

170306

3. PRIOR DRAFTS OF EXHIBITS:

- A-1 Form of Bill of Sale and Assignment and Assumption Agreement 7/31/17 (GREC)**
- A-2 Form of Assignment and Assumption of Lease Agreement 7/31/17 (GREC), 8/10/17 (GREC)**
- B Entity Certificaton of Non-Foreign Status 7/24/17 (City), 7/31/17 (GREC), 8/9/17 (City)**
- C Form of Settlement Agreement and General Release as to American Arbitration Association Case No 01-16-0000-8157 and General Release as to the Purchase Power Agreement 7/27/17 (City), 7/31/17 (GREC), 8/2/17 (City), 7/31/17 (GREC)**
- D Fuel Price Adjustment Determination Procedure 7/24/17 (GREC), 8/9/17 (City)**
- E Escrow Agreement 7/11/17 (City), 7/19/17 (City), 8/9/17 (City), 8/10/17 (GREC)**

Exhibit A-1

FORM OF BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of 2017, 2017 (Bill of Sale and Assignment and Assumption Agreement), by and between GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company (*Seller*), and CITY OF GAINESVILLE, FLORIDA, a municipal corporation, d/b/a Gainesville Regional Utilities (*Buyer*).

RECITALS

WHEREAS, pursuant to the Asset Purchase Agreement, dated as of _____, 2017 (as amended, supplemented or otherwise modified from time to time, the *Purchase Agreement*), by and between Seller and Buyer, Seller has agreed to sell, ~~convey~~, assign, transfer, convey and deliver to Buyer, and Buyer has agreed to purchase from Seller, all of ~~its~~ Seller's right, title and interest in, to and under the Purchased Assets (as defined in the Purchase Agreement) ~~to Buyer, and Buyer has agreed to purchase and acquire such Purchased Assets from Seller, including all Assigned Contracts (as defined in the Purchase Agreement), other than the Site Lease (as defined in the Purchase Agreement)~~, all as more fully described in the Purchase Agreement.

WHEREAS, pursuant to the Purchase Agreement, Seller has agreed to assign to Buyer ~~and Buyer has agreed to assign to Buyer~~, and Buyer has agreed to assume from Seller, ~~all of Seller's right, title, interest in and to, and~~ the Assumed Liabilities (as defined in the Purchase Agreement), including all liabilities and obligations of Seller under, the Assigned Contracts (as defined in the Purchase Agreement) arising from and arising (i) on or after the Closing Date (as defined in the Purchase Agreement) under or relating to the Assigned Contracts or (ii) prior to the Closing under or relating to the Assigned Contracts to which Buyer or any of its Affiliates (as defined in the Purchase Agreement) is a counterparty, all as more fully described in the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto hereby agree as follows:

AGREEMENTS

1. Defined Terms. Capitalized terms that are used but not defined in this Bill of Sale and Assignment and Assumption Agreement shall have the meaning ascribed to such terms in the Purchase Agreement.

2. Conveyance Assignment and Acceptance of Purchased Assets. Seller does hereby sell, assign, transfer, convey and deliver to Buyer ~~all of its, and Buyer does hereby accept from Seller, free and clear of all Liens other than Permitted Liens, all of Seller's~~ right, title and interest in, to and under all of the Purchased Assets, ~~free and clear of all Liens other than~~

Permitted Liens, to have and to hold such Purchased Assets to and for Buyer's use forever.~~3.~~

~~Assignments.~~ Seller does hereby assign, transfer, sell and convey to Buyer all of its right, title and interest in and to each of including the Assigned Contracts set forth on Exhibit A attached hereto (**Subject Contracts**), but excluding the Site Lease, to have and to hold such Purchased Assets for Buyer's use forever.

~~4. Assumptions.~~ Buyer hereby assumes all of the duties and obligations of Seller under the Subject Contracts arising from and after the date hereof.

3. Assignment and Assumption of Assumed Liabilities. Seller does hereby sell, assign, transfer, convey and deliver to Buyer, and Buyer does hereby accept and assume, and agree to pay, perform and discharge when due, each of the Assumed Liabilities.

~~4.~~ 5. Appointment. Seller hereby appoints Buyer, and its successors and assigns, as Seller's true and lawful attorney, with full power of substitution, in such Seller's name and stead, by, on behalf of and for the benefit of Buyer, and its successors and assigns, to demand and receive any and all of the Purchased Assets transferred hereunder and to give receipts and releases for and in respect of the same, and any part thereof, and from time to time to institute and prosecute, at the expense and for the benefit of Buyer, and its successors and assigns, any and all proceedings at law, in equity or otherwise, which Buyer, and its successors or assigns, may deem proper for the collection or reduction to possession of any of the ~~Acquired~~Purchased Assets transferred hereunder or for the collection and enforcement of any claim or right of any kind hereby sold, assigned, ~~conveyed~~, transferred, conveyed and delivered, and to do all acts and things in relation to the Purchased Assets transferred hereunder that Buyer, and its successors or assigns, shall deem desirable.

~~5.~~ 6. Further Assurances. The Parties agree to take all such further actions and execute, acknowledge and deliver all such further documents that are necessary or useful in carrying out the purposes of this Bill of Sale and Assignment and Assumption Agreement. Without limiting the foregoing, (i) Seller agrees to execute, acknowledge and deliver to Buyer all such other additional instruments, notices, and other documents and to do all such other and further acts and things as may be reasonably necessary to sell, assign, transfer, sell and convey and deliver unto Buyer all of its ~~respective~~ right, title, and interest in and to the Purchased Assets ~~and, including~~ the Subject Contracts and (ii) Buyer agrees to execute, acknowledge and deliver to Seller all such other additional instruments, notices, and other documents and to do all such other and further acts and things as may be reasonably necessary to more fully and effectively accept and assume all of the ~~duties and obligations of Seller relating to the Purchased Assets and the Subject Contracts arising from and after the Closing Date.~~ Assumed Liabilities.

6. Exclusive Remedy. Except for breaches resulting from fraud or willful misconduct, the indemnification provisions contained in ARTICLE VII of the Purchase Agreement shall be the sole and exclusive remedy of each party hereto for (i) any breach of this Bill of Sale and Assignment and Assumption Agreement and (ii) otherwise with respect to this Bill of Sale and Assignment and Assumption Agreement or the transactions contemplated hereby.

7. No Third Party Beneficiaries. Nothing in this Bill of Sale and Assignment and Assumption Agreement, express or implied, is intended to or shall confer upon any other Person or Persons any rights, benefits or remedies of any nature whatsoever under or by reason of this Bill of Sale and Assignment and Assumption Agreement.

8. Binding Effect. This Bill of Sale and Assignment and Assumption Agreement shall be binding upon and inure solely to the benefit of Buyer and Seller and their respective successors and assigns.

9. Governing Law. This Bill of Sale and Assignment and Assumption Agreement shall be governed by, and construed in accordance with, the Law of the State of Florida.

10. Consent to Jurisdiction. Buyer and Seller agree that any suit, action or other legal proceeding by or against any party (or its Affiliates or designees) with respect to or arising out of this Bill of Sale and Assignment and Assumption Agreement shall be brought exclusively in the Federal or State courts sitting in Miami-Dade County, Florida as the party instituting such suit, action or other legal proceeding may elect; provided that if Seller requests that such suit, action or other legal proceeding be heard in the Federal courts sitting in Miami-Dade County, Florida (whether or not Seller is the party that is instituting such suit, action or other legal proceeding), Buyer shall not object to such venue or otherwise challenge the jurisdiction of such Federal court. By execution and delivery of this Bill of Sale and Assignment and Assumption Agreement, each party (for itself, its Affiliates and its designees) irrevocably and unconditionally consents and submits to the exclusive jurisdiction of such courts and the appellate courts therefrom, and waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding. Buyer and Seller irrevocably consent to the service of process in any such action or proceeding by the mailing of copies thereof by registered or certified mail, first class postage prepaid to the addresses set forth in Section 9.1 of the Purchase Agreement. IN ALL CASES, EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY AND ALL ACTIONS, CLAIMS AND DISPUTES IN CONNECTION WITH THIS BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

11. No Recourse. Buyer and Seller acknowledge that no recourse under, upon or arising out of any obligation contained in this Bill of Sale and Assignment and Assumption Agreement shall be had against any Affiliate, partner, member, stockholder, director, officer or employee of the other party. Each of Buyer and Seller expressly waives and releases all rights to assert liability under or arising out of this Bill of Sale and Assignment and Assumption Agreement, or to satisfy any claim arising hereunder, against any such person.

12. ~~10.~~ Construction. This Bill of Sale and Assignment and Assumption Agreement is delivered pursuant to and is subject to the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Bill of Sale and Assignment and Assumption Agreement, the terms of the Purchase Agreement shall prevail.

[Signature pages follow]

IN WITNESS WHEREOF, the Parties have caused this Bill of Sale and Assignment and
Assumption Agreement to be duly executed and delivered as of the date first written above.

SELLER:

**GAINESVILLE RENEWABLE ENERGY
CENTER, LLC,**

By: _____
Name:
Title:

BUYER:

**CITY OF GAINESVILLE, FLORIDA, D/B/A
GAINESVILLE REGIONAL UTILITIES,**

By: _____
Name:
Title:

Exhibit A

Subject Contracts

Document comparison by Workshare Professional on Monday, July 31, 2017
11:34:08 AM

Input:	
Document 1 ID	interwovenSite://CPAMDMS/CPAM/12698719/1
Description	#12698719v1<CPAM> - Form of Bill of Sale and Assignment and Assumption Agreement
Document 2 ID	C:\NRPortb\CPAM\SHEPRO\12698719_2.docx
Description	C:\NRPortb\CPAM\SHEPRO\12698719_2.docx
Rendering set	Chadbourne

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	50
Deletions	40
Moved from	5
Moved to	5
Style change	0
Format changed	0
Total changes	100

Exhibit A-2

FORM OF ASSIGNMENT AND ASSUMPTION OF
LEASE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT, dated as of [_____], 2017 (*Lease Assignment*), by and between GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company (*Assignor*), and CITY OF GAINESVILLE, FLORIDA, a municipal corporation, d/b/a Gainesville Regional Utilities (*Assignee*).

RECITALS

WHEREAS, Assignor is the lessee under that certain Lease Agreement, dated as of September 28, 2009, whereby Assignor leased that certain property located in Alachua County, Florida, as further described therein, from Assignee, as amended by that certain Corrective Lease Agreement, dated as of June 21, 2011, effective as of September 28, 2009, whereby, among other things, a correction is evidenced to the legal descriptions and sketches attached as Exhibit B to the original Lease Agreement (*Lease*).

WHEREAS, Assignor and Assignee have entered into that certain Asset Purchase Agreement, dated as of [_____], 2017, whereby Assignor has agreed to sell, and Assignee has agreed to purchase, certain assets of Assignor (the *Purchase Agreement*).

WHEREAS, pursuant to the terms and conditions of the Purchase Agreement, Assignor has agreed to sell, assign, transfer, convey and deliver to Assignee, and Assignee has agreed to purchase and assume from Assignor, all of Assignor's right, title and interest in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease.

WHEREAS, Assignor and Assignee agree that the portion of the purchase price under the Purchase Agreement allocable to the assignment of the Lease is \$[____] (the *Allocated Consideration*).

WHEREAS, Assignor now desires to formally assign all of its right, title and interest in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease, to Assignee, and Assignee desires to accept such assignment and assume all of Assignor's liabilities and obligations under the Lease.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. Assignment and Delegation. In consideration of the Allocated Consideration and other good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, transfer, convey and deliver to

Assignee all of Assignor's right, title and interest in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease.

2. Assumption. Assignee does hereby accept and assume all right, title and interest of Assignor, as lessee, in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease.

3. Allocated Consideration. The Parties hereby agree that the portion of the purchase price under the Purchase Agreement allocable to the assignment of the Lease is the Allocated Consideration.

4. Binding Effect. This Lease Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns.

5. Further Assurances. Assignor and Assignee agree to take all such further actions and execute, acknowledge and deliver all such further documents that are necessary or useful in carrying out the purposes of this Lease Assignment. Without limiting the foregoing, (i) Assignor agrees to execute, acknowledge and deliver to Assignee all such other additional instruments, notices, and other documents and to do all such other and further acts and things as may be reasonably necessary to sell, assign, transfer, convey and deliver unto Assignee all of its right, title and interest in, to and under the Lease and (ii) Assignee agrees to execute, acknowledge and deliver to Assignor all such other additional instruments, notices, and other documents and to do all such other and further acts and things as may be reasonably necessary to more fully and effectively accept and assume all of Assignor's liabilities and obligations under the Lease.

6. Exclusive Remedy. Except for breaches resulting from fraud or willful misconduct, the indemnification provisions contained in ARTICLE VII of the Purchase Agreement shall be the sole and exclusive remedy of each party hereto for (i) any breach of this Lease Assignment and (ii) otherwise with respect to this Lease Assignment or the transactions contemplated hereby.

7. No Third Party Beneficiaries. Nothing in this Lease Assignment, express or implied, is intended to or shall confer upon any other person or persons any rights, benefits or remedies of any nature whatsoever under or by reason of this Lease Assignment.

8. Governing Law. This Lease Assignment shall be governed by, and construed in accordance with, the Law of the State of Florida.

9. Consent to Jurisdiction. Assignor and Assignee agree that any suit, action or other legal proceeding by or against any party (or its affiliates or designees) with respect to or arising out of this Lease Assignment shall be brought exclusively in the Federal or State courts sitting in Miami-Dade County, Florida as the party instituting such suit, action or other legal proceeding may elect; **provided** that if Assignor requests that such suit, action or other legal proceeding be heard in the Federal courts sitting in Miami-Dade County, Florida (whether or not Assignor is the party that is instituting such suit, action or other legal proceeding), Assignee shall not object to such venue or otherwise challenge the jurisdiction of such Federal court. By

execution and delivery of this Lease Assignment, each party (for itself, its affiliates and its designees) irrevocably and unconditionally consents and submits to the exclusive jurisdiction of such courts and the appellate courts therefrom, and waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding. Assignor and Assignee irrevocably consent to the service of process in any such action or proceeding by the mailing of copies thereof by registered or certified mail, first class postage prepaid to the addresses set forth in Section 9.1 of the Purchase Agreement. IN ALL CASES, EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY AND ALL ACTIONS, CLAIMS AND DISPUTES IN CONNECTION WITH THIS LEASE ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

10. No Recourse. Assignor and Assignee acknowledge that no recourse under, upon or arising out of any obligation contained in this Lease Assignment shall be had against any affiliate, partner, member, stockholder, director, officer or employee of the other party. Each of Assignor and Assignee expressly waives and releases all rights to assert liability under or arising out of this Lease Assignment, or to satisfy any claim arising hereunder, against any such person.

11. Construction. This Lease Assignment is delivered pursuant to and is subject to the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Lease Assignment, the terms of the Purchase Agreement shall prevail.

[Signature pages follow]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Lease Assignment on the day and year first above written.

ASSIGNOR:

GAINESVILLE RENEWABLE ENERGY CENTER, LLC

By: _____

Name:

Title:

ASSIGNEE:

**CITY OF GAINESVILLE, FLORIDA,
D/B/A GAINESVILLE REGIONAL UTILITIES**

By: _____

Name:

Title:

Exhibit A-2

FORM OF ASSIGNMENT AND ASSUMPTION OF
LEASE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT, dated as of [____], 2017 (*Lease Assignment*), by and between GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company (*Assignor*), and CITY OF GAINESVILLE, FLORIDA, a municipal corporation, d/b/a Gainesville Regional Utilities (*Assignee*).

RECITALS

WHEREAS, Assignor is the lessee under that certain Lease Agreement, dated as of September 28, 2009, whereby Assignor leased that certain property located in Alachua County, Florida, as further described therein, from Assignee, as amended by that certain Corrective Lease Agreement, dated as of June 21, 2011, effective as of September 28, 2009, whereby, among other things, a correction is evidenced to the legal descriptions and sketches attached as Exhibit B to the original Lease Agreement (*Lease*).

WHEREAS, Assignor and Assignee have entered into that certain Asset Purchase Agreement, dated as of [____], 2017, whereby Assignor has agreed to sell, and Assignee has agreed to purchase, certain assets of Assignor (the *Purchase Agreement*).

WHEREAS, pursuant to the terms and conditions of the Purchase Agreement, Assignor has agreed to sell, assign, transfer, convey and deliver to Assignee, and Assignee has agreed to purchase and assume from Assignor, all of Assignor's right, title and interest in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease.

WHEREAS, Assignor and Assignee agree that the portion of the purchase price under the Purchase Agreement allocable to the assignment of the Lease is \$~~_____~~2,000,000 (the *Allocated Consideration*).

WHEREAS, Assignor now desires to formally assign all of its right, title and interest in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease, to Assignee, and Assignee desires to accept such assignment and assume all of Assignor's liabilities and obligations under the Lease.

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties hereto agree as follows:

1. Assignment and Delegation. In consideration of the Allocated Consideration and other good and valuable consideration received by Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, transfer, convey and deliver to

Assignee all of Assignor's right, title and interest in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease.

2. Assumption. Assignee does hereby accept and assume all right, title and interest of Assignor, as lessee, in, to and under the Lease, and all of Assignor's liabilities and obligations under the Lease.

3. Allocated Consideration. The Parties hereby agree that the portion of the purchase price under the Purchase Agreement allocable to the assignment of the Lease is the Allocated Consideration.

4. Binding Effect. This Lease Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns.

5. Further Assurances. Assignor and Assignee agree to take all such further actions and execute, acknowledge and deliver all such further documents that are necessary or useful in carrying out the purposes of this Lease Assignment. Without limiting the foregoing, (i) Assignor agrees to execute, acknowledge and deliver to Assignee all such other additional instruments, notices, and other documents and to do all such other and further acts and things as may be reasonably necessary to sell, assign, transfer, convey and deliver unto Assignee all of its right, title and interest in, to and under the Lease and (ii) Assignee agrees to execute, acknowledge and deliver to Assignor all such other additional instruments, notices, and other documents and to do all such other and further acts and things as may be reasonably necessary to more fully and effectively accept and assume all of Assignor's liabilities and obligations under the Lease.

6. Exclusive Remedy. Except for breaches resulting from fraud or willful misconduct, the indemnification provisions contained in ARTICLE VII of the Purchase Agreement shall be the sole and exclusive remedy of each party hereto for (i) any breach of this Lease Assignment and (ii) otherwise with respect to this Lease Assignment or the transactions contemplated hereby.

7. No Third Party Beneficiaries. Nothing in this Lease Assignment, express or implied, is intended to or shall confer upon any other person or persons any rights, benefits or remedies of any nature whatsoever under or by reason of this Lease Assignment.

8. Governing Law. This Lease Assignment shall be governed by, and construed in accordance with, the Law of the State of Florida.

9. Consent to Jurisdiction. Assignor and Assignee agree that any suit, action or other legal proceeding by or against any party (or its affiliates or designees) with respect to or arising out of this Lease Assignment shall be brought exclusively in the Federal or State courts sitting in Miami-Dade County, Florida as the party instituting such suit, action or other legal proceeding may elect; **provided** that if Assignor requests that such suit, action or other legal proceeding be heard in the Federal courts sitting in Miami-Dade County, Florida (whether or not Assignor is the party that is instituting such suit, action or other legal proceeding), Assignee shall not object to such venue or otherwise challenge the jurisdiction of such Federal court. By execution and

delivery of this Lease Assignment, each party (for itself, its affiliates and its designees) irrevocably and unconditionally consents and submits to the exclusive jurisdiction of such courts and the appellate courts therefrom, and waives any right it may have to assert the doctrine of forum non conveniens or similar doctrine or to object to venue with respect to any proceeding. Assignor and Assignee irrevocably consent to the service of process in any such action or proceeding by the mailing of copies thereof by registered or certified mail, first class postage prepaid to the addresses set forth in Section 9.1 of the Purchase Agreement. IN ALL CASES, EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY AND ALL ACTIONS, CLAIMS AND DISPUTES IN CONNECTION WITH THIS LEASE ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

10. No Recourse. Assignor and Assignee acknowledge that no recourse under, upon or arising out of any obligation contained in this Lease Assignment shall be had against any affiliate, partner, member, stockholder, director, officer or employee of the other party. Each of Assignor and Assignee expressly waives and releases all rights to assert liability under or arising out of this Lease Assignment, or to satisfy any claim arising hereunder, against any such person.

11. Construction. This Lease Assignment is delivered pursuant to and is subject to the Purchase Agreement. In the event of any conflict between the terms of the Purchase Agreement and the terms of this Lease Assignment, the terms of the Purchase Agreement shall prevail.

[Signature pages follow]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Lease Assignment on the day and year first above written.

ASSIGNOR:

GAINESVILLE RENEWABLE ENERGY CENTER, LLC

By: _____

Name:

Title:

ASSIGNEE:

**CITY OF GAINESVILLE, FLORIDA,
D/B/A GAINESVILLE REGIONAL UTILITIES**

By: _____

Name:

Title:

Document comparison by Workshare Professional on Thursday, August 10, 2017 3:46:14 PM

Input:	
Document 1 ID	file://C:\Users\nashke\AppData\Local\Temp\Workshare\wtemp8020\F orm of Assignment and Assumption of Site Lease (Exhibit A-2)_AmericasActive(9389349)_AmericasActive(1).DOCX
Description	Form of Assignment and Assumption of Site Lease (Exhibit A-2)_AmericasActive(9389349)_AmericasActive(1)
Document 2 ID	file://C:\Users\nashke\Desktop\F orm of Assignment and Assumption of Site Lease (Exhibit A-2)_AmericasActive(9389349)_AmericasActive(1).DOCX
Description	Form of Assignment and Assumption of Site Lease (Exhibit A-2)_AmericasActive(9389349)_AmericasActive(1)
Rendering set	Chadbourn

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	3
Deletions	3
Moved from	0
Moved to	0

Style change	0
Format changed	0
Total changes	6

Exhibit A-2

ENTITY CERTIFICATION OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the “Code”), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Code section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform the City of Gainesville, Florida, a municipal corporation, d/b/a Gainesville Regional Utilities (“Buyer”), that such withholding of tax is not required upon the disposition of a U.S. real property interest by [Gainesville Renewable Energy Center, LLC, a Delaware limited liability company (“Seller”)],¹ the undersigned hereby certifies the following on behalf of Seller:

1. Seller is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and the Income Tax Regulations thereunder);
2. Seller is not a disregarded entity as defined in §1.1445-2(b)(2)(iii);
3. Seller’s U.S. employer identification number is: _____; and
4. Seller’s office address is:

Gainesville Renewable Energy Center, LLC
[_____]

Seller understands that this certification may be disclosed to the Internal Revenue Service by Buyer and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of Seller.

GAINESVILLE RENEWABLE ENERGY CENTER, LLC:

Signed: _____
Print Name: _____
Title: _____

Dated: _____, 2017

¹ If Seller is a disregarded entity for U.S. federal income tax purposes, this certificate should come from the first regarded entity in the Seller’s chain of ownership with additional certifications from Seller to describe the chain of ownership.

Exhibit B

ENTITY CERTIFICATION OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the "Code"), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. Pursuant to U.S. Treasury Regulations under the Code, for U.S. tax purposes (including Code section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. GREC Holdings, LLC, a Delaware limited liability company ("GREC Holdings"), is the regarded entity for U.S. income tax purposes for the assets being sold by Gainesville Renewable Energy Center, LLC ("GREC"). To inform the City of Gainesville, Florida, a municipal corporation, d/b/a Gainesville Regional Utilities ("Buyer"), that such withholding of tax is not required upon the disposition of a U.S. real property interest by Gainesville Renewable Energy Center, LLC, a Delaware limited liability company ("Seller"), GREC, the undersigned hereby certifies the following on behalf of Seller GREC Holdings:

- 1. Seller GREC Holdings is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and the Income Tax U.S. Treasury Regulations thereunder);
2. Seller GREC Holdings is not a disregarded entity as defined in U.S. Treasury Regulations §1.1445-2(b)(2)(iii);
3. Seller GREC Holdings's U.S. employer identification number is: 45-2090731; and
4. Seller GREC Holdings's office address is:

Gainesville Renewable Energy Center, LLC GREC Holdings, LLC
20 Park Plaza, Suite 320
Boston, MA 02116

Seller GREC Holdings understands that this certification may be disclosed to the Internal Revenue Service by Buyer and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of Seller GREC Holdings.

+ If Seller is a disregarded entity for U.S. federal income tax purposes, this certificate should come from the first regarded entity in the Seller's chain of ownership with additional certifications from Seller to describe the chain of ownership.

GREC HOLDINGS, LLC:

~~GAINESVILLE RENEWABLE ENERGY CENTER, LLC;~~

Signed: _____

Print Name: _____

Title: _____

Dated: _____, 2017

Document comparison by Workshare Professional on Monday, July 31, 2017
11:36:15 AM

Input:	
Document 1 ID	interwovenSite://CPAMDMS/CPAM/12700827/1
Description	#12700827v1<CPAM> - Form of FIRPTA Certificate (Exhibit B)
Document 2 ID	C:\NRPortb\CPAM\SHEPRO\12700827_2.docx
Description	C:\NRPortb\CPAM\SHEPRO\12700827_2.docx
Rendering set	Chadbourne

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	22
Deletions	23
Moved from	2
Moved to	2
Style change	0
Format changed	0
Total changes	49

Exhibit B

ENTITY CERTIFICATION OF NON-FOREIGN STATUS

Section 1445 of the Internal Revenue Code of 1986, as amended (the “Code”), provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. Pursuant to U.S. Treasury Regulations under the Code, for U.S. tax purposes, the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. GREC Holdings, LLC, a Delaware limited liability company (“GREC Holdings”), is the regarded entity for U.S. income tax purposes for the assets being sold by Gainesville Renewable Energy Center, LLC (“GREC”). To inform the City of Gainesville, Florida, a municipal corporation, d/b/a Gainesville Regional Utilities (“Buyer”), that withholding of tax is not required upon the disposition of a U.S. real property interest by GREC, the undersigned hereby certifies the following on behalf of GREC Holdings:

1. GREC Holdings is the owner of the interests in GREC, which is a disregarded entity as defined in U.S. Treasury Regulations §1.1445-2(b)(2)(iii), and is the regarded entity for U.S. income tax purposes for the assets being sold by GREC to Buyer pursuant to the terms of the Asset Purchase Agreement, dated as of [], 2017 by and between GREC and Buyer.
2. ~~1.~~ GREC Holdings is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and the U.S. Treasury Regulations thereunder);
3. ~~2.~~ GREC Holdings is not a disregarded entity as defined in U.S. Treasury Regulations §1.1445-2(b)(2)(iii);
4. ~~3.~~ GREC Holdings’ U.S. employer identification number is 45-2090731; and
5. ~~4.~~ GREC Holdings’ office address is:

GREC Holdings, LLC
20 Park Plaza, Suite 320
Boston, MA 02116

GREC Holdings understands that this certification may be disclosed to the Internal Revenue Service by Buyer and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct, and complete, and I further declare that I have authority to sign this document on behalf of GREC Holdings.

GREC HOLDINGS, LLC:

Dated: _____, 2017

Signed: _____
Print Name: _____
Title: _____

Document comparison by Workshare Compare on Wednesday, August 09, 2017
11:14:30 PM

Input:	
Document 1 ID	interwovenSite://AMERICASDMS/AmericasActive/9341114/2
Description	#9341114v2<AmericasActive> - Form of FIRPTA Certificate - Gainesville Renewable Energy Facility APA - Exhibit A-2
Document 2 ID	interwovenSite://AMERICASDMS/AmericasActive/9341114/3
Description	#9341114v3<AmericasActive> - Form of FIRPTA Certificate - Gainesville Renewable Energy Facility APA (Exhibit A-2)
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	12
Deletions	9
Moved from	0
Moved to	0
Style change	0

Format changed	0
Total changes	21

**SETTLEMENT AGREEMENT AND GENERAL RELEASE
AS TO AMERICAN ARBITRATION ASSOCIATION CASE NO. 01-16-0000-8157
AND
TERMINATION AND GENERAL RELEASE AS TO
THE PURCHASE POWER AGREEMENT**

This Settlement Agreement, General Release, and Termination Agreement (“Agreement”) is made and entered into this _____ day of _____ 2017 by Gainesville Renewable Energy Center, LLC (“GREC”) and the City of Gainesville, Florida, d/b/a Gainesville Regional Utilities (“City”).

WHEREAS, the City and GREC entered into a Power Purchase Agreement for the Supply of Dependable Capacity, Energy and Environmental Attributes from a Biomass-Fired Power Production Facility dated April 29, 2009, as amended by that certain Equitable Adjustment for Change of Law dated as of March 16, 2011, and as further amended by that certain Consent and Agreement dated as of June 30, 2011 (collectively, the “PPA”);

WHEREAS, GREC and the City have entered into an Asset Purchase Agreement dated as of _____, 2017 for the purchase and sale of the Project as defined therein (“Asset Purchase Agreement”);

WHEREAS, GREC and the City wish to fully and finally resolve all disputes between themselves relating to the PPA, including American Arbitration Association Case No. 01-16-0000-8157 (“the Arbitration”) now pending between GREC and the City.

NOW THEREFORE, in consideration of the premises and mutual promises contained herein and in the Asset Purchase Agreement, it is agreed as follows:

1. Upon Closing as defined in the Asset Purchase Agreement, in settlement of its claims in the Arbitration the City will retain the seven million, four hundred and twenty eight thousand, eight hundred and ninety nine dollars and ninety-nine cents (\$7,428,899.99) the City has withheld from GREC invoices in accordance with the City’s claims. Upon Closing, the City and GREC shall each respectively dismiss their claims in the Arbitration with prejudice, each side bearing its own attorney’s fees and costs.

2. Upon Closing as defined in the Asset Purchase Agreement, the PPA shall be terminated in full, including all attendant rights, liabilities, duties, and responsibilities, except for those provisions set forth below which survive the termination of the PPA.

- a. Upon GREC’s timely submittal of a final invoice for amounts due and payable to GREC as of the Closing date, the City shall make final payment in accordance with Section 8 of the PPA.
- b. If the Closing occurs before GREC’s payment of the 2017 ad valorem taxes is due under Section 3.4 of the PPA, the City will make payment of the taxes on GREC’s behalf. If the Closing is scheduled to occur after the taxes are due

under Section 3.4 of the PPA, GREC shall make payment of the taxes in accordance with Section 3.4 and the City shall reimburse GREC accordingly.

3. The City and GREC agree, on behalf of themselves and all affiliates, to forever unconditionally and irrevocably to release, acquit, and discharge each other, their affiliates, officers, elected officials, employees, agents, servants, successors, assigns and insurers from any and all claims and causes of action, attorney's fees, suits, obligations, promises, agreements, controversies, damages, debts and demands, liabilities and losses of every kind, character and nature that the City and GREC have ever had, or now have, known or unknown, against each other arising from and under the PPA. This Agreement is not intended to release any claims based on any fact, matter, incident, injury, event, circumstance, happening, occurrence, or thing that arose or occurred after the date of this Agreement.

4. This Agreement releases only the claims raised in the Arbitration and any claims arising under the PPA. This Agreement in no way affects any rights and obligations under the Asset Purchase Agreement and shall not operate to discharge nor release in any manner the terms of the Asset Purchase Agreement.

5. This Agreement is made and entered into in the State of Florida and shall in all respects be interpreted, enforced and governed in and under the laws of said State. The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against the City or GREC.

6. This Agreement represents and contains the entire agreement and understanding between the City and GREC with respect to this Agreement and the termination of the PPA and supersedes any and all prior oral and written agreements and understandings. No representation, warranty, condition, understanding, or agreement of any kind shall be relied upon by the City or GREC except those contained within this Agreement.

THE CITY OF GAINESVILLE, D/B/A/ GAINESVILLE REGIONAL UTILITIES

By: _____

Name: _____

Title: _____

Date: _____

Approved as to form and legality:

By: _____

Nicolle M. Shalley, City Attorney

Date: _____

GAINESVILLE RENEWABLE ENERGY CENTER, LLC

By: _____

Name: _____

Title: _____

Date: _____

Exhibit C

FORM OF SETTLEMENT AGREEMENT AND GENERAL RELEASE
AS TO AMERICAN ARBITRATION ASSOCIATION CASE NO. 01-16-0000-8157
AND
~~TERMINATION AND~~ GENERAL RELEASE AS TO
THE PURCHASE POWER AGREEMENT

This Settlement Agreement, and General Release, ~~and Termination~~ Agreement (“Agreement”) is made and entered into this _____ day of _____ 2017 by Gainesville Renewable Energy Center, LLC (“GREC”) and the City of Gainesville, Florida, d/b/a Gainesville Regional Utilities (the “City”).

WHEREAS, the City and GREC entered into a Power Purchase Agreement for the Supply of Dependable Capacity, Energy and Environmental Attributes from a Biomass-Fired Power Production Facility dated April 29, 2009, as amended by that certain Equitable Adjustment for Change of Law dated as of March 16, 2011, and as further amended by that certain Consent and Agreement dated as of June 30, 2011 (collectively, the “PPA”);

WHEREAS, GREC and the City have entered into an Asset Purchase Agreement, dated as of _____, 2017 (“Asset Purchase Agreement”), for the purchase and sale of among other things, the Project (as defined ~~therein~~ (“in the Asset Purchase Agreement²”);

WHEREAS, GREC and the City wish to fully and finally resolve all disputes between themselves relating to the PPA, including American Arbitration Association Case No. 01-16-0000-8157 (“the “Arbitration”) now pending between GREC and the City.

NOW THEREFORE, in consideration of the premises and mutual promises contained herein and in the Asset Purchase Agreement, it is agreed as follows:

1. ~~Upon Closing as defined~~ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement, ~~in settlement of its claims.~~

2. At the Closing, in settlement of its claims in the Arbitration, the City will (a) retain the seven million, four hundred ~~and~~ twenty eight thousand, eight hundred ~~and~~ ninety nine dollars and ninety-nine cents (\$7,428,899.99) the City has withheld from GREC invoices in accordance with the City’s claims. Upon, and (b) pay to GREC all amounts owed (including amounts not yet due and payable under the PPA) by the City to GREC under the PPA, but that have been withheld or that otherwise remain unpaid by the City for the period beginning on March 19, 2017 and ending on the Closing Date, together with interest at the rate set forth in Section 8.6 of the PPA, in the amount of [] dollars (\$[]), by wire transfer of immediately available funds to such account or accounts as GREC shall have notified the City in writing not less than three (3) Business Days prior to the Closing. At or as promptly as practicable following the Closing, the City and GREC shall each ~~respectively~~ dismiss their respective claims in the Arbitration with prejudice, each side bearing its own attorney’s fees and

costs.

~~2. Upon Closing as defined in the Asset Purchase Agreement, the PPA shall be terminated in full, including all attendant rights, liabilities, duties, and responsibilities, except for those provisions set forth below which survive the termination of the PPA.~~

~~3. a. Upon GREC's timely submittal of a final invoice for amounts due and payable to GREC as of the Closing date, the City shall make final payment in accordance with Section 8~~GREC shall provide to the City a written statement, in form and substance consistent with prior invoices submitted by GREC to the City, setting forth the aggregate amount of the payment from the City to GREC contemplated by Section 2(b) of the PPA, this Agreement.

~~4. b. If the Closing occurs before GREC's payment of the 2017 ad valorem taxes is due under Section 3.4 of the PPA, the City will make payment of the such ad valorem taxes on GREC's behalf. If the Closing is scheduled to occur~~occurs after the such ad valorem taxes are due under Section 3.4 of the PPA, GREC shall make payment of the such ad valorem taxes in accordance with Section 3.4, and the City shall reimburse GREC accordingly in respect of such payment, in each case, in accordance with Section 3.4 of the PPA.

~~5. At the Closing, pursuant to the Bill of Sale and Assignment and Assumption Agreement, dated as of the date hereof, by and between the City and GREC, GREC shall sell, assign, transfer, convey and deliver to the City all of GREC's right, title and interest to, in and under the PPA, and the City shall accept and assume, and agree to pay, perform and discharge when due all of GREC's liabilities and obligations arising under or relating to the PPA.~~

~~3. The City and GREC agree, on behalf of themselves and all affiliates, to forever~~

~~6. The City and GREC, on behalf of themselves and each of their respective Affiliates and Representatives, hereby unconditionally and irrevocably to release, acquit, and forever discharge each other, their affiliates~~respective Affiliates, and all of their respective present and former officers, elected officials, employees, agents, servants, successors, assigns and insurers of and from any and all claims and, causes of action, attorney's fees, suits, liabilities and obligations (contingent or otherwise), promises, agreements, controversies, damages, debts and demands, liabilities and losses of every kind, character and nature, whether known or unknown, that the City and GREC have ever had, or now have, known or unknown, or hereafter may or shall have against each other arising from and, out of or under the PPA. This Agreement is not intended to release any claims based on any fact, matter, incident, injury, event, circumstance, happening, occurrence, or thing that arose arises or occurred occurs after the date of this Agreement, other than with respect to the PPA.

~~7. 4.~~This Agreement releases only the claims raised in the Arbitration and any claims arising under the PPA. This Agreement in no way affects any rights and obligations under the Asset Purchase Agreement and shall not operate to discharge nor release in any manner the terms of the Asset Purchase Agreement.

~~8. 5.~~This Agreement is made and entered into in the State of Florida and shall in all

respects be interpreted, enforced and governed in and under the laws of said State. The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against the City or GREC.

2. ~~6.~~ This Agreement represents and contains the entire agreement and understanding between the City and GREC with respect to this Agreement and the ~~termination~~assignment of the PPA and supersedes any and all prior oral and written agreements and understandings. No representation, warranty, condition, understanding, or agreement of any kind shall be relied upon by the City or GREC except those contained within this Agreement.

[Signature Pages Follow]

THE CITY OF GAINESVILLE, D/B/A/ GAINESVILLE REGIONAL UTILITIES

By: _____

Name: _____

Title: _____

Date: _____

Approved as to form and legality:

By: _____

Nicolle M. Shalley, City Attorney

Date: _____

GAINESVILLE RENEWABLE ENERGY CENTER, LLC

By: _____

Name: _____

Title: _____

Date: _____

Document comparison by Workshare Compare on Monday, July 31, 2017 8:59:03 PM

Input:	
Document 1 ID	interwovenSite://CPAMDMS/CPAM/12708069/1
Description	#12708069v1<CPAM> - Form of Settlement and Release Agreement (Exhibit C)
Document 2 ID	interwovenSite://CPAMDMS/CPAM/12708069/2
Description	#12708069v2<CPAM> - Form of Settlement and Release Agreement (Exhibit C)
Rendering set	chadbourne

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved-deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	48
Deletions	39
Moved from	5
Moved to	5
Style change	0
Format changed	0
Total changes	97

Exhibit C

**FORM OF SETTLEMENT AGREEMENT AND GENERAL RELEASE
AS TO AMERICAN ARBITRATION ASSOCIATION CASE NO. 01-16-0000-8157
AND
TERMINATION OF GENERAL RELEASE AS TO
THE PURCHASE POWER AGREEMENT**

This Settlement Agreement and General Release and Termination Agreement (“Agreement”) is made and entered into this _____ day of _____ 2017 by Gainesville Renewable Energy Center, LLC (“GREC”) and the City of Gainesville, Florida, d/b/a Gainesville Regional Utilities (the “City”).

WHEREAS, the City and GREC entered into a Power Purchase Agreement for the Supply of Dependable Capacity, Energy and Environmental Attributes from a Biomass-Fired Power Production Facility dated April 29, 2009, as amended by that certain Equitable Adjustment for Change of Law dated as of March 16, 2011, and as further amended by that certain Consent and Agreement dated as of June 30, 2011 (collectively, the “PPA”);

WHEREAS, GREC and the City have entered into an Asset Purchase Agreement, dated as of _____, 2017 (“Asset Purchase Agreement”), for the purchase and sale of, among other things, the Project (as defined in the Asset Purchase Agreement);

WHEREAS, GREC and the City wish to fully and finally resolve all disputes between themselves relating to the PPA, including American Arbitration Association Case No. 01-16-0000-8157 (the “Arbitration”) now pending between GREC and the City;

WHEREAS, GREC and the City wish to terminate the PPA at Closing (as defined in the Asset Purchase Agreement);

Formatted: Indent: First line: 0.5"

NOW THEREFORE, in consideration of the premises and mutual promises contained herein and in the Asset Purchase Agreement, it is agreed as follows:

1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement.

2. At the Closing, in settlement of its claims in the Arbitration, the City will (a) retain the seven million four hundred twenty eight thousand eight hundred four ninety nine dollars and ninety-nine cents (\$7,428,899.99) the City has withheld from GREC invoices in accordance with the City’s claims, and (b) pay to GREC all amounts owed (including amounts not yet due and payable under the PPA) by the City to GREC under the PPA, but that have been withheld or that otherwise remain unpaid by the City for the period beginning on March 19, 2017 and ending on the Closing Date, together with interest at the rate set forth in Section 8.6 of the PPA, in the amount of [_____] dollars (\$[_____]), by wire transfer of immediately available funds to such account or accounts as GREC shall have notified the City in writing not less than three (3) Business Days prior to the Closing. At or as promptly as practicable following the

Closing, the City and GREC shall each dismiss their respective claims in the Arbitration with prejudice, each side bearing its own attorney's fees and costs.

3. GREC shall provide to the City a written statement, in form and substance consistent with prior invoices submitted by GREC to the City, setting forth the aggregate amount of the payment from the City to GREC contemplated by Section 2(b) of this Agreement.

4. If the Closing occurs before GREC's payment of the 2017 ad valorem taxes is due under Section 3.4 of the PPA, the City will make payment of such ad valorem taxes on GREC's behalf. If the Closing occurs after such ad valorem taxes are due under Section 3.4 of the PPA, GREC shall make payment of such ad valorem taxes, and the City shall reimburse GREC in respect of such payment, ~~in each case,~~ in accordance with Section 3.4 of the PPA.

5. At the Closing, ~~pursuant to the Bill of Sale and Assignment and Assumption Agreement, dated as of the date hereof, by and between the City and GREC, GREC shall sell, assign, transfer, convey and deliver to the City all of GREC's right, title and interest to, in and under the PPA, and the City shall accept and assume, and agree to pay, perform and discharge when due all of GREC's liabilities and obligations arising under or relating to the PPA the PPA is hereby terminated in full, including all attendant rights, liabilities, duties and responsibilities.~~

6. The City and GREC, on behalf of themselves and each of their respective Affiliates and Representatives, hereby unconditionally and irrevocably release, acquit, and forever discharge each other, their respective Affiliates, and all of their respective present and former officers, elected officials, employees, agents, servants, successors, assigns and insurers of and from any and all claims, causes of action, attorney's fees, suits, liabilities and obligations (contingent or otherwise), promises, agreements, controversies, damages, debts and demands and losses of every kind, character and nature, whether known or unknown, that the City and GREC have ever had, now have or hereafter may or shall have against each other arising from, out of or under the PPA. This Agreement is not intended to release any claims based on any fact, matter, incident, injury, event, circumstance, happening, occurrence, or thing that arises or occurs after the date of this Agreement, other than with respect to the PPA.

7. This Agreement releases only the claims raised in the Arbitration and any claims arising under the PPA. This Agreement in no way affects any rights and obligations under the Asset Purchase Agreement and shall not operate to discharge nor release in any manner the terms of the Asset Purchase Agreement.

8. This Agreement is made and entered into in the State of Florida and shall in all respects be interpreted, enforced and governed in and under the laws of said State. The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against the City or GREC.

9. This Agreement represents and contains the entire agreement and understanding between the City and GREC with respect to this Agreement and the ~~assignment-termination~~ of the PPA and supersedes any and all prior oral and written agreements and understandings. No representation, warranty, condition, understanding, or agreement of any kind shall be relied upon

by the City or GREC except those contained within this Agreement.

[Signature Pages Follow]

THE CITY OF GAINESVILLE, D/B/A/ GAINESVILLE REGIONAL UTILITIES

By: _____

Name: _____

Title: _____

Date: _____

Approved as to form and legality:

By: _____

Nicolle M. Shalley, City Attorney

Date: _____

GAINESVILLE RENEWABLE ENERGY CENTER, LLC

By: _____

Name: _____

Title: _____

Date: _____

Exhibit C

**FORM OF SETTLEMENT AGREEMENT AND GENERAL RELEASE
AS TO AMERICAN ARBITRATION ASSOCIATION CASE NO. 01-16-0000-8157
AND
GENERAL RELEASE AS TO
THE PURCHASE POWER AGREEMENT**

This Settlement Agreement and General Release Agreement (“Agreement”) is made and entered into this _____ day of _____ 2017 by Gainesville Renewable Energy Center, LLC (“GREC”) and the City of Gainesville, Florida, d/b/a Gainesville Regional Utilities (the “City”).

WHEREAS, the City and GREC entered into a Power Purchase Agreement for the Supply of Dependable Capacity, Energy and Environmental Attributes from a Biomass-Fired Power Production Facility dated April 29, 2009, as amended by that certain Equitable Adjustment for Change of Law dated as of March 16, 2011, and as further amended by that certain Consent and Agreement dated as of June 30, 2011 (collectively, the “PPA”);

WHEREAS, GREC and the City have entered into an Asset Purchase Agreement, dated as of _____, 2017 (“Asset Purchase Agreement”), for the purchase and sale of, among other things, the Project (as defined in the Asset Purchase Agreement);

WHEREAS, GREC and the City wish to fully and finally resolve all disputes between themselves relating to the PPA, including American Arbitration Association Case No. 01-16-0000-8157 (the “Arbitration”) now pending between GREC and the City.

NOW THEREFORE, in consideration of the premises and mutual promises contained herein and in the Asset Purchase Agreement, it is agreed as follows:

1. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Asset Purchase Agreement.

2. At the Closing, in settlement of its claims in the Arbitration, the City will (a) retain the seven million four hundred twenty eight thousand eight hundred ninety nine dollars and ninety-nine cents (\$7,428,899.99) the City has withheld from GREC invoices in accordance with the City’s claims, and (b) pay to GREC all amounts owed (including amounts not yet due and payable under the PPA) by the City to GREC under the PPA, but that have been withheld or that otherwise remain unpaid by the City for the period beginning on March 19, 2017 and ending on the Closing Date, together with interest at the rate set forth in Section 8.6 of the PPA, in the amount of [_____] dollars (\$[_____]), by wire transfer of immediately available funds to such account or accounts as GREC shall have notified the City in writing not less than three (3) Business Days prior to the Closing. At or as promptly as practicable following the Closing, the City and GREC shall each dismiss their respective claims in the Arbitration with prejudice, each side bearing its own attorney’s fees and costs.

3. GREC shall provide to the City a written statement, in form and substance

consistent with prior invoices submitted by GREC to the City, setting forth the aggregate amount of the payment from the City to GREC contemplated by Section 2(b) of this Agreement.

4. If the Closing occurs before GREC's payment of the 2017 ad valorem taxes is due under Section 3.4 of the PPA, the City will make payment of such ad valorem taxes on GREC's behalf. If the Closing occurs after such ad valorem taxes are due under Section 3.4 of the PPA, GREC shall make payment of such ad valorem taxes, and the City shall reimburse GREC in respect of such payment, in each case, in accordance with Section 3.4 of the PPA.

5. At the Closing, pursuant to the Bill of Sale and Assignment and Assumption Agreement, dated as of the date hereof, by and between the City and GREC, GREC shall sell, assign, transfer, convey and deliver to the City all of GREC's right, title and interest to, in and under the PPA, and the City shall accept and assume, and agree to pay, perform and discharge when due all of GREC's liabilities and obligations arising under or relating to the PPA.

6. The City and GREC, on behalf of themselves and each of their respective Affiliates and Representatives, hereby unconditionally and irrevocably release, acquit, and forever discharge each other, their respective Affiliates, and all of their respective present and former officers, elected officials, employees, agents, servants, successors, assigns and insurers of and from any and all claims, causes of action, attorney's fees, suits, liabilities and obligations (contingent or otherwise), promises, agreements, controversies, damages, debts and demands and losses of every kind, character and nature, whether known or unknown, that the City and GREC have ever had, now have or hereafter may or shall have against each other arising from, out of or under the PPA. This Agreement is not intended to release any claims based on any fact, matter, incident, injury, event, circumstance, happening, occurrence, or thing that arises or occurs after the date of this Agreement, other than with respect to the PPA.

7. This Agreement releases only the claims raised in the Arbitration and any claims arising under the PPA. This Agreement in no way affects any rights and obligations under the Asset Purchase Agreement and shall not operate to discharge nor release in any manner the terms of the Asset Purchase Agreement.

8. This Agreement is made and entered into in the State of Florida and shall in all respects be interpreted, enforced and governed in and under the laws of said State. The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against the City or GREC.

9. This Agreement represents and contains the entire agreement and understanding between the City and GREC with respect to this Agreement and the assignment of the PPA and supersedes any and all prior oral and written agreements and understandings. No representation, warranty, condition, understanding, or agreement of any kind shall be relied upon by the City or GREC except those contained within this Agreement.

[Signature Pages Follow]

THE CITY OF GAINESVILLE, D/B/A/ GAINESVILLE REGIONAL UTILITIES

By: _____

Name: _____

Title: _____

Date: _____

Approved as to form and legality:

By: _____

Nicolle M. Shalley, City Attorney

Date: _____

GAINESVILLE RENEWABLE ENERGY CENTER, LLC

By: _____

Name: _____

Title: _____

Date: _____

Exhibit D – Fuel Price Adjustment Determination Procedure

The Parties agree that 40,000 as-received tons of fuel (the “Fuel Inventory Baseline Quantity”) meets the on-site fuel inventory requirement set forth in Section 4.2 of the Power Purchase Agreement.

No more than 90 days prior to the Closing Date, Seller shall have the volume of the fuel inventory pile measured by a third party surveying and mapping firm (such as Nobles Consulting Group, Inc. or other firm with similar experience and capabilities) utilizing 3D laser scanning, photogrammetry or other technique providing a similar degree of accuracy.

The volume of fuel as determined by such third party shall be converted to a weight by using a conversion ratio of [___] tons of green fuel per cubic yard of volume. The resulting tonnage shall be deemed to be the existing fuel inventory as of the date of the measurement (the “Actual Fuel Pile Inventory”).

The Actual Fuel Pile Inventory shall be adjusted for changes occurring from the date of the fuel pile measurement (as described above) to the Closing Date as follows:

- The tons of fuel received and accepted onsite during the period, as measured by Seller’s fuel receiving and fuel yard management system in keeping with prior practice, shall be added to the Actual Fuel Pile Inventory; and
- Fuel consumed by Seller during the period, as measured by solid fuel flow in TPH as measured by the plant metering screw as shown on the daily Plant Log Report’ in keeping with prior practice, shall be subtracted from the Actual Fuel Pile Inventory.

The Fuel Price Adjustment shall be calculated as:

- if the Actual Fuel Pile Inventory on the day prior to the Closing Date is greater than the Fuel Inventory Baseline Quantity, the excess of the Actual Fuel Pile Inventory over the Fuel Inventory Baseline Quantity (i.e., a positive number), in tons, multiplied by \$28.25 per ton; or
- if the Actual Fuel Pile Inventory on the day prior to the Closing Date is less than the Fuel Inventory Baseline Quantity, the shortfall of the Actual Fuel Pile Inventory from the Fuel Inventory Baseline Quantity (expressed as a negative number), in tons, multiplied by \$28.25 per ton.

Exhibit D – Fuel Price Adjustment Determination Procedure

The Parties agree that 40,000 as-received tons of fuel (the “Fuel Inventory Baseline Quantity”) meets the on-site fuel inventory requirement set forth in Section 4.2 of the Power Purchase Agreement.

No more than 90 days prior to the Closing Date, Seller shall have the volume of the fuel inventory pile measured by a third party surveying and mapping firm (such as Nobles Consulting Group, Inc. or other firm with similar experience and capabilities) utilizing 3D laser scanning, photogrammetry or other technique providing a similar degree of accuracy.

The volume of fuel as determined by such third party shall be converted to a weight by using a conversion ratio of ~~1~~ 0.01425 tons of green fuel per cubic ~~yard~~ foot of volume. The resulting tonnage shall be deemed to be the existing fuel inventory as of the date of the measurement (the “Actual Fuel Pile Inventory”).

The Actual Fuel Pile Inventory shall be adjusted for changes occurring from the date of the fuel pile measurement (as described above) to the Closing Date as follows:

- The tons of fuel received and accepted onsite during the period, as measured by Seller’s fuel receiving and fuel yard management system in keeping with prior practice, shall be added to the Actual Fuel Pile Inventory; and
- Fuel consumed by Seller during the period, as measured by solid fuel flow in TPH as measured by the plant metering screw as shown on the daily Plant Log Report’ in keeping with prior practice, shall be subtracted from the Actual Fuel Pile Inventory.

The Fuel Price Adjustment shall be calculated as:

- if the Actual Fuel Pile Inventory on the day prior to the Closing Date is greater than the Fuel Inventory Baseline Quantity, the excess of the Actual Fuel Pile Inventory over the Fuel Inventory Baseline Quantity (i.e., a positive number), in tons, multiplied by \$28.25 per ton; or
- if the Actual Fuel Pile Inventory on the day prior to the Closing Date is less than the Fuel Inventory Baseline Quantity, the shortfall of the Actual Fuel Pile Inventory from the Fuel Inventory Baseline Quantity (expressed as a negative number), in tons, multiplied by \$28.25 per ton.

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of _____, 2017 (the "**Escrow Agreement**"), by and among CITY OF GAINESVILLE, FLORIDA, a municipal corporation d/b/a/ Gainesville Regional Utilities ("**Buyer**"), GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company ("**Seller**"), and WILMINGTON TRUST, NATIONAL ASSOCIATION ("**Escrow Agent**").

WHEREAS, Buyer and Seller have entered into an Asset Purchase Agreement, dated as of _____, 2017 (the "**APA**");

WHEREAS, pursuant to the APA, Eighteen Million, Seven Hundred Fifty Thousand and 00/00 (\$18,750,000.00) Dollars of the purchase price to be paid by Buyer to is to be paid to the Escrow Agent pursuant to Section 3.2(d) of the APA (the "**Escrow Amount**") and is to be placed into escrow for the payment of any indemnified claims For which Seller may be liable pursuant to Section 7.1 of the APA; and

WHEREAS, Buyer and Seller wish to engage Escrow Agent to act, and Escrow Agent is willing to act, as escrow agent hereunder in respect of the Escrow Amount and, in that capacity, to hold, administer and distribute the amounts to be deposited in escrow hereunder in accordance with, and subject to, the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises, and further consideration of the covenants set forth hereafter, it is hereby agreed mutually as follows:

1. DESIGNATION AS ESCROW AGENT.

Subject to the terms and conditions hereof, Buyer and Seller hereby appoint Wilmington Trust, National Association as Escrow Agent and Wilmington Trust, National Association hereby accepts such appointment.

2. DEPOSIT OF ESCROW FUNDS.

(a) Following execution of this Escrow Agreement, Buyer shall deposit the Escrow Amount into the following account (the "**Escrow Account**") established with Escrow Agent: A/C# _____. The deposit is referred to herein as the "**Escrow Deposit**", and the date of the Escrow Deposit is referred to herein as a "**Deposit Date**".

(b) Escrow Agent will hold the Escrow Deposit in the Escrow Account, together with all investments thereof and all interest accumulated thereon and proceeds therefrom, in escrow upon the terms and conditions set forth in this Escrow Agreement and shall not disburse funds from the Escrow Account except as provided herein.

(c) Escrow Agent shall invest the Escrow Account pursuant to joint written directions of Seller and Buyer, and in the absence of such directions, Escrow Agent shall invest the Escrow Account in the Wilmington U.S. Government Money Market Fund. Seller and Buyer acknowledge that such investment is not an obligation of Wilmington Trust, National Association or Wilmington Trust Corporation, are not deposits and are not insured by the FDIC.

Escrow Agent or its affiliate may be compensated by the mutual fund for services rendered in its capacity as investment advisor, or other service provider, such as provider of shareholder servicing and distribution services, and such compensation is both described in detail in the prospectus for the fund, and is in addition to the compensation, if any, paid to Wilmington Trust, National Association in its capacity as Escrow Agent hereunder.

3. DISBURSEMENT OF ESCROW ACCOUNT.

The procedure for payments from the Escrow Account shall be as follows:

(a) From time to time so long as any amounts shall remain on deposit in the Escrow Account, if Buyer determines that Buyer or any other of its Affiliates (as defined in the APA) is entitled to indemnification under Article VII of the APA, Buyer may request payment from the Escrow Account by giving written notice of the claim to Escrow Agent and to Seller, which notice shall state that the claim is being made pursuant to this Escrow Agreement, and shall describe in reasonable detail the nature of the claim, the amount thereof if then ascertainable and, if not then ascertainable, a good faith estimate of the estimated amount thereof (provided however, that the notice shall include a specific estimated dollar amount), the provision(s) in the APA on which the claim is based and the method by and date on which such notice was given to each recipient and certifying, in the case of the notice to Escrow Agent, that Buyer has used reasonable efforts to confirm the actual receipt by Seller of such notice. The Escrow Agent shall be entitled to assume that Seller has received any such written notice of a claim from Buyer on the same date such notice is received by the Escrow Agent. Notwithstanding that the aggregate amount of the Escrow Deposit from time to time shall be available to satisfy claims under the APA, Buyer acknowledges and agrees that any claim made hereunder in respect of the APA shall be limited by the terms of the APA.

(b) If, within thirty (30) calendar days after actual receipt by Escrow Agent of the written notice of a claim from Buyer in accordance with Section 3(a), Escrow Agent has not actually received written objection to such claim from Seller, the claim stated in such notice shall be conclusively deemed to be approved by Seller and Escrow Agent shall promptly thereafter pay to Buyer from the Escrow Account an amount equal to the amount of such claim as stated in Buyer's notice to the extent of the funds in the Escrow Account. The Escrow Agent shall be entitled to conclusively rely upon the information contained in such written notice of a claim from Buyer.

(c) If, within thirty (30) calendar days after actual receipt by Escrow Agent of the written notice of a claim from Buyer in accordance with Section 3(a), Escrow Agent shall have actually received from Seller a written objection to the claim by Buyer (a copy of which objection shall in each case be sent to Buyer by Seller in a manner specified in Section 5 hereof), then such claim as submitted by Buyer shall be deemed to be an "Open Claim" and Escrow Agent shall not disburse the amount of such claim, but shall reserve within the Escrow Account an amount equal to the amount of the Open Claim (which amount for each Open Claim is referred to herein as the "Claim Reserve").

(d) The amount constituting the Claim Reserve for each Open Claim shall be paid by Escrow Agent from the Escrow Account to Buyer only in accordance with (i) a joint written

instruction by Buyer and Seller or (ii) a final judgment or order of a court of competent jurisdiction delivered by Buyer or Seller, as applicable, following resolution of the Open Claim in accordance with Section 3(e) below. If such Open Claim is not resolved prior to the time that funds on deposit in the Escrow Account would otherwise be distributed to Seller as provided in Section 3(f) hereof, the remaining portion of such Claim Reserve shall not be distributed to Seller pursuant to Section 3(f) but rather shall continue to constitute a part of the Escrow Account. The Escrow Agent shall be entitled to conclusively and exclusively rely upon any such joint written instruction or final judgment or order without further investigation.

(e) If Seller shall deliver a written objection to a claim by Buyer within the 30-day period referred to in Section 3(d) above, Seller and Buyer shall negotiate in good faith for a period of thirty (30) calendar days following delivery of such written objection by Seller to determine the appropriate amount, if any, of such Open Claim. If Seller and Buyer shall so determine the appropriate amount of Buyer's claim, within two business days following such determination, Seller and Buyer shall give Escrow Agent a joint written instruction as contemplated by Section 3(d). If Seller and Buyer have not made such determination during such 30-day period, then, to the extent such Open Claim remains in dispute, such Open Claim shall be resolved by such legal proceedings as shall be available to the parties. Upon receipt of a copy of a final and binding order or judgment with respect to the determination of such Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such award to Buyer to the extent directed in such order or judgment as contemplated by Section 3(d).

(f) Unless either (i) Buyer has made a request for payment in accordance with Section 3(b) and such claim has not been paid in accordance with Section 3(b) or (ii) an Open Claim shall be pending and unresolved as provided above in this Section 3, Escrow Agent shall distribute to Seller the entire amount constituting the Escrow Deposit on the first anniversary of the date hereof (or if such day shall not be a business day, on the next succeeding business day).

Notwithstanding anything contained herein to the contrary, in the event funds transfer instructions are given, whether in writing, by facsimile or otherwise, Escrow Agent is authorized (but not required) to seek confirmation of such instructions by telephone call-back, and Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons designated in the instructions. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by Escrow Agent. The parties to this Escrow Agreement acknowledge that such security procedure is commercially reasonable. Escrow Agent shall disburse funds from the Escrow Account pursuant to this Section 3 by wire transfer of immediately available funds. It is understood, however, that Escrow Agent may disburse any funds in the Escrow Account without any separate instructions, if such disbursements are in accordance with the terms of this Escrow Agreement.

4. AUTHORITY OF ESCROW AGENT AND LIMITATION OF LIABILITY.

(a) In acting hereunder, Escrow Agent shall have only such duties as are specified herein and no implied duties shall be read into this Agreement, and Escrow Agent shall not be liable for any act done, or omitted to be done, by it in the absence of its gross negligence or willful misconduct. Buyer and Seller hereby acknowledge and agree that Escrow Agent is not a party to, nor has Escrow Agent been provided with copies of the APA or any other documents or

agreements referred to herein or therein and Escrow Agent shall have no duty to obtain, review or refer to the APA or any other documents or agreements in connection with Escrow Agent's administration of the Escrow Account or this Escrow Agreement.

(b) Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, and may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so.

(c) Escrow Agent shall be entitled to consult with legal counsel in the event that a question or dispute arises with regard to the construction of any of the provisions hereof, and shall incur no liability and shall be fully protected in acting in accordance with the advice or opinion of such counsel.

(d) Escrow Agent shall not be required to use its own funds in the performance of any of its obligations or duties or the exercise of any of its rights or powers, and shall not be required to take any action which, in Escrow Agent's sole and absolute judgment, could involve it in expense or liability unless furnished with security and indemnity which it deems, in its sole and absolute discretion, to be satisfactory.

(e) Buyer and Seller shall pay to Escrow Agent compensation for its services hereunder as separately agreed by Seller and Buyer with Escrow Agent. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of Buyer and Seller hereunder. The terms of this paragraph shall survive termination of this Agreement.

(f) Buyer and Seller hereby agree, jointly and severally, to indemnify Escrow Agent, its directors, officers, employees and agents (collectively, the "Indemnified Parties"), and hold the Indemnified Parties harmless from any and against all liabilities, losses, actions, suits or proceedings at law or in equity, and any other expenses, fees or charges of any character or nature, including, without limitation, attorney's fees and expenses, which an Indemnified Party may incur or with which it may be threatened by reason of acting as or on behalf of Escrow Agent under this Agreement or arising out of the existence of the Escrow Account, except to the extent the same shall be caused by Escrow Agent's gross negligence or willful misconduct. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of the parties hereunder. The terms of this paragraph shall survive termination of this Agreement.

(g) In the event Escrow Agent receives conflicting instructions hereunder, Escrow Agent shall be fully protected in refraining from acting until such conflict is resolved to the satisfaction of Escrow Agent.

(h) Escrow Agent may resign as Escrow Agent, and, upon its resignation, shall thereupon be discharged from any and all further duties and obligations under this Agreement by giving notice in writing of such resignation to Buyer and Seller, which notice shall specify a date upon which such resignation shall take effect. Upon the resignation of Escrow Agent, Buyer and Seller shall, within sixty (60) calendar days after receiving the foregoing notice from Escrow Agent, designate a substitute escrow agent (the "Substitute Escrow Agent"), which Substitute

Escrow Agent shall, upon its designation and notice of such designation to Escrow Agent, succeed to all of the rights, duties and obligations of Escrow Agent hereunder. In the event Buyer and Seller shall not have delivered to Escrow Agent a written designation of Substitute Escrow Agent within the aforementioned 60-day period, together with the consent to such designation by the Substitute Escrow Agent, the Escrow Agent may apply to a court of competent jurisdiction to appoint a Substitute Escrow Agent, and the costs of obtaining such appointment shall be reimbursable from Buyer and Seller and from the Escrow Funds.

5. NOTICES.

Except as otherwise provided herein, any notice, instruction or instrument to be delivered hereunder shall be in writing and shall be effective upon receipt at the addresses set forth on the signature page hereof or at such other address specified in writing by the addressee, or if to the Escrow Agent, upon receipt via facsimile transmission or electronic mail, at the number or address set forth on the signature page hereof, or at such other number or address specified by Escrow Agent.

6. AMENDMENT.

This Escrow Agreement may not be amended, modified, supplemented or otherwise altered except by an instrument in writing signed by the parties hereto.

7. TERMINATION.

This Agreement will terminate upon the disbursement of all funds in the Escrow Account, as provided above, by the Escrow Agent.

8. TAX REPORTING.

The parties hereto, other than the Escrow Agent, agree that, for tax reporting purposes, all interest and other income earned from the investment of amounts in the Escrow Account ("Taxable Income") in any tax year shall be allocated to Seller ("Taxpayer"). Upon execution of this Escrow Agreement, Taxpayer shall provide Escrow Agent with its certified tax identification number ("TIN") on an executed Internal Revenue Service Form ("IRS") W-9 or other applicable IRS Form. Taxpayer agrees to report all Taxable Income allocable to it on its federal and other applicable tax returns. Taxpayer acknowledges and agrees that, in the event its TIN is not certified to the Escrow Agent, and/or it does not make all certifications set forth in IRS Form W-9 or other applicable IRS Form, applicable tax laws may require withholding of a portion of any income earned with respect to amounts in the Escrow Account that are allocable to it.

9. ANTI-TERRORISM/ANTI-MONEY LAUNDERING LAWS.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the United States government fight the funding of terrorism or money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a new account. What this means for the parties to this Agreement is that the Escrow Agent will ask for such information as it may determine to be appropriate in accordance with its customary practices.

10. GOVERNING LAW; JURISDICTION.

(a) This is a Delaware contract and shall be governed by Delaware law in all respects.

(b) Each of the parties hereto (a) hereby irrevocably submits to the nonexclusive jurisdiction of any state or federal court of competent jurisdiction located in the State of Delaware and County of Newcastle for the purposes of any suit, action or other proceeding arising out of this Agreement or any of the transactions contemplated hereby brought by any of the parties hereto or their successors or assigns; (b) hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Delaware State court, or in such federal court; and (c) to the extent permitted by applicable law, hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that such party 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 Agreement or the subject matter hereof may not be enforced in or by such court.

(c) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO EACH HEREBY IRREVOCABLY WAIVE THE RIGHT TO DEMAND A TRIAL BY JURY, IN ANY SUCH SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, OR THE SUBJECT MATTER HEREOF OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY BROUGHT BY ANY OF THE PARTIES HERETO OR THEIR SUCCESSORS OR ASSIGNS

11. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument. This Escrow Agreement (or signature page thereto) may be executed and delivered by facsimile, or by e-mail of a portable document format (.pdf) file and delivery by such method will be deemed to have the same effect as if the original signature had been delivered to the other parties.

12. SUCCESSOR ESCROW AGENT.

Any business entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Escrow Agent, shall be the successor of the Escrow Agent hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

[Signature Page Follows]

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

CITY OF GAINESVILLE, FLORIDA,
D/B/A/GAINESVILLE REGIONAL
UTILITIES ,
as Buyer

By: _____

Name:

Title:

Address:

Fax No.:

Tel. No.:

Attention:

Email:

WILMINGTON TRUST, NATIONAL
ASSOCIATION,
Escrow Agent

By: _____

Name: Steve Barone

Title: Assistant Vice President

Address:

1100 North Market Street

Wilmington, Delaware 19890

Attn: Steve Barone

Fax No.: (302) 636-4149

Tel. No.: (302) 636-6973

Email: SBarone@WilmingtonTrust.com

GAINESVILLE RENEWABLE ENERGY
CENTER, LLC,
as Seller

By: _____

Name:

Title:

Address:

Fax No.:

Tel. No.:

Attention:

Email:

For Buyer: Approved as to form and legality

By: _____

Name:

Title:

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of _____, 2017 (the "Escrow Agreement"), by and among CITY OF GAINESVILLE, FLORIDA, a municipal corporation d/b/a/ Gainesville Regional Utilities ("Buyer"), GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company ("Seller"), and WILMINGTON TRUST, NATIONAL ASSOCIATION ("Escrow Agent").

WHEREAS, Buyer and Seller have entered into an Asset Purchase Agreement, dated as of _____, 2017 (the "APA");

WHEREAS, pursuant to the APA, Eighteen Million, Seven Hundred Fifty Thousand and 00/00 (\$18,750,000.00) Dollars of the purchase price to be paid by Buyer to Seller is to be paid to the Escrow Agent pursuant to Section 3.2(d) of the APA (the "Escrow Amount") and is to be placed into escrow for the payment of any indemnified claims ~~For~~ for which Seller may be liable pursuant to ~~Section 7.1~~ Article VII of the APA; and

WHEREAS, Buyer and Seller wish to engage Escrow Agent to act, and Escrow Agent is willing to act, as escrow agent hereunder in respect of the Escrow Amount and, in that capacity, to hold, administer and distribute the amounts to be deposited in escrow hereunder in accordance with, and subject to, the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises, and further consideration of the covenants set forth hereafter, it is hereby agreed mutually as follows:

1. DESIGNATION AS ESCROW AGENT.

Subject to the terms and conditions hereof, Buyer and Seller hereby appoint Wilmington Trust, National Association as Escrow Agent and Wilmington Trust, National Association hereby accepts such appointment.

2. DEPOSIT OF ESCROW FUNDS.

(a) Following execution of this Escrow Agreement, Buyer shall deposit the Escrow Amount into the following account (the "Escrow Account") established with Escrow Agent: A/C# _____. The deposit is referred to herein as the "Escrow Deposit", and the date of the Escrow Deposit is referred to herein as a "Deposit Date".

(b) Escrow Agent will hold the Escrow Deposit in the Escrow Account, together with all investments thereof and all interest accumulated thereon and proceeds therefrom, in escrow upon the terms and conditions set forth in this Escrow Agreement and shall not disburse funds from the Escrow Account except as provided herein.

(c) ~~Escrow Agent shall invest the Escrow Account pursuant to joint written directions of Seller and Buyer, and in the absence of such directions,~~ Escrow Agent shall invest the Escrow Account in Permitted Investments, including the Wilmington U.S. Government Money Market Fund, pursuant to written instructions delivered by Seller to the Escrow Agent. Seller and Buyer acknowledge that any such investment is not an obligation of Wilmington Trust, National

Association or Wilmington Trust Corporation, ~~are~~ is not ~~deposits~~ a deposit and ~~are~~ is not insured by the FDIC. To the extent Seller instructs the Escrow Agent to invest in the Wilmington U.S. Government Money Market Fund, Escrow Agent or its affiliate may be compensated by the mutual fund for services rendered in its capacity as investment advisor, or other service provider, such as provider of shareholder servicing and distribution services, and such compensation is both described in detail in the prospectus for the fund, and is in addition to the compensation, if any, paid to Wilmington Trust, National Association in its capacity as Escrow Agent hereunder. For purposes of Section 2(c) of this Escrow Agreement, "Permitted Investments" shall mean (i) direct obligations of the United States, or of any agency of the United States, or obligations guaranteed as to principal and interest by the United States or any agency of the United States, (ii) demand deposits, certificates of deposit and bankers' acceptances issued by any Acceptable Bank, (iii) commercial paper rated A-1 or P-1 by S&P or Moody's, respectively, (iv) repurchase agreements fully secured by obligations described in clause (i) above with any Acceptable Bank and (v) shares in money-market mutual funds having assets of \$1,000,000,000 or more that invest solely in securities described in clauses (i) through (iv) above, and "Acceptable Bank" shall mean any bank or trust company which is organized under or is licensed as a branch or agency under the laws of the United States or any state thereof which has outstanding unguaranteed and unsecured long-term indebtedness which is rated "A" or better by S&P and "A2" or better by Moody's (or an equivalent rating by another nationally recognized statistical rating organization of similar standing if neither such corporation is in the business of rating unsecured bank indebtedness).

3. DISBURSEMENT OF ESCROW ACCOUNT.

The procedure for payments from the Escrow Account shall be as follows:

(a) From time to time so long as any amounts shall remain on deposit in the Escrow Account, if Buyer determines in good faith that Buyer or any other of its Affiliates (as defined in the APA) is entitled to indemnification under Article VII of the APA, Buyer may request payment from the Escrow Account by giving written notice of the claim to Escrow Agent and to Seller, which notice shall state that the claim is being made pursuant to this Escrow Agreement, and shall describe in reasonable detail the nature of the claim, the amount thereof if then ascertainable and, if not then ascertainable, a good faith estimate of the estimated amount thereof (provided however, that the notice shall include a specific estimated dollar amount), the provision(s) in the APA on which the claim is based and the method by and date on which such notice was given to each recipient and certifying, in the case of the notice to Escrow Agent, that Buyer has used reasonable efforts to confirm the actual receipt by Seller of such notice. The Escrow agent shall forward such written notice to Seller within two (2) business days of receipt thereof in a manner specified in Section 5 hereof. The Escrow Agent shall be entitled to assume that Seller has received any such written notice of a claim from ~~Buyer~~ Escrow Agent on the same date such notice is ~~received~~ forwarded to Seller by the Escrow Agent in accordance with this Section 3(a). Notwithstanding that the aggregate amount of the Escrow Deposit from time to time shall be available to satisfy claims under the APA, Buyer acknowledges and agrees that any claim made hereunder in respect of the APA shall be limited by the terms of the APA.

(b) If, within thirty (30) calendar days after ~~actual receipt by~~ the date on which Escrow Agent forwards to Seller the written notice of a claim received from Buyer in accordance with Section 3(a), Escrow Agent has not actually received written objection to such claim from Seller, the claim stated in such notice shall be conclusively deemed to be approved by Seller and Escrow Agent shall promptly thereafter pay to Buyer from the Escrow Account an amount equal to the amount of such claim as stated in Buyer's notice to the extent of the funds in the Escrow Account. The Escrow Agent shall be entitled to conclusively rely upon the information contained in such written notice of a claim from Buyer.

(c) If, within thirty (30) calendar days after ~~actual receipt by~~ the date on which Escrow Agent forwards to Seller the written notice of a claim received from Buyer in accordance with Section 3(a), Escrow Agent shall have actually received from Seller a written objection to the claim by Buyer (a copy of which objection shall in each case be sent to Buyer by Seller in a manner specified in Section 5 hereof), then such claim as submitted by Buyer shall be deemed to be an "Open Claim" and Escrow Agent shall not disburse the amount of such claim, but shall reserve within the Escrow Account an amount equal to the amount of the Open Claim (which amount for each Open Claim is referred to herein as the "Claim Reserve").

(d) The amount constituting the Claim Reserve for each Open Claim shall be paid by Escrow Agent from the Escrow Account to Buyer or Seller, as applicable, only in accordance with (i) a joint written instruction by Buyer and Seller or (ii) a final judgment or order of a court of competent jurisdiction delivered by Buyer or Seller, as applicable, following resolution of the Open Claim in accordance with Section 3(e) below. If such Open Claim is not resolved prior to the time that funds on deposit in the Escrow Account would otherwise be distributed to Seller as provided in Section 3(f) hereof, the remaining portion of such Claim Reserve shall not be distributed to Seller pursuant to Section 3(f) but rather shall continue to constitute a part of the Escrow Account. The Escrow Agent shall be entitled to conclusively and exclusively rely upon any such joint written instruction or final judgment or order without further investigation.

(e) If Seller shall deliver a written objection to a claim by Buyer within the 30-day period referred to in Section 3(d) above, Seller and Buyer shall negotiate in good faith for a period of thirty (30) calendar days following delivery of such written objection by Seller to determine the appropriate amount, if any, of such Open Claim. If Seller and Buyer shall so determine the appropriate amount of Buyer's claim, within two business days following such determination, Seller and Buyer shall give Escrow Agent a joint written instruction as contemplated by Section 3(d). If Seller and Buyer have not made such determination during such 30-day period, then, to the extent such Open Claim remains in dispute, such Open Claim shall be resolved by such legal proceedings as shall be available to the parties. Upon receipt of a copy of a final and binding order or judgment with respect to the determination of such Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such award to Buyer or Seller, as applicable, to the extent directed in such order or judgment as contemplated by Section 3(d).

(f) Unless either (i) Buyer has made a request for payment in accordance with Section 3(b) ~~and such claim with respect to which a written objection~~ has not been ~~paid in accordance with Section 3(b)~~ received from Seller or (ii) an Open Claim shall be pending and unresolved as provided above in this Section 3, Escrow Agent shall distribute to Seller the entire amount

constituting the Escrow Deposit on the first anniversary of the date hereof (or if such day shall not be a business day, on the next succeeding business day); provided, however, that, to the extent the amount of the remaining portion of the Escrow Deposit exceeds the aggregate amount of Claim Reserves in respect of pending and unresolved Open Claims on the first anniversary of the date hereof (or if such day shall not be a business day, on the next succeeding business day), Escrow Agent shall distribute to Seller such excess amount.

Notwithstanding anything contained herein to the contrary, in the event funds transfer instructions are given, whether in writing, by facsimile or otherwise, Escrow Agent is authorized (but not required) to seek confirmation of such instructions by telephone call-back, and Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons designated in the instructions. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by Escrow Agent. The parties to this Escrow Agreement acknowledge that such security procedure is commercially reasonable. Escrow Agent shall disburse funds from the Escrow Account pursuant to this Section 3 by wire transfer of immediately available funds. It is understood, however, that Escrow Agent may disburse any funds in the Escrow Account without any separate instructions, if such disbursements are in accordance with the terms of this Escrow Agreement.

4. AUTHORITY OF ESCROW AGENT AND LIMITATION OF LIABILITY.

(a) In acting hereunder, Escrow Agent shall have only such duties as are specified herein and no implied duties shall be read into this Agreement, and Escrow Agent shall not be liable for any act done, or omitted to be done, by it in the absence of its gross negligence or willful misconduct. Buyer and Seller hereby acknowledge and agree that Escrow Agent is not a party to, nor has Escrow Agent been provided with copies of the APA or any other documents or agreements referred to herein or therein and Escrow Agent shall have no duty to obtain, review or refer to the APA or any other documents or agreements in connection with Escrow Agent's administration of the Escrow Account or this Escrow Agreement.

(b) Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, and may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so.

(c) Escrow Agent shall be entitled to consult with legal counsel in the event that a question or dispute arises with regard to the construction of any of the provisions hereof, and shall incur no liability and shall be fully protected in acting in accordance with the advice or opinion of such counsel.

(d) Escrow Agent shall not be required to use its own funds in the performance of any of its obligations or duties or the exercise of any of its rights or powers, and shall not be required to take any action which, in Escrow Agent's sole and absolute judgment, could involve it in expense or liability unless furnished with security and indemnity which it deems, in its sole and absolute discretion, to be satisfactory.

(e) Buyer and Seller shall pay to Escrow Agent compensation for its services hereunder as ~~separately agreed by Seller and Buyer with Escrow Agent~~ set forth in the fee schedule attached hereto as Exhibit A. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of Buyer and Seller hereunder. The terms of this paragraph shall survive termination of this Agreement. Each of Buyer and Seller shall pay 50% of all compensation due and payable to the Escrow Agent pursuant to this Escrow Agreement.

(f) Buyer and Seller hereby agree, jointly and severally, to indemnify Escrow Agent, its directors, officers, employees and agents (collectively, the “Indemnified Parties”), and hold the Indemnified Parties harmless from any and against all liabilities, losses, actions, suits or proceedings at law or in equity, and any other expenses, fees or charges of any character or nature, including, without limitation, attorney’s fees and expenses, which an Indemnified Party may incur or with which it may be threatened by reason of acting as or on behalf of Escrow Agent under this Agreement or arising out of the existence of the Escrow Account, except to the extent the same shall be caused by Escrow Agent’s gross negligence or willful misconduct. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of the parties hereunder. The terms of this paragraph shall survive termination of this Agreement.

(g) In the event Escrow Agent receives conflicting instructions hereunder, Escrow Agent shall be fully protected in refraining from acting until such conflict is resolved to the satisfaction of Escrow Agent.

(h) Escrow Agent may resign as Escrow Agent, and, upon its resignation, shall thereupon be discharged from any and all further duties and obligations under this Agreement by giving notice in writing of such resignation to Buyer and Seller, which notice shall specify a date upon which such resignation shall take effect. Upon the resignation of Escrow Agent, Buyer and Seller shall, within sixty (60) calendar days after receiving the foregoing notice from Escrow Agent, designate a substitute escrow agent (the “Substitute Escrow Agent”), which Substitute Escrow Agent shall, upon its designation and notice of such designation to Escrow Agent, succeed to all of the rights, duties and obligations of Escrow Agent hereunder. In the event Buyer and Seller shall not have delivered to Escrow Agent a written designation of Substitute Escrow Agent within the aforementioned 60-day period, together with the consent to such designation by the Substitute Escrow Agent, the Escrow Agent may apply to a court of competent jurisdiction to appoint a Substitute Escrow Agent, and the costs of obtaining such appointment shall be reimbursable from Buyer and Seller and from the Escrow Funds.

5. NOTICES.

Except as otherwise provided herein, any notice, instruction or instrument to be delivered hereunder shall be in writing and shall be effective upon receipt at the addresses set forth on the signature page hereof or at such other address specified in writing by the addressee, or if to the Escrow Agent, upon receipt via facsimile transmission or electronic mail, at the number or address set forth on the signature page hereof, or at such other number or address specified by Escrow Agent.

6. AMENDMENT.

This Escrow Agreement may not be amended, modified, supplemented or otherwise altered except by an instrument in writing signed by the parties hereto.

7. TERMINATION.

This Agreement will terminate upon the disbursement of all funds in the Escrow Account, as provided above, by the Escrow Agent.

8. TAX REPORTING.

The parties hereto, other than the Escrow Agent, agree that, for tax reporting purposes, all interest and other income earned from the investment of amounts in the Escrow Account ("Taxable Income") in any tax year shall be allocated to Seller ("Taxpayer"). Upon execution of this Escrow Agreement, Taxpayer shall provide Escrow Agent with its certified tax identification number ("TIN") on an executed Internal Revenue Service Form ("IRS") W-9 or other applicable IRS Form. Taxpayer agrees to report all Taxable Income allocable to it on its federal and other applicable tax returns. Taxpayer acknowledges and agrees that, in the event its TIN is not certified to the Escrow Agent, and/or it does not make all certifications set forth in IRS Form W-9 or other applicable IRS Form, applicable tax laws may require withholding of a portion of any income earned with respect to amounts in the Escrow Account that are allocable to it.

9. ANTI-TERRORISM/ANTI-MONEY LAUNDERING LAWS.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the United States government fight the funding of terrorism or money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a new account. What this means for the parties to this Agreement is that the Escrow Agent will ask for such information as it may determine to be appropriate in accordance with its customary practices.

10. GOVERNING LAW; JURISDICTION.

(a) This is a Delaware contract and shall be governed by Delaware law in all respects.

(b) Each of the parties hereto (a) hereby irrevocably submits to the nonexclusive jurisdiction of any state or federal court of competent jurisdiction located in the State of Delaware and County of Newcastle for the purposes of any suit, action or other proceeding arising out of this Agreement or any of the transactions contemplated hereby brought by any of the parties hereto or their successors or assigns; (b) hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Delaware State court, or in such federal court; and (c) to the extent permitted by applicable law, hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that such party 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 Agreement or the subject matter hereof may not be enforced in or by such court.

(c) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO EACH HEREBY IRREVOCABLY WAIVE THE RIGHT TO DEMAND A TRIAL BY JURY, IN ANY SUCH SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, OR THE SUBJECT MATTER HEREOF OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY BROUGHT BY ANY OF THE PARTIES HERETO OR THEIR SUCCESSORS OR ASSIGNS

11. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument. This Escrow Agreement (or signature page thereto) may be executed and delivered by facsimile, or by e-mail of a portable document format (.pdf) file and delivery by such method will be deemed to have the same effect as if the original signature had been delivered to the other parties.

12. SUCCESSOR ESCROW AGENT.

Any business entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Escrow Agent, shall be the successor of the Escrow Agent hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

[Signature Page Follows]

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

CITY OF GAINESVILLE, FLORIDA,
D/B/A/GAINESVILLE REGIONAL
UTILITIES ,
as Buyer

By:
Name:
Title:

Address:

Fax No.:
Tel. No.:
Attention:
Email:

WILMINGTON TRUST, NATIONAL
ASSOCIATION,
Escrow Agent

By: _____
Name: Steve Barone
Title: Assistant Vice President

Address:
1100 North Market Street
Wilmington, Delaware 19890
Attn: Steve Barone
Fax No.: (302) 636-4149
Tel. No.: (302) 636-6973
Email: SBarone@WilmingtonTrust.com

GAINESVILLE RENEWABLE ENERGY CENTER,
LLC,
as Seller

By: _____
Name:
Title:

Address:

Fax No.:
Tel. No.:
Attention:
Email:

For Buyer: Approved as to form and legality

By: _____
Name:
Title:

Exhibit A

Escrow Agent Fee Schedule

Document comparison by Workshare Professional on Wednesday, July 19, 2017
4:28:19 PM

Input:	
Document 1 ID	interwovenSite://CPAMDMS/CPAM/12648037/1
Description	#12648037v1<CPAM> - GRU-GREC Escrow Agreement
Document 2 ID	C:\NRPortb\CPAM\SHEPRO\12648037_2.docx
Description	C:\NRPortb\CPAM\SHEPRO\12648037_2.docx
Rendering set	Chadbourne

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved-deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	33
Deletions	17
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	50

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of _____, 2017 (the "Escrow Agreement"), by and among CITY OF GAINESVILLE, FLORIDA, a municipal corporation d/b/a/ Gainesville Regional Utilities ("Buyer"), GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company ("Seller"), and WILMINGTON TRUST, NATIONAL ASSOCIATION ("Escrow Agent").

WHEREAS, Buyer and Seller have entered into an Asset Purchase Agreement, dated as of _____, 2017 (the "APA");

WHEREAS, pursuant to the APA, Eighteen Million, Seven Hundred Fifty Thousand and 00/00 (\$18,750,000.00) Dollars of the purchase price to be paid by Buyer to Seller is to be paid to the Escrow Agent pursuant to Section 3.2(d) of the APA (the "Escrow Amount") and is to be placed into escrow for the payment of any indemnified claims for which Seller may be liable pursuant to Article VII of the APA; and

WHEREAS, Buyer and Seller wish to engage Escrow Agent to act, and Escrow Agent is willing to act, as escrow agent hereunder in respect of the Escrow Amount and, in that capacity, to hold, administer and distribute the amounts to be deposited in escrow hereunder in accordance with, and subject to, the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises, and further consideration of the covenants set forth hereafter, it is hereby agreed mutually as follows:

1. DESIGNATION AS ESCROW AGENT.

Subject to the terms and conditions hereof, Buyer and Seller hereby appoint Wilmington Trust, National Association as Escrow Agent and Wilmington Trust, National Association hereby accepts such appointment.

2. DEPOSIT OF ESCROW FUNDS.

(a) Following execution of this Escrow Agreement, Buyer shall deposit the Escrow Amount into the following account (the "Escrow Account") established with Escrow Agent: A/C# _____. The deposit is referred to herein as the "Escrow Deposit", and the date of the Escrow Deposit is referred to herein as a "Deposit Date".

(b) Escrow Agent will hold the Escrow Deposit in the Escrow Account, together with all investments thereof and all interest accumulated thereon and proceeds therefrom, in escrow upon the terms and conditions set forth in this Escrow Agreement and shall not disburse funds from the Escrow Account except as provided herein.

(c) Escrow Agent shall invest the Escrow Account in Permitted Investments, including the Wilmington U.S. Government Money Market Fund, pursuant to written instructions delivered by Seller to the Escrow Agent. Seller and Buyer acknowledge that any such investment is not an obligation of Wilmington Trust, National Association or Wilmington Trust Corporation, is not a deposit and is not insured by the FDIC. To the extent Seller instructs

the Escrow Agent to invest in the Wilmington U.S. Government Money Market Fund, Escrow Agent or its affiliate may be compensated by the mutual fund for services rendered in its capacity as investment advisor, or other service provider, such as provider of shareholder servicing and distribution services, and such compensation is both described in detail in the prospectus for the fund, and is in addition to the compensation, if any, paid to Wilmington Trust, National Association in its capacity as Escrow Agent hereunder. For purposes of Section 2(c) of this Escrow Agreement, "Permitted Investments" shall mean (i) direct obligations of the United States, or of any agency of the United States, or obligations guaranteed as to principal and interest by the United States or any agency of the United States, (ii) demand deposits, certificates of deposit and bankers' acceptances issued by any Acceptable Bank, (iii) commercial paper rated A-1 or P-1 by S&P or Moody's, respectively, (iv) repurchase agreements fully secured by obligations described in clause (i) above with any Acceptable Bank and (v) shares in money-market mutual funds having assets of \$1,000,000,000 or more that invest solely in securities described in clauses (i) through (iv) above, and "Acceptable Bank" shall mean any bank or trust company which is organized under or is licensed as a branch or agency under the laws of the United States or any state thereof which has outstanding unguaranteed and unsecured long-term indebtedness which is rated "A" or better by S&P and "A2" or better by Moody's (or an equivalent rating by another nationally recognized statistical rating organization of similar standing if neither such corporation is in the business of rating unsecured bank indebtedness).

3. DISBURSEMENT OF ESCROW ACCOUNT.

The procedure for payments from the Escrow Account shall be as follows:

(a) From time to time so long as any amounts shall remain on deposit in the Escrow Account, if Buyer determines in good faith that Buyer or any other of its Affiliates (as defined in the APA) is entitled to indemnification under Article VII of the APA, Buyer may request payment from the Escrow Account by giving written notice of the claim to Escrow Agent and to Seller, which notice shall state that the claim is being made pursuant to this Escrow Agreement, and shall describe in reasonable detail the nature of the claim, the amount thereof if then ascertainable and, if not then ascertainable, a good faith estimate of the estimated amount thereof (provided however, that the notice shall include a specific estimated dollar amount), the provision(s) in the APA on which the claim is based and the method by and date on which such notice was given to each recipient and certifying, in the case of the notice to Escrow Agent, that Buyer has used reasonable efforts to confirm the actual receipt by Seller of such notice. The Escrow ~~agent~~Agent shall forward such written notice to Seller within two (2) business days of receipt thereof in a manner specified in Section 5 hereof. The Escrow Agent shall be entitled to assume that Seller has received any such written notice of a claim from Escrow Agent on the same date such notice is forwarded to Seller by the Escrow Agent in accordance with this Section 3(a). Notwithstanding that the aggregate amount of the Escrow Deposit from time to time shall be available to satisfy claims under the APA, Buyer acknowledges and agrees that any claim made hereunder in respect of the APA shall be limited by the terms of the APA.

(b) If, within thirty (30) calendar days after the date on which Escrow Agent forwards to Seller the written notice of a claim received from Buyer in accordance with Section 3(a), Escrow Agent has not actually received written objection to such claim from Seller, the claim stated in such notice shall be conclusively deemed to be approved by Seller and Escrow Agent

shall promptly thereafter pay to Buyer from the Escrow Account an amount equal to the amount of such claim as stated in Buyer's notice to the extent of the funds in the Escrow Account. The Escrow Agent shall be entitled to conclusively rely upon the information contained in such written notice of a claim from Buyer.

(c) If, within thirty (30) calendar days after the date on which Escrow Agent forwards to Seller the written notice of a claim received from Buyer in accordance with Section 3(a), Escrow Agent shall have actually received from Seller a written objection to the claim by Buyer (a copy of which objection shall in each case be sent to Buyer by Seller in a manner specified in Section 5 hereof), then such claim as submitted by Buyer shall be deemed to be an "Open Claim" and Escrow Agent shall not disburse the amount of such claim, but shall reserve within the Escrow Account an amount equal to the amount of the Open Claim (which amount for each Open Claim is referred to herein as the "Claim Reserve").

(d) The amount constituting the Claim Reserve for each Open Claim shall be paid by Escrow Agent from the Escrow Account to Buyer ~~or Seller, as applicable~~, only in accordance with (i) a joint written instruction by Buyer and Seller or (ii) a final judgment or order of a court of competent jurisdiction delivered by Buyer or Seller, as applicable, following resolution of the Open Claim in accordance with Section 3(e) below. If such Open Claim is not resolved prior to the time that funds on deposit in the Escrow Account would otherwise be distributed to Seller as provided in Section 3(f) hereof, the remaining portion of such Claim Reserve shall not be distributed to Seller pursuant to Section 3(f) but rather shall continue to constitute a part of the Escrow Account. The Escrow Agent shall be entitled to conclusively and exclusively rely upon any such joint written instruction or final judgment or order without further investigation.

(e) If Seller shall deliver a written objection to a claim by Buyer within the 30-day period referred to in Section 3(d) above, Seller and Buyer shall negotiate in good faith for a period of thirty (30) calendar days following delivery of such written objection by Seller to determine the appropriate amount, if any, of such Open Claim. If Seller and Buyer shall so determine the appropriate amount of Buyer's claim, within two business days following such determination, Seller and Buyer shall give Escrow Agent a joint written instruction as contemplated by Section 3(d). If Seller and Buyer have not made such determination during such 30-day period, then, to the extent such Open Claim remains in dispute, such Open Claim shall be resolved by such legal proceedings as shall be available to the parties. Upon receipt of a copy of a final and binding order or judgment with respect to the determination of such Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such award to Buyer ~~or Seller, as applicable~~, to the extent directed in such order or judgment as contemplated by Section 3(d).

(f) Unless either (i) Buyer has made a request for payment in accordance with Section 3(b) with respect to which a written objection has not been received from Seller or (ii) an Open Claim shall be pending and unresolved as provided above in this Section 3, Escrow Agent shall distribute to Seller the entire amount constituting the Escrow Deposit on the first anniversary of the date hereof (or if such day shall not be a business day, on the next succeeding business day); provided, however, that, to the extent the amount of the remaining portion of the Escrow Deposit exceeds the aggregate amount of Claim Reserves in respect of pending and unresolved Open Claims on the first anniversary of the date hereof (or if such day shall not be a business day, on

the next succeeding business day), Escrow Agent shall distribute to Seller such excess amount. From and after the first anniversary of the date hereof, upon receipt of a copy of a final and binding order or judgment with respect to the determination of any unresolved Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such award to Buyer or Seller, as applicable, to the extent directed in such order or judgment or pursuant to a joint written instruction by Buyer and Seller.

Notwithstanding anything contained herein to the contrary, in the event funds transfer instructions are given, whether in writing, by facsimile or otherwise, Escrow Agent is authorized (but not required) to seek confirmation of such instructions by telephone call-back, and Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons designated in the instructions. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by Escrow Agent. The parties to this Escrow Agreement acknowledge that such security procedure is commercially reasonable. Escrow Agent shall disburse funds from the Escrow Account pursuant to this Section 3 by wire transfer of immediately available funds. It is understood, however, that Escrow Agent may disburse any funds in the Escrow Account without any separate instructions, if such disbursements are in accordance with the terms of this Escrow Agreement.

4. AUTHORITY OF ESCROW AGENT AND LIMITATION OF LIABILITY.

(a) In acting hereunder, Escrow Agent shall have only such duties as are specified herein and no implied duties shall be read into this Agreement, and Escrow Agent shall not be liable for any act done, or omitted to be done, by it in the absence of its gross negligence or willful misconduct. Buyer and Seller hereby acknowledge and agree that Escrow Agent is not a party to, nor has Escrow Agent been provided with copies of the APA or any other documents or agreements referred to herein or therein and Escrow Agent shall have no duty to obtain, review or refer to the APA or any other documents or agreements in connection with Escrow Agent's administration of the Escrow Account or this Escrow Agreement.

(b) Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, and may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so.

(c) Escrow Agent shall be entitled to consult with legal counsel in the event that a question or dispute arises with regard to the construction of any of the provisions hereof, and shall incur no liability and shall be fully protected in acting in accordance with the advice or opinion of such counsel.

(d) Escrow Agent shall not be required to use its own funds in the performance of any of its obligations or duties or the exercise of any of its rights or powers, and shall not be required to take any action which, in Escrow Agent's sole and absolute judgment, could involve it in expense or liability unless furnished with security and indemnity which it deems, in its sole and absolute discretion, to be satisfactory.

(e) Buyer and Seller shall pay to Escrow Agent compensation for its services hereunder as set forth in the fee schedule attached hereto as Exhibit A. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of Buyer and Seller hereunder. The terms of this paragraph shall survive termination of this Agreement. Each of Buyer and Seller shall pay 50% of all compensation due and payable to the Escrow Agent pursuant to this Escrow Agreement.

(f) Buyer and Seller hereby agree, jointly and severally, to indemnify Escrow Agent, its directors, officers, employees and agents (collectively, the "Indemnified Parties"), and hold the Indemnified Parties harmless from any and against all liabilities, losses, actions, suits or proceedings at law or in equity, and any other expenses, fees or charges of any character or nature, including, without limitation, attorney's fees and expenses, which an Indemnified Party may incur or with which it may be threatened by reason of acting as or on behalf of Escrow Agent under this Agreement or arising out of the existence of the Escrow Account, except to the extent the same shall be caused by Escrow Agent's gross negligence or willful misconduct. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of the parties hereunder. The terms of this paragraph shall survive termination of this Agreement.

(g) In the event Escrow Agent receives conflicting instructions hereunder, Escrow Agent shall be fully protected in refraining from acting until such conflict is resolved to the satisfaction of Escrow Agent.

(h) Escrow Agent may resign as Escrow Agent, and, upon its resignation, shall thereupon be discharged from any and all further duties and obligations under this Agreement by giving notice in writing of such resignation to Buyer and Seller, which notice shall specify a date upon which such resignation shall take effect. Upon the resignation of Escrow Agent, Buyer and Seller shall, within sixty (60) calendar days after receiving the foregoing notice from Escrow Agent, designate a substitute escrow agent (the "Substitute Escrow Agent"), which Substitute Escrow Agent shall, upon its designation and notice of such designation to Escrow Agent, succeed to all of the rights, duties and obligations of Escrow Agent hereunder. In the event Buyer and Seller shall not have delivered to Escrow Agent a written designation of Substitute Escrow Agent within the aforementioned 60-day period, together with the consent to such designation by the Substitute Escrow Agent, the Escrow Agent may apply to a court of competent jurisdiction to appoint a Substitute Escrow Agent, and the costs of obtaining such appointment shall be reimbursable from Buyer and Seller and from the Escrow Funds.

5. NOTICES.

Except as otherwise provided herein, any notice, instruction or instrument to be delivered hereunder shall be in writing and shall be effective upon receipt at the addresses set forth on the signature page hereof or at such other address specified in writing by the addressee, or if to the Escrow Agent, upon receipt via facsimile transmission or electronic mail, at the number or address set forth on the signature page hereof, or at such other number or address specified by Escrow Agent.

6. AMENDMENT.

This Escrow Agreement may not be amended, modified, supplemented or otherwise altered except by an instrument in writing signed by the parties hereto.

7. TERMINATION.

This Agreement will terminate upon the disbursement of all funds in the Escrow Account, as provided above, by the Escrow Agent.

8. TAX REPORTING.

The parties hereto, other than the Escrow Agent, agree that, for tax reporting purposes, all interest and other income earned from the investment of amounts in the Escrow Account ("Taxable Income") in any tax year shall be allocated to Seller ("Taxpayer") and that Taxpayer shall be treated as the owner of the amounts in the Escrow Account for federal income tax purposes. Upon execution of this Escrow Agreement, Taxpayer shall provide Escrow Agent with its certified tax identification number ("TIN") on an executed Internal Revenue Service Form ("IRS") W-9 or other applicable IRS Form. Taxpayer agrees to report all Taxable Income allocable to it on its federal and other applicable tax returns. Taxpayer acknowledges and agrees that, in the event its TIN is not certified to the Escrow Agent, and/or it does not make all certifications set forth in IRS Form W-9 or other applicable IRS Form, applicable tax laws may require withholding of a portion of any income earned with respect to amounts in the Escrow Account that are allocable to it.

9. ANTI-TERRORISM/ANTI-MONEY LAUNDERING LAWS.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the United States government fight the funding of terrorism or money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a new account. What this means for the parties to this Agreement is that the Escrow Agent will ask for such information as it may determine to be appropriate in accordance with its customary practices.

10. GOVERNING LAW; JURISDICTION.

(a) This is a Delaware contract and shall be governed by Delaware law in all respects.

(b) Each of the parties hereto (a) hereby irrevocably submits to the nonexclusive jurisdiction of any state or federal court of competent jurisdiction located in the State of Delaware and County of Newcastle for the purposes of any suit, action or other proceeding arising out of this Agreement or any of the transactions contemplated hereby brought by any of the parties hereto or their successors or assigns; (b) hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Delaware State court, or in such federal court; and (c) to the extent permitted by applicable law, hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that such party 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 Agreement or the subject matter hereof may not be enforced in or by such court.

(c) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO EACH HEREBY IRREVOCABLY WAIVE THE RIGHT TO DEMAND A TRIAL BY JURY, IN ANY SUCH SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, OR THE SUBJECT MATTER HEREOF OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY BROUGHT BY ANY OF THE PARTIES HERETO OR THEIR SUCCESSORS OR ASSIGNS

11. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument. This Escrow Agreement (or signature page thereto) may be executed and delivered by facsimile, or by e-mail of a portable document format (.pdf) file and delivery by such method will be deemed to have the same effect as if the original signature had been delivered to the other parties.

12. SUCCESSOR ESCROW AGENT.

Any business entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Escrow Agent, shall be the successor of the Escrow Agent hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

[Signature Page Follows]

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

CITY OF GAINESVILLE, FLORIDA,
D/B/A/GAINESVILLE REGIONAL
UTILITIES ,
as Buyer

WILMINGTON TRUST, NATIONAL
ASSOCIATION,
Escrow Agent

By:
Name:
Title:

By: _____
Name: Steve Barone
Title: Assistant Vice President

Address:

Address:
1100 North Market Street
Wilmington, Delaware 19890
Attn: Steve Barone
Fax No.: (302) 636-4149
Tel. No.: (302) 636-6973
Email: SBarone@WilmingtonTrust.com

Fax No.:
Tel. No.:
Attention:
Email:

GAINESVILLE RENEWABLE ENERGY CENTER,
LLC,
as Seller

By: _____
Name:
Title:

Address:

Fax No.:
Tel. No.:
Attention:
Email:

For Buyer: Approved as to form and legality

By: _____
Name:
Title:

Exhibit A

Escrow Agent Fee Schedule

Document comparison by Workshare Compare on Wednesday, August 09, 2017
11:12:48 PM

Input:	
Document 1 ID	interwovenSite://AMERICASDMS/AmericasActive/9319555/2
Description	#9319555v2<AmericasActive> - GRU/GREC Escrow Agmt
Document 2 ID	interwovenSite://AMERICASDMS/AmericasActive/9319555/3
Description	#9319555v3<AmericasActive> - GRU/GREC Escrow Agmt
Rendering set	Standard

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved-deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	13
Deletions	8
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	21

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of _____, 2017 (the "Escrow Agreement"), by and among CITY OF GAINESVILLE, FLORIDA, a municipal corporation d/b/a/ Gainesville Regional Utilities ("Buyer"), GAINESVILLE RENEWABLE ENERGY CENTER, LLC, a Delaware limited liability company ("Seller"), and WILMINGTON TRUST, NATIONAL ASSOCIATION ("Escrow Agent").

WHEREAS, Buyer and Seller have entered into an Asset Purchase Agreement, dated as of _____, 2017 (the "APA");

WHEREAS, pursuant to the APA, Eighteen Million, Seven Hundred Fifty Thousand and 00/00 (\$18,750,000.00) Dollars of the purchase price to be paid by Buyer to Seller is to be paid to the Escrow Agent pursuant to Section 3.2(d) of the APA (the "Escrow Amount") and is to be placed into escrow for the payment of any indemnified claims for which Seller may be liable pursuant to Article VII of the APA; and

WHEREAS, Buyer and Seller wish to engage Escrow Agent to act, and Escrow Agent is willing to act, as escrow agent hereunder in respect of the Escrow Amount and, in that capacity, to hold, administer and distribute the amounts to be deposited in escrow hereunder in accordance with, and subject to, the terms of this Agreement.

NOW, THEREFORE, in consideration of the premises, and further consideration of the covenants set forth hereafter, it is hereby agreed mutually as follows:

1. DESIGNATION AS ESCROW AGENT.

Subject to the terms and conditions hereof, Buyer and Seller hereby appoint Wilmington Trust, National Association as Escrow Agent and Wilmington Trust, National Association hereby accepts such appointment.

2. DEPOSIT OF ESCROW FUNDS.

(a) Following execution of this Escrow Agreement, Buyer shall deposit the Escrow Amount into the following account (the "Escrow Account") established with Escrow Agent: A/C#_____. The deposit is referred to herein as the "Escrow Deposit", and the date of the Escrow Deposit is referred to herein as a "Deposit Date".

(b) Escrow Agent will hold the Escrow Deposit in the Escrow Account, together with all investments thereof and all interest accumulated thereon and proceeds therefrom, in escrow upon the terms and conditions set forth in this Escrow Agreement and shall not disburse funds from the Escrow Account except as provided herein.

(c) Escrow Agent shall invest the Escrow Account in Permitted Investments, including the Wilmington U.S. Government Money Market Fund, pursuant to written instructions delivered by Seller to the Escrow Agent. Seller and Buyer acknowledge that any such investment is not an obligation of Wilmington Trust, National Association or Wilmington Trust Corporation, is not a deposit and is not insured by the FDIC. To the extent Seller instructs

the Escrow Agent to invest in the Wilmington U.S. Government Money Market Fund, Escrow Agent or its affiliate may be compensated by the mutual fund for services rendered in its capacity as investment advisor, or other service provider, such as provider of shareholder servicing and distribution services, and such compensation is both described in detail in the prospectus for the fund, and is in addition to the compensation, if any, paid to Wilmington Trust, National Association in its capacity as Escrow Agent hereunder. For purposes of Section 2(c) of this Escrow Agreement, "Permitted Investments" shall mean (i) direct obligations of the United States, or of any agency of the United States, or obligations guaranteed as to principal and interest by the United States or any agency of the United States, (ii) demand deposits, certificates of deposit and bankers' acceptances issued by any Acceptable Bank, (iii) commercial paper rated A-1 or P-1 by S&P or Moody's, respectively, (iv) repurchase agreements fully secured by obligations described in clause (i) above with any Acceptable Bank and (v) shares in money-market mutual funds having assets of \$1,000,000,000 or more that invest solely in securities described in clauses (i) through (iv) above, and "Acceptable Bank" shall mean any bank or trust company which is organized under or is licensed as a branch or agency under the laws of the United States or any state thereof which has outstanding unguaranteed and unsecured long-term indebtedness which is rated "A" or better by S&P and "A2" or better by Moody's (or an equivalent rating by another nationally recognized statistical rating organization of similar standing if neither such corporation is in the business of rating unsecured bank indebtedness).

3. DISBURSEMENT OF ESCROW ACCOUNT.

The procedure for payments from the Escrow Account shall be as follows:

(a) From time to time so long as any amounts shall remain on deposit in the Escrow Account, if Buyer determines in good faith that Buyer or any other of its Affiliates (as defined in the APA) is entitled to indemnification under Article VII of the APA, Buyer may request payment from the Escrow Account by giving written notice of the claim to Escrow Agent and to Seller, which notice shall state that the claim is being made pursuant to this Escrow Agreement, and shall describe in reasonable detail the nature of the claim, the amount thereof if then ascertainable and, if not then ascertainable, a good faith estimate of the estimated amount thereof (provided however, that the notice shall include a specific estimated dollar amount), the provision(s) in the APA on which the claim is based and the method by and date on which such notice was given to each recipient and certifying, in the case of the notice to Escrow Agent, that Buyer has used reasonable efforts to confirm the actual receipt by Seller of such notice. The Escrow Agent shall forward such written notice to Seller within two (2) business days of receipt thereof in a manner specified in Section 5 hereof. The Escrow Agent shall be entitled to assume that Seller has received any such written notice of a claim from Escrow Agent on the same date such notice is forwarded to Seller by the Escrow Agent in accordance with this Section 3(a). Notwithstanding that the aggregate amount of the Escrow Deposit from time to time shall be available to satisfy claims under the APA, Buyer acknowledges and agrees that any claim made hereunder in respect of the APA shall be limited by the terms of the APA.

(b) If, within thirty (30) calendar days after the date on which Escrow Agent forwards to Seller the written notice of a claim received from Buyer in accordance with Section 3(a), Escrow Agent has not actually received written objection to such claim from Seller, the claim stated in such notice shall be conclusively deemed to be approved by Seller and Escrow Agent

shall promptly thereafter pay to Buyer from the Escrow Account an amount equal to the amount of such claim as stated in Buyer's notice to the extent of the funds in the Escrow Account. The Escrow Agent shall be entitled to conclusively rely upon the information contained in such written notice of a claim from Buyer.

(c) If, within thirty (30) calendar days after the date on which Escrow Agent forwards to Seller the written notice of a claim received from Buyer in accordance with Section 3(a), Escrow Agent shall have actually received from Seller a written objection to the claim by Buyer (a copy of which objection shall in each case be sent to Buyer by Seller in a manner specified in Section 5 hereof), then such claim as submitted by Buyer shall be deemed to be an "Open Claim" and Escrow Agent shall not disburse the amount of such claim, but shall reserve within the Escrow Account an amount equal to the amount of the Open Claim (which amount for each Open Claim is referred to herein as the "Claim Reserve").

(d) The amount constituting the Claim Reserve for each Open Claim shall be paid by Escrow Agent from the Escrow Account to Buyer, only in accordance with (i) a joint written instruction by Buyer and Seller or (ii) a final judgment or order of a court of competent jurisdiction delivered by Buyer or Seller, as applicable, following resolution of the Open Claim in accordance with Section 3(e) below. If such Open Claim is not resolved prior to the time that funds on deposit in the Escrow Account would otherwise be distributed to Seller as provided in Section 3(f) hereof, the remaining portion of such Claim Reserve shall not be distributed to Seller pursuant to Section 3(f) but rather shall continue to constitute a part of the Escrow Account. The Escrow Agent shall be entitled to conclusively and exclusively rely upon any such joint written instruction or final judgment or order without further investigation.

(e) If Seller shall deliver a written objection to a claim by Buyer within the 30-day period referred to in Section 3(d) above, Seller and Buyer shall negotiate in good faith for a period of thirty (30) calendar days following delivery of such written objection by Seller to determine the appropriate amount, if any, of such Open Claim. If Seller and Buyer shall so determine the appropriate amount of Buyer's claim, within two business days following such determination, Seller and Buyer shall give Escrow Agent a joint written instruction as contemplated by Section 3(d). If Seller and Buyer have not made such determination during such 30-day period, then, to the extent such Open Claim remains in dispute, such Open Claim shall be resolved by such legal proceedings as shall be available to the parties. Upon receipt of a copy of a final and binding order or judgment with respect to the determination of such Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such award to Buyer to the extent directed in such order or judgment as contemplated by Section 3(d).

(f) Unless either (i) Buyer has made a request for payment in accordance with Section 3(b) with respect to which a written objection has not been received from Seller or (ii) an Open Claim shall be pending and unresolved as provided above in this Section 3, Escrow Agent shall distribute to Seller the entire amount constituting the Escrow Deposit on the first anniversary of the date hereof (or if such day shall not be a business day, on the next succeeding business day); provided, however, that, to the extent the amount of the remaining portion of the Escrow Deposit exceeds the aggregate amount of Claim Reserves in respect of pending and unresolved Open Claims on the first anniversary of the date hereof (or if such day shall not be a business day, on the next succeeding business day), Escrow Agent shall distribute to Seller such excess amount.

From and after the first anniversary of the date hereof, (x) upon receipt of a copy of a final and binding order or judgment with respect to the determination of any unresolved Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such award to Buyer or Seller, as applicable, to the extent directed in such order or judgment ~~or pursuant to~~ (y) upon receipt of a joint written instruction by Buyer and Seller with respect to the determination of any unresolved Open Claim, Escrow Agent will deliver the portion of the Escrow Deposit specified in such joint written instruction to Buyer or Seller, as applicable, to the extent directed in such joint written instruction.

Notwithstanding anything contained herein to the contrary, in the event funds transfer instructions are given, whether in writing, by facsimile or otherwise, Escrow Agent is authorized (but not required) to seek confirmation of such instructions by telephone call-back, and Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons designated in the instructions. The persons and telephone numbers for call-backs may be changed only in a writing actually received and acknowledged by Escrow Agent. The parties to this Escrow Agreement acknowledge that such security procedure is commercially reasonable. Escrow Agent shall disburse funds from the Escrow Account pursuant to this Section 3 by wire transfer of immediately available funds. It is understood, however, that Escrow Agent may disburse any funds in the Escrow Account without any separate instructions, if such disbursements are in accordance with the terms of this Escrow Agreement.

4. AUTHORITY OF ESCROW AGENT AND LIMITATION OF LIABILITY.

(a) In acting hereunder, Escrow Agent shall have only such duties as are specified herein and no implied duties shall be read into this Agreement, and Escrow Agent shall not be liable for any act done, or omitted to be done, by it in the absence of its gross negligence or willful misconduct. Buyer and Seller hereby acknowledge and agree that Escrow Agent is not a party to, nor has Escrow Agent been provided with copies of the APA or any other documents or agreements referred to herein or therein and Escrow Agent shall have no duty to obtain, review or refer to the APA or any other documents or agreements in connection with Escrow Agent's administration of the Escrow Account or this Escrow Agreement.

(b) Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, and may assume the validity and accuracy of any statement or assertion contained in such a writing or instrument and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so.

(c) Escrow Agent shall be entitled to consult with legal counsel in the event that a question or dispute arises with regard to the construction of any of the provisions hereof, and shall incur no liability and shall be fully protected in acting in accordance with the advice or opinion of such counsel.

(d) Escrow Agent shall not be required to use its own funds in the performance of any of its obligations or duties or the exercise of any of its rights or powers, and shall not be required to take any action which, in Escrow Agent's sole and absolute judgment, could involve it in

expense or liability unless furnished with security and indemnity which it deems, in its sole and absolute discretion, to be satisfactory.

(e) Buyer and Seller shall pay to Escrow Agent compensation for its services hereunder as set forth in the fee schedule attached hereto as Exhibit A. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of Buyer and Seller hereunder. The terms of this paragraph shall survive termination of this Agreement. Each of Buyer and Seller shall pay 50% of all compensation due and payable to the Escrow Agent pursuant to this Escrow Agreement.

(f) Buyer and Seller hereby agree, jointly and severally, to indemnify Escrow Agent, its directors, officers, employees and agents (collectively, the "Indemnified Parties"), and hold the Indemnified Parties harmless from any and against all liabilities, losses, actions, suits or proceedings at law or in equity, and any other expenses, fees or charges of any character or nature, including, without limitation, attorney's fees and expenses, which an Indemnified Party may incur or with which it may be threatened by reason of acting as or on behalf of Escrow Agent under this Agreement or arising out of the existence of the Escrow Account, except to the extent the same shall be caused by Escrow Agent's gross negligence or willful misconduct. Escrow Agent shall have a first lien against the Escrow Account to secure the obligations of the parties hereunder. The terms of this paragraph shall survive termination of this Agreement.

(g) In the event Escrow Agent receives conflicting instructions hereunder, Escrow Agent shall be fully protected in refraining from acting until such conflict is resolved to the satisfaction of Escrow Agent.

(h) Escrow Agent may resign as Escrow Agent, and, upon its resignation, shall thereupon be discharged from any and all further duties and obligations under this Agreement by giving notice in writing of such resignation to Buyer and Seller, which notice shall specify a date upon which such resignation shall take effect. Upon the resignation of Escrow Agent, Buyer and Seller shall, within sixty (60) calendar days after receiving the foregoing notice from Escrow Agent, designate a substitute escrow agent (the "Substitute Escrow Agent"), which Substitute Escrow Agent shall, upon its designation and notice of such designation to Escrow Agent, succeed to all of the rights, duties and obligations of Escrow Agent hereunder. In the event Buyer and Seller shall not have delivered to Escrow Agent a written designation of Substitute Escrow Agent within the aforementioned 60-day period, together with the consent to such designation by the Substitute Escrow Agent, the Escrow Agent may apply to a court of competent jurisdiction to appoint a Substitute Escrow Agent, and the costs of obtaining such appointment shall be reimbursable from Buyer and Seller and from the Escrow Funds.

5. NOTICES.

Except as otherwise provided herein, any notice, instruction or instrument to be delivered hereunder shall be in writing and shall be effective upon receipt at the addresses set forth on the signature page hereof or at such other address specified in writing by the addressee, or if to the Escrow Agent, upon receipt via facsimile transmission or electronic mail, at the number or address set forth on the signature page hereof, or at such other number or address specified by Escrow Agent.

6. AMENDMENT.

This Escrow Agreement may not be amended, modified, supplemented or otherwise altered except by an instrument in writing signed by the parties hereto.

7. TERMINATION.

This Agreement will terminate upon the disbursement of all funds in the Escrow Account, as provided above, by the Escrow Agent.

8. TAX REPORTING.

The parties hereto, other than the Escrow Agent, agree that, for tax reporting purposes, all interest and other income earned from the investment of amounts in the Escrow Account ("Taxable Income") in any tax year shall be allocated to Seller ("Taxpayer") and that Taxpayer shall be treated as the owner of the amounts in the Escrow Account for federal income tax purposes. Upon execution of this Escrow Agreement, Taxpayer shall provide Escrow Agent with its certified tax identification number ("TIN") on an executed Internal Revenue Service Form ("IRS") W-9 or other applicable IRS Form. Taxpayer agrees to report all Taxable Income allocable to it on its federal and other applicable tax returns. Taxpayer acknowledges and agrees that, in the event its TIN is not certified to the Escrow Agent, and/or it does not make all certifications set forth in IRS Form W-9 or other applicable IRS Form, applicable tax laws may require withholding of a portion of any income earned with respect to amounts in the Escrow Account that are allocable to it.

9. ANTI-TERRORISM/ANTI-MONEY LAUNDERING LAWS.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT - To help the United States government fight the funding of terrorism or money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a new account. What this means for the parties to this Agreement is that the Escrow Agent will ask for such information as it may determine to be appropriate in accordance with its customary practices.

10. GOVERNING LAW; JURISDICTION.

(a) This is a Delaware contract and shall be governed by Delaware law in all respects.

(b) Each of the parties hereto (a) hereby irrevocably submits to the nonexclusive jurisdiction of any state or federal court of competent jurisdiction located in the State of Delaware and County of Newcastle for the purposes of any suit, action or other proceeding arising out of this Agreement or any of the transactions contemplated hereby brought by any of the parties hereto or their successors or assigns; (b) hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined in such Delaware State court, or in such federal court; and (c) to the extent permitted by applicable law, hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that such party 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 Agreement or the subject matter hereof may not be enforced in or by such court.

(c) TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO EACH HEREBY IRREVOCABLY WAIVE THE RIGHT TO DEMAND A TRIAL BY JURY, IN ANY SUCH SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, OR THE SUBJECT MATTER HEREOF OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY BROUGHT BY ANY OF THE PARTIES HERETO OR THEIR SUCCESSORS OR ASSIGNS

11. COUNTERPARTS.

This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument. This Escrow Agreement (or signature page thereto) may be executed and delivered by facsimile, or by e-mail of a portable document format (.pdf) file and delivery by such method will be deemed to have the same effect as if the original signature had been delivered to the other parties.

12. SUCCESSOR ESCROW AGENT.

Any business entity into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any entity resulting from any merger, conversion or consolidation to which the Escrow Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Escrow Agent, shall be the successor of the Escrow Agent hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

[Signature Page Follows]

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

CITY OF GAINESVILLE, FLORIDA,
D/B/A/GAINESVILLE REGIONAL
UTILITIES ,
as Buyer

WILMINGTON TRUST, NATIONAL
ASSOCIATION,
Escrow Agent

By:
Name:
Title:

Address:

Fax No.:
Tel. No.:
Attention:
Email:

By: _____
Name: Steve Barone
Title: Assistant Vice President

Address:
1100 North Market Street
Wilmington, Delaware 19890
Attn: Steve Barone
Fax No.: (302) 636-4149
Tel. No.: (302) 636-6973
Email: SBarone@WilmingtonTrust.com

GAINESVILLE RENEWABLE ENERGY CENTER,
LLC,
as Seller

By: _____
Name:
Title:

Address:

Fax No.:
Tel. No.:
Attention:
Email:

For Buyer: Approved as to form and legality

By: _____
Name:
Title:

Exhibit A

Escrow Agent Fee Schedule

Document comparison by Workshare Professional on Thursday, August 10, 2017 3:40:20 PM

Input:	
Document 1 ID	file://C:\Users\nashke\AppData\Local\Temp\Workshare\wmtmp8020\#9319555v3ve_ - GRU_GREC Escrow Agmt.docx
Description	#9319555v3_AmericasActive_ - GRU_GREC Escrow Agmt
Document 2 ID	file://C:\Users\nashke\Desktop\GRU_GREC Escrow Agmt.docx
Description	GRU_GREC Escrow Agmt
Rendering set	Chadbourne

Legend:	
<u>Insertion</u>	
Deletion	
Moved from	
<u>Moved to</u>	
Style change	
Format change	
Moved-deletion	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	5
Deletions	3
Moved from	0
Moved to	0
Style change	0
Format changed	0
Total changes	8