

**DEVELOPMENT AND PURCHASE OPTION AGREEMENT
AND SEPARATE OPTION TO PURCHASE TRANSMISSION LINE**

dated as of June 30, 2011

by and between

Geronimo Wind Energy, LLC,
and
Enel Green Power North America, Inc.,
as the Seller Parties,

and

Northern States Power Company,
as Optionee

**DEVELOPMENT AND PURCHASE OPTION AGREEMENT
AND SEPARATE OPTION TO PURCHASE TRANSMISSION LINE**

This DEVELOPMENT AND PURCHASE OPTION AGREEMENT AND SEPARATE OPTION TO PURCHASE TRANSMISSION LINE is dated as of June 30, 2011 (“Execution Date”), but effective as of the Effective Date (as defined herein) is made and entered into by and among Geronimo Wind Energy, LLC, a Minnesota limited liability company (together with its wholly-owned subsidiary, Prairie Rose Wind 2, LLC, “Seller”), Enel Green Power North America, Inc., a Delaware corporation (“EGPNA” and together with Seller, the “Seller Parties”), and Northern States Power Company, a Minnesota corporation (“Optionee”). Optionee, Seller and EGPNA may be referred to individually herein as a “Party” and collectively as the “Parties”.

WHEREAS, Seller is developing the second phase of a wind-powered electric generating project, with a nameplate capacity of approximately 100 MW to be located on the Option Site, as an expansion of, and having attributes and features anticipated to be substantially similar to, the first phase of such project, including material agreements that support financing and/or mitigation arrangements that remedy applicable shortcomings, if any (referred to herein as the PRW Project (defined below)), for purposes of adding such project to Seller’s portfolio of developed project, subject, however, to the rights of Optionee under the terms and conditions of this Agreement (the “Option Project”);

WHEREAS, Optionee desires to purchase from Seller and Seller desires to sell to Optionee an option to purchase all of the Development Assets of the Option Project, on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, Prairie Rose Wind, LLC, a Minnesota limited liability company (“PRW”) and wholly-owned subsidiary of Geronimo Wind Energy, LLC, is developing a 200 MW wind energy project on a site adjacent to the Option Project (“PRW Project”) and has negotiated a 200 MW power purchase agreement dated June 7, 2011;

WHEREAS, Prairie Rose Transmission, LLC, a wholly owned subsidiary of Geronimo Wind Energy, LLC, (“PRW Transmission”) is developing a transmission line from the PRW Project to the Split Rock substation with sufficient capacity to serve the PRW Project and the Option Project;

WHEREAS, Seller is providing Optionee a separate option to purchase the Transmission Line Property, pursuant to which Optionee shall purchase the Transmission Line Property in the event the Development Assets are purchased pursuant to this Agreement and the Option Project is thereafter constructed and connected to the Transmission Line Property; and

WHEREAS, as a condition to Seller’s grant and the effectiveness of such options as described herein, PRW and Optionee will have satisfied or waived the conditions precedent necessary to achieve the Effective Date, as further described herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 DEFINITIONS, INTERPRETATION

1.01 Definitions.

(a) Defined Terms. Capitalized terms not defined elsewhere herein shall have the meanings set forth in this Section.

“Actions or Proceedings” means any action, suit, proceeding or arbitration with any Governmental Authority.

“Additional Agreements” means, collectively, the Bill of Sale, the General Assignment and Assumption Agreement, the Land Contract Assignment and Assumption Agreements, the Wind Data License Agreement and any other agreements described herein to be entered into by any Seller Parties and Optionee upon the Closing in accordance with the terms of this Agreement.

“Additional Offer” has the meaning set forth in Section 7.19(c).

“Affiliate” means any Person that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with the Person specified. For purposes of this definition, control of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether by Contract or otherwise and, in any event and without limitation of the previous sentence, any Person owning more than fifty percent (50%) of the voting securities of another Person shall be deemed to control that Person.

“Agreement” means this Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line, including all exhibits and schedules attached to this Agreement (all of which are incorporated by reference into this Agreement), as originally executed and as amended, modified or supplemented from time to time in accordance with the terms of this Agreement.

“Assumed Liabilities” means those Liabilities accruing or arising from and after the Closing Date with respect to the Development Assets and with respect to the Option Project, including Liabilities under the Land Contracts, Permits, Permit Applications, Interconnection Rights, and Contracts that are assigned to Optionee at the Closing (including all Liabilities for Taxes for such Land Contracts, Permits, Permit Applications, Interconnection Rights and Contracts), and, other than as provided for in this Agreement, all Liabilities arising from and after the Closing Date with respect to ownership, construction or operation of the Option Project, the O&M Facility Real Property and any Substation Real Property, *provided, however*, that, without in any way broadening the scope of Assumed Liabilities as described in the foregoing provisions of this definition, the Assumed Liabilities shall not include, except to the extent expressly described herein: (i) any Liability of the Seller Parties or their Affiliates for Taxes related to periods before the Closing Date with respect to the Development Assets assigned to Optionee at the Closing regardless of when such Taxes are paid or payable; (ii) any Liability of the Seller Parties or their Affiliates for costs or expenses incurred in connection with this Agreement and the transactions contemplated hereby; (iii) any Liability or obligation of the

Seller Parties or their Affiliates under this Agreement, (iv) any Liability that arises out of any uncured or unwaived pre-Closing breach or default by Seller or any of its Affiliates under Land Contracts, Permits, Permit Applications, Interconnection Rights or Contracts assigned to Optionee under this Agreement, or (v) any obligations or liabilities prorated to Seller under Section 4.01(b).

“Avian and Bat Assessments” means a report summarizing the assessments of the impact of wind-generation devices on neighboring birds and bats prepared by an independent consultant selected and paid for by Seller and delivered to Optionee.

“Beam Path Study” means a report summarizing a study prepared by an independent consultant selected and paid for by Seller and delivered to Optionee.

“Bill of Sale” has the meaning set forth in Section 4.03(a)(iii).

“Books and Records” means any and all data, reports, external, non-attorney-client privileged correspondence, maps, surveys, and other business records necessary to the development of the Option Project (that are not Other Assets) or related solely to the Option Project that are generated or obtained by Seller (such that Seller has possession thereof) prior to the Closing Date with respect to the Development Assets assigned or otherwise transferred to Optionee as of the Closing Date.

“Business Day” means a calendar day other than Saturday, Sunday or any calendar day on which banks located in the state of Minnesota are authorized or obligated to close.

“Change of Control” means any of the following occurrences with respect to the Option Project following the Closing:

(i) a merger or consolidation of the Person holding the Option Project with any other entity, other than a merger or consolidation which would result in the voting securities of such Person outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent company) more than fifty percent (50%) of the total voting power represented by the voting securities of such Person or such surviving entity, or its parent company, outstanding immediately after such merger or consolidation;

(ii) a sale or disposition by the Person holding the Option Project of all or substantially all of such Person’s assets (including a sale or disposition of the Option Project itself); or

(iii) the acquisition by any other Person as beneficial owner, directly or indirectly, of securities of such Person holding the Option Project representing fifty percent (50%) or more of the total voting power represented by such Person’s then outstanding voting securities;

provided, however, that Change in Control shall not include any of the following events undertaken at the election of Optionee: (1) any refinancing or replacing of the financing related to the Option Project by Optionee or any of its Affiliates; (2) the financing obtained to

develop, construct and operate the Option Project; (3) any transaction in which Optionee or such Person holding the Option Project offered to and Seller and its Affiliates declined to acquire the Option Project or enter into a Change of Control; (4) any transaction, the sole purpose of which is to change the jurisdiction of Optionee's or such Person's organization; or (5) a transaction, the result of which is to sell all or substantially all of the assets of Optionee or such Person holding the Option Project (including the Option Project) to another entity provided that such surviving entity is owned directly or indirectly by the owners of Optionee or such Person immediately following such transaction in substantially the same proportions as their ownership of Optionee's or such Person's equity securities immediately preceding such transaction; and provided, further, that such surviving entity expressly assumes all of Optionee's obligations under this Agreement.

“Claim Notice” means written notification pursuant to Section 12.02(a) of a Third Party Claim as to which indemnity under Section 12.01 is sought by an Indemnified Party, enclosing a copy of all papers served, if any, and specifying the nature of and basis for such Third Party Claim and for the Indemnified Party's claim against the Indemnifying Party under Section 12.01, together with the amount or, if not then reasonably determinable, the estimated amount, determined in good faith, of the Loss arising from such Third Party Claim.

“Closing” has the meaning set forth in Section 4.01.

“Closing Date” has the meaning set forth in Section 4.01.

“Contract(s)” means any agreement, lease, license, evidence of Indebtedness, mortgage, indenture, security agreement, Land Acquisition Contracts, Land Contracts, public road maintenance agreements, or other contract relating in any way to the Option Project or by which the Option Project or any of the Development Assets are bound.

“Curative Documents” has the meaning set forth in Section 8.16(c).

“Curative Work” has the meaning set forth in Section 7.08.

“Curative Work Holdback Amount” has the meaning set forth in Section 7.08.

“Damage Cap” has the meaning set forth in Section 12.04(b).

“Development Assets” means all of Seller's right, title and interest in and to all of the following properties, assets and rights:

- (i) the Wind Data;
- (ii) the Meteorological Station;
- (iii) the Books and Records;
- (iv) the Real Property Interests and Land Contracts listed on Schedule 1.01(a)(i);
- (v) the Contracts listed on Schedule 1.01(a)(ii);

- (vi) the Permits and Permit Applications listed on Schedule 1.01(a)(iii);
- (vii) the Reports listed on Schedule 1.01(a)(iv);
- (viii) the Interconnection Rights,
- (ix) the Site Plan;
- (x) all rights with respect to any emissions allowances or credits, renewable energy credits, production tax credits, green tags, or other environmental attributes of the Option Project, if any, it being understood that under applicable Law in effect as of the Execution Date, such credits and attributes will only exist when and if the Option Project is actually in operation;
- (xi) all warranties, guaranties and indemnification rights with respect to any of the other Development Assets;
- (xii) all rights to insurance proceeds relating to the damage, destruction or impairment of the assets or other rights described in this definition, to the extent such damage, destruction or impairment occurs on or before the Closing and was not repaired, replaced or otherwise remedied prior to the Closing, or the obligation to repair, replace or otherwise remedy such damage, destruction or impairment was assumed by Seller by agreement with Optionee; and
- (xiii) the Land Acquisition Contracts and sufficient funds (which, rather than the Seller Parties transferring actual cash funds to Optionee, may be satisfied via a dollar for dollar reduction in the Purchase Price) to pay for the acquisition of fee title to the O&M Facility Real Property and any Substation Real Property pursuant to the terms thereof.

Notwithstanding the foregoing and for the avoidance of doubt, the Development Assets shall not include, and neither the Seller Parties nor any of their Affiliates shall have any obligation to deliver as part of the Development Assets, (1) the Excluded Assets and (2) the Post-Closing Project Assets.

“Disclosure Schedule” means the Disclosure Schedule to this Agreement, containing all lists, descriptions, exceptions and other information and materials required to be included therein by either Party pursuant to this Agreement.

“Dispute Period” means the period ending sixty (60) calendar days following delivery by an Indemnifying Party of either a Claim Notice or an Indemnity Notice.

“Effective Date” means the first date this Agreement becomes effective and binding on the Parties which shall be the first date that by which the PRW PPA has been approved and authorized by the MPUC and any other applicable Governmental Authorities such that the PRW PPA is in full force and effect and is binding on each of Optionee and PRW and all of the conditions precedent described in Article 6 in the PRW PPA shall have been satisfied or, if applicable, waived by the party benefiting from such conditions pursuant to the terms and conditions thereof, and Optionee shall not be in, and there shall not be any facts or circumstances that could reasonably result in Optionee being in, default or breach thereunder.

“EGPNA” has the meaning set forth in the forepart of this Agreement, and includes its successors and assigns.

“Energizing Date” has the meaning set forth in Section 2.03(b)(ii).

“Environmental Laws” means all Laws relating to the regulation or protection of human health, safety or the environment or to emissions, discharges, Releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or other hazardous substances or wastes into the environment (including ambient air, soil, surface water, ground water, wetlands, land or subsurface strata), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of pollutants, contaminants, chemicals or industrial, toxic or other hazardous substances or wastes.

“Evaluation Material” means all non-public proprietary information concerning the disclosing Party (whether prepared by the disclosing Party or its Representatives on behalf of the disclosing Party and irrespective of the form or communication) which is furnished to the receiving Party by or on behalf of the disclosing Party, including without limitation all notes, analyses, reports, compilations, studies, interpretations, summaries or other documents prepared by the receiving Party which contain, reflect or are based upon, in whole or in part, the information furnished to the receiving Party.

“Excluded Assets” means (i) each of the Seller Parties, PRW Transmission and their respective Affiliates; (ii) the qualifications to conduct business as a foreign corporation, arrangements with registered agents relating to foreign qualifications, taxpayer and other identification numbers, seals, minute books, and other documents relating to the organization, maintenance, and existence of each of the Seller Parties or its respective Affiliates as business entities; (iii) all rights of each of the Seller Parties under this Agreement and the Additional Agreements to which such Seller Party is a party; (iv) the Other Assets; (v) except with respect to insurance proceeds from pre-Closing losses that are specifically included in the Development Assets, all cash, cash equivalents security deposits or receivables of each of the Seller Parties and their Affiliates; (vi) all rights with respect to deposits made by or on behalf of, or security posted by or on behalf of, Seller in connection with the Interconnection Rights; (vii) all deferred income tax assets; (viii) all assets excluded from the definition of Development Assets, and (ix) the Transmission Line Property.

“Excluded Liabilities” means, other than the Assumed Liabilities, any and all obligations by the Seller Parties or their Affiliates to pay, perform or otherwise discharge or be responsible for or liable with respect to any Liabilities of the Seller Parties or any of their Affiliates incurred prior to the Closing Date, whether or not of, associated with, or arising from, any of the Development Assets, whether fixed, contingent or otherwise, known or unknown.

“Execution Date” has the meaning set forth in the first paragraph of this Agreement.

“Exercise Notice” has the meaning set forth in Section 2.02(a).

“FAA” means the U.S. Federal Aviation Administration.

“FAA No Hazard Determinations” means the initial FAA No Hazard Determinations, based upon the Site Plan, issued by the FAA.

“FERC” means the Federal Energy Regulatory Commission.

“Force Majeure” has the meaning set forth in Section 13.01(a).

“GAAP” means generally accepted accounting principles in the United States of America, consistently applied throughout the specified period and in the immediately prior comparable period.

“General Assignment and Assumption Agreement” has the meaning set forth in Section 4.03(a)(i).

“Governmental Approval” means any authorization, approval, consent, License, exception, variance, Order, franchise, lease, ruling, permit, tariff, certification, exemption, filing, notice to, declarations of, or registration by or with any Governmental Authority or pursuant to any Laws.

“Governmental Authority” means any court, tribunal, arbitrator, authority, agency, commission, official or other instrumentality of the United States or any state.

“Hazardous Substances” means all pollutants, contaminants, chemicals, wastes (including, without limitation, medical and infectious wastes), and any other carcinogenic, ignitable, corrosive, reactive, toxic, or otherwise hazardous substances or materials (whether solids, liquids or gases), including but not limited to any substances, materials, or wastes subject to regulation, control, or remediation under Environmental Laws. By way of example only, and without limitation, the term Hazardous Substances includes petroleum, formaldehyde, flammable, explosive, and radioactive materials, PCBs, pesticides, herbicides, asbestos, slag, acids, metals, and solvents.

“Indebtedness” means all obligations of a Person (a) for borrowed money; (b) evidenced by notes, bonds, debentures or similar instruments; (c) for the deferred purchase price of goods or services (other than trade payables or accruals incurred in the ordinary course of business), (d) under capital leases; or (e) in the nature of guaranties of any of the obligations described in clauses (a) through (d) above of any other Person.

“Indemnified Party” means any Person claiming indemnification under any provision of Article 12.

“Indemnifying Party” means any Person against whom a claim for indemnification is being asserted under any provision of Article 12.

“Indemnity Notice” means written notification pursuant to Section 12.02(b) of a claim for indemnity under any provision of Article 12 by an Indemnified Party, specifying the nature of and basis for such claim, together with the amount or, if not then reasonably determinable, the estimated amount, determined in good faith, of the Loss arising from such claim.

“Interconnection Agreement” means the interconnection agreement entered into or to be entered into, subject to the limitations and other agreements of the Parties as described in this Agreement, by and between Seller, the Transmission Provider, and/or the Transmission Owner associated with MISO Queue Number [BEGIN TRADE SECRET END TRADE SECRET] (or corresponding successor queue number) for at least 100 MW with respect to the Option Project.

“Interconnection Rights” means any and all of Seller’s or its Affiliates’ rights and interests in the Option Project’s transmission and interconnection queue position for net zero interconnection of 100 MW of wind-generation located at the Option Site to be interconnected at the same point of interconnection as the PRW Project, any studies, reports or other documents provided by the Transmission Provider and any and all other rights relating to the interconnection of the Option Project to the transmission system, including the Interconnection Agreement, except for rights with respect to deposits made by or on behalf of, or security posted by or on behalf of, Seller in connection with such transmission and interconnection position and rights, which for purposes of this Agreement are Excluded Assets.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

“Issuer” has the meaning set forth in Section 15.01.

“Land Acquisition Contracts” means all agreements providing for the acquisition of fee title to all of the O&M Facility Real Property or any Substation Real Property, which shall be on terms that permit Seller, without consent of the seller of such Real Property, to provide the payment for fee title to such property and nominate Optionee to own the fee title to such Real Property upon closing of such acquisition.

“Land Contract(s)” means all Land Acquisition Contracts, all agreements granting lease, easement or other rights to use the real property in and around the area delineated on Exhibit A as supplemented and superseded by the Site Permit in connection with the construction, operation and maintenance of the Option Project, in forms consistent with financing of a wind energy project substantially similar to the Option Project consistent with industry practice, and substantially similar to the lease, easement and other such agreements provided by the Seller Parties to Optionee prior to the Effective Date. For the purpose of clarity, Land Contracts shall include (i) any right-of-way permit and/or easement agreement that is required from any Governmental Authority with respect to the use of public roads or right-of-way for the installation and use of electrical transmission lines to reach the collector substation(s) for the Option Project, with any such right-of-way or easement agreement to be obtained by Seller at no additional cost to Optionee except as to rent or similar costs that accrue subsequent to the Closing Date, and (ii) all consents, easements or other land rights of other entities holding any prior rights in the Option Site, including any utility easements, railroad easements, pipeline easements, conservation easements and the like.

“Land Contracts Assignment and Assumption Agreement” has the meaning set forth in Section 4.03(a)(ii).

“Laws” means all laws, statutes, treaties, rules, codes, ordinances, regulations, permits, official guidelines, certificates, orders, interpretations, licenses, leases and permits of any Governmental Authority, Governmental Approvals, Environmental Laws, and judgments, decrees, injunctions, writs, orders or like action of any court, arbitrator or other judicial or quasi-judicial tribunal of competent jurisdiction and all requirements of law.

“Letter of Credit” means that letter of credit in the amount of **[BEGIN TRADE SECRET END TRADE SECRET]** in the form attached hereto as Exhibit B, issued by a financial institution pursuant to arrangements between said institution and EGPNA or an Affiliate thereof for the benefit of Optionee.

“Liabilities” means any direct or indirect liability, Indebtedness, obligation, commitment, expense, deficiency or guaranty of any type, whether accrued, absolute, contingent, matured, unmatured, liquidated, unliquidated, known or unknown.

“Licenses” means all licenses, permits, certificates of authority, authorizations, approvals, registrations, franchises and similar consents granted or issued by any Governmental Authority.

“Liens” means any charge, claim, community or other marital property interest, condition, equitable interest, lien, levy, assessment, lease, option, pledge, security interest, mortgage, right of way, easement, encroachment, servitude, right of first option, right of first refusal or similar restriction, including any restriction on use, voting (in the case of any security or equity interest), transfer, receipt of income or exercise of any other attribute of ownership, any conditional sale contract, title retention Contract or other Contract to give any of the foregoing, or any other encumbrance or restriction of any kind.

“Liquidated Damages” has the meaning set forth in Section 3.04(a)(iii).

“Local Conditional Use Permits” means the conditional use permits necessary to site the Meteorological Station and transmission line from the Option Site project substation to the PRW substation, if necessary.

“Loss” means any and all damages (including incidental and consequential damages incurred with respect to any claim by a third party but not by a Party except as expressly provided herein), fines, penalties, deficiencies, losses, interest, awards, judgments, expenses (including interest, court costs, reasonable fees of attorneys, accountants and other experts or other reasonable expenses of litigation or other proceedings or of any claim, default or assessment) and diminution of value, whether or not involving a third party claim, but excluding Taxes.

“LWECS Notice” has the meaning set forth in Section 2.01(b).

“Material Adverse Effect” shall mean any state of facts, event, development or other condition or occurrence that (i) would, or would reasonably be expected to, have a long-term material and adverse affect on the business or condition (financial or otherwise) of the Development Assets and the Option Project, taken as a whole, excluding any effect that is attributable to or results from (A) changes or conditions generally affecting the finance, energy, utility or renewable energy business generally, except to the extent such effect has a

disproportionate effect on the Development Assets and Option Project, taken as a whole, relative to others in the wind energy development business in the United States, (B) the outbreak or escalation of hostilities or any acts of war, sabotage or terrorism, or any earthquake, hurricane, tornado or other natural disaster, (C) changes in general economic or regulatory, legislative or political conditions or financial markets, in each case in the United States, except to the extent such effect has a disproportionate effect on the Development Assets and Option Project, taken as a whole, relative to others in the wind energy development business in the United States, (D) changes after the Execution Date in law or GAAP or principles or interpretations thereof, except to the extent such effect has a disproportionate effect on the Development Assets and Option Project, taken as a whole, relative to others in the wind energy development business in the United States, (E) the announcement or pendency of the transactions contemplated herein or in the PRW PPA, (F) any actions required to be taken by Seller pursuant to this Agreement or any Additional Agreements, or (G) any disclosure of changes Optionee may make in the business, development, construction, operations or assets of the Option Project after the Closing, or (ii) prevents or materially impedes or delays the consummation of the transactions contemplated herein, or has a material adverse effect on the ability of Seller to perform its obligations under this Agreement or any Additional Agreements.

“Meteorological Station” means up to two (2) approximately sixty (60) meter temporary wind and weather monitoring stations installed or to be installed by Seller on the Option Site to measure the wind resource across the Option Site in accordance with customary wind energy industry practice and standards for wind energy projects similar to the Option Project.

“Midwest ISO” means the Midwest Independent Transmission System Operator, Inc., a non-profit, non-stock corporation organized under the laws of the State of Delaware.

“MPUC” means the Minnesota Public Utilities Commission.

“MW” means a megawatt of capacity.

[BEGIN TRADE SECRET

END TRADE SECRET]

“Non-Disturbance Agreements” has the meaning set forth in Section 8.16(c).

“Non-Party Affiliates” has the meaning set forth in Section 11.03.

“O&M Facility Real Property” means the real estate for the O&M facility and related improvements for which the Land Acquisition Contract to acquire fee title to such real estate shall be conveyed to Optionee at the Closing Date. The O&M Facility Real Property shall not be less than ten (10) contiguous acres in a single parcel, *provided*, that the Substation Real Property may also occupy a discrete portion of such parcel providing such combined parcel shall be sufficient to accommodate (i) a substation, (ii) an O&M facility, (iii) a parking area of at least six

(6) standard-size parking spaces, and (iv) a fenced outdoor area for the storage of large parts and equipment

“Offer Period” has the meaning set forth in Section 7.19(b).

“Option Project” is defined in the recitals to this Agreement.

“Option Project Rep” has the meaning set forth in Section 7.17.

“Option Site” means that land located in Rock and Pipestone Counties, Minnesota, upon which the Option Project is to be located, as described on Exhibit A hereto (but as ultimately described in the Site Permit), together with all Real Property Interests.

“Option Term” means the period following the Effective Date that commences upon
[BEGIN TRADE SECRET

END

TRADE SECRET].

“Option to Purchase” has the meaning set forth in Section 2.01(a).

“Optionee” has the meaning set forth in the forepart of this Agreement, and includes its successors and assigns.

“Optionee Affirmative Coverage” has the meaning set forth in Section 8.16(a).

“Optionee Conditions” has the meaning set forth in Section 4.02(b).

“Optionee Damages” has the meaning set forth in Section 12.01(a).

“Optionee Indemnified Parties” means Optionee, its Affiliates and their respective successors and assigns, members, managers, shareholders, officers, directors, employees, partners and agents.

“Optionee’s Knowledge” means the actual or constructive knowledge of Optionee, after reasonable inquiry by such Persons of those Representatives of or consultants to Optionee or Optionee’s Affiliates who are reasonably likely to have material knowledge of the relevant subject matter.

“Optionee Permits” means Permits or any applications for Permits which are customarily obtained by or made by the balance of plant contractor or the wind turbine supplier for wind energy projects similar to the Option Project, any studies, submittals, plans required for the pre-construction meeting with Minnesota state government officials following issuance of the Site Permit, and other Permits or any applications for Permits that are required to or are customarily obtained or made after the completion of final engineering and design activities, selection and procurement of wind turbines, selection of balance of plant contractor, and the commencement of construction or operation of wind energy project similar to the Option Project.

“Optionee Update Certificate” has the meaning set forth in Section 7.11.

“Order” means any writ, judgment, decree, injunction or similar order of any Governmental Authority (in each such case whether preliminary or final).

“Other Assets” means assets, properties, rights and interests of each of the Seller Parties and/or its respective Affiliates (whether real, personal or mixed, whether tangible or intangible, and wherever situated), including the goodwill related thereto) not related to the Option Project, including (i) all assets of PRW, including the PRW Project and the assets related thereto (except to the extent such assets are subject to use by or access of Optionee as Shared Assets), and (ii) those assets, except as specifically included in the Development Assets, used by any Seller Parties or their Affiliates in developing the Option Project or Option Site.

“Party” or “Parties” has the meaning set forth in the forepart to this Agreement.

“Permit Applications” means any application, petition or request made by any Seller Parties or any of their Affiliates to any Governmental Authority on or before the Closing Date in order to obtain a Permit.

“Permits” means Governmental Approvals, licenses, consents, certificates (including permanent unconditional certificates of occupancy), approvals, permits and authorizations by or from any Governmental Authority with respect to the Development Assets, including any US Fish and Wildlife incidental take permit to the extent determined to be necessary in the Avian and Bat Assessments.

“Permitted Lien” means any of the following (a) Liens for property Taxes not yet due and payable, (b) non-monetary Liens incurred in the ordinary course of business, which do not currently present any material risk of sale of the property subject to such nonmonetary Lien, which do not cause any of the material Development Assets to be unmarketable, and which will not materially interfere with the construction, operation or maintenance of the Option Project and which are set forth in any Permit or Land Contract, (c) as of any time prior to the Closing, any liens which are discharged in full before the Closing, (d) Liens created by the act or omission of Optionee, (e) such other Liens, imperfections in title, charges, easements, restrictions and encumbrances customarily permitted with respect to real property interests supporting financing of a wind energy project and does not, individually or in the aggregate, have a Material Adverse Effect on the value or use of the Development Assets, including the Permitted Title Exceptions, and (f) any other Lien created or permitted with the written consent of Optionee, in its sole and unfettered discretion (including Liens insured over by title insurance (as contemplated in the commitment for the Title Policy to be delivered by Seller hereunder).

“Permitted Title Exception” has the meaning set forth in Section 8.16(c).

“Permitting Opinion” means a permitting opinion, substantially in the form attached hereto as Exhibit C, rendered by an advisor to Seller with respect to the Permits for which such advisor has advised Seller.

“Person” means any natural person, corporation, limited liability company, general partnership, limited partnership, proprietorship, other business organization, trust, union, association or Governmental Authority.

“Post-Closing Project Assets” means any and all wind energy generation project assets which are customarily obtained or developed following Pre-Construction Phase Development Completion, including, but not limited to: (i) road use and crossing agreements, rights, permits or waivers, (ii) the Optionee Permits, (iii) final turbine micro-siting and the final soil and geotechnical studies related thereto, (iv) final design, engineering, layout and site plan (including final reports, Permits or studies, or amendments or updates to initial reports, Permits or studies based upon changes to the initial design, engineering, layout and Site Plan), (v) the Title Policy, (vi) balance of plant contract or other similar construction contract for the construction of the Option Project, (vii) wind turbines and agreements with respect to the procurement, supply, delivery and maintenance thereof; (viii) any power off-take or purchase agreements or arrangements, (ix) spare parts and (x) any other assets required for operation and maintenance of the Option Project.

“Pre-Construction Phase Development Completion” means that the activities required to be completed as a condition of Closing in accordance with this Agreement shall have been completed as certified by Seller in accordance with this Agreement.

“Price Adjustment B” has the meaning set forth in Section 2.03(c).

“PRW” has the meaning set forth in the recitals to this Agreement.

“PRW Interconnection Agreement” means the “net zero” interconnection agreement between the owner of the PRW Project, Transmission Owner, and the Transmission Provider, which will connect the PRW Project to the electrical transmission system.

“PRW PPA” has the meaning set forth in the recitals to this Agreement.

“PRW Project” has the meaning set forth in the recitals to this Agreement.

“PRW Transmission” has the meaning set forth in the Recitals of this Agreement.

“Purchase Price” has the meaning set forth in Section 3.01(b).

“Real Property Interests” means any ownership, leasehold, easement, use, right-of-way, license or other exclusive or non-exclusive right to use real property, or other rights or interests in real property to the extent related to the Option Project (including options with respect thereto), including leases for the siting of all wind turbines, and easements or leases for all access roads and collection systems.

“Release” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the environment or the workplace of any Hazardous Substance, and otherwise as defined in any Environmental Law.

“Reports” means any of the following reports, studies, assessments as required for completion of the Site Permit (the form and substance of which is consistent in all material respects with the form and substance of reports, studies and assessments customarily prepared for and delivered to wind energy developers in connection with the preparation of an application for a Minnesota Large Wind Energy Conversion System Permit and otherwise sufficient to satisfy the requirements of such permit, provided, however, that Seller shall, to the extent practicable, provide Optionee the opportunity to review and comment on any Reports prior to their submittal in any permitting process or use under this Agreement, and shall reasonably consider such input to the extent such is provided timely and does not materially alter Seller’s obligations, costs or schedule relative to Seller’s obligations as contemplated under this Agreement): Phase I environmental assessment, the Avian and Bat Assessments, the cultural resources study, Beam Path Study (and any related federal agency studies), any FAA studies testing for possible interference, Wetlands Assessment, initial Soil/Geotech studies, standard broadcast site review, turbine noise and shadow/flicker studies necessary to obtain the Site Permit, the Transportation Development Plan, Survey, the Site Plan, the Title Reports, wind resource report prepared by Seller, and any other, survey study or report prepared by or for Seller or Optionee in accordance with this Agreement, in connection with the Option Project. All Reports have been or shall be conducted by the consultants and advisors listed on Schedule 1.01(a)(iv) hereto; *provided, however*, that if any such consultant or advisor is currently unknown or, if known and listed on such Schedule, is later unable or unwilling to provide services with respect to the Option Project, Seller shall retain another consultant or advisor with respect to such services, subject to the reasonable objection of Optionee.

“Representatives” means, with respect to any Person, its Affiliates, and such Person’s and its Affiliates’ officers, directors, partners, members, employees, counsel, accountants, financial advisers and consultants.

“Required Governmental Approvals” has the meaning set forth in Section 5.08(a).

“RoFO” has the meaning set forth in Section 7.19(a).

“RoFO Exercise Notice” has the meaning set forth in Section 7.19(b).

“RoFO Notice” has the meaning set forth in Section 7.19(a).

“Schedules” shall mean the Disclosure Schedule and any other schedule attached hereto.

“Seller” has the meaning set forth in the forepart of this Agreement, and includes its successors and assigns.

“Seller Conditions” has the meaning set forth in Section 4.02(a).

“Seller Damages” has the meaning set forth in Section 12.01(b).

“Seller Indemnified Parties” means the Seller Parties, their respective Affiliates, and their respective successors and assigns, members, managers, shareholders, officers, directors, employees, partners and agents.

“Seller Parties’ Knowledge” means the actual or constructive knowledge of Seller, after reasonable inquiry by such Persons of those Representatives of or consultants to Seller or Seller’s Affiliates who are reasonably likely to have material knowledge of the relevant subject matter.

“Seller Parties” has the meaning set forth in the forepart of this Agreement, and includes their respective successors and assigns.

“Seller RoFO Offer” has the meaning set forth in Section 7.19(b).

“Seller Update Certificate” has the meaning set forth in Section 7.10.

“Shared Assets” means, with respect to the period following Closing, those assets of Seller or its Affiliates with respect to the PRW Project (which are Excluded Assets hereunder and not part of the Development Assets), or those assets of Optionee (or its applicable Affiliate assignee) with respect to the Option Project, that either Seller or its Affiliates or Optionee has reasonably determined, and the Parties have thereafter agreed in good faith, are assets that should be shared or may be utilized by or be accessed by the Seller Parties and their Affiliates in connection with the development, construction, operation or maintenance of the PRW Project, on the one hand, and Optionee and its Affiliates in connection with the development, construction, operation or maintenance of to the Option Project, on the other hand.

“Site Permit” means the Minnesota Large Wind Energy Conversion System Permit issued by the MPUC with respect to the Option Project.

“Site Plan” means the initial option site layout or layouts (if more than one turbine is proposed in the Site Permit application) included in the Site Permit prepared by a qualified design engineer, in accordance with applicable Law and consistent with, in all material respects, the design and engineering practices used by wind energy developers in the United States’ Midwest for similar projects, and taking into account economic and other customary considerations utilized in the wind energy industry in connection with preparation of initial site layouts, including (i) the initial intended design and location of each of the wind turbines, (ii) the access roads, (iii) the electrical collector system, (iv) the communication lines, (v) microwave beam paths, (vi) transmission line right of way, (vii) Substation Real Property, (viii) O&M Facility Real Property, (ix) a meteorological monitoring tower, and (x) set-backs of the turbines from roads, wetlands, structures, including minimum setbacks as required under applicable Law or as otherwise required in the Site Permit (but not less than 1,000 feet from any occupied dwelling or less than 250 feet from any U.S. or state highway). To the extent practicable, Seller shall provide Optionee the opportunity to review and comment on any Site Plan prior to its submittal in any permitting process or use under this Agreement and shall reasonably consider such input to the extent such is provided timely and does not materially alter Seller’s obligations, costs or schedule relative to Seller’s obligations as contemplated under this Agreement. Such layout shall overlay the Option Site and show the location of existing roads, buildings, structures, wetlands as identified in the Wetlands Assessment, site boundary as identified in the Site Permit, land parcels not included in the Land Contracts, and constraints (if any) identified in any Report. The Site Plan shall be designed assuming the use of wind turbines with a minimum size of 1.6 MW. Examples of wind turbines that may be used in developing the Site Plan include: Gamesa

2.0 MW, GE 1.6 MW or 2.5 MW, Mitsubishi 2.4 MW, Siemens 2.3 MW, or Vestas 1.8 MW or 2.0 MW.

“Soil/Geotech Studies” means the written report based on initial sample field geotechnical sampling of the Option Site consistent with the initial design phase of a wind energy generation project similar to the Option Project.

“Substation Real Property” means the real estate connected with the Option Project dedicated to any substation necessary for location of a collector substation(s) for the Option Project, the Land Acquisition Contract to acquire fee title to such real estate shall be conveyed to Optionee at the Closing Date.

“Survey” has the meaning set forth in Section 8.16(b).

“Tax Returns” means any report, form, return, statement or other information (including any amendments) required to be supplied to a Governmental Authority by Seller with respect to Taxes related to the Option Project, including information returns, any amendments thereof or schedules or attachments thereto and any documents with respect to or accompanying requests for the extension of time in which to file any such report, return, document, declaration or other information.

“Taxes” means any income, gross or net receipts, property, sales, use, capital gain, transfer, excise, license, production, franchise, employment, social security, occupation, payroll, registration, governmental pension or insurance, withholding, royalty, severance, stamp or documentary, value added, or other tax, charge, assessment, duty, levy, compulsory loan, business or occupation (including any interest, additions to tax, or civil or criminal penalties thereon) of the United States or any state or local jurisdiction therein, or of any other nation or any jurisdiction therein.

“Third Party Claim” has the meaning set forth in Section 12.02(a).

“Title Policy Endorsement” has the meaning set forth in Section 8.16(a).

“Title Company” means Old Republic National Title Insurance Company or other title company selected by Seller and approved by Optionee in its reasonable discretion; *provided*, that the Parties acknowledge and agree that either of Stewart Title Guaranty Company or First American Title Insurance Co. shall be acceptable as the Title Company hereunder.

“Title Objection Letter” has the meaning set forth in Section 8.16(c).

“Title Objections” has the meaning set forth in Section 8.16(c).

“Title Policy” has the meaning set forth in Section 8.16(a).

“Title Report” means a preliminary or pro forma title commitment or report of condition of title to be prepared by the Title Company for the Real Property Interests, covered by the Land Contracts showing all Liens disclosed in the official records of counties in which such interests are located (and that sets out the real estate description and the record title holder and also

describes all mortgages, judgments, tax liens and other liens, taxes, estates, life estates and other reservations by will or conveyance, all Liens of record as disclosed in the official records of such count (including easements and government regulations), and other proceedings affecting title (together with a copy of all such underlying documents) that are contained in the official records of such county).

“Transfer Taxes” has the meaning set forth in Section 10.01(b).

“Transferor” has the meaning set forth in Section 7.19(a).

“Transmission Line Property” has the meaning set forth in Section 2.03(b)(i).

“Transmission Owner” means Northern States Power Company, a Minnesota corporation.

“Transmission Provider” means the Midwest ISO operating pursuant to its open access transmission, energy markets and ancillary services tariff, as may be amended from time to time, and any successor thereto.

“Transportation Development Plan” means an initial anticipated plan and route with respect to the transportation of wind turbines, gravel trucks and other overweight and overlength trucks within the immediate vicinity of the Option Site to the extent the requirements of creating or obtaining such plan are not dependent upon the manufacturer/supplier, model or type of, or origin of transport of, such wind turbines.

“UCP” has the meaning set forth in Section 15.01.

“Wetlands Assessment” means the wetlands study, excluding final field delineation, with respect to the Option Site to be prepared by a consultant selected and paid for by Seller and delivered to Optionee pursuant to this Agreement.

“Wind Data” means any and all wind speed data and other relevant wind characteristics data included, or included by reference, in Section 7.15 of this Agreement, or obtained by or on behalf of Seller or any of its Affiliates in respect of the Option Project, along with all supporting documentation.

“Wind Data License Agreement” is defined in Section 7.15.

1.02 **Interpretation.**

(a) Unless the context of this Agreement otherwise requires, (i) words of any gender include each other gender; (ii) words using the singular or plural number also include the plural or singular number, respectively; (iii) the terms “hereof,” “herein,” “hereby” and derivative or similar words refer to this entire Agreement; (iv) the terms “Article” or “Section” refer to the specified Article or Section of this Agreement; (v) the words “include” and “including” are not words of limitation and shall be deemed to be followed by the words “without limitation;” (vi) the use of the word “or” to connect two or more phrases shall be

construed as inclusive of all such phrases (e.g., “A or B” means “A or B, or both”); and (vii) the phrase “ordinary course of business” refers to the business of Seller.

(b) The Parties shall act reasonably and in accordance with the principles of good faith and fair dealing in the performance of this Agreement. Unless expressly provided otherwise in this Agreement, (i) when this Agreement requires the consent, approval or similar action by a Party, such consent or approval shall not be unreasonably withheld, conditioned or delayed, and (ii) wherever this Agreement gives a Party a right to determine, require, specify or take similar action with respect to a matter, such determination, requirement, specification or similar action shall be reasonable.

(c) Whenever this Agreement refers to a number of days, such number shall refer to Business Days unless calendar days are specified.

(d) All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP.

(e) Unless the context otherwise requires, a reference to any Law includes any amendment, modification or successor thereto.

(f) Any representation or warranty contained herein as to the enforceability of this Agreement, the Additional Agreements or any Contract shall be subject to the effect of any bankruptcy, insolvency, reorganization, moratorium or other similar law affecting the enforcement of creditors’ rights generally and to general equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law).

(g) In the event of a conflict between the body of this Agreement and any exhibit, schedule or appendix hereto, the body of this Agreement shall control.

(h) The paragraph headings have been used solely for convenience, and are not intended to describe, interpret, define or limit the scope of this Agreement.

(i) Conflicts or discrepancies, errors, or omissions in this Agreement or the various documents delivered in connection with this Agreement will not be strictly construed against the drafter of the contract language; rather, they shall be resolved by applying the most reasonable interpretation under the circumstances, giving full consideration to the intentions of the Parties at the time of contracting.

(j) A reference to any agreement or document is to that agreement or document as amended, novated, supplemented or replaced from time to time.

(k) Any reference herein to a time of day means Minneapolis, Minnesota local time.

ARTICLE 2
GRANT OF OPTION; EXERCISE OF OPTION

2.01 Grant of Option to Purchase Development Assets; LWECS Notice.

(a) Following the Effective Date, Seller Parties hereby grant Optionee an option, exercisable as described in Section 2.02, to purchase and acquire from Seller Parties all of Seller Parties' (or Seller's Affiliates') right, title and interest in and to all Development Assets (the "Option to Purchase").

(b) Optionee shall notify Seller in writing when the Option Term is to commence and Seller Parties are to complete obtaining the Development Assets with respect to the Option Project, including commencing the Site Permit permitting process (such notice, the "LWECS Notice"). Optionee may not provide the LWECS Notice to Seller at any time before the Effective Date or later than **[BEGIN TRADE SECRET**

END TRADE SECRET] The Option Term may be extended only by mutual agreement of the Parties.

(c) Within thirty (30) calendar days after receipt by Seller of the LWECS Notice, each Party shall furnish to the other Party the initial Disclosure Schedule called for with respect to such Party in this Agreement.

2.02 Exercise of Option Development Assets; Pre-Construction Phase Development Completion.

(a) Optionee may but is not obligated to exercise the Option to Purchase, at any time following the date that is more than **[BEGIN TRADE SECRET**

END TRADE SECRET] by written notice to Seller in form attached hereto as Exhibit E (the "Exercise Notice"). Within fifteen (15) calendar days after receipt by Seller of the Exercise Notice, Seller Parties shall furnish the Disclosure Schedule called for in this Agreement, updated (the "Updated Disclosure Schedule") to the date of the Exercise Notice or such date the Updated Disclosure Schedule is delivered to Optionee. After receipt of the Updated Disclosure Schedule, Optionee shall have until the date that is fifteen (15) calendar days from the date of receipt of the Updated Disclosure Schedule to rescind the Exercise Notice. Such rescission shall be by written notice from Optionee to Seller and, if given, shall not create any liability for Optionee or modify or affect its rights hereunder or its ability to thereafter again exercise, at or prior to the expiration of the Option Term, such rights.

(b) If the Exercise Notice is not rescinded pursuant to Section 2.02(a), then the Parties shall proceed diligently with their respective efforts and obligations to cause the Closing, subject to the terms and conditions of this Agreement.

(c) To facilitate the transactions contemplated hereby, at any time after issuance of the Exercise Notice and prior to Closing, Seller may provide Optionee with notice in writing, from time to time, certifying completion or satisfaction of certain items necessary to achieve Closing set forth on Exhibit D hereto as such items are completed or satisfied by the Seller Parties or their Affiliates. In addition, when the Seller Parties determine that Pre-Construction Phase Development Completion has been achieved with respect to the Option Project, notify Optionee in writing that Pre-Construction Phase Development Completion has been achieved and that Seller is ready, willing and able to proceed to Closing. Promptly after Optionee's receipt of such notice(s), Optionee may conduct those investigations and inspections as reasonably necessary or appropriate to confirm that such item or items have been satisfied or completed, or that Pre-Construction Phase Development Completion has been achieved and Seller is, in fact, ready, willing and able to proceed to Closing. Although Optionee shall use its commercially reasonable efforts to respond with any comments or confirmation of acceptance as quickly as possible after receipt of any such notice(s), prior to the expiration of the time period described in Section 4.01 with respect to Closing following delivery of the Exercise Notice, Optionee shall either (i) notify the Seller Parties that Optionee agrees that such item or items have been satisfied or completed, or that Pre-Construction Phase Development Completion has been achieved (as applicable), or (ii) notify the Seller Parties that Optionee believes such item or items have not been satisfied or completed, or that Pre-Construction Phase Development Completion has not been achieved (as applicable) and stating the reasonable basis therefor. The Parties shall cooperate reasonably to determine and resolve any deficiencies identified by Optionee and any remedial action needed to be taken by Seller to prepare for Closing. Upon completion of any necessary corrective and/or remedial actions, Seller shall resubmit its notice stating that such item or items have been satisfied or completed, or that Pre-Construction Phase Development Completion has been achieved (as applicable), and the foregoing procedures shall be repeated until Pre-Construction Phase Development Completion has been achieved as described herein and Closing has been achieved. In the event that Seller and Optionee cannot reach an agreement as to whether Pre-Construction Phase Development Completion has been achieved, the dispute shall be resolved in accordance with the dispute provisions of this Agreement. In no circumstance shall the process described in this paragraph obligate Optionee to (i) issue the Exercise Notice, (ii) accelerate the issuance of the Exercise Notice, or (iii) once issued, to accelerate or alter the schedule for achieving Closing.

2.03 **Option to Purchase Transmission Line Property.**

(a) Seller shall build, or cause to be built at Seller Parties' expense, the Transmission Line Property complying with the requirements and specifications set forth in Exhibit F; *provided* that the Parties agree that Transmission Line Property that exceeds such requirements and specifications shall be acceptable. The Parties recognize and acknowledge that the Transmission Line Property is being built in connection with, will be available for use by, the PRW Project as well as the Option Project.

(b) Seller Parties hereby grant, and represent and warrant to Optionee that they have the right and ability to grant, Optionee the option, but not the obligation (except as described below), to purchase the Transmission Line Property. Such option shall be exercisable during the period described in Section 2.03(d) below.

(i) “Transmission Line Property” means all property rights necessary for the use and enjoyment of the transmission line from the site of the adjoining PRW Project to the Split Rock substation for its intended purpose, including (i) the transmission line; (ii) all land rights associated with the transmission line, including easements and/or permits; (iii) permits, and all material contracts; (iv) all transmission line fixtures, equipment and personal property, and (v) any other local required transmission line permit(s). Notwithstanding the foregoing, Transmission Line Property shall not include any transformers, meters, capacitor banks or other interconnection and metering equipment necessary for either the PRW Project or the Option Project to interconnect to the Transmission Line Property.

(ii) Notwithstanding anything to the contrary contained herein, in the event (i) Optionee exercises the Option to Purchase and purchases the Development Assets at the Closing and subsequently commences construction of the Option Project or (ii) Optionee assigns the right to the Option to Purchase or the Development Assets to another Person (subject to the terms and conditions herein), then Optionee shall be required to, and hereby covenants in such event to, exercise such option to purchase and so purchase the Transmission Line Property with such purchase to occur and close no later than the moment immediately prior to energizing of the Option Project such that energy produced from the Option Project or any portion thereof is able to be transmitted using the Transmission Line Property (the “Energizing Date”).

(c) Subject to adjustment in connection with Price Adjustment B and as described in clause (iii) below, or as mutually agreed by the Parties, the purchase price for the Transmission Line Property shall be [BEGIN TRADE SECRET
END TRADE SECRET]

(i) In the event the closing of the purchase of the Transmission Line Property occurs [BEGIN TRADE SECRET
END
TRADE SECRET] then Price Adjustment B shall apply to the purchase price of the Transmission Line Property. Notwithstanding anything herein to the contrary, the portion of such purchase price of the Transmission Line Property attributable to Price Adjustment B shall not be included [BEGIN TRADE SECRET

END
TRADE SECRET]

(ii) All property Taxes, rent, prepaid insurance premiums for insurance that remains in place post closing, option, easement or similar payments, and other costs and expenses relating to the ownership and operation of the Transmission Line Property and due and payable in the year of the closing of the purchase thereof by Optionee following exercise of the option described in this Section shall be prorated between Seller and Optionee as of the date of closing of such purchase, so that Seller is responsible for the prorated amounts due and payable in the period of time prior to such date of closing,

and Optionee is responsible for the prorated amounts due and payable in the period of time from and after such date of closing. To the extent a Party pays for any such amounts that are the responsibility of the other Party, such other Party shall promptly reimburse the paying Party for such amounts. Notwithstanding anything herein to the contrary, the portion of such purchase price of the Transmission Line Property attributable to such proration shall not be included in the amount that is used to determine the adjustment to the Renewable Energy Payment Rate.

(d) Optionee may exercise its option to purchase the Transmission Line Property during the period commencing on the date that the Transmission Line Property is complete (such that energy can be transmitted from the PRW Project to the point of interconnection under the PRW PPA) and ending on the earlier of: **[BEGIN TRADE SECRET**

END TRADE SECRET]

(i) Optionee shall exercise its option to purchase the Transmission Line Property by providing Seller, during the period described in subsection (d) above, with written notice of such exercise.

(ii) In connection with the development and construction of the Transmission Line Property by PRW in connection with the PRW Project, Seller Parties shall cause information regarding the characteristics and qualities of the transmission line to be delivered to Optionee to allow Optionee to determine, in a reasonable and timely fashion whether such Transmission Line Property meets, in all material respects, the requirements and specifications described in Exhibit F. To the extent that Optionee reasonably and timely determines that the Transmission Line Property fails to comply, in all material respects, with the requirements and specifications described in Exhibit F, Optionee may elect (i) in the event the Closing has not occurred with respect to the Development Assets, to not proceed to complete the purchase of the Transmission Line Property, or (ii) propose to Seller an adjustment to the purchase price for the Transmission Line Property in an amount reasonably necessary to cure any such failures. In the event Optionee elects to propose a price adjustment as described in clause (ii), Seller and Optionee shall jointly determine whether a price adjustment is required and, if so, the amount of such price adjustment.

(iii) Within thirty (30) calendar days following Seller's receipt of such written notice from Optionee, the Parties shall jointly determine the **[BEGIN TRADE SECRET**

END TRADE SECRET]

(iv) **[BEGIN TRADE SECRET**

END TRADE SECRET] The Parties shall execute and deliver all such definitive documents, agreements and instruments necessary to effect transfer of ownership of the Transmission Line Property to Company in a form consistent with that required by Article 4 hereof. In addition, the Parties agree to prepare and negotiate in good faith and execute such definitive documents, agreements and instruments necessary to transfer the Transmission Line Property from Seller to Optionee and that such definitive documents, agreements and instruments shall contain such representations, warranties and conditions as are listed on Schedule 2.03(d) hereto.

(e) Seller shall maintain the physical Transmission Line Property in accordance with good industry practices and perform those contractual and other obligations under agreements comprising any portion of the Transmission Line Property during the period the Optionee has an option to purchase such property in accordance with the terms hereof.

(f) Notwithstanding anything to the contrary herein, the option and the rights and obligations described in this Section may not be assigned or transferred by Optionee to any third party, including an Affiliate of Optionee, without the express prior written consent of Seller. For the avoidance of doubt, nothing herein shall (i) imply or otherwise allow Optionee to so assign or transfer, or obligate Seller to allow any such assignment or transfer, or (ii) allow Optionee to use the Transmission Line Property, or obligate Seller to allow any use of, the Transmission Line Property by Optionee or any other party prior to the purchase thereof by Optionee.

(g) For the purposes of clarity, the option described in this Section is separate and distinct from the Option to Purchase the Development Assets, and the Transmission Line Property subject to the option in this Section does not constitute a part of the Development Assets. In addition, the purchase price related to the option to purchase the Transmission Line Property pursuant to this Section is separate, distinct and not a part of the Purchase Price for the Development Assets. This Section shall survive the Closing of the purchase of the Development Assets contemplated herein.

ARTICLE 3 PURCHASE AND SALE

3.01 Sale and Purchase of Development Assets.

(a) Purchase and Sale. In the event Optionee exercises the Option to Purchase, then, upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Seller shall sell, convey, assign, transfer and deliver to Optionee, and Optionee shall

purchase and acquire from Seller all of Seller Parties' (or Seller's Affiliates') right, title and interest in and to the Development Assets, free and clear of all liens, claims and encumbrances, other than Permitted Liens. Subject to such Liquidated Damages as may be incurred under Section 3.04, the consideration for the purchase and sale of the Development Assets will be Optionee's payment of the Purchase Price and the assumption of the Assumed Liabilities.

(b) Purchase Price. The purchase price for the Development Assets shall be an amount equal to the product of (i) **[BEGIN TRADE SECRET**
END TRADE SECRET] and (ii) the number of MW of nameplate capacity of the Option Project, as described in the Site Permit (such amount, as subject to adjustment, upward or downward, pursuant to Section 4.01(b) or, if applicable, via Liquidated Damages as described in Section 3.04, the "Purchase Price"). The Purchase Price shall be payable by Optionee to Seller at the Closing by wire transfer of immediately available funds to an account designated by Seller in writing or by such other method of payment as shall be reasonably acceptable to Seller.

3.02 Excluded Assets.

Notwithstanding anything to the contrary contained herein, Excluded Assets are not part of any sale and purchase contemplated hereunder, are excluded from the Development Assets and shall remain the property of applicable Seller Parties after the Closing (subject to the Parties' agreements with respect to the Shared Assets).

3.03 Liabilities.

(a) Subject to the terms and conditions of this Agreement, upon the Closing, Optionee will assume, and will thereafter pay, perform and discharge as and when due, the Assumed Liabilities. Notwithstanding anything to the contrary contained herein, Excluded Liabilities are not part of any sale and purchase contemplated hereunder, are excluded from the Assumed Liabilities and shall remain Liabilities of the applicable Seller Parties after the Closing.

3.04 Smaller Project; Liquidated Damages.

(a) Following the Effective Date, Seller Parties shall use their commercially reasonable efforts to obtain the Development Assets. In the event Optionee exercises the Option to Purchase and the Seller Parties, at the Closing, deliver Development Assets associated with less than a **[BEGIN TRADE SECRET**
END TRADE SECRET] wind-energy generating facility for any reason (other than a breach by Optionee of its covenants and agreements described in Article 7), including for the Seller Parties' failure to deliver the Option Project, Site Permit, or any other Permits (that are included in the Development Assets) that specifically preclude construction of a **[BEGIN TRADE SECRET**
END TRADE SECRET] wind energy generating facility, then the Parties shall proceed with the Closing as follows:

(i) If, based on the Site Permit, the nameplate capacity of the Option Project is at least **[BEGIN TRADE SECRET**
END TRADE SECRET] then the Purchase Price for the Development Assets shall be, and Optionee shall purchase the Development Assets for the number of MW included in the Site Permit at the

Closing for, [BEGIN TRADE SECRET

END TRADE SECRET]

(i) If, based upon the Site Permit, the nameplate capacity of the Option Project is less than [BEGIN TRADE SECRET

END TRADE SECRET] and this Agreement shall terminate without further financial obligation to either Party.

(ii) The amount payable by Seller Parties to Optionee pursuant to clauses (i) and (ii) above shall be defined as "Liquidated Damages." The Parties acknowledge and agree that the damages for Seller Parties' failure to deliver the Development Assets as described herein are difficult or impossible to determine, that otherwise obtaining an adequate remedy is inconvenient, and that the Liquidated Damages described in this Section constitute a reasonable approximation of the harm or loss. The Parties agree that any Liquidated Damages payable under this Agreement shall be considered damages and not a penalty.

(b) The amount of any Liquidated Damages payable by Seller Parties to Optionee pursuant to this Section shall be payable by wire transfer of immediately available funds to an account designated for such purpose by Optionee in writing or by such other method of payment as shall be reasonably acceptable to Optionee. Optionee may draw against the Letter of Credit at any time Seller Parties fail to pay Optionee any Liquidated Damages that are due and payable by Seller Parties under this Section within ten (10) Business Days after Seller Parties' receipt of notice of such failure to pay.

(c) Optionee acknowledges and agrees that the Liquidated Damages set forth in this Section shall be Optionee's sole and exclusive remedy for the circumstance where the nameplate capacity of the Option Project, based upon the Site Permit, is less than [BEGIN TRADE SECRET

SECRET]

END TRADE

ARTICLE 4 CLOSING

4.01 Closing of Purchase of Development Assets and Assumption of Assumed Liabilities.

The closing of the purchase of the Development Assets and the assignment and assumption of the Assumed Liabilities, as described in this Article 4 (“Closing”), will take place at such place as the Parties mutually agree. The Closing shall occur not later than one hundred twenty (120) calendar days following Seller’s receipt of the Exercise Notice, unless waived by the Parties, *provided, however*, that all conditions to Closing shall have been satisfied or waived in writing by the Party for whose benefit such conditions exist prior to such closing. The date on which the Closing actually occurs is sometimes referred to herein as the “Closing Date”. In the event the Closing does not occur within one hundred twenty (120) calendar days following Seller’s receipt of the Exercise Notice for any reason, this Agreement shall terminate, unless extended by mutual agreement of the Parties.

(a) Except as otherwise specified herein, each Party shall pay its own legal, accounting, out-of-pocket and other expenses incident to this Agreement and the Closing and to any action taken by such Party in preparation, negotiation, execution and performance of this Agreement.

(b) All property Taxes, rent, prepaid insurance premiums for insurance that remains in place post closing, option, easement or pre-operating period payments to landowners pursuant to any Land Contracts and other costs and expenses relating to the ownership and operation of the Development Assets, including the Land Contracts and the Real Property Interests and due and payable in the year of Closing shall be prorated between Seller and Optionee as of the Closing Date, so that Seller Parties are responsible for the prorated amounts due and payable in the period of time prior to the Closing Date, and Optionee is responsible for the prorated amounts due and payable in the period of time from and after the Closing Date. To the extent a Party pays for any such amounts that are the responsibility of the other Party, such other Party shall promptly reimburse the paying Party for such amounts.

(c) Optionee shall be responsible for any transfer Taxes and any sales, use or other Taxes imposed by Law by reason of the transfer of the Development Assets to Optionee, provided, however, that Seller Parties shall be responsible for all state recording Taxes that are payable in connection with the conveyance of the Real Property Interests to Optionee. Seller and Optionee shall take all steps reasonably necessary to reduce or eliminate any such Taxes.

4.02 Conditions to Closing.

(a) The conditions precedent to Seller’s obligations to perform hereunder are set forth in Article 9 (“Seller Conditions”). Optionee shall use commercially reasonable efforts to satisfy the Seller Conditions to enable Seller to commence to Closing. Only Seller has the right to waive any of the Seller Conditions. If Optionee and Seller are unable, despite their

reasonable efforts, to satisfy all of the Seller Conditions, Seller may elect whether to proceed to Closing at Seller's sole and unfettered discretion.

(b) The conditions precedent to Optionee's obligations to perform hereunder are set forth in Article 8 ("Optionee Conditions"). Seller shall use commercially reasonable efforts to satisfy the Optionee Conditions to enable Optionee to commence to Closing. Only Optionee has the right to waive any of the Optionee Conditions. If Optionee and Seller are unable, despite their reasonable efforts, to satisfy all of the Optionee Conditions, Optionee may elect whether to proceed to Closing at Optionee's sole and unfettered discretion.

4.03 Actions at Closing.

(a) Upon the terms and subject to satisfaction of the conditions set forth in this Agreement, on or before the Closing Date, the Seller Parties shall deliver, or shall cause to be delivered, to Optionee the following:

(i) a counterpart of the General Assignment and Assumption Agreement in substantially the form of Exhibit H hereto (the "General Assignment and Assumption Agreement"), in respect of the sale by Seller of all of its right, title and interest in and to the Development Assets, being properly executed by an authorized representative of Seller;

(ii) a counterpart of the Land Contract Assignment and Assumption Agreement in substantially the form of Exhibit I hereto (the "Land Contracts Assignment and Assumption Agreement") for each Land Contract, in respect of the sale by Seller of all of its right, title and interest in each Land Contract to Optionee, being properly executed by an authorized representative of Seller;

(iii) a counterpart to the Bill of Sale in substantially the form of Exhibit J hereto (the "Bill of Sale"), properly executed by an authorized representative of Seller in respect of the sale by Seller of all of its right, title and interest in the Development Assets;

(iv) a counterpart to the Wind Data License Agreement, properly executed by an authorized representative of Seller along with all applicable Wind Data;

(v) a Permitting Opinion;

(vi) if applicable pursuant to Section 3.04, the Liquidated Damages;

(vii) such other instruments of transfer as Optionee may reasonably request; and

(viii) such other agreements, certificates, documents, instruments and writings as are required to be delivered by the Seller at or prior to the Closing Date in order to convey the Development Assets pursuant to this Agreement or otherwise required in connection herewith.

(b) Upon the terms and subject to the conditions set forth in this Agreement, at the Closing, Optionee shall deliver, or shall cause to be delivered, to the Seller Parties the following:

- (i) the Purchase Price for the Development Assets;
- (ii) a counterpart of the General Assignment and Assumption Agreement, properly executed by an authorized representative of Optionee;
- (iii) a counterpart of the Land Contract Assignment and Assumption Agreement for each Land Contract, properly executed by an authorized representative of Optionee;
- (iv) a counterpart to the Bill of Sale, properly executed by an authorized representative of Optionee;
- (v) a counterpart to the Wind Data License Agreement, properly executed by an authorized representative of Optionee;
- (vi) such other instruments of transfer as the Seller Parties and their counsel may reasonably request; and
- (vii) such other agreements, certificates, documents, instruments and writings as are required to be delivered by Optionee at or prior to the Closing Date pursuant to this Agreement or otherwise required in connection herewith.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE SELLER PARTIES

Except as set forth in the corresponding section or subsection of the Disclosure Schedule or any Updated Disclosure Schedule, and except with respect to Section 5.01 and Section 5.02 for which the Seller Parties represent and warrant to Optionee as of the Execution Date and the Closing Date, the Seller Parties hereby represent and warrant to Optionee as of the Closing Date as follows:

5.01 Existence.

(a) Seller is a limited liability company duly organized, validly existing and in good standing under the Laws of the State of Minnesota. Seller has the power and authority to execute and deliver this Agreement and each of the Additional Agreements to which it is a party and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. Seller is duly qualified or licensed to do business as a corporation in each jurisdiction where the failure to duly qualify or become licensed would materially and adversely affect Seller's ability to perform its obligations under this Agreement.

(b) EGPNA is a corporation duly organized, validly existing and in good standing under the Laws of the State of Delaware. EGPNA has the power and authority to execute and deliver this Agreement and each of the Additional Agreements to which it is a party

and to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. EGPNA is duly qualified or licensed to do business as a corporation in each jurisdiction where the failure to duly qualify or become licensed would materially and adversely affect EGPNA's ability to perform its obligations under this Agreement.

5.02 Authority; Enforceability.

The execution and delivery by each of the Seller Parties of this Agreement and the Additional Agreements, and the performance by each such Seller Party of its obligations hereunder and thereunder, have been duly and validly authorized by such Seller Party, with no other action on the part of such Seller Party or its members or stockholders (as applicable) being necessary. This Agreement has been duly and validly executed and delivered by each of the Seller Parties and constitutes legal, valid and binding obligation of the Seller Parties enforceable against them in accordance with its terms.

5.03 No Conflicts.

The execution and delivery by each of the Seller Parties of this Agreement and the Additional Agreements to which it is a party does not, and the performance by each of the Seller Parties of its obligations under this Agreement and the Additional Agreements to which it is a party and the consummation of the transactions contemplated hereby and thereby will not:

(a) conflict with or result in a violation or breach of any of the terms, conditions or provisions of the organizational documents of such Seller Party,

(b) subject to obtaining the consents, approvals and actions, making the filings and giving the notices disclosed in Section 5.03 of the Disclosure Schedule, conflict with or result in a violation or breach of any term or provision of any Contract, Law or Order applicable to such Seller Party or any of the Development Assets (other than such conflicts, violations or breaches as would occur solely as a result of the identity or the legal or regulatory status of Optionee or any of its Affiliates); or

(c) except as disclosed in Section 5.03 of the Disclosure Schedule, (i) conflict with or result in a violation or breach of; (ii) constitute (with or without notice or lapse of time or both) a default under; (iii) require such Seller Party to obtain any consent, approval or action of, make any filing with or give any notice to any Person as a result or under the terms of; (iv) result in or give to any Person any right of termination, cancellation, acceleration or modification in or with respect to; or (v) result in the creation or imposition of any Lien upon such Seller Party or any of the Development Assets under, any Contract or License to which such Seller Party is a party or by or to which such Seller Party or any of the Development Assets is bound or subject.

5.04 Governmental Approvals and Filings.

Except as set forth in Section 5.04 of the Disclosure Schedule:

(a) no Governmental Approval on the part of the Seller Parties is required in connection with the execution, delivery and performance of this Agreement or the

consummation of the transactions contemplated hereby, except those as would be required solely as a result of the identity or the legal or regulatory status of Optionee or any of its Affiliates or those for which the failure to obtain would not result in a material adverse effect on Seller Parties or the Development Assets, taken as a whole; and

(b) Seller Parties have filed or caused to be filed with the applicable Governmental Authority, all material forms, statements, reports and documents (including all exhibits, amendments, and supplements thereto, if any) required by Law to be filed with it with respect to the Option Project and, to Seller Parties' Knowledge, the contents of such reports and statements are accurate in all material respects.

5.05 **Legal Proceedings.**

Except as set forth in Section 5.05 of the Disclosure Schedule:

(a) there are no Actions or Proceedings pending or, to Seller Parties' Knowledge, threatened against, relating to or affecting Seller Parties, the Option Project, or any of the Development Assets or the which reasonably would be expected to (i) result in the issuance of an Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement; or (ii) individually or in the aggregate with any other such Actions or Proceedings, adversely affect the Development Assets; and

(b) there are no Orders outstanding against Seller Parties which, individually or in the aggregate with any other such Orders, would adversely affect the Development Assets.

5.06 **Real Property.**

(a) Section 5.06(a) of the Disclosure Schedule contains a true and correct list and description of:

(i) each Real Property Interest of Seller Parties with respect to the Option Project and the Land Contract applicable to such Real Property Interest, and

(ii) all Liens (other than Permitted Liens) relating to or affecting any Real Property Interest.

(b) The Real Property Interests conveyed to Optionee are available for use in connection with a wind-powered electric generation facility.

(c) Except as set forth in Section 5.06(c) of the Disclosure Schedule, to Seller Parties' Knowledge, there are no leases, tenancies, subleases, license, occupancies, co-tenancies, Liens or other rights of possession entered into by Seller Parties and in effect, oral or written, related to the Land Contracts or any portion thereof, or to any improvements.

(d) All third party easements on the Option Site have been disclosed to Optionee and Section 5.06(d) of the Disclosure Schedule identifies all such third party easements

that have been confined to the extent necessary to allow the Option Site to be developed in accordance with the Site Plan. Seller shall use commercially reasonable efforts to amend any easement agreement set forth in Section 5.06(d) of the Disclosure Schedule to provide the Optionee the right to have any payments required to be made pursuant to such easement agreement to be based on a fixed annual fee for the entire easement interest and not based on any measure of revenue or amount of energy generated or transmitted. Any additional third party easements obtained or amended after the Execution Date shall provide a provision in the easement agreement to allow the Optionee to have a fixed annual fee for the entire easement interest and not based on any measure of revenue or amount of energy generated or transmitted.

5.07 **Contracts.**

(a) Section 5.07 of the Disclosure Schedule contains a true and complete list of all Contracts (including the Land Contracts), and a true and complete copy of each such Contract (including all amendments thereto) has been delivered by Seller Parties to Optionee.

(b) With respect to each Contract identified on Section 5.07 of the Disclosure Schedule and except as set forth on Section 5.07 of the Disclosure Schedule:

(i) the Contracts are legal, valid, binding, and enforceable against Seller Parties in accordance with their terms, and in full force and effect;

(ii) the consummation of the transactions contemplated by this Agreement (including the assignments and assumptions referred to herein) will not affect the legality, validity, binding nature or enforceability or force and effect of the Contract except with respect to the identity of the parties thereto as a result of the assignments and assumptions referred to in this Agreement;

(iii) Seller Parties are not, and to Seller Parties' Knowledge, no other party to such Contract is in material breach or default thereof and, to Seller Parties' Knowledge, no event has occurred which with notice or lapse of time would constitute a material breach or default, or Seller's Permit termination, modification, or acceleration, under the Contract;

(iv) no Contract has been assigned, transferred, conveyed, mortgaged, deeded in trust, or encumbered by Seller Parties;

(v) Seller Parties have not repudiated any provision of any Contract and Seller Parties have not received oral or written notice from any party to any Contract that such other party has repudiated any provision thereof;

(vi) Seller Parties have not received written notice of any disputes in effect for any Contract; and

(vii) there are no oral agreements or oral forbearance program made by Seller Parties in effect for any Contract.

5.08 **Governmental Approvals and Consents for the Option Project.**

Except as set forth in Section 5.08 of the Disclosure Schedule and assuming that the Option Project is developed, constructed and operated as, where and how contemplated by the Site Permit or the application therefor:

(a) Section 5.08 of the Disclosure Schedule contains a true and complete list of all Governmental Approvals held by Seller Parties or relating to the Option Project, and a true and complete list of all proposed Governmental Approvals relating to the Option Project that have been applied for but have not yet been obtained (collectively, the “Required Governmental Approvals”).

(b) Except as set forth in Section 5.08 of the Disclosure Schedule, there are no other Governmental Approvals (including Governmental Approvals required under any Environmental Law) from any Governmental Authority other than (i) the Optionee Permits and (ii) the Required Governmental Approvals that are required for the design, development or construction of the Option Project or the Transmission Line Property, including post-closing assets needed to customize the Option Project as determined at Optionee’s discretion. To Seller Parties’ Knowledge, there are no facts or circumstances that would hinder, delay or restrict the ability of Optionee to obtain the Required Governmental Approvals set forth in Section 5.08 of the Disclosure Schedule.

5.09 **Environmental.**

Except as set forth in Section 5.09 of the Disclosure Schedule and assuming that the Option Project is developed, constructed and operated as, where and how currently contemplated by the plans for the Option Project:

(a) Section 5.09 of the Disclosure Schedule contains a true and complete list of all (i) Reports, studies, audits, tests, reviews, or other analyses conducted on behalf of, or that are in the possession of, Seller Parties or any of their Affiliates related to the environmental condition of the Development Assets or the Option Project; and (ii) currently outstanding written notice of any material proceedings, action, or other claim or liability arising under any Environmental Law from any Governmental Authority regarding the Option Project.

(b) Other than as set out in Section 5.09 of the Disclosure Schedule, to Seller Parties’ Knowledge, there has not been a Release of Hazardous Substances on or otherwise affecting the Option Site that: (i) has imposed any material Release-reporting obligations on Seller Parties under any Environmental Law; or (ii) has imposed any obligations on Seller Parties under any Environmental Law to investigate, assess, monitor, clean-up, contain, remediate, mitigate, remove, store, transport, dispose and/or treat any contamination, prepare or implement any work plans related thereto, or respond to or prepare for, any inquiry, order, hearing or other proceeding by or before any Governmental Authority with respect to any contamination.

(c) To Seller Parties’ Knowledge, except as set forth in Section 5.09 of the Disclosure Schedule, there is no environmental condition at the Option Site that would materially adversely affect Optionee’s intended use of the Option Project, as currently proposed.

(d) Seller Parties have conducted the state and federal environmental review on the Option Site that are, as of the Execution Date, required by current Environmental Law to be completed during the development phase of the Option Project in order to obtain the Site Permit and achieve Pre-Construction Phase Development Completion.

5.10 **Legal Compliance.**

Seller Parties are in material compliance in all material respects with all Laws, actions or orders from any Governmental Authority relating to its business, including with respect to the Option Project and the Development Assets.

5.11 **Ownership.**

Seller holds of record and owns beneficially one hundred percent (100%) of the ownership interests of the Development Assets, free and clear of any Liens (except for Permitted Liens).

5.12 **Brokers' Fees.**

There are no fees or commissions payable to any broker, finder, or agent with respect to the transactions contemplated by this Agreement as a result of any Seller Parties' actions for which Seller or Optionee could become liable or obligated or which could result in the imposition of any Lien upon the Development Assets.

5.13 **Taxes.**

Other than as set forth on Section 5.13 of the Disclosure Schedule and other than with respect to Permitted Liens, there are no Liens for Taxes on any Development Assets, other than for Taxes not yet due and payable. There are no pending or, to Seller Parties' Knowledge, threatened proceedings with respect to Taxes relating to any Development Assets. No extensions of the statute of limitations have either been requested or granted with respect to Taxes relating to any Development Assets.

**ARTICLE 6
REPRESENTATIONS AND WARRANTIES OF OPTIONEE**

Except as set forth in the corresponding section or subsection of the Disclosure Schedule, and except with respect to Section 6.01 and Section 6.02 for which Optionee represents and warrants to the Seller Parties as of the Execution Date and the Closing Date, Optionee hereby represents and warrants to the Seller Parties as of the Closing Date as follows:

6.01 **Existence.**

Optionee is a corporation duly organized, validly existing and in good standing under the Laws of the State of Minnesota. Optionee has the power and authority to execute and deliver this Agreement and each of the Additional Agreements to which it is a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby

and thereby. Optionee is duly qualified or licensed to do business as a corporation in each jurisdiction where the failure to duly qualify or become licensed would materially and adversely affect Optionee's ability to perform its obligations under this Agreement.

6.02 Authority; Enforceability.

The execution and delivery by Optionee of this Agreement and the Additional Agreements, and the performance by Optionee of its obligations hereunder and thereunder, have been duly and validly authorized by all necessary corporate action on behalf of Optionee. This Agreement and the Additional Agreements have each been duly and validly executed and delivered by Optionee and constitute legal, valid and binding obligations of Optionee enforceable against Optionee in accordance with their respective terms.

6.03 No Conflicts.

The execution and delivery by Optionee of this Agreement and the Additional Agreements do not, and the performance by Optionee of its obligations under this Agreement and the Additional Agreements and the consummation of the transactions contemplated hereby and thereby will not:

(a) conflict with or result in a violation or breach of any of the terms, conditions or provisions of the organizational documents of Optionee;

(b) subject to obtaining the consents, approvals and actions, making the filings and giving the notices disclosed in Section 6.03 of the Disclosure Schedule, conflict with or result in a violation or breach of any term or provision of any Law or Order applicable to Optionee or any of its assets; or

(c) (i) conflict with or result in a violation or breach of; (ii) constitute (with or without notice or lapse of time or both) a default under; (iii) require Optionee to obtain any consent, approval or action of, make any filing with or give any notice to any Person as a result or under the terms of; or (iv) result in the creation or imposition of any Lien upon Optionee or any of its assets or properties under, any Contract or License to which Optionee is a party or by which any of its assets is bound.

6.04 Governmental Approvals and Filings.

Except as disclosed in Section 6.04 of the Disclosure Schedule, no Governmental Approval on the part of Optionee is required in connection with the execution, delivery and performance of this Agreement or any of the Additional Agreements to which it is a party or the consummation of the transactions contemplated hereby or thereby. Notwithstanding the foregoing, Seller Parties hereby acknowledge that whether or not authorized to do so, Optionee will not issue the Exercise Notice contemplated by this Option Agreement without having first obtained MPUC approval of the transactions contemplated by this Option Agreement on terms and conditions satisfactory to Optionee in its sole discretion.

6.05 **Legal Proceedings.**

There are no Actions or Proceedings pending or, to Optionee's Knowledge, threatened against, relating to or affecting Optionee or any of its assets which could reasonably be expected to result in the issuance of an Order restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement or any of the Additional Agreements. There are no Orders outstanding against Optionee, individually or in the aggregate with any other such Orders, restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement or any of the Additional Agreements.

6.06 **Bankruptcy.**

Optionee has not filed any voluntary petition in bankruptcy or been adjudicated as bankrupt or insolvent, filed any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any federal bankruptcy act, insolvency, or other debtor relief law, nor sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator or liquidator of all or any substantial part of its properties. Optionee has not been subject to any involuntary bankruptcy action or other petition by a third party seeking reorganization, liquidation, dissolution or similar relief under any federal or state bankruptcy act, insolvency, or other debtor relief law.

6.07 **Independent Investigation.**

Optionee acknowledges that Seller is in the process of obtaining the Development Assets with respect to the Option Project and that significant approval, permitting, procurement, engineering and construction activities must be completed before the Option Project will achieve commercial operation, if at all. In making the determination to enter into this Agreement, Optionee has relied solely upon (i) Optionee's own independent investigation of the Development Assets and the Option Project; and (ii) the express representations, warranties, covenants and agreements of the Seller Parties set forth in this Agreement or any Additional Agreement.

ARTICLE 7
COVENANTS OF THE PARTIES

Each Party covenants and agrees with the other Party that, at all times from and after the Execution Date, such Party will comply with all covenants and provisions imposed upon such Party in this Article 7, except to the extent the other Party may otherwise consent in writing.

7.01 **Regulatory and Other Approvals.**

In the event Optionee exercises the Option to Purchase as described herein, each Party will as promptly as practicable thereafter (a) take all commercially reasonable steps necessary or desirable to obtain all Governmental Approvals and all consents, approvals or actions of, make all filings with, any other Person required to consummate the transactions contemplated hereby; (b) provide such other information and communications to such Governmental Authorities or other Persons as such Governmental Authorities or other Persons may reasonably request in connection therewith; and (c) provide reasonable cooperation to the other Party in connection

with the performance of its obligations hereunder. In addition, Seller Parties shall use its commercially reasonable efforts to assist Optionee as requested in connection with obtaining the Optionee Permits; provided that Optionee shall be solely responsible for and shall pay all third party costs with respect thereto.

7.02 **Investigation by Optionee.**

Seller Parties shall furnish Optionee with all such information and data concerning the Development Assets, Transmission Line Property and the Option Project as Optionee reasonably may request in connection with such investigation, except to the extent that furnishing any such information or data would violate any Law, Order, Contract or Governmental Approval applicable to Seller Parties or by which any of the Development Assets or Transmission Line Property are bound. Seller Parties shall grant Optionee or its designee upon request access to the Option Site, Development Assets, and the Transmission Line Property for the purpose of gathering information and data regarding the status of the Development Assets, physical characteristics of the Option Site and for any other reasonable purpose.

7.03 **Fulfillment of Conditions.**

In the event Optionee exercises the Option to Purchase, each Party will use its respective commercially reasonable efforts to satisfy each condition to the obligations of Optionee and Seller Parties contained in this Agreement and will not take or fail to take any action that could reasonably be expected to result in the nonfulfillment of any such condition.

7.04 **Duty to Notify.**

Each Party shall notify the other Party as soon as practicable, after acquiring knowledge thereof, of any actions, events or circumstances that might have a Material Adverse Effect or which may result in a breach by a Party of this Agreement.

7.05 **Interconnection.**

Each Party understands, acknowledges and agrees that Seller shall use its commercially reasonable efforts to pursue and enter into an Interconnection Agreement with respect to the Option Project, *provided, however*, that, except as otherwise agreed by the Parties in writing, Seller shall not be required to enter into such Interconnection Agreement (and shall not be required to deliver the same as part of the Development Assets at Closing), and obtaining such Interconnection Agreement would be sole responsibility of Optionee, in the event the terms and conditions of such Interconnection Agreement would (a) impose network upgrades or other material obligations upon Seller, (b) would materially interfere with PRW's milestone obligations under the PRW PPA, or (c) would require any material security or guarantee obligations upon execution thereof. Notwithstanding the foregoing, if such terms and conditions are required as part of the Interconnection Agreement, the Parties shall cooperate and work in good faith to seek to find a mutually acceptable means of obtaining an Interconnection Agreement or the rights thereto for the benefit of the Option Project.

7.06 **Cooperation; Use of Development Assets; Shared Assets Input.**

(a) Each Party shall continue to cooperate reasonably with the other Party with respect to the development and evaluation of the Option Project and the PRW Project. In addition, the Parties agree that they shall cooperate reasonably with respect to the development, construction and operations of the Option Project and the PRW Project and covenant and agree to refrain from taking actions or omitting to take actions that would have the effect of materially interfering or hindering the development, construction, operation or maintenance of the Option Project and the PRW Project. The Parties further agree to cooperate with the other Party to jointly cause any Contract that applies to both the Development Assets and the Excluded Assets to be bifurcated or subject to any equivalent arrangement (including virtual bifurcation as agreed between Optionee and Seller) prior to Closing pursuant to documentation reasonably acceptable to the Parties and the portion of such Contracts that relate to the Option Project shall be deemed included as Development Assets.

(b) Each Party agrees to notify the other Parties in writing with respect to any assets that such Party has reasonably determined are or should be deemed to be Shared Assets. Following receipt of such notice, the Parties shall cooperate reasonably and negotiate in good faith to determine if such assets are Shared Assets. In the event the Parties so determine such assets are Shared Assets, then the Parties shall negotiate in good faith to finalize and enter into agreements or arrangements with respect to the use, access, ownership and enjoyment of such proposed Shared Assets, subject to (as applicable) suitable and reasonable compensation, indemnities for damage, limitations and conditions on usage and access and other reasonable and mutually agreed terms and conditions.

(c) The Seller Parties agree that, as part of their obligations pursuant to this Section, that they shall consider all reasonable input and requests from Optionee with respect to the Development Assets, including with respect to preparing the Site Plan; provided that, complying or including any requests or considerations that would cause any of the Seller Parties to incur incremental costs (in excess of the costs to deliver the Development Assets pursuant to the requirements hereof) would be subject to the Seller Parties' reasonable discretion and provided further that (i) such additional cost is paid by Optionee and (ii) the nature and impact of such request or consideration would not otherwise undermine or materially increase the Option Site's utility, value or cost of the Seller Parties to complete in the event Optionee does not exercise the Option.

7.07 **Correspondence Regarding Development Assets.**

From and after the Execution Date, each Party shall promptly advise the other Party of any notices, demands, or claims that are received by such Party that would reasonably have or relate to a Material Adverse Effect and shall reasonably consult with the other Party before responding thereto. In addition, each Party shall provide the other Party with reasonable advance notice of material hearings or other material proceedings before Governmental Authorities that relate to the Development Assets, the Transmission Line Property or Option Project.

7.08 **Post-Closing Title Curative.**

In the event that Optionee elects to waive any of the Optionee Conditions and proceeds to Closing, then Optionee may require Seller Parties to resolve the applicable item after Closing, including resolving Title Objections, and/or provide affirmative coverage, completing the Non-Disturbance Agreements and/or Curative Documents, as the case may be, within an agreed upon period of time following the Closing (the “Curative Work”) and (ii) Optionee or Title Company may withhold payment at Closing of a portion of the Purchase Price that would otherwise be payable at Closing in such amount as is sufficient to pay the costs of effecting the Post-Closing Curative Work, as reasonably estimated by Optionee and approved by Seller (such approval not to be unreasonably withheld, conditional or delayed) or, to the extent greater such amount as required by the Title Company to insure over such Title Objections (the “Curative Work Holdback Amount”) until such time as such Title Objections, affirmative coverage, Non-Disturbance Agreements and/or Curative Documents have been completed. The Curative Work Holdback Amount shall be paid to Seller on a line-item-by-line-item basis as each Title Objection that is the subject of Post-Closing Curative Work is resolved by completion of the applicable portion of the Curative Work by Seller Parties and the final balance, if any, will be paid upon the completion of all Curative Work. Seller Parties shall notify Optionee promptly upon the completion of each such portion of the Curative Work and Optionee shall review and respond to such notification promptly after receipt of Seller Parties’ notification and copies of all documents and instruments necessary to evidence the completion of such portion of the Curative Work. If Optionee fails to object to or dispute Seller Parties’ contention that completion of such Curative Work has occurred within ten (10) Business Days after receipt of written notification thereof, then Optionee shall be deemed to have agreed that such Curative Work has been completed and the applicable portion of the Curative Work Holdback Amount shall be paid to Seller. In the event that completion of all Post-Closing Curative Work has not occurred on or before the date that is one hundred eighty (180) calendar days following the Closing Date, as its sole remedy, Optionee shall be entitled to retain the portion of the Curative Work Holdback Amount which Seller is not entitled to receive; *provided, however*, that Optionee may at its sole discretion extend the one hundred eighty (180) calendar day period to provide additional time to permit Seller to complete all of the Curative Work.

7.09 **Notification of Completion or Failure of Conditions.**

Seller shall keep Optionee reasonably apprised with respect to the status of Seller Parties’ satisfaction of the Optionee Conditions contained in Article 8 below.

7.10 **Seller Parties Update Certificates.**

At any time prior to Closing, the Seller Parties may provide, revise and update those sections of the Disclosure Schedule relating to their representations and warranties, and provide changes, additions or exceptions thereto by providing a written certificate (each, a “Seller Update Certificate”) to Optionee setting forth such information. Prior to the Closing, no such notification, change, addition, amendment or supplement made pursuant to this Section shall be deemed to cure any material breach of any representation or warranty made in this Agreement as of the Execution Date, unless the Optionee specifically agrees thereto in writing, nor shall any such notification be considered to constitute or give rise to a waiver by Optionee of any

condition set forth in this Agreement. If the Closing occurs, any Seller Update Certificate shall be effective for all purposes (including for purposes of indemnification under Article 12) except as set forth herein. At Closing, all representations and warranties of the Seller Parties shall be deemed modified by all such Seller Update Certificates.

7.11 Optionee Update Certificates.

At any time prior to Closing, Optionee may revise and update those sections of the Disclosure Schedule relating to its representations and warranties, and provide exceptions thereto by providing a written certificate (each, an “Optionee Update Certificate”) to the Seller Parties setting forth such information. If the Closing occurs, any Optionee Update Certificate shall be effective for all purposes (including for purposes of indemnification under Article 12) except as set forth herein. At Closing, all representations and warranties of Optionee shall be deemed modified by all such Optionee Update Certificates.

7.12 Development of Other Wind Projects.

Each Party shall have the right to develop new projects on land located outside the site of the Option Site and the PRW Project site to the extent authorized by Law without claim of right or interference from the other Party.

7.13 Further Assurances; Post-Closing Cooperation.

(a) Subject to the terms and conditions of this Agreement, at any time or from time to time after the Closing, each of the Parties shall execute and deliver such other documents and instruments, provide such materials and information and take such other actions as may reasonably be necessary, proper or advisable, to the extent permitted by Law, to fulfill its obligations under this Agreement.

(b) Following the Closing, each Party agrees to use commercially reasonable efforts to furnish or make available during normal business hours information, documents or records (or copies thereof) at the recipient’s request, cost and expense to the extent reasonably required by the requesting Party in connection with (i) the preparation of Tax Returns or any audit, examination or contest relating to Taxes; (ii) the integration of accounting books and records; (iii) the determination or enforcement of rights or obligations under this Agreement, any of the Additional Agreements or any Contract or offer constituting part of the Development Assets; (iv) compliance with the requirements of any Governmental Authority in connection with the transactions contemplated by this Agreement, any of the Additional Agreements or any Contract or offer constituting part of the Development Assets; or (v) in connection with any actual or threatened Action or Proceeding. Further, each Party agrees for a period extending seven (7) years after the later of the Closing Date or the date of creation of such books, records or other data, not to destroy or otherwise dispose of any such books, records and other data not previously delivered to the other Party, unless such Party shall first offer in writing to surrender such books, records and other data to the other Party and such other Party shall not agree in writing to take possession thereof during the ten (10) calendar day period after such offer is made.

(c) If, in order to properly prepare its Tax Returns, prepare other documents or reports required to be filed with Governmental Authorities or prepare its financial statements or to fulfill its obligations hereunder, it is necessary that a Party be furnished with additional information, documents or records relating to the Development Assets not referred to in paragraph (b) above, and such information, documents or records are in the possession or control of the other Party, such other Party agrees to use commercially reasonable efforts to furnish or make available such information, documents or records (or copies thereof) at the recipient's request, cost and expense.

(d) Notwithstanding anything to the contrary contained in this Section, if the Parties are in an adversarial relationship in any litigation, arbitration or other Action or Proceeding, the furnishing of information, documents or records in accordance with any provision of this Section will be subject to any applicable rules relating to discovery.

Any information obtained by a Party in accordance with this Section shall be held confidential by the recipient in accordance with Section 16.05.

7.14 **Development Activities; Exclusive Control.**

Seller shall obtain the Development Assets and Transmission Line Property in accordance with customary industry practices, as the same may change from time to time, as are commonly used in connection with the development of wind energy electric generation projects in the State of Minnesota of a type and size similar to the Option Project. Except as expressly set forth herein, prior to Closing, (i) the timing, sequence and scope of Seller's development activities shall be in Seller's sole discretion and exclusive control; (ii) Optionee shall have no approval rights over any such activities or third party agreements relating to such activities; and (iii) Optionee shall not have any liability or obligation with respect to any such activities of Seller. Except as expressly set forth herein, after Closing, (i) the timing, sequence and scope of Optionee's development activities shall be in Optionee's sole discretion and exclusive control; (ii) Seller shall have no approval rights over any such activities or third party agreements relating to such activities; and (iii) Seller shall not have any liability or obligation with respect to any such activities of Optionee.

7.15 **Wind Data License Agreement.**

At the Closing, Seller Parties shall provide Optionee with all Wind Data and the Parties shall enter into a Wind Data and wind analysis license agreement in the form attached hereto as Exhibit K (the "Wind Data License Agreement"), pursuant to which Optionee shall license to Seller Parties the Wind Data and other Reports, studies and information transferred to Optionee as part of the Development Assets and the Wind Data and wind analyses resulting or originating from the met towers transferred to Optionee as part of the Development Assets (or replacements thereof), and (ii) Seller shall provide, upon request and subject to any confidentiality or other restrictions therein, copies of Seller's interconnection reports, studies or analyses done by or on behalf of Seller with respect to the PRW Project.

7.16 **Post-Closing Retention of Copies.**

Notwithstanding the transfer by Seller or Seller's Affiliate to Optionee of the Books and Records, files, drawings, plans, specifications, studies, Reports, evaluations, Wind Data, wind analysis, Phase I environmental study and the other studies and reports transferred to Optionee hereunder, at and after Closing, Seller may, at its election, retain in Seller's (or any of its Affiliates') possession and use for its or its Affiliate's purposes copies of any such documents or items, subject to the applicable terms and conditions of the Wind Data License Agreement.

7.17 **Option Project Management Team.**

Each Party shall keep the other Party reasonably apprised with respect to the status of each of the actions set forth in this Article undertaken by such Party. Optionee and the Seller Parties shall each appoint one representative to serve as an option project representative (each, an "Option Project Rep"). The purpose of designating the Option Project Reps shall be for each Party to provide updates and feedback to the other Party with respect to development activities and to generally discuss the Option Project and the PRW Project. The Option Project Reps shall meet or otherwise confer at least monthly following the Execution Date. The representatives selected by the Parties shall agree on the date and time of each monthly meeting and the obligation of the representatives to meet shall terminate on the Closing Date, unless the Parties otherwise agree in writing. Seller Parties shall also provide Optionee with monthly written reports regarding the status of the development of the Option Project in a form as mutually agreed between the Parties. Notwithstanding anything to the contrary contained herein, Seller Parties shall have exclusive rights to and control of the Option Project and the Development Assets prior to the Closing Date.

7.18 **Termination or Replacement of Guaranties and Assurances.**

At and effective as of the Closing, and as a condition thereof, Optionee shall cause (i) the Seller Parties and their Affiliates to be released by the applicable third-party from all third-party indemnity agreements (whether existing as a separate stand-alone agreement or as a term of an agreement), guaranties and guaranty obligations (whether existing as a separate stand-alone agreement or as a term of an agreement) of any Seller Parties and such Affiliates relating to the Development Assets or otherwise relating to or for the benefit of the Option Project, provided, however, that such release shall not expand or affect the scope of the Assumed Liabilities hereunder, and (ii) the termination and withdrawal of any and all letters of credit and bonds issued by or for, and the replacement and return of any deposits made by, any Seller Parties or their Affiliates to or with third-parties relating to the Development Assets or for the benefit of the Option Project, except for any such indemnity agreements (whether existing as a separate stand-alone agreement or as a term of an agreement), guaranties and guaranty obligations (whether existing as a separate stand-alone agreement or as a term of an agreement), letters of credit or bonds, or deposits relating solely to the Excluded Assets. Optionee covenants and agrees that in the event the provisions of Section 3.04 are not triggered in connection with the Closing, or in the event the provisions of Section 3.04 are triggered in connection with the Closing and the Seller Parties or their Affiliates have made payment in full of any amounts due under Section 3.04, then Optionee shall promptly return the Letter of Credit to Seller at the Closing or on payment of such amounts by the Seller Parties or their Affiliates. For purposes of clarity, the

Parties agree that nothing in this Section shall (i) be deemed to affect or modify the Assumed Liabilities or Excluded Liabilities hereunder or (ii) terminate, limit, or release the Seller Parties from their indemnification obligations set forth in this Agreement and any Ancillary Agreements.

7.19 **Right of First Offer.**

(a) In the event Optionee or such Person then owning the Option Project following assignment of this Agreement by Optionee pursuant to the terms hereof (Optionee or such Person for the purposes of this Agreement, the “Transferor”) proposes to engage in a Change of Control, Transferor shall give to Seller written notice (the “RoFO Notice”) prior to the consummation thereof stating (i) that Transferor intends to enter into a Change of Control, (ii) if applicable, the material terms and conditions of any existing binding third-party offer with respect to the contemplated Change of Control that Transferor is prepared to accept (provided, however, that the identity of the third-party need not be included in the RoFO Notice), and (iii) that Transferor, by such notice, is providing Seller an opportunity to make an offer to participate as the counterparty in such Change of Control transaction upon the terms and conditions described in the RoFO Notice (such offer, the “RoFO”). In the event that there is no third-party offer as described in clause (ii) above, then Transferor shall include in the RoFO Notice a description of the contemplated Change of Control transaction and also may include the terms and conditions Transferor is prepared to accept in connection therewith.

(b) Transferor shall allow Company sixty (60) calendar days after the date of Seller’s receipt of the RoFO Notice (the “Offer Period”) to investigate the proposed Change of Control transaction and conduct due diligence with respect thereto. Within such period, Seller shall either (i) deliver to Transferor a written acceptance of and agreement to the terms and conditions set forth in the RoFO Notice to the extent such have been included, whereby Seller or its Affiliate intends to participate as the acquiring party in the Change of Control transaction (a “RoFO Exercise Notice”), (ii) make an offer to Transferor on terms and conditions acceptable to Seller (a “Seller RoFO Offer”), or (iii) deliver to Transferor a written notice waiving Seller’s RoFO rights in connection with such contemplated Change of Control. Failure of Seller to deliver a RoFO Exercise Notice or the Seller RoFO Offer within sixty (60) calendar days of Seller’s receipt of the RoFO Notice shall automatically terminate Seller’s RoFO rights hereunder.

(c) During the Offer Period, Transferor may freely solicit offers from third-parties to enter into a Change of Control transaction with Transferor, subject to the conditions herein. In the event Transferor receives any additional binding written offers to enter into a Change of Control transaction which offer Transferor deems to be more favorable to Transferor than any other prior binding offers Transferor had provided to Seller and where Transferor is prepared to accept (to the exclusion of any other offers), Transferor shall notify Seller of such additional offer and its terms and conditions (each, an “Additional Offer”). Seller shall have until the later of (i) the expiration of the Offer Period or (ii) the date forty-five (45) calendar days following Seller’s receipt of the notice of the latest Additional Offer to evaluate the proposed transaction and either provide a RoFO Exercise Notice (with respect to the terms and conditions of such Additional Offer), deliver to Transferor a Seller RoFO Offer, or deliver to Transferor a written notice waiving its RoFO rights in connection with such transaction. Failure

of Seller to deliver a RoFO Exercise Notice by the later of the dates referenced in clause (i) and (ii) of the previous sentence shall automatically terminate Seller's RoFO rights.

(d) Within the period forty-five (45) calendar days following delivery of a RoFO Exercise Notice, Transferor and Seller shall, in good faith, seek to finalize and enter into definitive written agreements based upon the accepted terms and conditions of the corresponding proposed Change of Control transaction; *provided, however*, that in the event Transferor and Seller are unable to enter into such written agreements prior to the expiration of such forty-five (45) calendar day period, Seller's RoFO rights hereunder shall automatically terminate.

(e) In the event Seller delivers to Transferor a Seller RoFO Offer, Transferor shall review and evaluate such Seller RoFO Offer and respond in writing to Seller within ten (10) calendar days of the date such Seller RoFO Offer is received by Transferor, whether Transferor accepts or declines such Seller RoFO Offer.

(i) If Transferor accepts such Seller RoFO Offer then, within the period forty-five (45) calendar days following Transferor's notice of acceptance to Seller, Transferor and Seller shall, in good faith, seek to finalize and enter into definitive written agreements based upon the accepted terms and conditions of the corresponding proposed Change of Control transaction; *provided, however*, that in the event Transferor and Seller are unable to enter into such written agreements prior to the expiration of such forty-five (45) calendar day period, Seller's RoFO rights hereunder shall automatically terminate.

(ii) If Transferor declines or rejects such Seller RoFO Offer, then Seller shall be deemed to have waived any right to enter into that particular transaction with Transferor, and Transferor and its Affiliates shall be free thereafter to consummate a Change of Control transaction, subject to subsection (g) of this Section.

(f) Neither Transferor nor Seller shall have any obligation to consummate any Change of Control following a RoFO Notice, RoFO Exercise Notice or Seller RoFO Offer, except to the extent agreed by Transferor and Seller pursuant to definitive written agreements entered into by Transferor and Seller with respect thereto. In the event Transferor elects to terminate any proposed Change of Control prior to entering into written definitive agreements with any party, Transferor shall provide Seller with written notice of such termination.

(g) If Transferor and Seller do not reach written definitive agreement with respect to a Change of Control transaction following a RoFO Notice or, if applicable, a Seller RoFO Offer, within the applicable specified period, Seller shall be deemed to have waived any right to enter into that particular transaction with Transferor, and Transferor and its Affiliates shall be free, for a period of nine (9) months thereafter, to consummate a Change of Control with any third-party on terms and conditions not materially less favorable to Seller, taken as a whole, than those terms and conditions contained in (i) the RoFO Notice and any notices of Additional Offers, or (ii) if applicable, the declined, rejected or unconsummated Seller RoFO Offer. If Transferor and its Affiliates have not closed the proposed Change of Control transaction within such nine (9) month period, the requirements of this Section shall again apply to any proposed Change of Control transaction.

(h) Any Change of Control or sale, transfer, or assignment of any interest in the Option Project made in breach of the terms and conditions of this Section shall be null and void.

7.20 **Third Party Easements.**

Seller shall confine third party easements affecting the Option Site to the extent necessary to allow the Option Site to be developed in accordance with the Site Plan.

ARTICLE 8
CONDITIONS TO OBLIGATIONS OF OPTIONEE

The obligations of Optionee to purchase the Development Assets following exercise of the Option to Purchase are subject to the fulfillment, at or before the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Optionee in its sole and unfettered discretion):

8.01 **Representations and Warranties.**

The representations and warranties made by the Seller Parties in this Agreement, individually and taken as a whole, shall be true and correct in all respects on and as of the Closing Date, as though made on and as of the Closing Date or, in the case of representations and warranties expressly made as of a specified date earlier than the Closing Date, on and as of such earlier date.

8.02 **Performance of Agreement.**

The Seller Parties shall have performed and complied with the agreements, covenants and obligations required by this Agreement to be so performed or complied with by the Seller Parties at or before the Closing. Without limiting the foregoing sentence, the Seller Parties shall have delivered to Optionee a counterpart to each of the Additional Agreements and such other agreements, certificates, documents, instruments and writings as are required to be delivered by the Seller Parties under this Agreement, each such counterpart being properly executed by an authorized representative of the applicable Seller Parties.

8.03 **Officer's Certificates.**

The Seller Parties shall have delivered to Optionee a certificate, dated the Closing Date and executed in the name and on behalf of the Seller Parties by the President or any Vice President (or comparable officer) of each Seller Party and a certificate, dated the Closing Date and executed by the Secretary or any Assistant Secretary of each Seller Party. Seller shall also provide the following additional certificates: (a) an affidavit from Seller, stating, under penalty of perjury, Seller's United States taxpayer identification number and that Seller is not a foreign person, pursuant to section 1445(b)(2) of the Internal Revenue Code and Treasury Regulation 1.1445-2(b)(2)(iii)(B) (or any similar provision of state or other Tax Law), and (b) good standing certificates issued by the Secretaries of State of the respective states in which Seller is required to be qualified certifying that each of the Seller Parties is in good corporate and tax standing and is qualified to do business in such states.

8.04 **Orders and Laws.**

There shall not be in effect on the Closing Date any Order or Law restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement.

8.05 **Required Governmental Approvals.**

All Required Governmental Approvals set forth in the Section 5.08 of the Disclosure Schedule are in full force and effect and all terminations or expirations of waiting periods imposed by any Governmental Authority necessary for the consummation of the transactions contemplated by this Agreement shall have occurred.

8.06 **Changes in Governmental Regulation.**

There shall not be any action taken by any Governmental Authority against, or any Law enacted, enforced against or deemed by any Governmental Authority to be applicable to, the Seller Parties or Optionee, which could reasonably be expected to have a Material Adverse Effect on the Option Project or the Development Assets, taken as a whole.

8.07 **Material Adverse Effect.**

No change or event shall have occurred that, individually or in the aggregate, has had a Material Adverse Effect on the Option Project or the Development Assets, taken as a whole.

8.08 **Deliveries.**

The Seller Parties shall have duly performed (or tendered or caused performance of) and complied with all actions required of them as described in Section 4.03(a).

8.09 **Tax Matters.**

Any document(s) that may be reasonably requested by Optionee and required by any state taxing authority in order to relieve Optionee of any obligation to withhold Taxes with respect to any portion of the payments to Seller pursuant to this Agreement.

8.10 **Required Real Property Documents.**

(a) Seller shall have obtained all Real Property Interests required for Pre-Construction Phase Development Completion, except as set forth in Section 7.08. Seller shall have delivered or caused to be delivered to Optionee an IRS Form W-9 properly completed and executed by each grantor under any of the Land Contracts.

(b) Seller shall have delivered to all land owners under the Land Contracts any notices and documentation required under the Land Contracts to designate Optionee as an assignee under the Land Contracts.

(c) Seller shall have obtained all required Non-Disturbance Agreements, except as set forth in Section 7.08.

8.11 **FAA No Hazard Determinations.**

Seller shall have obtained and delivered to Optionee the FAA No Hazard Determinations and thereafter or in connection with the issuance thereof none of the Option Project, Optionee or the Seller Parties shall have received any communication from the FAA that prohibits the construction of the Option Project on the Option Site.

8.12 **Seller Real Estate Covenants.**

(a) If applicable, Seller shall have obtained any required US Dept. Of Agriculture – Conservation Reserve Program Coordination authorizations or permits applicable to land in the “CRP program” or substantially equivalent program.

(b) If applicable, Seller shall have obtained any permits or other authorizations that are required by the United States Fish and Wildlife Service for the incidental destruction of any bird or other wildlife species.

8.13 **Transmission Interconnection**

Seller shall have obtained from the Transmission Provider any required impact or facilities studies with respect to interconnection request MISO Queue Number **[BEGIN TRADE SECRET END TRADE SECRET]** (or corresponding successor queue number) for at least 100 MW with respect to the interconnection of the Option Project, and Seller shall have furnished to Optionee a copy of such study. Except as described in Section 7.05, Seller shall, at its own cost and expense, obtain the Interconnection Agreement and ensure that the Interconnection Agreement for the Option Project allows interconnection as a “net zero” interconnection at the same point of interconnection on the same basis as the PRW Project.

8.14 **Permits**

Permits to be delivered by Seller as part of the Development Assets shall be in full force and effect and either run with the underlying land or be otherwise freely assignable to Optionee without consent or other action (other than such consent or action which Seller shall have obtained prior to the Closing Date) required by Law.

8.15 **Liens**

As of the Closing Date, Seller shall not have sold, transferred, disposed of, destroyed, mortgaged, pledged or become encumbered by a Lien (other than a Permitted Lien), or otherwise alienated any of the Development Assets, except as expressly permitted by this Agreement or as approved in writing by Optionee.

8.16 **Title and Survey.**

(a) Title Reports; Title Insurance Policy. In preparation for the Closing following exercise of the Option to Purchase by Optionee, as soon as reasonably possible and in

any case no later than thirty (30) calendar days prior to the Closing Date, Seller Parties shall deliver or cause to be delivered to Optionee the Title Reports issued by the Title Company. Upon the Closing, Seller Parties shall deliver or cause to be delivered to Optionee a commitment of the Title Company to issue to Optionee at its cost an American Land Title Association (ALTA) Form B Owner's Title Insurance Policy (the "Title Policy") for the Real Property Interests described in the Land Contracts (deleting the arbitration clause) for the property covered by the Real Property Interests which policy (i) will be issuable for the fair market value of the Development Assets, (ii) shall be subject only to the Permitted Liens, (iii) shall show Seller as the sole holder of all rights, title and interest granted under the Land Contracts. Optionee may request that the Title Policy (i) provide for full extended coverage over all general title exceptions contained in such policies, and (ii) include the following special endorsements if requested by Optionee and acceptable to the Title Company: zoning, access, restrictions, utility, comprehensive, survey, tax parcel, subdivision, successor-in-interest and Sears endorsement, and location (each of which shall be in the forms reasonably acceptable to Optionee (the "Title Policy Endorsement") and (iii) such additional affirmative coverage as Optionee may reasonably request (collectively, the "Optionee Affirmative Coverage"). Seller Parties shall pay for all Title Reports (and any amendments, updates and supplements thereto) and all recording charges and expenses incurred in connection with recording any Land Contracts (or amendments or memoranda thereof), any Non-Disturbance Agreements, any Curative Documents and any Assignment and Assumption Agreements. Optionee shall pay all premiums, fees and related charges incurred for the Title Policy including the Optionee Affirmative Coverage.

(b) Surveys. With respect to each parcel as to which a Title Policy is to be procured pursuant to this Section, Seller Parties will furnish to Optionee a current survey of the real property covered by the Land Contracts certified to Optionee and the Title Company prepared by a licensed surveyor in the State of Minnesota and conforming to 2011 ALTA/ACSM Minimum Detail Requirements for Land Title Surveys (including items 1, 2, 3, 7(a), 8, 11(a), 11(f), 13, 16 and 18 of Table A) and disclosing the location of all improvements, plottable easements, encroachments, roadways, utility lines, set back lines and other matters shown customarily on such windpark surveys, and showing access affirmatively to public streets and roads (the "Survey"). The Survey shall include an overlay of the Site Plan.

(c) Title Objections. Within twenty (20) calendar days after Seller has delivered all of the Title Reports set forth in Section 8.16(a) and the survey set forth in Section 8.16(b) to Optionee, Optionee shall provide Seller with a title objection letter (the "Title Objection Letter") setting forth (a) Optionee's objections to items identified in the Title Reports other than Permitted Liens (collectively, the "Title Objections"), (b) a list of the mortgagees and other third parties from whom Optionee requires Seller to obtain non-disturbance and attornment agreements, or third-party consents in a form reasonably acceptable to Optionee and sufficient to enable the Title Company to remove the related exceptions from Schedule B of the Title Reports or to issue endorsements to the Title Policy affirmatively insuring the Optionee against loss arising out of the mortgages or other encumbrances disclosed in those Schedule B exceptions addressed by such non-disturbance agreements (collectively, the "Non-Disturbance Agreements"), and (c) a list of third parties from whom Optionee reasonably requires Seller to obtain estoppel certificates, affidavits, consents or Seller-provided indemnity in a form sufficient to cause the Title Company to remove or to issue an affirmative endorsement against loss arising out of an exception from Schedule B that is not a Permitted Lien ("Curative Documents"). To

assist Seller with expediting curative efforts, Optionee will, as promptly as practicable after its exercise of the Option to Purchase and after the delivery by Seller to Optionee of the Title Reports, notify Seller from time to time in good faith of exceptions to title that Optionee reasonably believes will be Title Objections or are likely to require Non-Disturbance Agreements or Curative Documents. Seller will use its commercially reasonable efforts to cure each Title Objection and take commercially reasonable steps required by the Title Company to eliminate each Title Objection as an exception to the Title Reports, or to issue an endorsement to the Title Policy providing affirmative coverage to such exceptions that are the basis for such Title Objection. Any Title Objection that the Title Company is willing to insure over on terms acceptable to Optionee is referred to as a "Permitted Title Exception." Any Permitted Title Exception, any matter disclosed by the survey, and any matter contained in the Title Reports which is not objected to by Optionee in the manner aforesaid, will be deemed to be acceptable to Optionee and shall constitute a Permitted Lien. Except for any such Permitted Title Exception or Permitted Lien, and except as set forth in Section 7.08, prior to the Closing Date (and as a condition to Optionee's obligation to Closing), all Title Objections shall have been eliminated as an exception to the Title Reports and all such Non-Disturbance Agreements and Curative Documents, each in form and substance reasonably acceptable to Optionee, shall have been executed and delivered and true, correct and complete copies thereof shall have been delivered to Optionee.

ARTICLE 9 CONDITIONS TO OBLIGATIONS OF THE SELLER PARTIES

The obligations of the Seller Parties hereunder to sell the Development Assets are subject to the fulfillment, at or before the Closing, of each of the following conditions (all or any of which may be waived in whole or in part by Seller in its sole and unfettered discretion):

9.01 Representations and Warranties.

The representations and warranties made by Optionee in this Agreement, individually and taken as a whole, shall be true and correct in all respects on and as of the Closing Date, as though made on and as of the Closing Date or, in the case of representations and warranties expressly made as of a specified date earlier than the Closing Date, on and as of such earlier date.

9.02 Performance of Agreement.

Optionee shall have performed and complied with the agreements, covenants and obligations required by this Agreement to be so performed or complied with by Optionee at or before the Closing, including the covenants and agreements described in Section 7.18, and Optionee shall stand ready to deliver the Purchase Price to Seller at the Closing.

9.03 Officers' Certificates.

Optionee shall have delivered to the Seller Parties a certificate, dated the Closing Date and executed in the name and on behalf of Optionee by the President or any Vice President (or comparable officer) of Optionee, and a certificate, dated the Closing Date and executed by the Secretary or any Assistant Secretary of Optionee.

9.04 **Orders and Laws.**

There shall not be in effect on the Closing Date any Order or Law restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement.

9.05 **Regulatory Consents and Approvals.**

All Governmental Approvals necessary to permit the Seller Parties and Optionee to perform their obligations under this Agreement and to consummate the transactions contemplated hereby, as set forth in Section 5.04 and Section 6.04, respectively, of the Disclosure Schedule, shall have been duly obtained, made or given and shall be in full force and effect, and all terminations or expirations of waiting periods imposed by any Governmental Authority necessary for the consummation of the transactions contemplated by this Agreement shall have occurred.

9.06 **Payment of Purchase Price and Deliveries.**

Optionee shall have paid to Seller the Purchase Price and shall have duly performed (or tendered or caused performance of) and complied with all actions required of it as described in Section 4.03(b).

9.07 **Other Matters.**

Seller shall have received such other documents, certificates and opinions as Seller, or its counsel, shall reasonably request by written notice to Optionee given not less than ten (10) Business Days prior to the Closing Date.

**ARTICLE 10
TAX MATTERS**

10.01 **Cooperation; Transfer Taxes.**

(a) The Seller Parties and Optionee shall reasonably cooperate, and shall cause their respective Affiliates, employees and agents reasonably to cooperate, in preparing and filing all Tax Returns, including maintaining and making available to each other all records that are necessary for the preparation of any Tax Returns that the party is required to file, in resolving all disputes and audits with respect to such Tax Returns and in the defense and settlement of contested taxes.

(b) All sales, use, transfer, real property transfer, recording, gains, stock transfer and other similar taxes and fees ("Transfer Taxes"), if any, arising out of or in connection with the transactions effected pursuant to this Agreement shall be borne by Optionee. Optionee shall file all necessary documentation and Tax Returns with respect to such Transfer Taxes.

ARTICLE 11
SURVIVAL, NO OTHER REPRESENTATIONS, NON-RECOURSE

11.01 Survival of Representations, Warranties and Covenants.

The representations and warranties of the Seller Parties and Optionee contained in this Agreement will survive the Closing (it being understood that representations and warranties relate to the applicable date or period of time for which such representations and warranties are made and not to subsequent periods) for a period ending on the date that is eighteen (18) months following the Closing Date; *provided, however*, that (i) the representations and warranties set forth in Section 5.01 (Existence), Section 5.02 (Authority; Enforceability), Section 5.13 (Taxes), Section 6.01 (Existence), and Section 6.02 (Authority; Enforceability) will survive the Closing and remain in full force and effect for a period ending on the date of expiration of the applicable statute of limitations (giving effect to any waiver, mitigation or extension thereof consented to by the claiming party), and (ii) in the event that a written notice of a claim for indemnification shall have been given herewith within the applicable survival period, the representations and warranties that are the subject of such claim shall survive with respect to such claim until such time as the claim is fully and finally resolved. Each covenant and agreement (other than representations and warranties) herein will survive the Effective Date of this Agreement and remain in full force and effect thereafter.

11.02 No Other Representations.

Optionee acknowledges and agrees that, other than as expressly made in Article 5 of this Agreement, and notwithstanding any prior dealings, (i) none of the Seller Parties or any Affiliates of the Seller Parties are making to Optionee any other representations or warranties, (ii) the Seller Parties and their Affiliates shall have no liability for any other representation or warranty, express or implied, and (iii) Optionee is not relying upon and shall not be entitled to rely on or seek any remedies based upon any other statements, declarations, representations or warranties by the Seller Parties or any of their Affiliates or their respective Representatives.

11.03 Non-Recourse.

All claims or causes of action (whether in contract or in tort, in law or in equity) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement (including any representation or warranty made in connection with this Agreement or as an inducement to enter into this Agreement), may be made only against the entities that are Parties. No Person who is not a named party to this Agreement, including any director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or representative of any Party (such Persons, "Non-Party Affiliates"), shall have any liability (whether in contract or tort, in law or in equity, or based upon any theory that seeks to impose liability of an entity party against its owners or affiliates) for any obligations or liabilities arising under, in connection with or related to this Agreement or for any claim based on, in respect of, or by reason of this Agreement or its negotiation or execution; and each Party waives and disclaims all such liabilities, claims and obligations against any such Non-Party Affiliates. Non-Party Affiliates are expressly intended as third party beneficiaries of this provision of this Agreement.

shall be vigorously and diligently prosecuted by the Indemnifying Party to a final conclusion or shall be settled at the discretion of the Indemnifying Party (but only with the consent of the Indemnified Party). The Indemnifying Party shall have full control of such defense and proceedings, including (except as provided in the immediately preceding sentence) any settlement thereof, *provided, however*, that the Indemnified Party may, at the sole cost and expense of the Indemnified Party, at any time prior to the Indemnifying Party's delivery of the notice referred to in the first sentence of this Section, file any motion, answer or other pleadings or take any other action that the Indemnified Party reasonably believes to be necessary or appropriate to protect its interests and is not prejudicial to the Indemnifying Party (it being understood and agreed that, except as provided in subsection (a) of this Section, if an Indemnified Party takes any such action that is prejudicial and causes a final adjudication that is adverse to the Indemnifying Party, the Indemnifying Party shall be relieved of its obligations hereunder with respect to the portion of such Third Party Claim prejudiced by the Indemnified Party's action), and provided further, that if requested by the Indemnifying Party, the Indemnified Party shall, at the sole cost and expense of the Indemnifying Party, cooperate with the Indemnifying Party and its counsel in contesting any Third Party Claim that the Indemnifying Party elects to contest, or, if appropriate and related to the Third Party Claim in question, in making any counterclaim against the Person asserting the Third Party Claim, or any cross-complaint against any Person (other than the Indemnified Party or any of its Affiliates). The Indemnified Party may retain separate counsel to represent it in, but not control, any defense or settlement of any Third Party Claim controlled by the Indemnifying Party pursuant to this Section, and the Indemnified Party shall bear its own costs and expenses with respect to such separate counsel except as provided in the preceding sentence and except that the Indemnifying Party will pay the costs and expenses of such separate counsel if (x) in the Indemnified Party's good faith judgment, it is advisable, based on advice of counsel, for the Indemnified Party to be represented by separate counsel because a conflict or potential conflict exists between the Indemnifying Party and the Indemnified Party which makes representation of both parties inappropriate under applicable standards of professional conduct or (y) the named parties to such Third Party Claim include both the Indemnifying Party and the Indemnified Party and the Indemnified Party determines in good faith, based on advice of counsel, that defenses are available to it that are unavailable to the Indemnifying Party. Notwithstanding the foregoing, the Indemnified Party may retain or take over the control of the defense or settlement of any Third Party Claim the defense of which the Indemnifying Party has elected to control if the Indemnified Party irrevocably waives its right to indemnity under Section 12.01 with respect to such Third Party Claim.

(c) If the Indemnifying Party fails to notify the Indemnified Party within the Dispute Period pursuant to subsection (a) of this Section that the Indemnifying Party desires to defend the Third Party Claim or if the Indemnifying Party gives such notice but fails to prosecute vigorously and diligently or settle the Third Party Claim, then the Indemnified Party shall have the right to defend, at the sole cost and expense of the Indemnifying Party, the Third Party Claim by all appropriate proceedings, which proceedings will be vigorously and diligently prosecuted by the Indemnified Party to a final conclusion or will be settled at the discretion of the Indemnified Party (with the consent of the Indemnifying Party). The Indemnified Party will have full control of such defense and proceedings, including (except as provided in the immediately preceding sentence) any settlement thereof, *provided, however*, that if requested by the Indemnified Party, the Indemnifying Party shall, at the sole cost and expense of the

Indemnifying Party, cooperate with the Indemnified Party and its counsel in contesting any Third Party Claim which the Indemnified Party is contesting, or, if appropriate and related to the Third Party Claim in question, in making any counterclaim against the Person asserting the Third Party Claim, or any cross-complaint against any Person (other than the Indemnifying Party or any of its Affiliates). Notwithstanding the foregoing provisions of this Section, if the Indemnifying Party has notified the Indemnified Party within the Dispute Period that the Indemnifying Party disputes its liability hereunder to the Indemnified Party with respect to such Third Party Claim and if such dispute is resolved in favor of the Indemnifying Party, the Indemnifying Party shall not be required to bear the costs and expenses of the Indemnified Party's defense pursuant to this Section or of the Indemnifying Party's participation therein at the Indemnified Party's request, and the Indemnified Party shall reimburse the Indemnifying Party in full for all reasonable costs and expenses incurred by the Indemnifying Party in connection with such litigation. The Indemnifying Party may retain separate counsel to represent it in, but not control, any defense or settlement controlled by the Indemnified Party pursuant to this Section, and the Indemnifying Party shall bear its own costs and expenses with respect to such participation.

(d) If the Indemnifying Party notifies the Indemnified Party that it does not dispute its liability to the Indemnified Party with respect to the Third Party Claim under Section 12.01 or fails to notify the Indemnified Party within the Dispute Period whether the Indemnifying Party disputes its liability to the Indemnified Party with respect to such Third Party Claim, the Loss arising from such Third Party Claim shall be conclusively deemed a liability of the Indemnifying Party under Section 12.01 and the Indemnifying Party shall pay the amount of such Loss to the Indemnified Party on demand following the final determination thereof.

(e) If any Indemnified Party should have a claim under Section 12.01 against any Indemnifying Party that does not involve a Third Party Claim, the Indemnified Party shall deliver an Indemnity Notice with reasonable promptness to the Indemnifying Party. If the Indemnifying Party notifies the Indemnified Party that it does not dispute the claim described in such Indemnity Notice or fails to notify the Indemnified Party within the Dispute Period whether the Indemnifying Party disputes the claim described in such Indemnity Notice, the Loss arising from the claim specified in such Indemnity Notice shall be conclusively deemed a liability of the Indemnifying Party under Section 12.01 and the Indemnifying Party shall pay the amount of such Loss to the Indemnified Party on demand following the final determination thereof. If the Indemnifying Party disputes the claim described in the Indemnity Notice, the Indemnified Party may proceed to take any and all actions available to it in law or equity to recover any amounts due to it pursuant to this Article.

12.03 **Exclusive Remedy.**

(a) Notwithstanding anything in this Agreement to the contrary, but subject the following sentence, the indemnification obligations of the Parties contained in this Section (and subject to the limitations set forth herein) shall be the sole and exclusive remedy of the Parties hereto, their Affiliates, successors and assigns with respect to any and all claims for losses sustained or incurred arising out of or relating to any breach of representation or warranty, covenant or agreement contained in this Agreement, including any claims with respect to environmental, health and safety matters; and each Party hereby expressly waives and disclaims, and agrees that it shall not assert, any right, remedy (including the remedy of rescission) or claim in respect of any such breach or losses based on any cause or form of action whatsoever, except as and to the extent permitted in this Section; *provided, however*, that (i) the Parties may seek to enforce the provisions of this Agreement by injunction, specific performance or other equitable relief, and (ii) either Party may seek any and all judicial relief with respect to any default by the other Party to satisfy or the breach by the other Party of any of its obligations to pay any amounts due and owing to such Party under this Agreement. This provision shall not limit any available remedy of the Party seeking indemnification for any losses resulting from, or related to, the fraud of the other Party or the intentional malicious breach (including any such breach committed in disregard of material harm to the Party seeking indemnification or to the material benefits reasonably expected to be realized by the Party seeking indemnification, from either this Agreement or the consummation of the transactions contemplated hereby) by the other Party of any covenant or agreement of the other Party set forth in this Agreement. Nothing in this Section is intended to constitute a waiver or limitation of any rights that any Party (or their respective Affiliates) may have to assert claims against third parties (which may be limited in part pursuant to Article 11 hereof).

12.04 **Limitation of Liability.**

(a) SUBJECT TO THE NEXT SENTENCE, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY LOST OR PROSPECTIVE PROFITS (INCLUDING REGARDING LOSS OF FUTURE REVENUE, DIMINUTION OF VALUE OR LOSS OF BUSINESS REPUTATION OR OPPORTUNITY), NOR ANY PUNITIVE, EXEMPLARY, CONSEQUENTIAL, INCIDENTAL OR INDIRECT LOSSES OR DAMAGES (IN TORT, CONTRACT OR OTHERWISE) UNDER OR IN RESPECT TO THIS AGREEMENT. THE FOREGOING EXCLUSION SHALL NOT (A) PRECLUDE RECOVERY, WHERE APPLICABLE, OF LIQUIDATED AMOUNTS HEREUNDER, OR (B) PRECLUDE RECOVERY UNDER ANY INDEMNITY IN ARTICLE 12, TO THE EXTENT THAT INDEMNIFICATION OBLIGATIONS FOR DAMAGES TO A THIRD PARTY COULD BE DEEMED TO BE CONSEQUENTIAL, SPECIAL, EXEMPLARY, INDIRECT, OR INCIDENTAL LOSSES OR DAMAGES.

(b) The aggregate damages to which either Optionee Indemnified Parties shall be entitled or Seller Indemnified Parties shall be entitled shall not exceed the amount of Purchase Price actually paid to Seller hereunder ("Damage Cap"); *provided, however*, that such claim shall have been brought timely during the Dispute Period. Amounts incurred shall be applied against the Damage Cap only if and to the extent that such amounts constitute damages under this Agreement and are separate and apart from and unrelated to any amounts due and

payable by a Party under this Agreement, including (i) the Purchase Price to be paid by Optionee following exercise of the Option to Purchase and (ii) any Liquidated Damages incurred under Section 3.04. The Damage Cap set forth in this paragraph shall not apply to damages arising out any claim involving material intentional misrepresentation or material intentional misconduct sanctioned by, or at the direction of, a Party in connection with this Agreement, or the gross negligence of a Party in connection with the performance of its obligations under this Agreement; or any such third party claims arising prior to the Closing Date and which have not yet been fully resolved, whether or not the claim has been asserted prior to the Closing Date (except in the event the claim is an Assumed Liability).

ARTICLE 13 FORCE MAJEURE

13.01 Definition of Force Majeure.

(a) The term “Force Majeure,” as used in this Agreement, means causes or events beyond the reasonable control of, and without the fault or negligence of, the Party claiming Force Majeure, which by exercise of due diligence and reasonable foresight could not reasonably have been avoided, including, without limitation, acts of God; sudden actions of the elements, such as floods, earthquakes, hurricanes or tornadoes; high winds of sufficient strength or duration to materially damage a facility or significantly impair its operation for a period of time longer than normally encountered in similar businesses under comparable circumstances; material changes in renewable energy flows across the site of the Option Project caused by climactic change; lightning; fire; ice storms; sabotage; vandalism beyond that which could reasonably be prevented by the Seller Parties; terrorism; war; riots; fire; explosion; blockades; insurrection; strike; slow down or labor disruptions (even if such difficulties could be resolved by conceding to the demands of a labor group); and actions or inactions by any Governmental Authority taken after the Execution Date (including the adoption or change in any rule or regulation or environmental constraints lawfully imposed by such Governmental Authority) but only if such requirements, actions or failures to act prevent or delay performance; and inability, despite due diligence, to obtain any licenses, permits or approvals required by any Governmental Authority.

(b) The term Force Majeure does not include any acts or omissions of any third party, including any vendor, material man, customer or supplier of Seller Parties, unless such acts or omissions are themselves excused by reason of Force Majeure.

13.02 Applicability of Force Majeure.

(a) Neither Party shall be responsible or liable for any delay or failure in its performance under this Agreement, to the extent such delay, failure, occurrence or event is substantially caused by conditions or events of Force Majeure; provided, however, that:

(i) the non-performing Party gives the other Party prompt written notice describing the particulars of the occurrence of the Force Majeure;

(ii) the suspension of performance is of no greater scope and of no longer duration than is required by the Force Majeure;

(iii) the non-performing Party proceeds with reasonable diligence to remedy its inability to perform and provides weekly progress reports to the other Party describing actions taken to end the Force Majeure; and

(iv) when the non-performing Party is able to resume performance of its obligations under this Agreement, that Party shall give the other Party written notice to that effect.

(b) Except as otherwise expressly provided for in this Agreement, the existence of a condition or event of Force Majeure shall not relieve the Parties of their obligations under this Agreement (including payment obligations) to the extent that performance of such obligations is not precluded by the condition or event of Force Majeure.

13.03 **Limitations on Effect of Force Majeure.**

In no event will any delay or failure of performance caused by any conditions or events of Force Majeure extend the Option Term described in this Agreement beyond its defined term described herein. In the event that any delay or failure of performance caused by conditions or events of Force Majeure continues for an uninterrupted period of three hundred sixty-five (365) calendar days from its occurrence or inception, as noticed as described above, the Party not claiming Force Majeure may, at any time following the end of such three hundred sixty-five (365) calendar day period, terminate this Agreement upon written notice to the affected Party, without further obligation by either Party except as to costs and balances incurred prior to the effective date of such termination. The Party not claiming Force Majeure may, but shall not be obligated to, extend such three hundred sixty-five (365) calendar day period for such additional time as it, at its sole discretion, deems appropriate if the affected Party is exercising due diligence in its efforts to cure the conditions or events of Force Majeure.

13.04 **Delays Attributable to Optionee.**

The Seller Parties shall be excused from a failure to meet any Optionee Condition where any Seller Party can establish that such a failure is solely attributable to any delay or failure by Optionee in obtaining any consents or approvals from Governmental Authorities or third parties required for Optionee to perform its obligations under this Agreement (whether or not caused by any conditions or events of Force Majeure).

ARTICLE 14 TERMINATION AND DEFAULT

14.01 **Termination.**

This Agreement shall automatically terminate, without any further action of Optionee or the Seller Parties, in the event the Option to Purchase is not exercised by Optionee, as described herein, prior to the expiration of the Option Term. In addition, this Agreement may be terminated, and the transactions contemplated hereby may be abandoned:

(a) at any time before the Closing, by mutual written agreement of the Seller Parties and Optionee;

(b) at any time before exercise of the Option to Purchase, by Optionee;

(c) at any time before the Closing, by the Seller Parties or Optionee if any Order or Law becomes effective restraining, enjoining or otherwise prohibiting or making illegal the consummation of any of the transactions contemplated by this Agreement, upon notification of the non-terminating Party by the terminating Party;

(d) by Optionee if:

(i) all of the conditions set forth in Article 8 shall not have been satisfied in full or waived by Optionee on or before the date that is one hundred twenty (120) calendar days after Seller's receipt of the Exercise Notice or if any such conditions that shall not have been waived by Optionee could not reasonably be expected to be satisfied in full on or before such date, in either such case, other than through the failure of Optionee to fully comply with its obligations hereunder; or

(ii) the Seller Parties shall have materially breached their obligations under this Agreement and shall have failed to cure the same within thirty (30) calendar days after written notice thereof.

(e) by the Seller Parties if:

(i) all of the conditions set forth in Article 9 shall not have been satisfied in full or waived by the Seller Parties on or before the date that is one hundred twenty (120) calendar days after Seller's receipt of the Exercise Notice or if any such conditions that shall not have been waived by Seller could not reasonably be expected to be satisfied in full on or before such date, in either such case, other than through the failure of the Seller Parties to fully comply with their obligations hereunder;

(ii) Optionee shall have materially breached its obligations under this Agreement and shall have failed to cure the same within thirty (30) calendar days after written notice thereof; or

(iii) if the Effective Date is not achieved on or before the date one hundred twenty (120) calendar days following the filing of this Agreement and the PRW PPA with the MPUC, or the PRW PPA is terminated due to Optionee's or its Affiliate's default under the terms of the PRW PPA (subject to applicable cure periods therein).

14.02 **Effect of Termination.**

(a) If this Agreement is validly terminated pursuant to Section 14.01, this Agreement will forthwith become null and void, and there will be no liability or obligation on the part of the Seller Parties or Optionee (or any of their respective officers, directors, employees, agents, partners, members, managers or other representatives or Affiliates); *provided*, that any such termination shall not relieve a Party for its knowing and intentional breach of this Agreement prior to such termination. Notwithstanding the foregoing, applicable provisions of this Agreement shall continue in effect after termination, including early termination, to the extent necessary to enforce or complete the duties, obligations or responsibilities of the Parties

arising prior to termination and, as applicable, to provide for final billings and adjustments related to the period prior to termination, repayment of any money due and owing to either Party pursuant to this Agreement, repayment of principal and interest associated with security funds, and the indemnification obligations specified in this Agreement.

(b) If the Option to Purchase expires before Optionee exercises it, Optionee shall, within thirty (30) calendar days after such expiration, assign to Seller all Development Assets, contracts, permits and third party consultant reports (including title commitments and surveys, but specifically excluding confidential or privileged attorney work product) pertaining to the Option Project obtained by Optionee for the benefit of the Option Project, excluding, however, any and all equipment procurement or construction contracts of or available to Optionee, whether or not specific to the Option Project. The Seller Parties shall not be responsible for any fees and costs incurred in connection with the negotiation of this Agreement and in connection with the reconveyance of such Development Assets or other such assets.

(c) Upon any termination of this Agreement, Optionee shall promptly return the Letter of Credit to the Seller Parties and any security interest or other Lien with respect to the Development Assets or Option Project then held by Optionee or any of its Affiliates shall be deemed terminated concurrent with such termination of this Agreement and be of no force or effect thereafter. Optionee agrees to promptly file, or cause its Affiliates to promptly file, termination statements or make other similar filings with any applicable Governmental Authorities reflecting the termination of any such security interest or other Lien.

(d) Notwithstanding anything to the contrary contained herein, in the event this Agreement is terminated for any reason, such termination shall not have any consequence or effect on, and Optionee shall not take any action in connection with such termination with respect to, the PRW PPA.

ARTICLE 15 SECURITY

15.01 Letter of Credit.

The Seller Parties shall, promptly following Seller's receipt of the LW ECS Notice, cause the Letter of Credit to be delivered to Optionee as security for Seller's payment of any Liquidated Damages pursuant to Section 3.04. The Letter of Credit shall be in the form and substance of Exhibit B and reasonably acceptable to Optionee, from a domestic bank with an unsecured bond rating (unenhanced by third-party support) equivalent to A-/A3 or better as determined by all rating agencies that have provided such a rating (and if ratings from both Standard & Poor's and Moody's are not available, equivalent ratings from alternate rating sources shall be subject to the review and reasonable approval of Optionee). In addition, if such unsecured bond rating (unenhanced by third-party support) of the issuer of the Letter of Credit ("Issuer") is exactly equivalent to A-/A3; the Issuer must not be on credit watch or have a negative outlook by any rating agency. The Letter of Credit shall be consistent with this Agreement and include a provision for at least thirty (30) calendar days advance written notice to Optionee of any non-renewal, expiration or earlier termination of the Letter of Credit so as to

allow Optionee sufficient time to exercise its rights under the Letter of Credit if Seller fails to extend or replace the Letter of Credit. The Letter of Credit must be issued for a minimum term of three hundred and sixty (360) calendar days. Seller shall cause the renewal or extension of the Letter of Credit for additional consecutive terms of three hundred and sixty (360) calendar days or more (or, if shorter, for the remainder of the Option Term or until Closing, whichever occurs first) no later than thirty (30) calendar days prior to each expiration date of the Letter of Credit. If the Letter of Credit is not renewed or extended as required herein, Company shall have the right to draw immediately upon the Letter of Credit and to place the amounts so drawn, at Seller's cost and with Seller's funds, in an interest bearing escrow account, until and unless Seller provides a substitute form of the Letter of Credit meeting the requirements of this Section. The Letter of Credit shall be governed by the Uniform Customs and Practice for Documentary Credits (2007 Revision), International Chamber of Commerce Publication No. 600 (the "UCP"), except to the extent that the terms hereof are inconsistent with the provisions of the UCP, including Articles 14.B. and 36 of the UCP, in which case the terms of the Letter of Credit shall govern. The following provisions shall be included in the Letter of Credit:

“With respect to Article 14.B. of the UCP, the Issuing Bank shall have a reasonable amount of time, not to exceed three (3) banking days following the date of its receipt of documents from the beneficiary, to examine the documents and determine whether to take up or refuse the documents and to inform the beneficiary accordingly.

In the event of an Act of God, riot, civil commotion, insurrection, war or any other cause beyond our control that interrupts our business and causes the place for presentation of this Letter of Credit to be closed for business on the last day for presentation, the expiry date of this Letter of Credit will be automatically extended without amendment to a date thirty (30) calendar days after the place for presentation reopens for business.”

ARTICLE 16 MISCELLANEOUS

16.01 Notices; Payments.

(a) All notices, requests and other communications hereunder must be in writing and will be deemed to have been duly given only if delivered personally, by facsimile transmission, by reputable national overnight courier service or mailed (first class postage prepaid) to the Parties at the following addresses or facsimile numbers, as applicable:

If to Optionee, to:

Northern States Power Company
1800 Larimer Street, Suite 1000
Denver, Colorado 80202
Attention: Tim Kawakami
Fax: 303-571-7002

With a copy to:

Northern States Power Company
414 Nicollet Mall
Minneapolis, Minnesota 55401
Attention: Rick Halet
Fax: 612-330-6860

If to the Seller Parties, to:

Geronimo Wind Energy, LLC
7650 Edinborough Way, Suite 725
Edina, Minnesota 55435
Attention: Blake Nixon, President
Fax: 952-988-9001

and:

Enel Green Power North America, Inc.
One Tech Drive, Suite 220
Andover, MA 01810
Attention: Michael Storch, Executive Vice President
Fax: 978-681-7727

With a copy to:

Fredrikson & Byron, P.A.
200 South Sixth Street, Suite 4000
Minneapolis, Minnesota 55402
Attention: Daniel Yarano, Esq.
Fax: 612-492-7077

(b) Notices, requests and other communications will be deemed given upon the first to occur of such item having been (a) delivered personally to the address provided in this Section; (b) delivered by confirmed facsimile transmission to the facsimile number provided in this Section; or (c) delivered by mail or by reputable national overnight courier service in the manner described above to the address provided in this Section (in each case regardless of whether such notice, request or other communication is received by any other Person to whom a copy of such notice, request or other communication is to be delivered pursuant to this Section). Any Party from time to time may change its address, facsimile number or other information for the purpose of notices to that Party by giving notice specifying such change to the other Party.

16.02 **Entire Agreement.**

This Agreement and the Additional Agreements contain the entire agreement of the Parties with respect to the Option to Purchase and the sale and purchase of the Development

Assets and Transmission Line Property and supersedes all prior agreements among the Parties respecting such transactions. The Parties have voluntarily agreed to define their rights, liabilities and obligations respecting the Option to Purchase and the sale and purchase of the Development Assets and Transmission Line Property exclusively in contract pursuant to the express terms and provisions of this Agreement and the Additional Agreements and the Parties expressly disclaim that they are owed any duties or are entitled to any remedies not expressly set forth in this Agreement. Furthermore, the Parties each hereby acknowledge that this Agreement embodies the justifiable expectations of sophisticated parties derived from arm's-length negotiations, all Parties specifically acknowledge that no party has any special relationship with another party that would justify any expectation beyond that of an ordinary optionee and buyer and an ordinary seller in an arm's-length transaction.

16.03 **Expenses.**

(a) Except as otherwise provided herein or as otherwise agreed by the Parties, until the Closing, Seller Parties shall be responsible for all costs incurred in connection with the pre-construction development of the Option Project (including all internal and third party costs) on or before the Closing Date and Optionee shall be solely responsible for its own due diligence costs.

(b) After the Closing, Optionee shall be responsible for all other development costs incurred in connection with the Option Project.

(c) Except as otherwise expressly provided in this Agreement, whether or not the transactions contemplated hereby are consummated, each Party will pay its own costs and expenses incurred in connection with the negotiation, execution and closing of this Agreement and the transactions contemplated hereby, including costs of legal counsel, consultants, contractors, accountants, and other advisors.

16.04 **Public Announcements.**

Prior to the Closing, neither Party shall issue any public announcement or other statement with respect to this Agreement or the transactions contemplated hereby without the prior consent of the other Party, unless required by Laws or order of a court of competent jurisdiction. In the event of a breach of this Section, in addition to and not in lieu of any legal or equitable remedies that may otherwise be available, the non-breaching Party may, in its sole discretion, issue public announcements the non-breaching Party shall deem to be appropriate in its sole discretion to supplement, correct or amplify the announcement or statement made by the breaching Party. After the Closing, either Party may issue a public announcement or other statement with respect to this Agreement or the transactions contemplated hereby without the prior consent of the other Party.

16.05 **Confidentiality.**

(a) The Additional Agreements and the Evaluation Material furnished (whether before or after the Execution Date) by the Representatives of any Party to the Representatives of any other Party in connection with the transactions contemplated by this Agreement shall be treated as confidential and the receiving Party will treat the Evaluation

Material of the disclosing Party in all material respects in the same way that it treats its own non-public proprietary information and shall not be disclosed in any manner by any receiving Party to any third party without prior written consent of the disclosing Party. Notwithstanding the foregoing, this Agreement and all appendices and amendments hereto shall not be confidential. Notwithstanding anything to the contrary herein, Seller Parties acknowledge that Optionee shall have the right at its sole discretion to file this Agreement in its entirety and without redactions with relevant Governmental Authority, including specifically, the MPUC, and provide a full and complete copy of this Agreement for review in connection with the consideration and/or approval of this Agreement or of the PRW PPA. Optionee shall not be required to seek the Seller Parties' consent for protection of this Agreement as a condition of making any filing authorized by this paragraph and Optionee shall have no responsibility for any public dissemination that occurs as a result of such filing.

(b) The term "Evaluation Material" will not, however, include information that can be shown to have been (i) previously known by a receiving Party; (ii) in the public domain (either prior to or after the furnishing of such documents or information hereunder) through no fault of a receiving Party; (iii) later acquired by a receiving Party from another source if such receiving Party is not aware that such source is under an obligation to another Party to keep such documents and information confidential; (iv) is independently developed by the receiving Party without use of information disclosed by the disclosing Party; or (v) is publicly disclosed by the receiving Party with the disclosing Party's prior written approval.

(c) Notwithstanding anything contained in this Section, the foregoing restrictions will not apply to (i) use after the Closing by Optionee, its successors or permitted assigns of Evaluation Material furnished concerning the Development Assets or the Option Project; (ii) disclosure by any Party required or compelled by judicial or administrative process (including in connection with obtaining the necessary Governmental Approvals under or in respect of this Agreement and the transactions contemplated hereby) or by other requirements or provisions of Law or of any recognized stock exchange; or (iii) disclosure in an Action or Proceeding brought by a Party in pursuit of its rights or in the exercise of its remedies hereunder.

(d) Notwithstanding anything contained in this Section, Optionee may reveal the Evaluation Material to actual and prospective lenders, actual and prospective equity investors or transferees of a direct or indirect ownership interest in Optionee, or the Option Project, suppliers and potential suppliers of major equipment to the Option Project, to its or its Affiliates directors, officers, employees, agents, contractors, consultants, advisors (including without limitation, attorneys, accountants, consultants, bankers, financing sources and financial advisors) and other third parties as may be necessary for Optionee to perform its obligations under this Agreement and any project debt documents or other financing documents, any interconnection agreement, any engineering, construction, procurement or maintenance agreements or similar documents so long as such Persons (i) need to know the Evaluation Material for purposes of evaluating this Agreement or the Option Project; (ii) are informed of the confidential nature of the Evaluation Material; and (iii) are bound by an agreement to maintain the confidentiality of such Evaluation Material in a manner consistent with the requirements of this Agreement or are otherwise obligated to so maintain the confidentiality of such Evaluation Material under Law or by Order or ethical rules or codes of conduct.

(e) Notwithstanding anything contained in this Section, Optionee may reveal the Evaluation Material if Optionee determines in good faith that such disclosure is necessary to avoid violating any Laws or any rule or regulations of any securities association or national securities quotation system or exchange on which such Party's securities are listed or traded. In such event, the receiving Party making such disclosure will use its reasonable best efforts to give advance notice to the disclosing Party of its intention to make, and the content of, such disclosure and endeavor in good faith to provide the disclosing Party a reasonable opportunity to comment on any such disclosure, such comments not to be unreasonably withheld, conditioned or delayed.

(f) In the event that a receiving Party is requested or required by Order to disclose any of the disclosing Party's Evaluation Material, the receiving Party will endeavor in good faith to provide the disclosing Party prompt notice of any such request or requirement so that the disclosing Party make seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Section. If, in the absence of a protective order or other similar remedy or the receipt of a waiver by the disclosing Party, the receiving Party determines in good faith that it is nonetheless required to disclose the Evaluation Material, the receiving Party may, without liability hereunder, disclose to such tribunal only that portion of the Evaluation Material which it determines is required to be disclosed, provided that the receiving Party uses reasonable efforts to preserve the confidentiality of the other Evaluation Material, including without limitation by cooperating with the disclosing Party to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded the other Evaluation Material by such tribunal.

(g) If the transactions contemplated hereby are not consummated, upon the request of a Party, each Party will, and will cause its Affiliates, any Person who has provided, or who is providing, financing to such Party and their respective Representatives to, promptly (and in no event later than ten (10) Business Days after such request) deliver or cause to be delivered all copies of Evaluation Material furnished by the other Party in connection with the transactions contemplated hereby and destroy or cause to be destroyed all notes, memoranda, summaries, analyses, compilations and other writings related thereto or based thereon (including electronic copies thereof) prepared by the receiving Party or its Representatives.

16.06 **Waiver.**

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition and delivered pursuant to Section 16.01. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by Law or otherwise afforded, will be cumulative and not alternative.

16.07 **Amendment.**

This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

16.08 **No Third Party Beneficiary.**

The terms and provisions of this Agreement are intended solely for the benefit of each Party and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights upon any other Person other than any Person entitled to indemnity under Article 12.

16.09 **No Assignment, Binding Effect.**

(a) Neither this Agreement nor any right, interest or obligation hereunder may be assigned by any Party without the prior written consent of the other Parties and any attempt to do so will be void.

(b) Notwithstanding the foregoing subsection (a), Optionee may, subject to the restriction described in Section 2.03(f), upon notice to the Seller Parties but without the need for consent from Seller, assign its right, interest or obligation under this Agreement to any Affiliate of Optionee without consent from the Seller Parties.

16.10 **Invalid Provisions.**

If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any Party under this Agreement shall not be materially and adversely affected thereby, (a) such provision shall be fully severable; (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom.

16.11 **Governing Law.**

This Agreement shall be governed by and construed in accordance with the Laws of the State of Minnesota without regard to its principles of conflict of laws.

16.12 **Venue and Consent to Jurisdiction.**

Each of the Parties hereby irrevocably consents and agrees that any legal action or proceedings with respect to this Agreement may be brought in any of the courts of the State of Minnesota located in the City of Minneapolis, or the courts of the United States of America for the District of Minnesota, having subject matter jurisdiction and, by execution and delivery of this Agreement and such other documents executed in connection herewith, each Party hereby (a) accepts the non-exclusive jurisdiction of the aforesaid courts; (b) irrevocably agrees to be bound by any final judgment (after any and all appeals) of any such court with respect to such documents; (c) irrevocably waives, to the fullest extent permitted by Law, any objection which it

may now or hereafter have to the laying of venue of any Action or Proceeding with respect to such documents brought in any such court, and further irrevocably waives, to the fullest extent permitted by law, any claim that any such Action or Proceeding brought in any such court has been brought in any inconvenient forum; (d) agrees that service of process in any such Action or Proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Party at its address in Section 16.01, or at such other address of which the other Parties shall have been notified; and (e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by Law or limit the right to bring any Action or Proceeding in any other jurisdiction.

16.13 Attorney's Fees.

In the event of any Action or Proceeding between any of the Parties with respect to any of the transactions contemplated hereby or subject matter hereof, the prevailing Party shall, in addition to such other relief as may be awarded, be entitled to recover reasonable attorney's fees, costs (including at the trial and appellate levels and in any bankruptcy proceeding) and all expenses of investigation and litigation.

16.14 Waiver of Trial by Jury.

EACH OF THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT.

16.15 Facsimile Signature, Counterparts.

This Agreement may be executed by facsimile signature in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

(Signatures on next page)

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered by the duly authorized officer of each Party as of the date first above written.

OPTIONEE:

Northern States Power Company,
a Minnesota corporation

By: _____
Name: _____
Title: _____

SELLER PARTIES:

SELLER:

Geronimo Wind Energy, LLC,
a Minnesota limited liability company

By: _____
Name: _____
Title: _____

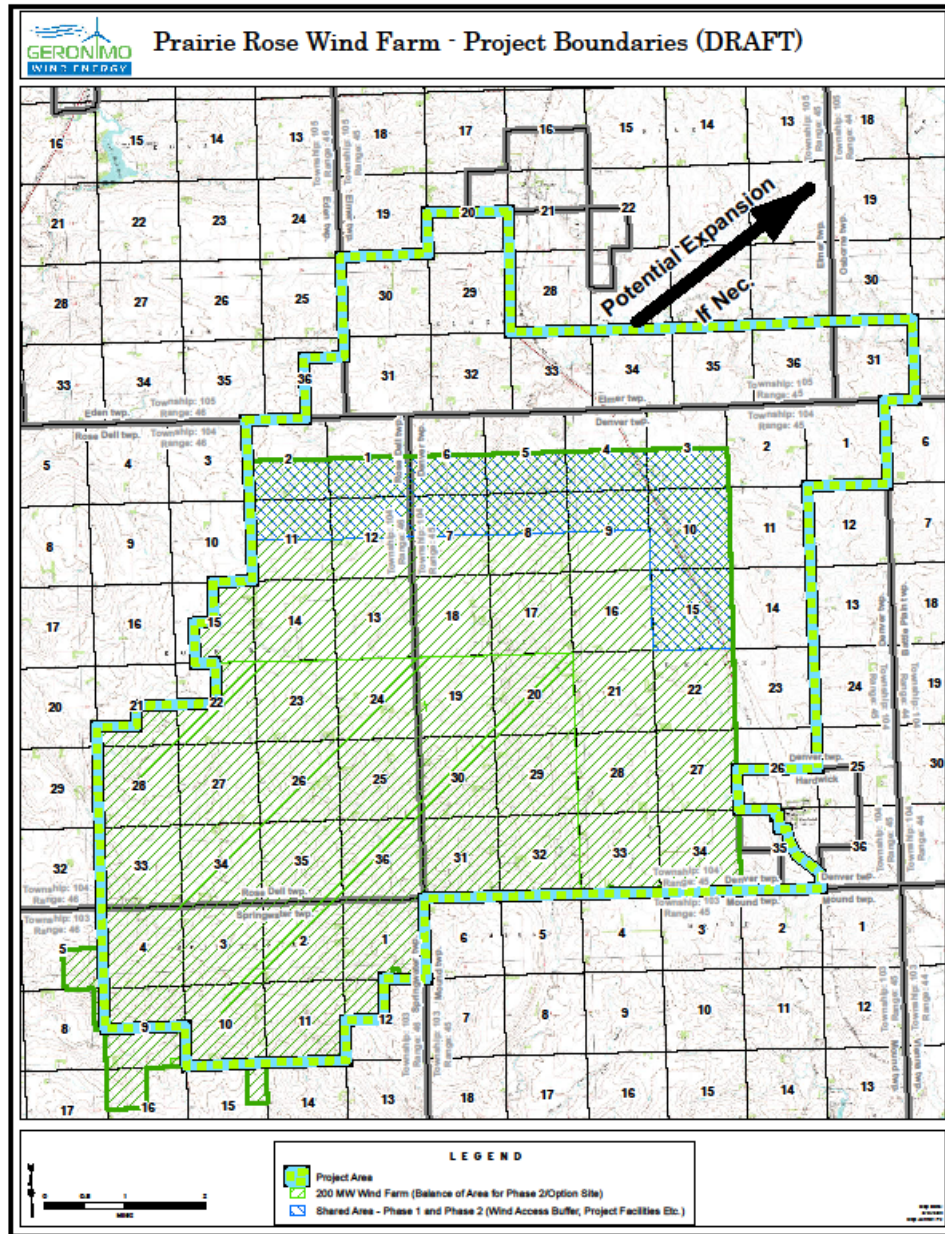
EGPNA:

Enel Green Power North America, Inc.,
a Delaware corporation

By: _____
Name: _____
Title: _____

Exhibit A

Map of PRW Project Site and Option Site



*Note that, for purposes of context and orientation, the above map also shows the proposed boundaries of the PRW Project site.

Exhibit B

Form of Letter of Credit

[LETTERHEAD OF ISSUING BANK]

IRREVOCABLE STANDBY LETTER OF
CREDIT NO: _____

DATE OF ISSUANCE: _____

INITIAL EXPIRATION DATE: [MUST BE AT
LEAST ONE YEAR AFTER DATE OF
ISSUANCE]

BENEFICIARY:

NORTHERN STATES POWER
COMPANY
ATTN: _____
1800 LARIMER STREET, 10TH FLOOR
DENVER, CO 80202

APPLICANT:

[INSERT NAME OF SELLER]

AS THE ISSUING BANK (“ISSUER”), WE, [NAME OF ISSUING BANK], HEREBY
ESTABLISH THIS IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ IN
FAVOR OF THE ABOVE-NAMED BENEFICIARY (“BENEFICIARY”) FOR THE
ACCOUNT OF THE ABOVE-NAMED APPLICANT (“APPLICANT”) IN THE AMOUNT OF
USD **[BEGIN TRADE SECRET**

END TRADE SECRET]

BENEFICIARY MAY DRAW ALL OR ANY PORTION OF THIS LETTER OF CREDIT AT
ANY TIME AND FROM TIME TO TIME AND ISSUER WILL MAKE FUNDS
IMMEDIATELY AVAILABLE TO BENEFICIARY UPON PRESENTATION OF
BENEFICIARY’S DRAFT(S) AT SIGHT IN SUBSTANTIALLY THE FORM ATTACHED
HERETO AS EXHIBIT “A” (“SIGHT DRAFT”), DRAWN ON ISSUER AND
ACCOMPANIED BY THIS LETTER OF CREDIT. ALL SIGHT DRAFT(S) MUST BE
SIGNED ON BEHALF OF BENEFICIARY AND SIGNATOR MUST INDICATE HIS OR
HER TITLE OR OTHER OFFICIAL CAPACITY. NO OTHER DOCUMENTS WILL BE
REQUIRED TO BE PRESENTED. THIS ISSUER WILL EFFECT PAYMENT UNDER THIS
LETTER OF CREDIT WITHIN 24 HOURS AFTER PRESENTMENT OF THE SIGHT
DRAFT(S). PAYMENT SHALL BE MADE IN U.S. DOLLARS WITH ISSUER’S OWN
FUNDS IN IMMEDIATELY AVAILABLE FUNDS.

ISSUER WILL HONOR ANY SIGHT DRAFT(S) PRESENTED IN SUBSTANTIAL
COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT AT THE ISSUER’S
LETTERHEAD OFFICE, THE OFFICE LOCATED AT _____ OR
ANY OTHER FULL SERVICE OFFICE OF THE ISSUER ON OR BEFORE THE ABOVE

STATED EXPIRATION DATE, AS SUCH EXPIRATION DATE MAY BE EXTENDED HEREUNDER. PARTIAL AND MULTIPLE DRAWS AND PRESENTATIONS ARE PERMITTED ON ANY NUMBER OF OCCASIONS. FOLLOWING ANY PARTIAL DRAW, ISSUER WILL ENDORSE THIS LETTER OF CREDIT AND RETURN THE ORIGINAL TO BENEFICIARY.

ISSUER ACKNOWLEDGES THAT THIS LETTER OF CREDIT IS ISSUED PURSUANT TO THE PROVISIONS OF THAT CERTAIN DEVELOPMENT AND PURCHASE OPTION AGREEMENT AND SEPARATE OPTION TO PURCHASE TRANSMISSION LINE BETWEEN THE BENEFICIARY AND THE APPLICANT DATED AS OF _____, 2011 (AS THE SAME MAY HAVE BEEN OR MAY BE AMENDED FROM TIME TO TIME, THE "OPTION AGREEMENT"). NOTWITHSTANDING ANY REFERENCE IN THIS LETTER OF CREDIT TO THE OPTION AGREEMENT OR ANY OTHER DOCUMENTS, INSTRUMENTS OR AGREEMENTS, OR REFERENCES IN THE OPTION AGREEMENT OR ANY OTHER DOCUMENTS, INSTRUMENTS OR AGREEMENTS TO THIS LETTER OF CREDIT, THIS LETTER OF CREDIT CONTAINS THE ENTIRE AGREEMENT BETWEEN BENEFICIARY AND ISSUER RELATING TO THE OBLIGATIONS OF ISSUER HEREUNDER.

THIS LETTER OF CREDIT WILL BE AUTOMATICALLY EXTENDED EACH YEAR WITHOUT AMENDMENT FOR A PERIOD OF ONE YEAR FROM THE EXPIRATION DATE HEREOF, AS EXTENDED, UNLESS AT LEAST THIRTY (30) DAYS PRIOR TO THE EXPIRATION DATE, ISSUER NOTIFIES BENEFICIARY BY REGISTERED MAIL THAT IT ELECTS NOT TO EXTEND THIS LETTER OF CREDIT FOR SUCH ADDITIONAL PERIOD. NOTICE OF NON-EXTENSION WILL BE GIVEN BY ISSUER TO BENEFICIARY AT BENEFICIARY'S ADDRESS SET FORTH HEREIN OR AT SUCH OTHER ADDRESS AS BENEFICIARY MAY DESIGNATE TO ISSUER IN WRITING AT ISSUER'S LETTERHEAD ADDRESS.

THIS LETTER OF CREDIT IS FREELY TRANSFERABLE IN WHOLE OR IN PART, AND THE NUMBER OF TRANSFERS IS UNLIMITED. ISSUER AGREES THAT IT WILL EFFECT ANY TRANSFERS IMMEDIATELY UPON PRESENTATION TO ISSUER OF THIS LETTER OF CREDIT AND A COMPLETED WRITTEN TRANSFER REQUEST SUBSTANTIALLY IN THE FORM ATTACHED HERETO AS EXHIBIT "B." SUCH TRANSFER WILL BE EFFECTED AT NO COST TO BENEFICIARY. ANY TRANSFER FEES ASSESSED BY ISSUER WILL BE PAYABLE SOLELY BY APPLICANT, AND THE PAYMENT OF ANY TRANSFER FEES WILL NOT BE A CONDITION TO THE VALIDITY OR EFFECTIVENESS OF THE TRANSFER OR THIS LETTER OF CREDIT.

ISSUER WAIVES ANY RIGHTS IT MAY HAVE, AT LAW OR OTHERWISE, TO SUBROGATE TO ANY CLAIMS BENEFICIARY MAY HAVE AGAINST APPLICANT OR APPLICANT MAY HAVE AGAINST BENEFICIARY.

THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (2007 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 600 (THE "UCP"), EXCEPT TO THE EXTENT THAT THE TERMS HEREOF ARE INCONSISTENT WITH THE PROVISIONS OF THE UCP, INCLUDING BUT NOT LIMITED TO ARTICLES 13(B) AND 17 OF THE UCP, IN WHICH CASE THE TERMS OF THIS LETTER OF CREDIT SHALL GOVERN. WITH RESPECT TO ARTICLE 13(B) OF THE UCP, ISSUER SHALL HAVE A REASONABLE AMOUNT OF TIME, NOT TO EXCEED THREE (3) BANKING DAYS FOLLOWING THE DATE OF ISSUER'S RECEIPT OF DOCUMENTS FROM THE BENEFICIARIES (TO THE EXTENT REQUIRED HEREIN), TO EXAMINE THE DOCUMENTS AND DETERMINE WHETHER TO TAKE UP OR REFUSE THE DOCUMENTS AND TO INFORM BENEFICIARY ACCORDINGLY.

IN THE EVENT OF AN ACT OF GOD, RIOT, CIVIL COMMOTION, INSURRECTION, WAR OR ANY OTHER CAUSE BEYOND ISSUER'S CONTROL THAT INTERRUPTS ISSUER'S BUSINESS (COLLECTIVELY, AN "INTERRUPTION EVENT") AND CAUSES THE PLACE FOR PRESENTATION OF THIS LETTER OF CREDIT TO BE CLOSED FOR BUSINESS ON THE LAST DAY FOR PRESENTATION, THE EXPIRY DATE OF THIS LETTER OF CREDIT WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT TO A DATE THIRTY (30) CALENDAR DAYS AFTER THE PLACE FOR PRESENTATION REOPENS FOR BUSINESS.

ISSUER:

By: _____

AUTHORIZED SIGNATURE

Its: _____

EXHIBIT "A"
(TO LETTER OF CREDIT)

SIGHT DRAFT

\$ _____

At sight, pay to the order of [Name of Beneficiary to be inserted], the amount of USD
\$ _____ (_____ and 00/100ths U.S. Dollars).

Drawn under [Name of Issuer to be inserted] Standby Letter of Credit No. _____.

Dated: _____, 20__

[Name of Beneficiary to be inserted]

By: _____

It's Authorized Representative and [Title or
Other Official Capacity to be inserted]

To: [Name and Address of Issuer to be inserted]

EXHIBIT "B"
(TO LETTER OF CREDIT)

FORM OF TRANSFER REQUEST

IRREVOCABLE STANDBY LETTER OF CREDIT NO: _____

CURRENT BENEFICIARY:

APPLICANT:

TO: [NAME OF ISSUING BANK]

The undersigned, as the current "Beneficiary" of the above referenced Letter of Credit, hereby requests that you reissue the Letter of Credit in favor of the transferee named below [INSERT TRANSFEREE NAME AND ADDRESS BELOW]:

From and after the date this transfer request is delivered to the Issuer, the transferee shall be the "Beneficiary" under the Letter of Credit for all purposes and shall be entitled to exercise and enjoy all of the rights, privileges and benefits thereof.

[NAME OF BENEFICIARY]

By: _____

Name: _____

Title: _____

[NOTARY ACKNOWLEDGMENT]

[TO BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE BENEFICIARY AND
INDICATING THEIR TITLE OR OTHER OFFICIAL CAPACITY, AND ACKNOWLEDGED
BY A NOTARY PUBLIC.]

Exhibit C

Form of Permitting Opinion

FORM OF PERMITTING OPINION

Northern States Power Company
[_____]
Minneapolis, Minnesota
Attention: [_____]

Re: Prairie Rose Wind 2, LLC – Option Site Permitting

Ladies and Gentlemen:

We have acted as legal counsel to Geronimo Wind Energy, LLC, a Minnesota limited liability company (“Geronimo”) and its wholly-owned subsidiary, Prairie Rose Wind 2, LLC (the “Company”), in connection with that certain Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line dated as of _____, 2011 (the “Option Agreement”) between Northern States Power Company, a Minnesota corporation, Enel Green Power North America, Inc. and Geronimo. This opinion is being delivered to you at the request of Geronimo pursuant to the Option Agreement and is provided on behalf of the Seller Parties as that term is defined in the Option Agreement. Capitalized terms used in this opinion and in the exhibits hereto that are not defined herein shall have the meanings given to them in the Option Agreement.

As part of our role as legal counsel to the Company, we have rendered legal services and advised the Company as to certain legal matters in connection with the Governmental Approvals identified on the permit schedule attached hereto as Exhibit A (the “Permit Schedule”). The opinions expressed in this letter are limited to only the Government Approvals set forth on the Permit Schedule, and we do not, whether by implication or otherwise, opine as to any other Governmental Approvals, as to the status or applicability of any Government Approvals that may be affected by any modification to the Project (as defined below) or as to any other matters.

In connection with this opinion, we have examined the documents listed in Exhibit B. In rendering the opinions below, we have assumed, without independent verification or investigation by us, the genuineness of all signatures and the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. We have also reviewed such questions of law as in our experience we have considered necessary and appropriate for the purposes of this opinion. In rendering our opinions, we have, without independent verification or investigation by us, relied upon and assumed the completeness, accuracy and applicability to the Project of (a) the factual representations of

Geronimo, the Company or their respective representatives made in the Option Agreement or in the Reports and (b) the findings, determinations and conclusions reached and reflected in the Reports by third-party experts and consultants for Geronimo or the Company and (c) findings, determinations and conclusions provided to us or the Company by any Governmental Authority. Further, we have assumed the Project (as defined below) will be developed, constructed and operated in accordance with the Site Permit and the ___ Site Plan attached hereto as Exhibit C.

References in this opinion to “our knowledge”, “known to us” or the like, are not assurances that such matters are in fact accurate but rather are limitations of our opinion on such matters and only mean that (a) in the course of our representation of Geronimo and the Company no information has come to the attention of Daniel Yarano, Erik Malinowski and Christina Brusven that gives any such lawyer actual current conscious awareness that such opinion is not accurate and (b) in rendering such opinion we and such lawyers have not consulted with other attorneys in our firm or undertaken any independent investigation or verification of such matters.

Based upon and subject to the foregoing and to the other assumptions, qualifications and exceptions set forth herein or in the Permit Schedule, we are of the opinion as of this date that:

Unless otherwise set forth or referenced in the Permit Schedule, each Governmental Approval identified on the Permit Schedule either (i) has been obtained by, or assigned to, the Company and, to our knowledge, has not been modified, suspended or revoked by the applicable Governmental Authority or, in the case of a Governmental Approval consisting of a notice to or filing or registration with the applicable Governmental Authority by the Company, has been submitted by the Company and, to our knowledge, has not been rejected by the Governmental Authority or withdrawn by the Company or (ii) a Governmental Authority, as noted in the Permit Schedule, has advised us or the Seller Parties in writing that such Governmental Approval is not required, or we have concluded or have been advised in writing, as noted in the Permit Schedule, by a third part expert or consultant, that such is not required by applicable law, to develop an approximately 100 MW wind-powered electric generating project located on the Option Site in accordance with the Site Permit and the ____ Site Plan attached hereto as Exhibit C (the “Project”).

This opinion is solely for the benefit of the addressee hereof in connection with the Closing described in the Option Agreement and may not be relied upon by the addressee hereof for any other purpose, and may not be relied upon or used by, circulated, quoted, or referred to, nor may copies hereof be delivered to, another person for any purposes without our prior written approval. In delivering this letter to you, we expressly disclaim any obligation to update our opinions herein or to advise you of facts, circumstances, events or developments, including (without limitation) changes in laws by legislative or regulatory action, judicial decision or otherwise, that hereafter may come to our attention and that may alter, affect or modify the opinions expressed herein.

Very truly yours,

FREDRIKSON & BYRON, P.A.

By _____
Its Vice President

Attachments: Exhibit A – Permit Schedule

Exhibit B – Transaction Documents

Exhibit C – Site Permit including the ____ Site Plan

Exhibit A

_____, 20__

PERMIT SCHEDULE

| Governmental Authority | Governmental Approval | Status |
|---|---|--------|
| Federal | | |
| U.S. Army Corps of Engineers | Wetland Delineation Approvals and Jurisdictional Determination | |
| | Federal Clean Water Act Section 404 Permit(s) | |
| U.S. Fish and Wildlife Service | Review for Threatened and Endangered Species | |
| | Section 7 Consultation | |
| Lead Federal Agency | Federal Section 106 Review | |
| Federal Aviation Administration | Form 7460-1 Notice of Proposed Construction or Alteration (Determination of No Hazard) | |
| State of Minnesota | | |
| Minnesota Board of Water and Soil Resources | Wetland Conservation Act Approval | |
| Minnesota Public Utilities Commission | Site Permit for Large Wind Energy Conversion System (LWECS) | |
| | Route Permit for 115 kV transmission line | |
| Minnesota State Historic Preservation Office (SHPO) | Cultural and Historic Resources Review and Review of State and National Register of Historic Sites and Archeological Survey | |
| Minnesota Pollution Control Agency | Section 401 Water Quality Certification | |
| Local | | |
| County | Conditional Use Permit for 115 kV transmission line | |
| | Wetland Conservation Act Approvals | |

Exhibit B
_____, 20__

Transaction Documents

Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line dated as of _____, 2011 by and among Geronimo Wind Energy, LLC, Enel Green Power North America, Inc., and Northern States Power Company.

EXHIBIT C
_____, 20__

SITE PERMIT INCLUDING THE ____ SITE PLAN

Exhibit D

Pre-Construction Phase Development Completion

The following is a list of items that must be completed in order to achieve Pre-Construction Phase Development Completion. All actions to be taken pursuant to this list shall be completed in accordance with the requirements set forth in the Agreement. This list does not imply any chronological order and certain tasks may be completed prior to, concurrent with, or subsequent to other tasks. This list does not imply that it constitutes a complete list of activities necessary to achieve Closing and Seller shall remain obligated to undertake and successfully complete all conditions to and requirements of Closing as set forth in the Agreement.

Permits

- All Permits described on Schedule 1.01(a)(iii) obtained (to the extent required or applicable as described therein).

Environmental Review (to the extent required to obtain the Site Permit)

- Avian and Bat Assessments
- Wetlands Assessment
- Phase 1 environmental assessment
- Cultural resources study
- Shadow flicker analysis
- Turbine noise analysis
- Standard broadcast site review
- Beam Path Study (and any related federal agency studies)
- FAA Studies testing for possible interference
- Wind resource report prepared by Seller
- Site Plan

Engineering Analysis

- Initial Soil/Geotech Studies
- Transportation Development Plan
- Turbine manufacturer statements that the turbines included in the Site Permit, are approved for use on the site and at the locations identified in the Site Permit.

Site Control

- Real Property Interests listed on Schedule 1.01(a)(i)
- Land Contracts listed on Schedule 1.01(a)(i)
- Non Disturbance Agreements and Curative Documents (as defined in Section 8.16(c))

- Commitment of the Title Company to issue to Optionee a Title Policy for the Real Property Interests described in the Land Contracts
- ALTA Survey with the following Table A Items: 1, 2, 3, 7(a), 8, 11(a), 11(f), 13, 16 and 18
- Title Reports

Other

- Interconnection Agreement (subject to limitations described in the Agreement)

Exhibit E

Exercise Notice

Geronimo Wind Energy, LLC

**Development and Purchase Option Agreement and
Separate Option to Purchase Transmission Line**

Exercise Notice for Option to Purchase Development Assets

Date: _____, 20____

To: Geronimo Wind Energy, LLC
7650 Edinborough Way, Suite 725
Edina, Minnesota 55435
Attention: Blake Nixon, President
Fax: 952-988-9001

Re: *Notice of Exercise of Option to Purchase*

Pursuant to the terms and conditions of that certain Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line dated _____, 2011 (the "Option Agreement") among Geronimo Wind Energy, LLC, a Minnesota limited liability company (together with its wholly-owned subsidiary, Prairie Rose Wind 2, LLC, "Seller"), Enel Green Power North America, Inc., a Delaware corporation ("EGPNA" and together with Seller, the "Seller Parties"), and Northern States Power Company, a Minnesota corporation ("Optionee"), Optionee hereby notifies Seller that Optionee has elected to exercise the Option to Purchase the Development Assets as of the date of this notice.

Optionee represents and warrants to the Seller Parties that Optionee (i) has not sold, pledged assigned or otherwise transferred any of its rights under the Option Agreement, (ii) remains the holder of the Option to Purchase, and (iii) has the power and authority to deliver this notice.

OPTIONEE:

Northern States Power Company,
a Minnesota corporation

By: _____
Name: _____
Title: _____

Exhibit F

Transmission Line Specifications

Transmission Line Property will be constructed with double-circuit configuration and a capacity of at least 300 MW. The following specifications are intended to provide a baseline of requirements for installation of the Transmission Line Property, provided, however, that Optionee shall have the right to make commercially reasonable requests to modify these specifications consistent with good industry practices:

- A) Direct buried self-weathering single steel pole construction.
 - i. Crushed rock foundations for all inline poles
 - ii. Concrete foundations for all dead end or angle poles of greater than 15°.
 - iii. 1- Angled Road Crossing
 - iv. 1- 90° Dead end structure on East side of line outside of substation
 - v. 1- Dead end structure on West side of line interconnecting into existing Xcel line.

- B) Conductor.
 - i. 795 ACSR Drake Conductor (907 Amps @ 75° C) –
 - ii. OPGW 24 Strand Single Mode -

- C) No additional switches or dead-ends included in or on either end of the T-Line.

- D) Termination at dead end structures located within the substations.

- E) The Transmission Line Property will be designed using PLS-CADD software. Plan and profile drawings will be created and printed within the PLS-CADD software. All project drawings to be created under the direct supervision, and signed by, a Minnesota Licensed Professional Engineer. The electronic PLS-CADD files and all drawings will be sent to Optionee's Transmission Engineering department for review and records. Vendor calculations and shop drawing shall be sent to Optionee's Transmission Engineering department for review and records.

Exhibit G

Price Adjustment B

[BEGIN TRADE SECRET

END TRADE SECRET]

[BEGIN TRADE SECRET

END TRADE SECRET]

Exhibit H

General Assignment and Assumption Agreement

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (this “Agreement”) dated as of _____, 20__, by and among Geronimo Wind Energy, LLC, a Minnesota limited liability company (together with its wholly-owned subsidiary, Prairie Rose Wind 2, LLC, “Seller”), Enel Green Power North America, Inc., a Delaware corporation (“EGPNA” and together with Seller, the “Seller Parties”), and Northern States Power Company, a Minnesota corporation (“Purchaser”).

WHEREAS, pursuant to that certain Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line dated as of _____, 2011 (as amended, supplemented or otherwise modified from time to time, the “Option Agreement”), by and among the Seller Parties and Purchaser, Seller granted to Purchaser an Option to Purchase certain Development Assets related to Option Site;

WHEREAS, pursuant to the terms and conditions of the Option Agreement, Purchaser has exercised the Option to Purchase and, as a result, Seller is herewith selling, assigning, conveying, transferring and delivering to Purchaser the Development Assets; and

WHEREAS, the Option Agreement requires that Seller assign all of its right, title and interest in, and that Purchaser assume and agree to pay, perform or discharge or cause to be paid, performed or discharged all liabilities and obligations of Seller related to the Assumed Liabilities;

NOW THEREFORE, in consideration of these premises and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Seller and Purchaser agree as follows:

1. Defined Terms. Capitalized terms which are used in this Agreement but are not defined in this Agreement shall have the meaning ascribed to such terms in the Option Agreement
2. Assignment. Seller hereby assigns, transfers and sets over to Purchaser, all of Seller’s right, title and interest in and to the Assumed Liabilities and the Development Assets and Purchaser hereby assumes and agrees to pay, perform or discharge in accordance with their terms, to the extent not heretofore paid, performed or discharged and subject to the limitations contained in this Agreement and the Option Agreement, the Assumed Liabilities.
3. Other Obligations. Other than as specifically set forth in this Agreement or in the Option Agreement, Purchaser shall not assume or be obligated to pay, perform or otherwise discharge any liability or obligation of Seller, direct or indirect, known or unknown, absolute or contingent, other than the Assumed Liabilities.
4. Further Assurances. The parties hereto 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 Agreement. Without limiting the foregoing, Seller agrees to execute, acknowledge and deliver to Purchaser, and Purchaser agrees to execute, acknowledged 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 necessary to more fully and effectively sell, assign, convey, transfer and deliver to the Purchaser the Assumed Liabilities.

5. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

6. Construction. This Agreement is delivered pursuant to and is subject to the terms of the Option Agreement. Nothing contained in this Agreement shall in any way supersede, modify, replace, amend, change, rescind, expand, exceed, enlarge, or in any way affect the provisions, including the warranties covenants, agreements, conditions, or in general, any rights, remedies or obligations of Seller or Purchaser set forth in the Option Agreement. In the event of any conflict between the terms of the Option Agreement and the terms of this Agreement, the terms of the Option Agreement shall prevail.

7. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

9. Successor and Assigns. This Agreement shall be binding upon, and inure to the benefit of Seller and Purchaser and their respective successors and assigns.

[Signature Page Follows]

IN WITNESS WHEREOF, Assignment and Assumption Agreement has been duly executed and delivered by the duly authorized officers of the Seller Parties and of Purchaser as of the date first above written.

PURCHASER:

Northern States Power Company,
a Minnesota corporation

By _____
Name: _____
Title: _____

SELLER:

Geronimo Wind Energy, LLC,
a Minnesota limited liability company

By _____
Name: _____
Title: _____

EGPNA:

Enel Green Power North America, Inc.,
a Delaware corporation

By: _____
Name: _____
Title: _____

Exhibit I

Land Contracts Assignment and Assumption Agreement

Drafted by (and after
recording return to):

The space above this line is reserved for recording purposes.

**ASSIGNMENT AND ASSUMPTION
OF REAL PROPERTY INTERESTS**

THIS ASSIGNMENT AND ASSUMPTION OF REAL PROPERTY INTERESTS (the “**Agreement**”) is made and dated as of _____, 20__ (“**Effective Date**”) by and among Geronimo Wind Energy, LLC, a Minnesota limited liability company (together with its wholly-owned subsidiary, Prairie Rose Wind 2, LLC, “**Assignor**”), Enel Green Power North America, Inc., a Delaware corporation (“**EGPNA**” and together with Seller, the “**Seller Parties**”), and Northern States Power Company, a Minnesota corporation (“**Assignee**”).

RECITALS

WHEREAS, Assignor is developing a wind-powered electric generating project with a nameplate capacity of approximately __ megawatts (“**MW**”) located in Rock and Pipestone Counties, Minnesota (the “**PRW2 Project**”);

WHEREAS, Assignee desires to purchase the Development Assets related to the PRW2 Project;

WHEREAS, Assignor desires to sell, and Assignee desires to purchase the Development Assets on the terms and subject to the conditions set forth in the Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line entered into by and between the Seller Parties and Assignee on _____, 2011 (“**Option Agreement**”);

WHEREAS, Assignee has exercised the Option to Purchase the Development Assets pursuant to the terms and conditions of the Option Agreement;

WHEREAS, Assignor entered into certain Land Contracts described on Exhibit A attached hereto (collectively, the “**PRW2 Project Land Contracts**”) with the property owners described on Exhibit A for the purpose of constructing, operating and maintaining the PRW2 Project;

WHEREAS, pursuant to the Agreement, Assignor desires to assign to Assignee and Assignee desires to accept from Assignor an assignment of those PRW2 Project Land Contracts in the PRW2 Project, as more specifically set forth herein.

NOW, THEREFORE, in consideration of Ten and NO/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

AGREEMENT

1. Defined Terms. Capitalized terms which are used in this Agreement but are not defined in this Agreement shall have the meaning ascribed to such terms in the Option Agreement.

2. Assignment. Assignor hereby assigns, transfers and sets over to Assignee, all of Assignor’s right, title and interest in and to the PRW2 Project Land Contracts and Assignee hereby assumes and agrees to pay, perform or discharge in accordance with their terms, to the extent not heretofore paid, performed or discharged and subject to the limitations contained in this Agreement and the Option Agreement, the liabilities, obligations, commitments and responsibilities of Assignor accruing or arising from and after the Effective Date under any of the PRW2 Project Land Contracts.

3. Further Assurances. The parties hereto 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 Agreement. Without limiting the foregoing, Assignor agrees to execute, acknowledge and deliver to Assignee, and 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 necessary to more fully and effectively sell, assign, convey, transfer and deliver to the Assignee the PRW2 Project Land Contracts and the Assumed Liabilities.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

5. Construction. This Agreement is delivered pursuant to and is subject to the terms of the Option Agreement. Nothing contained in this Agreement shall in any way supersede, modify, replace, amend, change, rescind, expand, exceed, enlarge, or in any way affect the provisions, including the warranties covenants, agreements, conditions, or in general, any rights, remedies or obligations of Assignor or Assignee set forth in the Option Agreement. In the event of any conflict between the terms of the Option Agreement and the terms of this Agreement, the terms of the Option Agreement shall prevail.

6. Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

7. Successor and Assigns. This Agreement shall be binding upon, and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

[Signature pages follow]

IN WITNESS WHEREOF, the Seller Parties and Assignee have executed this Assignment and Assumption of Real Property Interests as of the date first above written.

ASSIGNOR:

Geronimo Wind Energy, LLC,
a Minnesota limited liability company

By: _____
Name: _____
Title: _____

STATE OF MINNESOTA)
)
COUNTY OF)

The foregoing instrument was duly acknowledged before me this ___ day of _____, by _____, as _____ of Geronimo Wind Energy, LLC, a Minnesota limited liability company, who subscribed to the foregoing instrument and acknowledged that he executed the same on behalf of said limited liability company and that he was duly authorized to do so.

Notary Public, State of _____

Notary Printed Name

My Commission Expires:

IN WITNESS WHEREOF, the Seller Parties and Assignee have executed this Assignment and Assumption of Real Property Interests as of the date first above written.

EGPNA:

Enel Green Power North America, Inc.,
a Delaware corporation

By: _____
Name: _____
Title: _____

STATE OF MINNESOTA)
)
COUNTY OF)

The foregoing instrument was duly acknowledged before me this __ day of _____,
by _____, as _____ of Enel Green Power North America, Inc., a Delaware
corporation, who subscribed to the foregoing instrument and acknowledged that he executed the
same on behalf of said limited liability company and that he was duly authorized to do so.

Notary Public, State of _____

Notary Printed Name

My Commission Expires:

EXHIBIT A

The following PRW2 Project Land Contracts are assigned:

Exhibit J

Bill of Sale

BILL OF SALE

This Bill of Sale (this "Bill of Sale") is dated as of _____, 20__ , by and among Geronimo Wind Energy, LLC, a Minnesota limited liability company (together with its wholly-owned subsidiary, Prairie Rose Wind 2, LLC, "Seller"), Enel Green Power North America, Inc., a Delaware corporation ("EGPNA" and together with Seller, the "Seller Parties"), and Northern States Power Company, a Minnesota corporation ("Purchaser").

WHEREAS, pursuant to that certain Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line dated as of _____ , 2011 (as amended, supplemented or otherwise modified from time to time, the "Option Agreement"), by and between the Seller Parties and Purchaser, Seller granted to Purchaser an Option to Purchase certain Development Assets related to Option Site;

WHEREAS, pursuant to the terms and conditions of the Option Agreement, Purchaser has exercised the Option to Purchase and, as a result, Seller is herewith selling, assigning, conveying, transferring and delivering to Purchaser the Development Assets; and

WHEREAS, pursuant to the Option Agreement, Seller and Purchaser have agreed to enter into this Bill of Sale pursuant to which that part of the Development Assets which constitutes personal property and described on Exhibit A attached hereto (the "Personal Property") will be conveyed to Purchaser,

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 agree as follows:

1. Defined Terms. Capitalized terms which are used but not defined in this Bill of Sale shall have the meaning ascribed to such terms in the Option Agreement.

2. Assignment. Subject to the terms and conditions of the Option Agreement, Seller does hereby sell, assign, convey, transfer and deliver to Purchaser all of Seller's right, title and interest in and to the Personal Property, and Purchaser hereby purchases and accepts from Seller, as of the Execution Date, all right, title, interest of Seller to the Personal Property.

3. Representations and Covenants. The only representations, warranties and covenants that Seller makes with respect to the Assets, including, without limitation, the Personal Property, are as set forth in the Option Agreement.

4. Further Assurances. The parties hereto 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.

5. No Third Party Beneficiaries. Nothing in this instrument, express or implied, is intended or shall be construed to confer upon, or give to, any person other than Purchaser any remedy or claim under or by reason of this instrument or any agreements, terms, covenants or conditions hereof, and all the agreements, terms, covenants and conditions in this instrument contained shall be for the sole and exclusive benefit of Purchaser and its successors and permitted assigns.

6. Governing Law. This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Minnesota.

7. Construction. This Bill of Sale is delivered pursuant to and is subject to the terms of the Option Agreement. Nothing contained in this Bill of Sale shall in any way supersede, modify, replace, amend, change, rescind, expand, exceed, enlarge, or in any way affect the provisions, including the warranties covenants, agreements, conditions, or in general, any rights, remedies or obligations of Seller or Purchaser set forth in the Option Agreement. In the event of any conflict between the terms of the Option Agreement and the terms of this Bill of Sale, the terms of the Option Agreement shall prevail.

8. Counterparts. This Bill of Sale may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

9. Successor and Assigns. This Bill of Sale shall be binding upon, and inure to the benefit of Seller and Purchaser and their respective successors and assigns.

[Signature Page Follows]

IN WITNESS WHEREOF, this Bill of Sale has been duly executed and delivered by the duly authorized officers of the parties hereto as of the date first above written.

PURCHASER:

Northern States Power Company,
a Minnesota corporation

By _____
Name: _____
Title: _____

SELLER:

Geronimo Wind Energy, LLC,
a Minnesota limited liability company

By _____
Name: _____
Title: _____

EGPNA:

Enel Green Power North America, Inc.,
a Delaware corporation

By: _____
Name: _____
Title: _____

Exhibit A
to the Bill of Sale

The following Personal Property owned by Seller constitutes part of the Development Assets:

- The Meteorological Station;
- The Books and Records;
- The Required Governmental Approvals and pending applications listed or described on Section 5.08 of the Disclosure Schedule or Updated Disclosure Schedule.

Exhibit K

Wind Data License Agreement

WIND DATA LICENSE AGREEMENT

THIS WIND DATA LICENSE AGREEMENT (the "Agreement") is made and entered into as of _____, 20__ ("Effective Date") by and between by and among Geronimo Wind Energy, LLC, a Minnesota limited liability company (together with its wholly-owned subsidiary, Prairie Rose Wind 2, LLC, "Seller"), and Northern States Power Company, a Minnesota corporation with a principal place of business at _____ ("Company"). Seller and Company are sometimes referred to herein individually as "Party" and collectively as the "Parties."

RECITALS

WHEREAS, the Parties, along with Enel Green Power North America, Inc., have entered into that Development and Purchase Option Agreement and Separate Option to Purchase Transmission Line dated _____, 2011 (the "Purchase Option Agreement") whereby Seller granted to Company an option to purchase certain development assets with respect to a wind energy project located in Rock and Pipestone Counties, Minnesota (the "Option to Purchase");

WHEREAS, Company has elected to exercise the Option to Purchase and, pursuant to the Purchase Option Agreement, Seller has agreed to sell and Company agreed to purchase such development assets, including the Wind Assets (as defined below), pursuant to the terms of the Purchase Option Agreement; and

WHEREAS, as described in the Purchase Option Agreement, the Parties are entering into this Agreement in connection with the closing of the transactions contemplated by the Purchase Option Agreement to provide for the licensing and sharing between the Parties of the Wind Assets and the Project Related Materials (defined below), pursuant to the terms and conditions described herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants contained herein, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties mutually agree as follows:

1. **Definitions.** As used in this Agreement, the following terms shall have the meanings set forth below in this Section 1. Capitalized terms not defined in this Agreement shall have the meanings given to them in the Purchase Option Agreement.

a. "Confidential Information" shall mean any of a Party's proprietary and/or confidential information, that is disclosed to or discovered, directly or indirectly, by the receiving Party or its Affiliates during the term of this Agreement and thereafter, including, without

limitation, the Licensed Wind Data, the Project Related Materials, the Interconnection Related Materials and the PRW Wind Data and any other documents or information labeled as confidential or with a similar marking, or which under the circumstances would be deemed confidential by a reasonable person. Confidential Information shall not include information the receiving Party can provide written evidence to that disclosing Party demonstrating that (i) is already in the possession of the receiving Party on the Effective Date; (ii) is or becomes known to the general public other than as a direct or indirect result of any intentional or negligent act or omission of the receiving Party or its Affiliates, officers, directors, partners, employees, agents or other representatives; (iii) is lawfully received from a third party that is free to disclose the information without restriction on disclosure; or (iv) is independently developed without use of Confidential Information, or (v) is disclosed to a Party's consultants or contractors or other third parties who are in turn subject to a confidentiality agreement with terms requiring the information be treated at least with the care required by this Agreement. Information hereunder shall be deemed not to be Confidential Information to the extent that such information can be (i) masked or redacted to obscure the origin of the data and (ii) aggregated so that the data cannot be correlated and used by competitors to determine the underlying source data.

b. "Interconnection Related Materials" means any reports, studies or analyses done by or on behalf of Seller, which are in Seller's or its Affiliates' possession, with respect to the interconnection of the PRW Project to the electrical transmission system.

c. "Licensed Wind Data" means, collectively, (i) the historical Wind Data sold to Company pursuant to, and at the closing of the transactions contemplated by, the Purchase Option Agreement, (ii) the Wind Data obtained by Company following and disclosed and licensed to Seller and its Affiliates under this Agreement.

d. "Meteorological Stations" means the meteorological towers and all ancillary and associated equipment located at Section __, _____ Township, in _____ County, Minnesota and any replacement or additional meteorological towers, Sonic Detection And Ranging ("SODAR") and/or Light Detection And Ranging ("LIDAR") equipment put into use within the boundaries of, or put into use for the benefit of, the Option Project.

e. "Project Related Materials" means Books and Records, files, drawings, plans, specifications, studies, Reports, evaluations, Wind Data, wind analysis, Phase I environmental study and the other studies and reports done by or on behalf of Seller, which are in Seller's or its Affiliates' possession, with respect to the Option Project.

f. "Prudent Wind Industry Practices" means those practices, methods, standards and acts of those engaged in or approved by a significant portion of the wind generated electric power industry for similar wind electric generation facilities in the United States that at a particular time in the exercise of good judgment and in light of the facts known at the time the decision as made, would have been expected to accomplish the desired result in a manner consistent with applicable laws, safety, environmental protection, economy and expedition. Prudent Wind Industry Practices are not necessarily defined as the optimal standard practice method or act to the exclusion of others, but rather refer to a range of action reasonable under the circumstances.

g. “PRW Wind Data” means the wind speed data and other wind characteristics data obtained by Seller or its Affiliates in respect of the PRW Project.

h. “Wind Assets” means the Meteorological Stations and all Wind Data collected at the Meteorological Stations.

2. License, Use and Ownership.

a. License. Effective on the Effective Date and in consideration of the payment by Seller to Company of the sum of Ten Dollars (\$10.00), the receipt and sufficiency of which is hereby acknowledged, Company, on behalf of itself and its Affiliates, hereby grants to Seller and its Affiliates a perpetual, non-exclusive, royalty-free, fully-paid license, with the right to sublicense as described herein, to use the Licensed Wind Data and Project Related Materials.

b. Authorization. Company represents and warrants to Seller that (i) it is duly authorized by its Affiliates to grant the license set forth in this Agreement for and on their behalf and (ii) Company has the right and authority to grant the license set forth in this Agreement.

c. Historical Wind Data. Seller shall be entitled to keep copies, in both physical and/or electronic form, of all historical Wind Data and Project Related Materials sold and transferred to Company as Development Assets as of the Closing.

d. Collection and Sharing of Wind Data. During the term of this Agreement, Company agrees to, and agrees to cause its Affiliates to, provide the Wind Data collected at the Meteorological Stations or otherwise related to the Option Project following the Effective Date to Seller.

e. Disclosure to Third Parties. As part of the license granted to Seller and its Affiliates in this Section 2, Seller and its Affiliates shall be permitted to provide the Licensed Wind Data and Project Related Materials to its or their respective third-party financiers, consultants and turbine manufacturers, so long as such parties are under an obligation to treat the Licensed Wind Data and Project Related Materials as Confidential Information.

f. Ownership of Licensed Wind Data and Project Related Materials. Company shall maintain all rights and interests in the Licensed Wind Data and Project Related Materials, and this Agreement shall not be construed as transferring any ownership rights, or any other rights, except for those expressly set forth herein, in the Licensed Wind Data and Project Related Materials.

g. No Warranties. The Licensed Wind Data and Project Related Materials are provided “as-is” without any warranty as to efficacy, accuracy or usefulness and Company excludes all warranties, conditions and other terms that may be implied by law statute or otherwise, except as expressly set forth in this Agreement.

3. **Interconnection Related Materials and PRW Wind Data.**

a. **Sharing of Interconnection Related Materials.** Subject to restrictions of access imposed by third parties set forth in any contract between Seller or its Affiliates and such third party, Seller agrees to provide and to cause its Affiliates to provide Company, at Company's written request, with copies of such requested Interconnection Related Materials. Seller shall use commercially reasonable efforts to seek a waiver of any third party access restrictions sufficient to allow Company access to the requested Interconnection Related Materials.

b. **License.** Effective on the Effective Date and in consideration of the payment by Company to Seller of the sum of Ten Dollars (\$10.00), the receipt and sufficiency of which is hereby acknowledged, Seller, on behalf of itself and its Affiliates, hereby grants to Company and its Affiliates a perpetual, non-exclusive, royalty-free, fully-paid license, with the right to sublicense as described herein, to use the PRW Wind Data

c. **Authorization.** Seller represents and warrants to Company that (i) it is duly authorized by its Affiliates to grant the license set forth in this Agreement for and on their behalf and (ii) Seller has the right and authority to grant the license set forth in this Agreement.

d. **Disclosure to Third Parties.** Company and its Affiliates shall be permitted to provide the Interconnection Related Materials and PRW Wind Data to its or their respective consultants and advisors so long as such parties are under an obligation to treat the Interconnection Related Materials as Confidential Information.

e. **Ownership of Interconnection Related Materials.** Seller and its Affiliates shall maintain all rights and interests in the Interconnection Related Materials and PRW Wind Data, and this Agreement shall not be construed as transferring any ownership rights, or any other rights, except for those expressly set forth herein, in the Interconnection Related Materials or the PRW Wind Data.

f. **No Warranties.** The Interconnection Related Materials and PRW Wind Data are provided "as-is" without any warranty as to efficacy, accuracy or usefulness and Seller excludes all warranties, conditions and other terms that may be implied by law statute or otherwise, except as expressly set forth in this Agreement.

4. **Further Obligations of the Parties.** The Parties further agree that:

a. The Licensed Wind Data and PRW Wind Data to be provided under this Agreement shall be measured, recorded, and validated in accordance with Prudent Wind Industry Practices;

b. Company will maintain the Meteorological Stations in accordance with Prudent Wind Industry Practices;

c. The Licensed Wind Data and PRW Wind Data to be provided under this Agreement will constitute a complete (in all material respects) version of the Wind Data collected by Company or Seller (as applicable);

d. Each Party will use commercially reasonable efforts to provide the other Party with the Licensed Wind Data, Project Related Materials, Interconnection Related Materials, equipment maintenance and modification logs, or PRW Wind Data, as applicable, within 30 days following such Party's receipt of a written request from the other Party for the same; and

e. During the term of this Agreement, Company will continue to collect Wind Data from the Meteorological Stations.

5. **Confidentiality.**

a. Use of Confidential Information. During the term of this Agreement and for one (1) year thereafter, each Party shall maintain in confidence, and shall not use for any purpose or disclose to any third party (except as permitted in Sections 2 and 3 and 5), the Confidential Information of the other Party.

b. Ownership of Confidential Information. The Confidential Information disclosed under this Agreement shall be and remain the property of the disclosing Party, and the receiving Party shall not have any ownership rights in or to such Confidential Information. No licenses or rights under any patent, copyright, or trademark are granted or are to be implied by this Agreement.

c. Breach Notification. In the event that the receiving Party becomes aware of a breach of Confidential Information by the receiving Party or its Affiliates, the receiving Party shall promptly notify the disclosing Party regarding the details of the breach and use its reasonable best efforts and cooperate to cure such breach.

d. Required Legal Disclosure. The receiving Party may disclose Confidential Information to the extent required by any applicable law, regulation, or order of any court with proper jurisdiction; provided, however, that the receiving Party will, unless prohibited by law, notify the disclosing Party promptly after becoming aware of its obligation to make such disclosure and use its reasonable best efforts to secure confidential treatment of Confidential Information prior to its disclosure (whether through protective orders or otherwise).

6. **Term and Termination.**

a. Term. This Agreement shall take effect on the Effective Date and, unless otherwise terminated under Section 6.2, shall continue in effect until such date as all of the Meteorological Stations have been decommissioned. Company may decommission the Meteorological Stations at any time, in its sole discretion.

b. Termination. This Agreement may be terminated prior to the end of the term described in Section 6.1 as follows:

- i. The Parties may mutually agree in writing to terminate this Agreement at any time.
- ii. In the event of a material breach of this Agreement, the non-breaching Party shall be entitled to terminate this Agreement by written notice to the breaching Party, if such breach is not cured within thirty (30) days after written notice is given by the non-breaching Party to the breaching Party specifying the breach.

7. **General.**

a. **Assignment.** Except as set forth herein, neither Party may assign, sublicense or transfer in any manner any of its rights or obligations under this Agreement without the other Party's prior written consent, such consent not to be unreasonably withheld or delayed, except that either Party may assign or transfer its rights and obligations under this Agreement to an entity that acquires all or substantially all of its business or assets to which this Agreement relates (whether by merger, direct or indirect change of control, share exchange, combination or consolidation of any type, operation of law, purchase or otherwise). Any permitted assignee or sublicense shall agree in writing to be bound by the terms hereof.

b. **Complete Agreement.** This Agreement and the Purchase Option Agreement and any exhibits or attachments thereto constitute the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior communications, understandings and agreements, whether written or oral, relating hereto.

c. **Governing Law.** The formation, legality, validity, enforcement, interpretation and performance of this Agreement shall be governed and construed according to the laws of the State of Minnesota, without giving effect to principles of conflict of laws. For the purpose of resolving any dispute with respect to this Agreement, each party agrees to non-exclusive personal jurisdiction and venue in the United States District Courts for the State of Minnesota (and any Minnesota State Court within that District).

d. **Notices.** All notices or other communications to a Party required or permitted hereunder shall be in writing and shall be delivered personally or by facsimile (receipt confirmed electronically) to such Party or shall be sent by a reputable express delivery service or by certified mail, postage prepaid with return receipt requested, to the addresses listed above. All notices shall be deemed given on the day when actually delivered as provided above (if delivered personally or by facsimile) or on the day shown on the return receipt (if delivered by mail or delivery service).

e. **Severability.** If any provision of this Agreement is held invalid, illegal or unenforceable, such provision shall be enforced to the maximum extent permissible and the remaining provisions shall nonetheless be enforceable according to their terms.

f. Relationship. This Agreement does not make either Party the employee, agent or legal representative of the other for any purpose whatsoever. Neither Party is granted any right or authority to assume or to create any obligation or responsibility, express or implied, on behalf of or in the name of the other Party. In fulfilling its obligations pursuant to this Agreement, each Party shall be acting as an independent contractor.

g. Survival. The rights and obligations of the Parties intended to be observed and performed by the Parties after the expiration or termination of this Agreement shall survive the same and continue thereafter in full force and effect (e.g., Section 5 shall survive termination of this Agreement.)

h. Force Majeure. If a Party is prevented from complying, either totally or in part, with any of the terms or provisions of this Agreement by reason of acts of God, floods, storms, earthquakes, hurricanes, tornadoes, or other severe weather or climatic conditions, acts of public enemy, war, blockades, insurrection, vandalism or sabotage, fire, accident, wreck, explosion, strike or labor dispute, embargoes or governmental laws, orders, or regulations which cause interruption in the performance of the Meteorological Stations or the meteorological stations associated with the PRW Project (as applicable), such Party shall be excused from such performance to the extent that it is necessarily prevented, hindered or delayed during the continuance of any such happening or event, and such Party's performance shall be suspended so long as and to the extent that any such cause prevents or delays such performance. In the event that such Party's performance is affected by such an event, such Party will promptly notify the other Party of such event, giving reasonable details of such event and the probable extent to which it will be unable to perform, or will be delayed in performing, its obligations.

i. Waiver; Amendment. The failure of any Party hereto to enforce at any time any of the provisions of this Agreement shall not, absent an express written waiver signed by the party making such waiver specifying the provision being waived, be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part thereof or the right of the Party thereafter to enforce each and every such provision. No waiver of any breach of this Agreement shall be held to be a waiver of any other or subsequent breach. Any amendment to this Agreement shall be in writing and signed by the Parties hereto.

j. Remedies. The Parties acknowledge that remedies at law may be inadequate to protect a Party against any actual or threatened disclosure of Confidential Information by the other Party, and, without prejudice to any other rights and remedies otherwise available, agree to the immediate granting of preliminary and final injunctive relief (without prior notice and without posting any bond) in favor of the disclosing Party to enjoin and restrain any actual or anticipatory release of Confidential Information by the receiving Party. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY SPECIAL, PUNITIVE, CONSEQUENTIAL, INCIDENTAL OR INDIRECT LOSSES OR DAMAGES OF ANY NATURE WHATSOEVER RESULTING FROM RECEIPT OR USE OF THE CONFIDENTIAL INFORMATION.

Signatures follow on the next page.

IN WITNESS WHEREOF, the Parties have caused this Wind Data License Agreement to be executed by their duly authorized representatives as of the Effective Date.

SELLER PARTIES:

COMPANY:

Geronimo Wind Energy, LLC,
a Minnesota limited liability company

Northern States Power Company,
a Minnesota corporation

By: _____
Its: _____

By: _____
Its: _____

Prairie Rose Wind 2 LLC,
a Minnesota limited liability company

By: _____
Its: _____

Enel Green Power North America, Inc.,
a Delaware corporation

By: _____
Its: _____

Schedule 1.01(a)(i)

Real Property Interests and Land Contracts

[BEGIN TRADE SECRET

END TRADE SECRET]

[BEGIN TRADE SECRET

END TRADE SECRET]

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[To be updated with additional Real Property Interests and specific Land Acquisition Contracts prior to Closing]

Schedule 1.01(a)(ii)

Contracts

1. [Wind data transmission service agreement for Meteorological Station]
2. [Wind data management agreement]

Schedule 1.01(a)(iii)

Permits and Permit Applications

| Regulatory Authority | Permit/Approval | Notes |
|--|--|---|
| Federal Approvals | | |
| U.S. Army Corps of Engineers | Wetland Delineation Approvals and Jurisdictional Determination | Seller will do a desktop assessment of wetlands based on aerial photography and soils data. Completing field delineations requires final engineering. |
| | Federal Clean Water Act Section 404 Permit(s) | Option Project could require Regional General Permit or Individual Permit depending on total and type of wetlands impacted. Need final or near-final engineering to determine whether required. |
| U.S. Fish and Wildlife Service | Review for Threatened and Endangered Species | Seller to complete. |
| | Section 7 Consultation | Seller will complete if required based on Site Plan. |
| Lead Federal Agency | Federal Section 106 Review | Seller will complete if required based on Site Plan. |
| Federal Aviation Administration | Form 7460-1 Notice of Proposed Construction or Alteration (Determination of No Hazard) | Seller will complete based on Site Plan. Any turbine moves greater than 100 feet trigger additional Notices. [NOTE that submission of turbines for multiple layouts carries risk that proximity/number of towers will create issues that would not exist with a single layout.] |
| Federal Land Manager (BLM, USBR, Forest Service) | Right-of-Way Grant over Federal Lands | Seller will identify federal lands within Option Site and obtain grants if required based on Site Plan. |
| National Historic Preservation Act | Class I Literature Review / Desktop Occurrence Model | Seller will complete. |
| U.S. Department of Agriculture | Form AD-1006 | Seller will complete if required based on Site Plan and conditions at the time of Exercise Notice. |
| | Conservation / Grassland / Wetland Easement and Reserve Program Releases and Consents | Seller will identify relevant parcels within Option Site and obtain consents if required based on Site Plan. |
| | FSA Mortgage Subordinations & Site-Specific Environmental Assessments | Seller will identify relevant parcels within Option Site and complete if required based on Site Plan. |
| Federal Communications Commission | Non-Federally Licensed Microwave Study | Seller will complete beam path study. Final studies require final engineering. |
| Federal Emergency Management Agency | Flood Plain Designations | Seller will identify flood plains on site plan. Final assessment requires final engineering. |

| State of Minnesota Approvals | | |
|---|---|---|
| Minnesota Board of Water and Soil Resources | Wetland Conservation Act Approval | Seller will do a desktop assessment of wetlands based on aerial photography and soils data. Completing field delineations requires final engineering. |
| Minnesota Public Utilities Commission | Site Permit for Large Wind Energy Conversion System (LWECS) | Seller will obtain Site Permit based on Site Plan. |
| | Route Permit for 115 kV transmission line | Seller will obtain Route Permit for a 115 kV transmission line interconnecting the Option Project to the PRW Project, if required. |
| Minnesota State Historic Preservation Office (SHPO) | Cultural and Historic Resources Review and Review of State and National Register of Historic Sites and Archeological Survey | Seller will complete review necessary to obtain Site Permit. Final field work contingent on final layout. |
| Minnesota Pollution Control Agency | Section 401 Water Quality Certification | Seller will complete if required for any of Seller's actions |
| Department of Natural Resources | Native Prairie Protection Plan | Seller will complete based on Site Plan, if required based on the layout Seller provides. |
| | Biological Preservation Survey | Seller will provide a desktop occurrence model of the Option Site. |
| Local Approvals | | |
| County | Conditional Use Permit | Seller will obtain CUP for a 115 kV transmission line interconnecting Option Project to PRW Project, if required. |

Schedule 1.01(a)(iv)

Reports and Names of Approved Consultants and Providers

| Report (as required for completion of Site Permit) | Names of Approved Consultants and Providers |
|---|--|
| Avian and Bat Assessments | [BEGIN TRADE SECRET |
| Wetlands Assessment | |
| Phase 1 environmental assessment | |
| Cultural resources study | |
| Shadow flicker analysis | |
| Turbine noise analysis | |
| Standard broadcast site review | |
| Beam Path Study | |
| FAA studies testing for possible interference | |
| Initial Soil/Geotech Studies | |
| Transportation Development Plan | |
| Wind resource report | |
| Commitment of the Title Company to issue to Optionee a Title Policy for the Real Property Interests described in the Land Contracts | END TRADE SECRET] |

| Report (as required for completion of Site Permit) | Names of Approved Consultants and Providers |
|---|--|
| Survey | [BEGIN TRADE SECRET |
| Site Plan | |
| Title Reports | END TRADE SECRET] |

Schedule 2.03(d)

Transmission Line Property Option – Terms of Definitive Agreements

The following are the documents, agreements and instruments to be executed and delivered in connection with the simultaneous closing of the purchase of the Transmission Line Property:

- Transmission Line Property Purchase and Sale Agreement;
- Bill of Sale, in a form consistent with that found in Exhibit J of this Agreement, modified to reflect the transfer of the Transmission Line Property;
- Assignment and Assumption Agreement, in a form consistent with that found in Exhibit H of this Agreement, modified to reflect the transfer of the Transmission Line Property; and
- Such other documents of sale and transfer as agreed by the Parties

The definitive Transmission Line Property Purchase and Sale Agreement between Optionee and Seller shall be as mutually agreed between the Parties but shall contain the following:

1. Representations and warranties of Seller:

- Seller's organization and good standing
- Authority to enter into the transaction and sell the Transmission Line Property
- Enforceability
- Absence of material conflicts or defaults
- Permits
- Litigation
- Title (subject to permitted encumbrances)
- Taxes
- No brokers
- Compliance with Applicable Law

2. Representations and warranties of Optionee:

- Optionee's organization and good standing
- Authority, subject to regulatory approval, to enter into the transaction and purchase the Transmission Line Property
- Enforceability
- Absence of material conflicts or defaults
- Litigation
- No brokers
- Independent investigation
- Compliance with Applicable Law

3. The definitive Transmission Line Property Purchase and Sale Agreement shall also contain other reasonable, customary and standard terms and provisions typically incorporated

into sale and transfer agreements with respect to transactions similar to the sale of the Transmission Line Property.