

HENRY COUNTY
DECOMMISSIONING AGREEMENT

This Decommissioning Agreement ("Agreement") dated as of January 06, 2017, ("Effective Date") by and between Flat Rock Wind, LLC, a Delaware limited liability corporation, qualified to do business in Indiana (the "Company") and Henry County, Indiana (the "County").

RECITALS

WHEREAS, the Company desires to build wind farm facilities in Henry County, Indiana (the "Wind Farm");

WHEREAS, the Company has or will enter into certain Lease and Easement Agreements (collectively, the "Leases") with the landowners within the Wind Farm area (the "Landowners");

WHEREAS, pursuant to Title 5, Section 9.12 of the Henry County Development Ordinance in the form that is in existence at the time of this Agreement (the "Ordinance"), the Company is required to post and maintain financial resources to cover the cost of decommissioning the Wind Farm, including demolition and removal of the Wind Farm facility (the "Net Removal Cost" as defined herein), in the form of a bond, letter of credit, or other security acceptable to the County;

WHEREAS, the Company shall post a performance or surety bond or letter of credit for the Net Removal Cost upon the terms and conditions more fully set forth below;

WHEREAS, the Company and the County have agreed that the County may, but shall not be required to, use the salvage value of Generating Units (as defined below) located within the Wind Farm to cover the Net Removal Cost in the event the Company and its lenders fail to complete the decommissioning in accordance with the Ordinance; and

WHEREAS, for purposes of this Agreement, "Generating Units" are defined to include, but not be limited to, wind power facilities, transformers, met towers, underground cable circuits, roads and collector substations.

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE I
BOND ISSUE

Section 1.1 Agreement to Decommission: Restoration Fund Amount. Company shall decommission each Generating Unit (exclusive of underground cable circuits) and related improvements pursuant to the terms of this Agreement and the Ordinance, which shall be deemed the decommissioning plan under the Ordinance. The Company shall decommission each Generating Unit (exclusive of underground cable circuits) and related improvements upon the

discontinuation of use, which shall be deemed to occur upon the failure of such Generating Units to produce electricity for twelve (12) consecutive months, unless a plan outlining the steps and schedule for returning the Generating Units to service is submitted and approved by the Henry County Plan Commission. The approval of the Henry County Plan Commission of such a plan may not be unreasonably withheld. If a Company's performance of its obligations to decommission pursuant to such a plan is prevented, delayed or otherwise impaired at any time due to any of the following causes, then the time for performance as herein specified shall be appropriately extended by the time of the delay actually caused by such circumstances: acts of God, extreme weather, war, civil commotion, riots, or damage to work in progress by reason of fire or other casualty, strikes, lock outs or other labor disputes; delays in transportation; inability to secure labor or materials in the open market; war, terrorism, sabotage, civil strife or other violence; the effect of any law, proclamation, action, demand or requirement of any government agency.

After the Henry County Plan Commission approves the Wind Farm use and prior to the issuance of the improvement location permit or siting approval, Company shall deliver to County a surety bond, or other security acceptable to the County, issued by one of the acceptable companies listed in the latest version of a "Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reimbursing Companies", Department Circular 570, issued by the Department of the Treasury (the "Bond Provider") or a letter of credit issued by a financial institution acceptable to the County in its reasonable discretion, in a form and substance reasonably satisfactory to County (such surety bond, letter of credit, or other security, the "Restoration Fund") securing performance of the decommissioning obligations, which Restoration Fund shall be equal to the estimated amount, if any (the "Net Removal Cost"), by which the cost of removing the Generating Units to a depth of four (4) feet below the surface (exclusive of underground cable circuits), including reasonable professional fees related thereto, exceeds the salvage value of such Generating Unit, which Net Removal Cost shall be determined as follows: The Company and County shall first agree upon a licensed professional engineer to be retained by the Company with knowledge of the operation and decommissioning of wind farms (a "Professional Engineer") to provide an estimate of the Net Removal Cost. If the Parties cannot agree on the Professional Engineer, then the County and the Company shall each select a Professional Engineer licensed in Indiana and the Professional Engineers thus selected shall select a third Professional Engineer which shall each provide an estimate of the Net Removal Cost. The amount of the Restoration Fund shall be an amount equal to the average of the three estimates of the Net Removal Cost. The Company shall pay all fees in obtaining the estimates of the Net Removal Cost. Company shall keep the Restoration Fund in force throughout the remainder of the term of this Agreement. The Net Removal Cost shall be recalculated every five (5) years thereafter during the term of this Agreement using the above process and Company shall provide a copy of each Professional Engineer's report within ten (10) days of receipt of such report.

Beginning with any replacement or extension of the Restoration Fund on or after its initial five year term, the Restoration Fund shall be in an amount equal to the greater of the Net Removal Cost or twenty-five percent (25%) of the estimated cost of removing the Generating

Units (exclusive of underground cable circuits), and for purposes of estimating the salvage value, any turbine or other portion of the Generating Unit that is subject to a lien or security interest for the benefit of a lender or creditor of the Company or other party (other than the County) shall be deemed to have salvage value only to the extent that the salvage value exceeds the amount of the lien.

Section 1.2 Restoration Fund Provider: Restoration Fund Beneficiaries. At least sixty (60) days prior to such delivery of the Restoration Fund to the County, the Company shall submit to the County the name of the provider of the Restoration Fund and the documents governing the issuance of the Restoration Fund, both of which shall be subject to the approval of the County, such approval not to be unreasonably withheld, provided, however, as a condition precedent to the County approving the Restoration Fund and the Restoration Fund provider, the Restoration Fund provider shall certify in writing to the County that it has been provided a copy of this Agreement, that no Landowners or any other party has rights to the Restoration Fund that are senior to the rights of the County in the Restoration fund, and that it will disburse the Restoration Fund in the manner set forth in this Agreement upon request by the County. The County shall be named as the beneficiary of the Restoration Fund subject to, and in conformance with, the provisions of Article II below. The Company represents that it has not granted and the Company shall not grant to the Landowners or any other party rights to the Restoration Fund senior to the rights of the County to the Restoration Fund.

Section 1.3 Restoration Fund Requirements. After the Henry County Planning Commission approves the Wind Farm use and prior to the issuance of the improvement location permit or siting approval, the Company shall deliver to the County the surety bond, or such other security acceptable to the County, in the amount of the Net Removal Cost as determined under Section 1.1 above (the "Initial Restoration Fund Date"). The amount of the Restoration Fund shall be in the amount of the initial determination of the Net Removal Cost until the 5th anniversary of the Initial Restoration Fund Date. Commencing on the 5th anniversary of the Initial Restoration Fund Date and each 5th anniversary thereafter the amount of the surety bond shall be adjusted to equal the amount of the Restoration Fund as recalculated pursuant to Section 1.1. above. The Company shall provide a replacement bond or letter of credit meeting the requirements of Section 1.1 no later than 120 days prior to the expiration of any bond or letter of credit posted as the Restoration Fund.

Section 1.4 Failure to Provide Restoration Fund. If the Company fails to provide Restoration Fund or the certificate of continuation provided in Sections 1.2 and 1.3, the County shall provide written notice to Company and Company shall be afforded thirty (30) days' notice and opportunity to cure, prior to the County declaring a default hereunder. If Company fails to provide the Restoration Fund or the certificate of continuation provided in Sections 1.2 and 1.3 after such thirty (30) days and the County declares an event of default hereunder, the County shall have the right to (a) seek any necessary equitable relief available under applicable law to affect the providing of the Restoration Fund or any other requirement under this Agreement, (b) pay any premium necessary to continue or establish the Restoration Fund, in which case Company shall reimburse the County for the amount of such premium, (c) draw upon the bond or letter of credit then serving as the Restoration Fund, for the full amount available thereunder,

and place such funds into a decommissioning escrow account to serve as the Restoration Fund for the remainder of the term of this Agreement, (d) decommission the Generating Units and be reimbursed for the related costs from the Restoration Fund in effect pursuant to Section 2.1, and (e) seek all remedies at law. Company shall pay to County the County's attorney and professional fees and other costs with respect to the pursuit and implementation of such remedies.

ARTICLE II DISBURSEMENT OF SECURITY

Section 2.1 Rights of County. In the event the Company and its lenders fail to decommission the Wind Farm in accordance with the requirements of the Ordinance, the County may, in its sole election, undertake the decommissioning of the Wind Farm. The County's election to decommission all or any portion of the Wind Farm shall not create an obligation to the Landowners, the Company, or any other third party to complete the decommissioning of all or part of the Wind Farm. In the event the County elects to undertake the decommissioning of the Wind Farm, it may make a claim(s) upon the Restoration Fund to the Bond Provider or issuing bank of a letter of credit, whichever is applicable, for the Net Removal Cost subject to the limitations set forth herein. Any claim made by the County upon the Restoration Fund shall be limited to such expenses incurred by the County for the removal of all Generating Units (except the underground cable circuits) including up to a depth of four (4) feet below the surface and the restoration of the soil and vegetation with the Wind Farm, as set forth in the Ordinance, including reasonable professional and contractor fees (the "Decommissioning Obligations").

Section 2.2 County Cooperation. In the event the County elects not to complete the decommissioning of all or any portion of the Wind Farm, the County shall execute all documentation reasonably required by the Restoration Fund, the Company and/or its lenders necessary to waive the County's rights to all or a portion of the Restoration Fund funds and to otherwise permit the Landowners to make claims against the Restoration Fund or at the option of the Landowners, return the Restoration Fund to Company. Additionally, the County and Landowners may enter into an agreement(in recordable form) under which certain Wind Farm facilities such as access roads and out buildings, as deemed necessary or useful by Landowners, may be allowed to remain.

Section 2.3 Abandonment. In the event of abandonment of the Wind Farm by the Company, the Company will provide an affidavit to the Henry County Plan Commission representing that all Leases for Generating Units contain terms that provide financial assurance, including access to the salvage value of the equipment, for Landowners to insure that the Generating Units are properly decommissioned within one year of expiration or earlier termination of the Wind Farm; provided, however, delivery of such affidavit shall not relieve the Company of any of its obligations under this Agreement.

Section 2.4 Release of Restoration Fund. The Bond Provider shall release the Restoration Fund when the Company has demonstrated to the reasonable satisfaction of the Henry County Plan Commission that the Decommissioning Obligations have been satisfied.

ARTICLE III
SALVAGE VALUE

Section 3.1 County Right to Salvage Value of Generating Units. In the event the Company, its lenders, or the Landowners fail to decommission the Wind Farm in accordance with the terms of the Ordinance (and in addition to any rights to make a claim upon the Restoration Fund), the Generating Units within the Wind Farm shall be deemed abandoned and the County shall be entitled to apply the salvage value of the Generating Units located within the Wind Farm to any costs of decommissioning the Wind Farm in excess of the funds available under the Restoration Fund. Provided, however, in no event shall salvage value be retained by the County if the Restoration Fund is adequate to cover the Decommissioning Obligations, and any amount recovered by the County in excess of its actual incurred decommissioning costs, the costs incurred by the County in selling the Generating Units to collect the salvage value, and any and all other expenses and damages incurred by the County as a result of the Company's failure to decommission the Wind Farm or additional default of the Company under this Agreement shall be promptly refunded by the County to the Company.

For purposes of this Agreement, the salvage value is the net value of the towers, nacelles, generators, turbines, blades, wires, transformers, and all other saleable parts and commodities which make up the Generating Units, whether sold as used parts or on a commodity/scrap basis, or any combination thereof (whichever is greater) after deducting the amount necessary to pay and satisfy all liens, security interests, and other encumbrances attaching to the Generating Units and the sum of all costs incurred in connection with the sale of Generating Units, including advertising and reasonable professional fees.

ARTICLE IV
OTHER RIGHTS OF COUNTY

Section 4.1 Other Relief. In addition to any other rights and remedies granted herein, the County shall have the right to seek any equitable relief available under applicable law to effect or complete the decommissioning of the Wind Farm. In the event the County seeks and obtains injunctive relief on a preliminary basis, it shall not be required to post a bond or other security. In addition, the County shall have the right to seek reimbursement from Company, its successors or assigns, for any costs of decommissioning the Wind Farm incurred by the County in excess of the funds available under the Restoration Fund and the salvage value of the Generating Units.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations, Warranties and Covenants of County. The County represents and warrants to the Company as follows:

- a. The County has full power and authority to execute, deliver, and perform this Agreement and to take all actions necessary to carry out the transactions contemplated by this Agreement.
- b. This Agreement has been duly executed and delivered by the County and constitutes the legal, valid and binding obligation of the County, enforceable against the County in accordance with its terms.
- c. The execution, delivery, and performance of this Agreement by the County will not, to the best of County's knowledge, violate any applicable law of the State of Indiana.

Section 5.2 Representations, Warranties and Covenants of Company. The Company represents and warrants to the County as follows:

- a. The Company has full power and authority to execute, deliver and perform this Agreement and to take all actions necessary to carry out the transactions contemplated by this Agreement.
- b. This Agreement has been duly executed and delivered by the Company and constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

ARTICLE VI DISPUTES

Section 6.1 Disputes. In the event of any dispute as to any amount to be paid pursuant to this Agreement (including, but not limited to, any dispute as to whether the County has waived its right to decommission), the right of the County to the Restoration Fund funds and the salvage value of the Generating Units shall take priority over the rights of the Landowners as set forth in this Agreement.

ARTICLE VII TERM

Section 7.1 Term. The term of this Agreement shall commence on the date of this Agreement, and this Agreement and County's rights hereunder shall terminate upon the completion of the decommissioning of the Wind Farm in accordance with the terms of this Agreement. Upon termination of this Agreement, the County shall execute all documentation necessary or reasonably required in order to release and waive all claims to the Restoration Fund and the salvage value of the Generating Units upon the request of the Company.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 No Waiver; Remedies Cumulative. No failure on the part of any party hereto to exercise, and no delay in exercising, any right, power or remedy shall operate as a waiver thereof. No single or partial exercise by any party hereto of any such right, power or remedy hereunder shall preclude any other further exercise of any right, power or remedy hereunder. The rights, powers and remedies herein expressly provided are cumulative and not exclusive of any rights, powers or remedies available under applicable law.

The breach of or default under this Agreement by the Company shall constitute a breach of the Ordinance, and any remedies set forth under the Ordinance shall be in addition to the remedies set forth in this Agreement.

Section 8.2 Notices. All notices, requests and other communications provided for herein (including any modifications, or waivers or consents under this Agreement) shall be given or made in writing (including by telecopy) delivered to the intended recipient at the address set forth below or, as to any party, at such other address as shall be designated by such party in a notice to the other party. Except as otherwise provided herein, all notices and communications shall be deemed to have been duly given when transmitted by telecopier with confirmation of receipt received, personally delivered, delivered by overnight courier upon confirmed receipt, or in the case of a mailed notice, upon receipt, in each case given or addressed as provided herein.

If to Company:

Flat Rock Wind, LLC
c/o Apex Clean Energy, Inc.
310 4th St. NE, Suite 200
Charlottesville, VA 22902
Attention: President
Facsimile: (434) 220-7595
Email: apex@apexcleanenergy.com

With a copy to:

Flat Rock Wind, LLC
c/o Apex Clean Energy, Inc.
310 4th St. NE, Suite-200
Charlottesville, VA 22902
Attention: Deputy General Counsel
Facsimile: (434) 220-7595
Email: legal@apexcleanenergy.com

If to the County:

Henry County
Board of Commissioners
101 S. Main Street
New Castle, IN 47362
Attn: County Auditor

All notices to the County shall include a copy to Henry County Attorney

Joel E. Harvey
R. Scott Hayes
HAYES COPENHAVER CRIDER HARVEY, LLP
214 S. Main Street
New Castle, IN 47362

Richard Hall
BARNES & THORNBURG
11 South Meridian
Indianapolis, IN 46204

Section 8.3 Amendments. This Agreement may be amended, supplemented, modified or waived only by an instrument in writing duly executed by each of the parties hereto.

Section 8.4 Successors and Assigns. (a) This Agreement shall (i) remain in full force and effect until the termination hereof pursuant to Section 7.1 herein; and (ii) be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.

(b) Except as provided in subsections (c), (d), and (e) below, no Party to this Agreement shall assign, transfer, delegate, or encumber this Agreement or any or all of its rights, interests, or obligations under this Agreement without the prior written consent of the other Party. In those instances in which the approval of a proposed assignee or transferee is required or requested: (i) such approval shall not be unreasonably withheld, conditioned, or delayed; and (ii) without limiting the foregoing, in the case of the County, the County's approval may not be conditioned on the payment of any sum or the performance of any agreement other than the agreement of the assignee or transferee to perform the obligations of the Company pursuant to this Agreement.

(c) Notwithstanding anything to the contrary contained herein, Company may, without the consent of the County, but upon notice to County, assign or transfer this Agreement or any or all of its rights, interests, and obligations under this Agreement to any affiliate or subsidiary or with the consent of the County (not to be unreasonably withheld), to a company that acquires substantially all the assets of Company, and may assign, encumber, mortgage, hypothecate and pledge all or any part of this Agreement (including by mortgage, deed of trust or other security Agreement) in connection with any financing for the Wind Farm. Additionally, upon the prior written notice to the County and without consent of the County, Company may assign this Agreement to a (i) public utility or (ii) a business enterprise, provided in either instance such assignee shall have comparable experience in constructing and operating a wind project in the

United States and a net worth of a minimum of \$25,000,000 as confirmed by audited financial statements as of the most immediately prior year end. The Company shall have the right from time to time without the County's consent to transfer any membership interests in Company to one or more persons or entities.

(d) Any assignment pursuant to this Section shall be subject to the assignee agreeing in writing to be bound by the terms of this Agreement. Any assignment of this Agreement by Company to an assignee shall be subject to Company assigning its rights and obligations under the Agreement for Use of Roads and Drainage Agreement dated _____ (the "Road Use Agreement") and the Economic Development Agreement dated _____ (the "Economic Development Agreement") to the same assignee. Any notice of assignment required to be delivered by Company pursuant to this Section shall be in writing, shall set forth the basis for the assignment, including such supporting information as may be necessary to demonstrate compliance with this Section, and shall be delivered to the County not less than forty-five (45) days prior to the effective date of the assignment. The restrictions on the Company's ability to assign this Agreement set forth in this Section shall expire ten (10) years after the date of the completion of the Wind Farm; provided however, following the expiration of such restrictions, the Company shall still provide notice of any assignment of this Agreement to the County not less than forty-five (45) days prior to the effective date of the assignment, the assignee shall still agree in writing to be bound by the terms of this Agreement, and any assignment of this Agreement by Company to an assignee shall still be subject to Company assigning its rights and obligations under the Road Use Agreement and the Economic Development Agreement to the same assignee.

(e) Company may, also, without the prior approval of the County, enter into any partnership or contractual arrangement, including but not limited to, a partial or conditional assignment of equitable interest in the Company or its parent to any person or entity, including but not limited to tax equity investors, or by security, charge or otherwise encumber its interest under this Agreement for the purposes of financing the development, construction and/or operation of the Wind Farm (any of the foregoing actions, a "Collateral Assignment") and County shall agree to execute and deliver any reasonably requested estoppels related to a Collateral Assignment. Promptly after making such encumbrance, Company shall notify the County in writing of the name, address, and telephone and facsimile numbers of each party in favor of which Company's interest under this Agreement has been encumbered (each such party, a "Financing Party" and together, the "Financing Parties"). Such notices shall include the names of the account managers or other representatives of the Financing Parties to whom all written and telephonic communications may be addressed. After giving the County such initial notice regarding either an Assignment or a Collateral Assignment, Company shall promptly give the County notice of any change in the information provided in the initial notice or any revised notice. The Company shall, in the event of any such Collateral Assignment, remain bound to the terms of this Agreement unless otherwise agreed by the County.

Section 8.5 Counterparts; Effectiveness. This Agreement may be executed in any number of counterparts, all of which when taken together shall constitute one and the same instrument and any of the parties hereto may execute this Agreement by signing any such

counterpart. This Agreement constitutes the entire agreement and understanding among the parties hereto with respect to matters covered by this Agreement and supersede any and all prior agreements and understandings, written or oral, relating to the subject matter hereof.

Section 8.6 Severability. If any provision hereof is invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by applicable law: (a) the other provisions hereof shall remain in full force and effect in such jurisdiction in order to carry out the intentions of the parties hereto as nearly as may be possible; and (b) the invalidity or unenforceability of any provision hereof in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

Section 8.7 Headings. Headings appearing herein are used solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

Section 8.8 Governing Law. This Agreement shall be governed by, and construed in accordance with the laws of the State of Indiana. Venue for any action related to this Agreement shall be in a court of appropriate jurisdiction located in Henry County, Indiana.

Section 8.9 Road Use Agreement. Company and the County acknowledge that decommissioning of the Wind Farm may, to the extent oversize and overweight vehicles are used, constitute an "Extraordinary Event" under Section 28 of the Road Use Agreement, which may require the provision of additional amounts for the Restoration Fund to cover the cost of any potential damage or destruction to the County roads which may be incurred during such decommissioning.

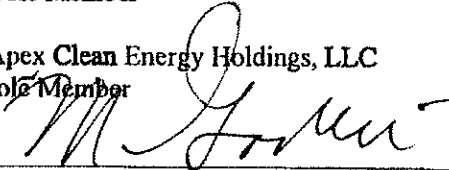
IN WITNESS WHEREOF, this Agreement has been duly executed on the date and year first written above.

"Company"

Flat Rock Wind, LLC

By: Apex GCL, LLC
Its: Sole Member

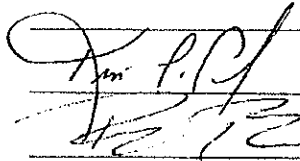
By: Apex Clean Energy Holdings, LLC
Its: Sole Member

By: 
Name: Mark Goodwin
Its: _____

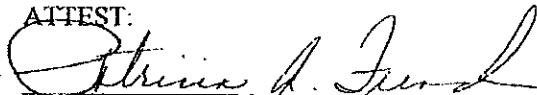
"County"

Henry County, Indiana

By: Board of Commissioners of Henry
County, Indiana



ATTEST:



Auditor, Henry County, Indiana

DMS RXH 3363173v1

