the Buyer and at least Thirty (30) Days following the Capacity Commencement Date, one (1) copy, as received by Seller pursuant to the EPC Contract,

deemed to have occurred unless the Increased Environmental Costs resulting from any single such Change(s) in Environmental Law(s) exceed ██████████ in the aggregate during the Term (the "Threshold"). Notwithstanding the foregoing, Seller shall be responsible for any and all costs relating to the operation and maintenance of the Facility, including, without limitation, environmental compliance costs.

- (d) If a Party's Increased Environmental Costs should demonstrably exceed the Threshold requirements set forth in Section 12.9(c) above, the Parties may renegotiate the terms of this Agreement. In the event the non-affected Party does not agree, in its sole discretion, to renegotiate this Agreement, then the affected Party may terminate this Agreement upon one hundred and eighty (180) Days written notice to the other Party in the manner provided for in Section 18.3.

12.9. Survival on Termination

The provisions of this Section 12 shall survive the repudiation, termination or expiration of this Agreement for so long as may be necessary to give effect to any outstanding payment obligations of the Parties due and payable prior to any such repudiation, termination or expiration.

13. BILLING AND PAYMENT

13.1. Statements and Payment of Electricity Payments

- (a) Buyer shall read or have read on its behalf the Metering Equipment at the Electrical Interconnection Points at midnight Eastern Prevailing Time on the last Day of each Month, unless otherwise mutually agreed by the Parties.
- (b) Payments due shall be determined and adjusted in accordance with Appendix 2.
 - (i) From and after the Capacity Commencement Date, Buyer shall pay to Seller, monthly in arrears, payments in accordance with the provisions of clause (c) below.
 - (ii) Prior to the Capacity Commencement Date, Buyer shall pay to Seller, monthly in arrears in accordance with the provisions of clause (d) below, for all Energy delivered to Buyer.
- (c) On or before the twentieth (20th) Business Day of each Month following the Month in which the Capacity Commencement Date occurs Seller shall prepare an invoice showing the Payment payable by Buyer pursuant to this Agreement (in Dollars) and payable to Seller for the preceding Month. Each such invoice shall show information and calculations, in reasonable detail.
- (d) Beginning with the first Month following the Month in which the first unit of the Facility has been Commissioned until an invoice is required to be prepared pursuant to clause (c) aforementioned, Buyer shall prepare an invoice showing the charges for Energy payable to Seller for the preceding Month in accordance with FPSC Rule 25-17.0825, F.A.C., which invoice shall show information and calculations, in reasonable detail.
- (e) Buyer shall, subject to Section 13.7, pay all invoices on or before the twentieth Business Day of the month. If Buyer should dispute a portion of the charges set forth on any invoice, it shall pay only those amounts not in dispute by the applicable Due Date.

APPENDIX 1

FACILITY CONFIGURATION

REDACTED

APPENDIX 5

SELLER'S CORPORATE INFORMATION

Hathaway Renewable Energy, Inc.

Physical Address: 45 Franks Road
Leoma, Lawrence County, Tennessee 38468

Phone: (931) 231-5450

Fax: (931) 852-4160

E-mail: hathawaykw@msn.com

Mailing Address: P.O. Box 356
Leoma, TN 38468-0356

State of Incorporation: Tennessee on October 26, 2009, control #616183

Qualified in Florida: January 26, 2010, control #F10000000444

EIN: [REDACTED]

DUNS: [REDACTED]

CAGE Code: [REDACTED]

CCR Registration: Completed December 23, 2009 good for one year

NAICS: [REDACTED]

SIC: [REDACTED]

Bank of Frankewing, Lawrencburg, TN 38464

RTN: [REDACTED]

ACCT: [REDACTED]

Tax Year: 1 OCT to 30 SEP