

***Non-Binding Term Sheet – Longview Expansion Project
September 11, 2019***

This Non-Binding Term Sheet is dated as of the 11th day of September, 2019 and made between LONGVIEW POWER II, LLC ("Longview Power II"), LONGVIEW RENEWABLE POWER, LLC ("Longview Renewable Power," and together with Longview Power II where appropriate, the "Longview Parties"), and THE COUNTY COMMISSION OF MONONGALIA COUNTY, WEST VIRGINIA (the "Commission") regarding a Facility Development Agreement, Payment in Lieu of Taxes Agreement, Lease Agreement, and any other legally necessary agreements (together the "PILOT Agreements") relating to the proposed construction and operation of a 1200 MW natural gas-fired combined-cycle gas turbine power plant ("Longview Unit 2") and a 70 MW utility scale solar power facility, a 20 MW component of which is to be located in Monongalia County, West Virginia (such 20 MW component referred to as "Longview Unit 3," and together with Longview Unit 2, the "Project"). The Project would be located adjacent to the existing Longview Coal Plant on land to be acquired by the Monongalia County Development Authority ("MCDA") from the Longview Parties, subject to a repurchase option by the Longview Parties and the MCDA's subsequent conveyance of the Project to the Commission. The Project would be leased to the Longview Parties for a term of at least thirty (30) years. During the years of ownership by the Commission, all of the real and personal property which comprises the Project, and any leasehold interest therein, would be exempt from ad valorem property taxes pursuant to West Virginia Code §8-19-4. Under the PILOT Agreements, the Longview Parties would agree to make payments of certain amounts, including lease payments, in lieu of ad valorem property taxes, and the Commission and the other Monongalia County stakeholders (the Board of Education, the Sheriff, and the Assessor) would agree to the acquisition, construction, lease and operation of the Project.

This Non-Binding Term Sheet is not and should not be construed to be the final PILOT Agreements, but represents the interest of the Longview Parties and the Commission to engage in negotiations and the preparation of mutually acceptable legally binding PILOT Agreements. Neither the Longview Parties nor the Commission shall have any liability to the other if legally binding final PILOT Agreements are not executed. Other than the payment provisions in items numbered (1) through (5) below, any and all provisions hereof are subject to the Longview Parties' and the Commission's willingness to proceed with negotiations related to any other necessary transactions and approvals associated with the Project by and among the Longview Parties, the Commission and other Monongalia County stakeholders, including, but not limited to, necessary and appropriate land acquisitions and transfers, a Facilities Development Agreement as necessary, an appropriate lease or leases, and a specific payment in lieu of taxes agreement, as well as any other legally required agreements, and the final approval by the Commission and of the respective boards of directors of the Longview Parties.

Based upon the information currently known to the Longview Parties and the Commission, the final PILOT Agreements will include, but not be limited to, the following terms:

1. The Longview Parties would make a payment of \$2.5 million (\$2,500,000) to the Commission upon the Financing Closing. For purposes of this Non-Binding Term Sheet, "Financing Closing" means the date when all conditions precedent have been satisfied or waived to the initial release of funds under the definitive agreements with all sources of funding necessary to pay for the design, construction, procurement of equipment, and testing of Longview Unit 2; and the Longview Parties agree to keep the Commission updated, no less than quarterly, about the status of the Financing Closing.

2. Acting on behalf of itself and Longview Renewable Power, Longview Power II would make a base payment of One Million Five Hundred Eighty Thousand Dollars (\$1,580,000) to the

Commission when Longview and the Commission mutually acknowledge the commencement of commercial operations date of the Project (“COD”), and an additional annual payment of that same amount on the anniversary of the COD for years two (2) through five (5) following the COD. For purposes of this Non-Binding Term Sheet, “commencement of commercial operations” or “COD” means the date when Longview Unit 2 successfully completes the facility performance tests for Longview Unit 2 as confirmed in writing by the independent engineer for the project financing sources.

3. Acting on behalf of itself and Longview Renewable Power, Longview Power II would thereafter make annual payments to the Commission:

a. that escalate from the amount of the year 5 payment at the annual rate of one percent (1%), payable on the anniversary of the COD for years six (6) through fifteen (15) following the COD;

b. that escalate from the amount of the year 15 payment at the annual rate of two percent (2%), payable on the anniversary date of the COD for years sixteen (16) through twenty-five (25) following the COD; and

c. that escalate from the amount of the year 25 payment at the annual rate of three percent (3%), payable on the anniversary date of the COD for years twenty-six (26) through thirty (30) following the COD.

4. The Longview Parties will be responsible to determine the apportionment of responsibility as between them for the payments to the Commission outlined in items numbered one (1) through (3) above; provided, that the Longview Parties acknowledge that default in making such payments shall be an event of default under the PILOT Agreements. The parties will develop a mechanism to be included in the PILOT Agreements under which, upon an event of default for non-payment of one or more PILOT payments, the Commission will be assured that for each tax year, it will receive either a PILOT payment as provided in Exhibit A or an ad valorem tax payment.

5. The attached Exhibit A reflects the payment schedule outlined in items numbered one (1) through three (3) above. The Longview Parties will not object to any reasonable allocation of the total amount of the annual payments shown in Exhibit A between payments arising under the Payment in Lieu of Taxes Agreement and payments arising under the Lease Agreement that the Commission determines to be appropriate, so long as the allocation does not exceed the total payment amounts provided for in Exhibit A in any year or in total.

6. Each party will be responsible for and bear all of its respective costs and expenses incurred at any time in connection with pursuing or consummating the final PILOT Agreements and all associated land acquisitions, transfers, leases and other required agreements.

7. This Non-Binding Term Sheet supersedes all prior oral or written agreements, understandings, representations and warranties and courses of conduct and dealing between the parties on the subject matter hereof.

8. This Non-Binding Term Sheet is not comprehensive or exhaustive of all the terms that would be included in the final PILOT Agreements. The final PILOT Agreements are expected (i) to incorporate the annual payment amounts specified in items numbered (1) through (3) above, (ii) to be substantially consistent with the PILOT Agreement, Lease Agreement, and other operative agreements used

in the Longview Power, LLC transaction, and (iii) to include other normal and typical provisions and requirements for these type of arrangements.

9. This Non-Binding Term Sheet will be governed by and construed under the laws of the State of West Virginia without regard to conflicts-of-laws principles.

10. The provisions of this Non-Binding Term Sheet (other than the amounts specified in items numbered (1) through (3) above) are not intended to be legally binding on the Longview Parties or the Commission and are expressly subject to the negotiation, final execution, and delivery of final PILOT Agreements. No past or future action, course of conduct or failure to act relating to any possible final PILOT Agreements, will give rise to or serve as a basis for any obligation or other liability on the part of the Longview Parties or the Commission.

LONGVIEW POWER II, LLC

By: 
Its: President and CEO
Date: September 11, 2019

LONGVIEW RENEWABLE POWER, LLC

By: 
Its: President and CEO
Date: September 11, 2019

THE COUNTY COMMISSION OF MONONGALIA
COUNTY, WEST VIRGINIA

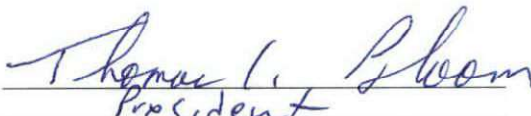
By: 
Its: President
Date: 9/11/2019

Exhibit A

Mon County PILOT / Lease Payments - Units 2 and 3

Operation Year	Escalator	Amount
0		2,500,000
1		1,580,000
2	0.0%	1,580,000
3	0.0%	1,580,000
4	0.0%	1,580,000
5	0.0%	1,580,000
6	1.0%	1,595,800
7	1.0%	1,611,758
8	1.0%	1,627,876
9	1.0%	1,644,154
10	1.0%	1,660,596
11	1.0%	1,677,202
12	1.0%	1,693,974
13	1.0%	1,710,914
14	1.0%	1,728,023
15	1.0%	1,745,303
16	2.0%	1,780,209
17	2.0%	1,815,813
18	2.0%	1,852,129
19	2.0%	1,889,172
20	2.0%	1,926,955
21	2.0%	1,965,495
22	2.0%	2,004,804
23	2.0%	2,044,901
24	2.0%	2,085,799
25	2.0%	2,127,515
26	3.0%	2,191,340
27	3.0%	2,257,080
28	3.0%	2,324,793
29	3.0%	2,394,536
30	3.0%	2,466,372

Total	<u>58,222,513</u>
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Initial payment (Year 0) is due at construction financing closing