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APR 29 2004

Missouri Public  
Service Commission

EXHIBIT E

**LEASE AGREEMENT**

Dated as of \_\_\_\_\_, 200\_\_

between

**[TRUST COMPANY],**  
as Owner Trustee

and

**[MEP PLEASANT HILL OPERATING, LLC]/**  
**[CPN PLEASANT HILL OPERATING, LLC]**  
as Lessee

CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE AND THE RENT DUE AND TO BECOME DUE HEREUNDER HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A FIRST PRIORITY SECURITY INTEREST IN FAVOR OF UNION BANK OF CALIFORNIA, N.A., AS SECURITY AGENT UNDER A TERM LOAN AND SECURITY AGREEMENT, DATED AS OF \_\_\_\_\_, \_\_\_\_\_ BETWEEN SUCH SECURITY AGENT, AS SECURED PARTY, AND LESSOR, AS DEBTOR. SEE SECTION 21 HEREOF FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

Exhibit No. 172  
Case No(s) EP-2004-0034  
Date 03-03-04 Rptr XF

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## LEASE AGREEMENT

This **LEASE AGREEMENT**, dated as of \_\_\_\_\_, 200\_ (as amended, supplemented or otherwise modified from time to time in accordance with the provisions hereof, this "Lease"), between [Trust Company], not in its individual capacity, but solely as Owner Trustee under a Trust Agreement dated as of the date hereof (the "Lessor" or the "Owner Trustee") and [CPN Pleasant Hill Operating, LLC]/[MEP Pleasant Hill Operating, LLC], a limited liability company organized under the laws of the State of Delaware (the "[CPN] / [MEP] Lessee") or the "Lessee").

### WITNESSETH:

**WHEREAS**, Lessor was created pursuant to the Trust Agreement;

**WHEREAS**, on the Term Closing Date, pursuant to the Site Lease, MEP Pleasant Hill, LLC, a Delaware limited liability company ("MEPPH") shall lease the Ground Interest to the Owner Trustee pursuant to the Site Lease and the Owner Trustee shall simultaneously leaseback a 50% undivided interest in the Ground Interest to Lessee pursuant to the Site Sublease for a term equal to the term of the Lease, including any renewals thereof;

**WHEREAS**, on the Term Closing Date, pursuant to the Transferred Property Assignment and Assumption Agreement and the Bill of Sale, the Owner Trustee shall acquire the Undivided Interest from MEPPH;

**WHEREAS**, on the Term Closing Date, Lessor shall lease (i) 50% of the Undivided Interest (the "Leased Interest") to Lessee pursuant to this Lease and (ii) 50% of the Undivided Interest to [CPN/MEP Lessee] pursuant to a Lease Agreement, dated as of the date hereof (the "[CPN]/[MEP] Trust [A]/[B] Lease"), entered into with Owner Trustee, substantially in the form of Exhibit E to the Participation Agreement; and

**WHEREAS**, Lessee and [CPN/MEP] Lessee shall hold as tenants in common the Leased Interest, Lessee's leased interest in its Other Lease, [CPN/MEP] Lessee's leased interest under the "[CPN]/[MEP] Trust [A]/[B] Lease" and [CPN/MEP] Lessee's leased interest under its Other Lease.

**NOW, THEREFORE**, in consideration of the foregoing premises, the mutual agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

### SECTION 1. DEFINITIONS

Capitalized terms used in this Lease, including the recitals, and not otherwise defined herein shall have the respective meanings set forth in Appendix A to the Participation Agreement, dated as of September 8, 2000 (the "Participation Agreement"), among Lessee, MEPPH, [CPN]/[MEP] Lessee, Bankers Commercial Corporation, as Owner Participant, [Trust Company], individually, to the extent provided therein, and as Owner Trustee, Union Bank of

California, N.A., as Security Agent, DG Bank Deutsche Genossenschaftsbank AG, as Agent and the Term Lenders party thereto, unless the context hereof shall otherwise require. The general provisions of Appendix A to the Participation Agreement shall apply to the terms used in this Lease and specifically defined herein.

## SECTION 2. LEASE OF THE LEASED INTEREST

Lessor hereby leases the Leased Interest, upon the terms and conditions set forth herein, to the Lessee for the Base Term and, subject to the Lessee's exercise of the Renewal Option as provided in Section 15, for one or more Renewal Terms, and the Lessee hereby leases the Leased Interest, upon the terms and conditions set forth herein, from Lessor. The Leased Interest shall be subject to the terms of this Lease upon the Term Closing Date.

## SECTION 3. LEASE TERM AND RENT

### *Section 3.1 Base Term.*

The Base Term of this Lease shall commence on the Term Closing Date and shall terminate at 11:59 p.m. (New York City time) on the date which is the earlier of (x) 30 years after the Term Closing Date and (y) August 1, 2032, subject to earlier termination pursuant to Section 10, 13, 14 or 17 or extension pursuant to Section 15 hereof.

### *Section 3.2 Rent.*

(a) Lessee hereby agrees to pay to Lessor base lease rent with respect to the Base Term ("Base Rent") in installments for each Rent Payment Period throughout the Base Term in advance or in arrears or both, as the case may be, subject to adjustment as set forth in Section 11 of the Participation Agreement, on each Rent Payment Date during the Base Term in the amount calculated pursuant to Schedule 1 hereto for such Rent Payment Date. For convenience of reference, (i) the Equity Portion of Base Rent with respect to each such Base Rent payment shall be calculated pursuant to Schedule 1 hereto under the caption "Equity Portion of Base Rent" and (ii) the Debt Portion of Base Rent with respect to each such Base Rent payment shall be calculated pursuant to Schedule 1 hereto under the caption "Debt Portion of Base Rent." The parties hereto agree that with respect to Base Rent, the Lessee's liability on account of the use of the Leased Interest for any particular Rent Payment Period shall be as stated in the column with the heading "Allocation of Base Rent" in Schedule 2 hereto; provided, that such liability on account of the use of the Leased Interest shall not affect the Lessee's payment obligations with respect to Rent set forth above in this Section 3.2(a) or otherwise in this Lease.

(b) Lessor may, upon receipt of written instructions to such effect from Owner Participant, on any Base Rent Payment Date on which Base Rent would otherwise be payable hereunder, agree with Lessee to defer all or any part of the Equity Portion of Rent for such Base Rent then due, in which event such Base Rent shall be reduced by the amount so deferred; *provided, however*, that the agreement of Lessee shall not be required if such written instructions from Owner Participant shall state that, in the reasonable judgment of Owner Participant, deferral is required in order to avoid a Lease Default or Lease Event of Default.

(c) Although the Base Rent calculated pursuant to Schedule 1 shall be computed on the assumption that the rate of interest on the Tranche A Term Notes will be the fixed rate of interest assumed in the Pricing Assumptions (the "Fixed Interest Rate"), the Lessor and Lessee recognize that the actual rate of interest on the Tranche A Term Notes during the period from and including the Term Closing Date and to, but excluding, the first Rent Payment Date may be a rate from time to time which may be greater or less than the Fixed Interest Rate and that the related basis upon which interest on the Tranche A Term Notes will be computed will be as provided in the Tranche A Term Notes and the Term Loan Agreement. Accordingly, the first installment of Base Rent shall be increased or decreased (but not below zero), as the case may be, by the Rent Differential. For purposes hereof, the term "Rent Differential" shall mean, as of the first Rent Payment Date, the difference between (i) the aggregate amount of interest actually due and payable on such date on the Tranche A Term Notes and (ii) the aggregate amount of interest that would have been due and payable on such date on the Tranche A Term Notes if the Tranche A Term Notes had at all times during such period borne interest at the Fixed Interest Rate. If, as of the first Rent Payment Date for Base Rent, (A) the amount determined in accordance with clause (i) of the immediately preceding sentence shall be greater than the amount determined in accordance with clause (ii) of such sentence, the amount of Base Rent due on such date shall be increased by the Rent Differential, and (B) if the amount determined in accordance with such clause (ii) shall be greater than the amount determined in accordance with such clause (i), the amount of Base Rent due on such date shall be decreased (but not below zero) by the Rent Differential.

### *Section 3.3 Supplemental Rent.*

The Lessee also agrees to pay to Lessor, or to any other Person entitled thereto as expressly provided herein or in any other Operative Document, as appropriate, any and all Supplemental Rent, promptly as the same shall become due and owing, or where no due date is specified, promptly after demand by the Person entitled thereto, and in the event of any failure on the part of the Lessee to pay any Supplemental Rent, Lessor shall have all rights, powers and remedies provided for herein or by law or equity or otherwise for the failure to pay Base Rent. The Lessee will also pay as Supplemental Rent (i) to the extent permitted by Applicable Law, an amount equal to interest at the applicable Overdue Rate on any part of any payment of Base Rent not paid when due for any period for which the same shall be overdue and on any Supplemental Rent not paid when due (whether on demand or otherwise) for the period from such due date until the same shall be paid and (ii) except to the extent attributable to the occurrence of any Term Loan Agreement Event of Default not resulting from a Lease Event of Default, to the Lessor, 50% of (A) any Swap Termination Obligations and Make-Whole Amount to the extent then due and payable pursuant to the Term Loan Agreement or any Interest Rate Hedging Agreement on the dates such amounts become due and payable, (B) all other costs, expenses, fees and other amounts to the extent then due and payable by Owner Trustee under the Term Loan Agreement and the Interest Rate Hedging Agreements on the dates such amounts become due and payable and (C) on demand by Lessor or voluntarily by Lessee, the amount by which Base Rent is reduced pursuant to Section 3.2(b), together with interest thereon from and including the date such amount was due to, but not including, the date of payment thereof at the Overdue Rate. All Supplemental Rent to be paid pursuant to this Section 3.3 shall be payable in the manner set forth in Section 3.4.

*Section 3.4 Manner of Payments.*

All Rent (whether Base Rent or Renewal Rent) or Supplemental Rent shall be paid by the Lessee in lawful currency of the United States of America in immediately available funds to the recipient not later than 11:00 a.m. (New York City time) on the date due. All Rent and Supplemental Rent payable to Lessor (other than Excepted Payments) shall be paid by the Lessee to Lessor at its account at \_\_\_\_\_ (Account No. \_\_\_\_\_), or to such other place as Lessor shall notify the Lessee in writing; *provided, however*, that so long as any of the Obligations remain outstanding, Lessor hereby irrevocably directs (it being agreed and understood that such direction shall be deemed to have been revoked upon the Obligations having been satisfied), and the Lessee agrees, that all payments of Rent and Supplemental Rent (other than Excepted Payments) payable to Lessor shall be paid by wire transfer directly to the Security Agent in accordance with the Security Deposit Agreement or to such other place as Agent shall notify the Lessee in writing. Payments constituting Excepted Payments shall be made to the Person entitled thereto at the address for such Person set forth in the Participation Agreement, or to such other place as such Person shall notify the Lessee in writing.

*Section 3.5 Minimum Basic Rent.*

Notwithstanding any other provision of this Lease or any other Operative Document to the contrary, (i) each installment of Base Rent due on each Rent Payment Date and not constituting an Excepted Payment, together with payments received by the Owner Trustee under the Interest Rate Hedging Agreements and any Rent Differential, shall be, under any and all circumstances, an amount at least sufficient to pay in full the aggregate amount then payable with respect to principal of and interest on the Term Notes and (ii) each payment of Stipulated Loss Value payable at any time shall in no event be less (when added to all other amounts required to be paid by Lessee under this Lease in respect of any Event of Loss or other termination of this Lease) than an amount, as of the date of payment, sufficient to pay in full 50% of the then outstanding principal of and interest on the Term Notes and to pay 50% of any Swap Termination Obligations and Make-Whole Amount payable in connection with such payment of principal of and interest on the Term Notes.

**SECTION 4. DISCLAIMER OF WARRANTIES; RIGHT OF QUIET ENJOYMENT**

*Section 4.1 Disclaimer of Warranties.*

(a) Without waiving any claim Lessee may have against any manufacturer, vendor or contractor, LESSEE ACKNOWLEDGES AND AGREES SOLELY FOR THE BENEFIT OF LESSOR, OWNER PARTICIPANT, AGENT AND TERM LENDERS THAT UPON THE TERM CLOSING DATE (i) THE PROJECT AND EACH COMPONENT THEREOF SHALL BE OF A SIZE, DESIGN, CAPACITY AND MANUFACTURE ACCEPTABLE TO LESSEE, (ii) LESSEE SHALL BE SATISFIED THAT THE PROJECT AND EACH COMPONENT THEREOF ARE SUITABLE FOR THEIR RESPECTIVE PURPOSES, (iii) NEITHER LESSOR NOR OWNER PARTICIPANT SHALL BE A MANUFACTURER OR A DEALER IN PROPERTY OF SUCH KIND, (iv) THE LEASED INTEREST SHALL BE LEASED HEREUNDER TO THE EXTENT PROVIDED HEREBY



FOR THE BASE TERM AND THE RENEWAL TERMS, IF ANY, SPECIFIED HEREIN SUBJECT TO ALL APPLICABLE LAWS IN EFFECT UPON THE TERM CLOSING DATE OR HEREAFTER ADOPTED, INCLUDING, WITHOUT LIMITATION, (1) ZONING REGULATIONS, (2) ENVIRONMENTAL LAWS OR (3) BUILDING RESTRICTIONS, AND IN THE STATE AND CONDITION OF EVERY PART OF THE PROJECT WHEN THE SAME FIRST BECOMES SUBJECT TO THIS LEASE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND BY LESSOR, OWNER PARTICIPANT, AGENT OR ANY TERM LENDER, EXCEPT AS EXPRESSLY PROVIDED IN THE OPERATIVE DOCUMENTS WITH RESPECT TO LESSOR'S LIENS AND OWNER PARTICIPANT'S LIENS, RESPECTIVELY, AND (v) LESSOR LEASES FOR THE BASE TERM AND THE RENEWAL TERMS, IF ANY, SPECIFIED HEREIN, THE LESSEE TAKES THE INTEREST IN THE PROJECT UNDER THIS LEASE "AS-IS," "WHERE-IS" AND "WITH ALL FAULTS," AND THE LESSEE ACKNOWLEDGES THAT NEITHER LESSOR, OWNER PARTICIPANT, AGENT NOR ANY TERM LENDER MAKES NOR SHALL BE DEEMED TO HAVE MADE, AND EACH EXPRESSLY DISCLAIMS, ANY AND ALL RIGHTS, CLAIMS, WARRANTIES OR REPRESENTATIONS, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, DESIGN OR OPERATION OF THE PROJECT OR THE MERCHANTABILITY THEREOF OR AS TO THE TITLE OF THE PROJECT, THE QUALITY OF THE MATERIAL OR WORKMANSHIP THEREOF OR CONFORMITY THEREOF TO SPECIFICATIONS, FREEDOM FROM PATENT, COPYRIGHT OR TRADEMARK INFRINGEMENT, THE ABSENCE OF ANY LATENT OR OTHER DEFECT, WHETHER OR NOT DISCOVERABLE, OR AS TO THE ABSENCE OF ANY OBLIGATIONS BASED ON STRICT LIABILITY IN TORT OR ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WHATSOEVER WITH RESPECT THERETO, except that Lessor represents and warrants that on the Term Closing Date, the Project will be free of Lessor's Liens attributable to it. It is agreed that all such risks, as between Lessor and Owner Participant on the one hand and the Lessee on the other hand are to be borne by the Lessee with respect to acts, occurrences or omissions during the Lease Term. None of Lessor, Owner Participant, Agent or any Term Lender shall have any responsibility or liability to Lessee or any other Person with respect to any of the following: (x) any liability, loss or damage caused or alleged to be caused directly or indirectly by the Project or any Component thereof or by any inadequacy thereof or deficiency or defect therein or by any other circumstances in connection therewith; (y) the use, operation or performance of the Project or any Component or any risks relating thereto; or (z) the delivery, operation, servicing, maintenance, repair, improvement, replacement of the Project or any Component. The provisions of this paragraph (a) of this Section 4.1 have been negotiated and, except to the extent otherwise expressly stated in any Operative Document, the foregoing provisions are intended to be a complete exclusion and negation of any representations or warranties of Lessor, express or implied, with respect to the Project or any Components thereof that may arise pursuant to any Applicable Law now or hereafter in effect, or otherwise.

(b) During the Lease Term, so long as no Lease Event of Default shall have occurred and be continuing and Lessee has not been deprived of possession of the Leased Interest pursuant to Lessor's exercise of its remedies under Section 17, Lessor hereby appoints irrevocably and constitutes Lessee its agent and attorney-in-fact, coupled with an interest, to

assert and enforce, from time to time, in the name and for the account of Lessor and Lessee, as their interests may appear, but in all cases at the sole cost and expense of the Lessee, whatever claims and rights Lessor may have in respect of the Leased Interest or any portion thereof against any manufacturer, vendor or contractor, or under any express or implied warranties relating to the Project or any Component. Notwithstanding the foregoing, none of the powers or rights conferred upon the Lessee in this Section 4.1 may be exercised by the Lessee if at such time a Lease Event of Default shall have occurred and be continuing and the Lessee shall have been deprived of possession of the Leased Interest pursuant to Lessor's exercise of its remedies under Section 17. Further notwithstanding the foregoing, any amount that is payable under any warranty shall not be payable to or retained by Lessee if at the time of such payment a Lease Event of Default shall have occurred and be continuing, but shall be paid to and held by Lessor as security for the obligations of Lessee under this Lease (or, so long as the Obligations shall remain outstanding, such amounts shall be paid to and held by the Security Agent in accordance with the terms of the Security Deposit Agreement) in accordance with Section 21 of this Lease or shall be applied towards payment of the Lessee's obligations under the Operative Documents at Lessor's option during such time as any Lease Event of Default shall have occurred and be continuing. At such time thereafter as no Lease Event of Default shall be continuing, all amounts at the time held by Lessor, or, if applicable, the Security Agent, in excess of the amounts applied in accordance with the preceding sentence shall be paid to Lessee net of and after deduction for any applicable withholding Taxes, upon Lessee's written request therefor, specifying the amount to be paid and certifying that no Lease Event of Default has occurred and is continuing. Lessor agrees to execute and deliver such further documents and take such further action (including the assignment of warranty claims), at Lessee's expense and at no after-tax cost to Owner Participant, as may be reasonably requested by the Lessee in order to obtain such warranty service as may be furnished for the Project or any Component thereof by any of the warrantors.

*Section 4.2. Quiet Enjoyment.*

Lessor agrees that, notwithstanding any provision of any other Operative Document, so long as no Lease Event of Default shall have occurred and be continuing, it shall not interfere with or interrupt the quiet enjoyment of the use, operation and possession by Lessee of the Leased Interest or any portion thereof subject to the terms of this Lease.

**SECTION 5. RETURN OF THE PROJECT**

*Section 5.1 Return.*

Unless the Leased Interest is being transferred to the Lessee pursuant to Section 10 or 13, or is otherwise transferred to or acquired by Lessee pursuant to any Operative Document, Lessee, at its own expense, shall return the Leased Interest to Lessor or any permitted transferee or assignee of Lessor at the expiration or termination of the Lease Term (or earlier than such date if required pursuant to the provisions of this Lease) by surrendering the Leased Interest into the possession of Lessor or such transferee or assignee on the Site and shall, subject to Sections 5.2(d) and 5.2(i), remove all property owned by Lessee from the Site at the expiration or termination of the Lease Term (or earlier than such date if required pursuant to the provisions of this Lease).

*Section 5.2 Condition Upon Return.*

At the time of return of the Leased Interest by Lessee pursuant to Section 5.1, the following conditions shall be complied with, all at Lessee's sole cost and expense:

(a) the Facility shall be in the same condition as upon commencement of the Lease, ordinary wear and tear excepted, in good working order and otherwise maintained in accordance with the provisions of the Operative Documents and there shall be no deferred maintenance in respect of the Facility;

(b) the Facility shall be free and clear of all Liens (other than Permitted Liens of the type described in clauses (i), (ii), (vii) and (viii) of the definition thereof). Lessee shall, to the extent permitted by Applicable Law, assign to and reasonably cooperate with all reasonable requests of the Lessor for purposes of obtaining, or enabling Lessor to obtain, any and all Governmental Approvals, interconnection agreements and easements that are required in connection with the use, operation or maintenance of the Facility that are not already in the name of Lessor;

(c) Lessee shall arrange at its expense for a report of the Independent Engineer, to the effect that the Facility complies with the requirements of Section 5.2(a), (e), (f) (g), (h), (i) and (j), acceptable to Owner Participant;

(d) Lessee, at the request of Lessor, shall sell (subject to all existing encumbrances) to Lessor (or its designee) at the then Fair Market Sales Value thereof, an undivided ownership interest equal to 50% of Owner Participant's Percentage in all Severable Modifications made to the Project that are owned by Lessee;

(e) The Return Acceptance Tests shall have been successfully completed;

(f) the Facility shall be in compliance in all material respects with all manufacturer's requirements required for the maintenance thereof and any material warranty then in effect with respect to the Facility shall be in full force and effect;

(g) no Component shall be a temporary Component and any Replacement Component shall satisfy the standards of Section 7.2;

(h) Lessee shall surrender to the Lessor originals or copies, excluding all content which is proprietary to Lessee, MEPPH or any of their respective Affiliates to the extent not required for the operation or maintenance of the Facility, the safety procedures for the Facility or the compliance by the Facility with all Applicable Laws, of all documents, instruments, plans, maps, specifications, manuals, drawings, performance logs and other documentary materials and, to the extent permitted by any applicable license or other agreements affecting the transfer of any computer software program or similar property, Lessee shall also transfer to the Lessor all computer programs and stored data relating to the installation, maintenance, operation, construction, design, modification and repair of the Facility, as shall be in the Lessee's possession and shall be reasonably appropriate or necessary for the continued operation of the Facility;

(i) Lessee, at the request of Lessor, shall sell to Lessor (or its designee) at the then Fair Market Sales Value thereof, all inventory of supplies, oil, grease, chemicals, tools, equipment, consumables, safety equipment and spare parts related to the operation and maintenance of the Facility which is then on the Site and owned by Lessee; and

(j) Major overhauls of each of the Facility combustion turbines shall have been successfully completed so as to result in each of the Facility combustion turbines having at least 50% of the total required equivalent operating hours within which major overhauls of such Facility combustion turbines are required to be conducted in accordance with Section 7 hereof, remaining before the next such major overhaul of such Facility combustion turbines is required to be conducted in accordance with Section 7 hereof.

### *Section 5.3 Environmental and Emergency Reports.*

In connection with a return pursuant to Section 5.2, the Lessee shall provide Lessor and Owner Participant, not more than 18 months before or less than one year prior to the scheduled expiration date of the Base Term or the Renewal Term then in effect, a phase I environmental survey of the Project and the Site and, if as a result of such survey, facts are revealed that would reasonably necessitate a phase II environmental survey, a phase II environmental survey, prepared by the Independent Engineer as to the presence or absence of Environmental Conditions (including the compliance or non-compliance with applicable Environmental Laws) (the "Return Environmental Reports"). The cost and expense of preparing and providing the phase I and phase II environmental surveys shall be for the account of Lessee. The provisions of such surveys shall not relieve Lessee of liability with respect to Environmental Conditions, known or unknown, with respect to the Project and the Site with respect to any acts, omissions, occurrences, events or conditions covered by any indemnity provided by Lessee pursuant to Section 8 of the Participation Agreement and Lessee will take any and all actions necessary to ensure that the Project and the Site comply with all such Environmental Laws. If such survey reveals any Environmental Conditions which indicate that the Project or the Site is not in compliance with then applicable Environmental Laws, Lessee shall, within 90 days of Lessor having received such survey, (a) provide Owner Participant with a plan designed to remedy the Environmental Condition, and to ensure that the Project or Site will be brought into compliance with applicable Environmental Laws as promptly as is reasonably practical and without materially adversely affecting the continued operation of the Project or the Site and (b) (i) place in escrow funds in an amount corresponding to Owner Participant's Percentage of the cost estimate of such plan (as certified by the environmental consulting firm that prepared such survey or another expert reasonably satisfactory to Owner Participant), which escrow shall provide for the payment of the costs of such plan as the same become due and payable or (ii) make other arrangements that are satisfactory to Owner Participant, as determined in its sole discretion acting in good faith, for such purposes, it being acknowledged and agreed that a letter of credit issued by an Acceptable Issuer with a stated amount at least equal to the amount referred to in the immediately preceding clause (i) and otherwise in form and substance satisfactory to Lessor, Owner Participant, and so long as the Obligations remain outstanding, the Security Agent and Term Lenders, shall be deemed satisfactory for such purposes. The obligations of Lessee set forth in this Section 5.3 shall survive the termination of this Lease and the expiration of the Lease Term.

*Section 5.4 Expenses.*

Lessee agrees to pay or reimburse, on an After-Tax Basis, on demand, all reasonable costs and expenses incurred by Lessor or Owner Participant in connection with any return of the Leased Interest contemplated by this Section 5.

*Section 5.5 Support Obligations.*

The Lessee shall, to the extent that the rights which have already been made available to the Lessor prior to the expiration or termination of the Lease Term, together with the rights provided to the Lessor pursuant to the O&M Agreement and any rights assigned pursuant to the last sentence of this Section 5.5, are insufficient to permit on a commercially practicable basis during the period following the expiration or termination of the Lease Term, until the end of the Facility's useful life as set forth in the Term Closing Appraisal, (i) the location, occupation, interconnection, maintenance and repair of the Facility, (ii) the use, operation and possession of the Facility, (iii) the use, operation, possession, maintenance, replacement, renewal and repair of all Modifications then required to be made to the Facility, (iv) adequate ingress to and egress from the Facility for any reasonable purpose in connection with the exercise of rights under the Operative Documents and such Person's interest in the Facility and (v) adequate transmission of gas, electricity and other utilities to and from the Facility to enable such Person to deliver the net electrical output of the Facility on a commercially reasonable basis, provide the Lessor with such additional services and intellectual property relating to the ownership and operation of the Facility substantially in the same manner as operated as of the Term Closing Date (to the extent the Lessee or any Affiliate thereof then owns or controls the physical assets and/or contractual rights necessary to provide such services (or can enter into contracts on a commercially reasonable basis for such ownership, control or other rights) and Lessee or any of its Affiliates remains in the business of providing such services) necessary to permit the Lessor to use the Leased Interest as described in (i) through (v) above. Such arrangements will provide for fair market value compensation to the Lessee and/or its Affiliates (payable periodically on no more frequently than a monthly and no less frequently than a quarterly basis) and will terminate upon the expiration or earlier termination of the Site Lease, or earlier at the option of the Lessor. The Lessee shall also, subject to obtaining any required third party consents, assign to the Lessor upon termination of the Lease any support or similar agreements to the extent relating to the Leased Interest it has with third parties.

**SECTION 6. LIENS**

Lessee shall not directly or indirectly create, incur, assume or suffer to exist any Lien on or with respect to the Project, or any interest therein or in, to or on its interest in this Lease or its interest in any other Operative Document, except Permitted Liens, and Lessee shall promptly notify Lessor of the imposition of any such Lien of which Lessee is aware and shall promptly, at its own expense, take such action as may be necessary to fully discharge or release any such Lien other than Permitted Liens.

## SECTION 7. MAINTENANCE; REPLACEMENTS OF COMPONENTS

### *Section 7.1 Maintenance.*

Lessee, at its own cost and expense, shall (i) cause the Project to be maintained in as good condition, repair and working order, in all material respects, as when delivered to Lessor on the Term Closing Date, ordinary wear and tear excepted, and to be maintained, operated and used (a) in accordance with Prudent Industry Practice, (b) in compliance with all applicable Governmental Approvals and all Applicable Laws of any Governmental Entity having jurisdiction, including, without limitation, FERC, and all environmental protection, pollution and safety laws; *provided, however*, that Lessee may, in good faith and by appropriate proceedings, diligently contest the validity or application of any such Applicable Laws in any reasonable manner pursuant to the Permitted Contest Conditions, (c) in accordance with the terms of all insurance policies required to be maintained pursuant to Schedule 5 to this Lease so as to prevent any termination of (or any impairment of or reduction in coverage provided by) any such policies, (d) in accordance with all applicable product warranties so as to permit the full enforcement of (and prevent any impairment of or reduction in coverage provided by) such product warranties, (e) in accordance with the terms of the Project Agreements, and (f) without discriminating against the Project solely because such Project is leased to and not owned by Lessee, as compared to other similar Projects owned or operated by Lessee or any Affiliate thereof, (ii) cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as may be necessary so that such Project may be operated in accordance with its intended purpose and maintained in such good condition, repair and working order; and (iii) keep and maintain an adequate supply of spare parts and supplies and proper manuals, logs, books and records with respect to the Project, all in accordance with GAAP and Prudent Industry Practice and *provided, further*, that Lessee shall not be required to comply with this sentence of this Section 7.1 with respect to the Project after it has suffered an Event of Loss. Notwithstanding any provision contained in this Lease or in any other Operative Document, Lessee shall have the right to perform any and all acts required by an order of FERC or its successor affecting the Project or the Site without the prior approval of Lessor. During the Lease Term, Lessor shall have no obligation to maintain, alter, repair, rebuild or replace the Project or any part thereof, and Lessee expressly waives any right to perform any such action at the expense of Lessor pursuant to any Applicable Law at any time in effect.

### *Section 7.2 Replacement of Components.*

In the ordinary course of maintenance, service, repair or testing, Lessee, at its own cost and expense, may remove or cause to be removed from the Project any Component; *provided, however*, that Lessee shall cause such Component to be replaced as soon as commercially practicable by a Replacement Component which shall be free and clear of all Liens (except Permitted Liens), shall be in as good operating condition as, and shall have a value, residual value, remaining useful life and utility at least equal to, that of the Component replaced, assuming such replaced Component was in the condition and repair required to be maintained in accordance with the terms of this Lease and shall not diminish the value, residual value, utility or remaining useful life of the Project as a whole or materially diminish the operating capacity of the Project as a whole or cause the Project to become "limited use" property within the meaning

of Rev. Proc. 75-28, 1975-1 C.B. 752 or Rev. Proc. 76-30, 1976-2 C.B. 647 (each such replacement Component being herein referred to as a "Replacement Component") as soon as commercially practicable. In the event of any disposition of any Component or Replacement Component, all net proceeds of such disposition that are not applied toward the purchase of Replacement Components shall be promptly deposited into the Revenue Account for application pursuant to the Security Deposit Agreement. Notwithstanding the foregoing, if a Significant Lease Default or Lease Event of Default shall have occurred and be continuing all proceeds resulting from the disposition of any Component or Replacement Component shall be directly deposited into the Revenue Account for application pursuant to the Security Deposit Agreement. Each Component at any time removed from the Project shall remain subject to this Lease, wherever located, until such time as such Component shall be replaced by a Replacement Component which has been incorporated in the Project and which meets the requirements for Replacement Components specified above. Immediately upon any Replacement Component becoming incorporated in the Project, without further act (and at no cost to Lessor and with no adjustment to the Base or Renewal Rent), (i) the replaced Component shall no longer be subject to this Lease, (ii) title to the removed Component shall thereupon vest in Lessee or such other Person as shall be designated by Lessee, free and clear of all rights of Lessor and the Security Agent and (iii) an undivided ownership interest equal to Owner Participant's Percentage of the Replacement Component shall thereupon vest with Lessor and 50% of such undivided ownership interest in the Component shall (a) become subject to this Lease and, if applicable, the Lien of the Security Documents, and (b) be deemed a part of the Project and the Leased Interest for all purposes of this Lease. Notwithstanding anything in this Section 7.2 or elsewhere in this Lease to the contrary, if Lessee has reasonably determined that a Component is surplus or obsolete, so long as no Significant Lease Default or Lease Event of Default shall have occurred and be continuing, it shall have the right to remove such Component without replacing it; *provided*, that no such Component may be so removed without being replaced if such removal would diminish the value, residual value, the utility, the remaining useful life of the Project as a whole or materially diminish the operating capacity of the Project as a whole or cause the Project to become "limited use" property within the meaning of Rev. Proc. 75-28, 1975-1 C.B. 752 or Rev. Proc. 76-30, 1976-2 C.B. 647. It is understood that Lessee shall not be required to comply with this Section 7.2 if the Project has suffered an Event of Loss.

### *Section 7.3 Identification.*

Lessee shall maintain in prominent places on or about the Project throughout the Lease Term plates or other appropriate markings bearing the inscription "UNDIVIDED INTERESTS IN THIS PROJECT ARE OWNED BY AN OWNER TRUSTEE UNDER CERTAIN TRUST AGREEMENTS WITH CERTAIN OWNER PARTICIPANTS, AND ARE LEASED BY SUCH OWNER TRUSTEES TO AFFILIATES OF MEP PLEASANT HILL, LLC." in letters not less than one-half inch in height. In addition, so long as the Obligations remain outstanding, such inscription shall also include the following sentence: "A DEED OF TRUST AND SECURITY INTEREST IN SUCH UNDIVIDED INTEREST IN THIS PROJECT HAS BEEN GRANTED TO UNION BANK OF CALIFORNIA, N.A., AS SECURITY AGENT." Except as provided or as otherwise directed by Lessor or the Security Agent, Lessee shall not allow the name of any Person (other than that of Lessee or any of its Affiliates or of the Other Owner Trustees or Other Owner Participants) to be placed on any part of the Project as a designation that might reasonably

be interpreted as a claim of ownership or right to possession or use thereof. Lessee shall replace any such inscription which may be removed or destroyed or become illegible or which shall no longer be correct because of a change in the identity of Lessor or the Security Agent and, to the extent necessary, to give notice of the Security Agent's security interest in the Project.

#### *Section 7.4 Reports.*

Lessee shall cause to be prepared and filed in timely fashion, or, in the event Lessor or Owner Participant shall be required to file, Lessee shall prepare and deliver to Lessor or Owner Participant (as the case may be) within a reasonable time prior to the date for filing, any material reports with respect to the condition or operation of the Project that shall be required to be filed by any Governmental Approval or Applicable Law. Without limiting the foregoing, Lessee agrees to provide Lessor and, for so long as the Obligations remain outstanding, Agent, a report of those Modifications to the Project made during the course of each calendar year and all previous calendar years since the previous report was issued pursuant to this Section 7.4, requiring expenditures by Lessee, in excess of \$250,000 for any individual Modification or \$500,000 in the aggregate for all Modifications made during such calendar year.

### SECTION 8. MODIFICATIONS

#### *Section 8.1 Required Modifications.*

Lessee, at its own cost and expense, shall make or cause to be made all Modifications to the Project as are required by Applicable Law or to meet the requirements of Section 7.1 or to maintain the insurance coverage required by Section 11 (each, a "Required Modification"); *provided, however*, that Lessee may, in good faith and by appropriate proceedings, diligently contest the validity or application of any Applicable Laws pursuant to the Permitted Contest Conditions.

#### *Section 8.2 Optional Modifications.*

So long as no Lease Event of Default exists, the Lessee at any time may, at its own cost and expense, make or cause to be made any Modification to the Project as Lessee considers desirable in the proper conduct of its business (any such non-Required Modification being referred to as an "Optional Modification"); *provided that no* Optional Modification to the Project shall diminish the value, residual value, utility or remaining useful life of the Project below the value, residual value, utility or remaining useful life thereof immediately prior to such Optional Modification (assuming the Project was then in the condition required to be maintained by the terms of this Lease) by more than a *de minimis* amount, or cause the Project to become "limited use property," within the meaning of Rev. Proc. 75-28, 1975-1 C.B. 752 or Rev. Proc. 76-30, 1976-2 C.B. 647 or otherwise materially diminish the operating capacity of the Project below the operating capacity of the Project immediately prior to such Optional Modification (assuming the Project was then in the condition required to be maintained by the terms of this Lease).



### Section 8.3 Ownership of Modifications.

An undivided ownership interest in (i) all Required Modifications or (ii) all Nonseverable Modifications (at no cost to Lessor and with no adjustment to the Rent) equal to Owner Participant's Percentage thereof shall upon being affixed to the Project immediately vest in Lessor, and 50% of such undivided ownership interest in such Modification shall immediately (a) become subject to this Lease and, so long as the Obligations remain outstanding, the Lien of the Security Documents, and (b) be deemed part of the Leased Interest and the Project for all purposes of this Lease. Lessee, at its own cost and expense, shall take such steps as Lessor and, so long as the Obligations remain outstanding, Agent may reasonably require from time to time to confirm that Lessor's undivided ownership interest in such Modification has vested in Lessor and that 50% of such undivided ownership interest in such Modification is subject to this Lease and, so long as the Obligations remain outstanding, the Lien of the Security Documents. No interest in any Optional Modification which is a Severable Modification (other than Severable Modifications which are financed by Lessor) shall vest in Lessor or become subject to this Lease or the Lien of the Security Documents; *provided, however*, that if the Lessee shall, at its cost and expense, cause such Optional Modifications which are Severable Modifications to be made to the Project, Lessor shall have the right, prior to the return of the Project to Lessor hereunder, to purchase an undivided ownership interest in such Optional Modifications which are Severable Modifications equal to 50% of Owner Participant's Percentage thereof in accordance with Section 5. If Lessor does not elect to purchase an undivided ownership interest in such Optional Modifications which are Severable Modifications, Lessee may remove such Modifications at the end of the Lease Term; *provided*, that (1) any such removal is at Lessee's cost and expense and (2) as soon as practicable after such removal, Lessee shall repair any damage to the Project resulting from such removal and shall restore any diminution in the value, residual value, utility or remaining useful life or material diminishment of the operating capacity of the Project resulting from such removal.

### SECTION 9. NET LEASE

This Lease is a "net lease" and Lessee's obligation to pay all Rent and Supplemental Rent payable hereunder (and all amounts in accordance with the Operative Documents following termination of this Lease) shall be absolute and unconditional under any and all circumstances and shall not be terminated, extinguished, diminished, lost or otherwise impaired or affected by any circumstance of any character, including by (i) any setoff, abatement, counterclaim, recoupment, defense, waiver, release or discharge or any other right or claim which Lessee may have against Lessor, Owner Participant, Agent, any Term Lender or any other Person, including any claim as a result of any breach by any of said parties of any covenant or provision in this Lease or any other Transaction Document, (ii) any lack or invalidity of title or any defect in the title, condition, design, operation, merchantability or fitness for use of the Project or any Component, or any eviction by paramount title or otherwise, or any unavailability of the Project, the Site, any Component, or any part thereof, (iii) any loss, theft or destruction of, or damage to, the Project or any Component or interruption or cessation in the use or possession thereof or any part thereof by Lessee for any reason whatsoever and of whatever duration, (iv) the condemnation, requisitioning, expropriation, seizure or other taking of title to or use of the Project, the Site, any Component, or any part thereof by any Governmental Entity or otherwise,

(v) the invalidity or unenforceability (or allegation of invalidity or unenforceability) or lack of due authorization or other infirmity of this Lease or any other Transaction Document, (vi) the lack of right, power or authority of Lessor or any other Person to enter into this Lease or any other Operative Document, (vii) any ineligibility of the Project or any Component for any particular use, whether or not due to any failure of Lessee to comply with any Applicable Law, (viii) any event of "force majeure" or any frustration, (ix) any legal requirement similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, (x) any insolvency, bankruptcy, reorganization, liquidation or similar proceeding by or against Lessee or any other Person, (xi) any Lien of any Person with respect to the Project, the Site, any Component, or any part thereof, (xii) any prohibition, limitation or restriction of Lessee's use of all or any part of the Project or any portion thereof or any interest therein or the interference with such use by any Person or any eviction by paramount title or otherwise, (xiii) the termination or loss of the Project or any portion thereof, any other lease, sublease, right-of-way, easement or other interest in personal or real property upon or to which any portion of the Project is located, attached or appurtenant or in connection with which any portion of the Project is used or otherwise affects or may affect the Project or any right thereto, (xiv) any defect in the title to, or the existence of any Lien with respect to the Project or any act or circumstance that may constitute an eviction or constructive eviction, failure of consideration or commercial frustration of purpose, (xv) any breach, default or misrepresentation by Lessor or any other Person under the Lease or any of the other Operative Documents, (xvi) any failure, omission or delay on the part of any Person to exercise any right, power or remedy under any Transaction Document, (xvii) the taking or omission of any of the actions referred to in any of the Transaction Documents or (xviii) any other cause, whether similar or dissimilar to the foregoing, any present or future law notwithstanding, it being the intention of the parties hereto that all Rent and Supplemental Rent (and all amounts, including Stipulated Loss Value in lieu of Rent and Supplemental Rent following termination of this Lease) payable by Lessee hereunder shall continue to be payable in all events in the manner and at times provided for herein. Such Rent and Supplemental Rent (and all amounts, including Stipulated Loss Value in lieu of Rent and Supplemental Rent following termination of this Lease) shall not be subject to any abatement and the payments thereof shall not be subject to any setoff or reduction for any reason whatsoever, including any present or future claims of Lessee or any other Person against Lessor or any other Person under this Lease or otherwise. To the extent permitted by Applicable Law, Lessee hereby waives any and all rights which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender this Lease with respect to the Project except in accordance with Sections 10, 13 or 14 hereof. If for any reason whatsoever this Lease shall be terminated in whole or in part by operation of law or otherwise, except as specifically provided herein, Lessee nonetheless agrees, to the extent permitted by Applicable Law, to pay to Lessor an amount equal to each installment of Rent and all Supplemental Rent due and owing, at the time such payment would have become due and payable in accordance with the terms hereof had this Lease not been so terminated. Nothing contained herein shall be construed to waive any claim which Lessee might have under any of the Operative Documents or otherwise or to limit the right of Lessee to make any claim it might have against Lessor or any other Person or to pursue such claim, right or remedy in such manner as Lessee shall deem appropriate.

## SECTION 10. EVENTS OF LOSS

*Section 10.1 Occurrence of Events of Loss or Other Damage.* If an Event of Loss shall occur, or if any substantial part of the Project shall suffer damage, loss, condemnation, confiscation, theft or seizure that does not constitute an Event of Loss, the Lessee shall promptly, and in any case within 5 Business Days after such event, so notify Lessor and Owner Participant and, so long as the Obligations remain outstanding, Agent.

*Section 10.2 Event of Loss; Payment of Stipulated Loss Value.* If an Event of Loss shall occur, Lessee, within sixty (60) days of the date such Event of Loss occurs shall, at its option, select either clause (a) or clause (b) of this Section 10.2 below; *provided*, that if the Lessee fails to make an election as provided above, the Lessee will be deemed to have made the election to terminate this Lease pursuant to Section 10.2(b):

(a) at its sole cost and expense, repair or replace the Project, in which case all proceeds of casualty insurance and condemnation awards, or the like, shall be applied to such repair or replacement and to the payment of such Rent and other expenses and liabilities; *provided*, that Lessee may not choose to so repair or replace the Project if the Event of Loss is defined as any of the events set forth in paragraph (iv) of the definition of Event of Loss in Appendix A to the Participation Agreement and, in any event, unless and until all of the following conditions shall have been satisfied:

(i) in the reasonable opinion of the Independent Engineer, the period required to replace or repair the Project (the "Reconstruction Period") will not exceed twelve months (or such longer period for which business interruption insurance then maintained by or on behalf of the Lessee is available) and the amount of the proceeds of business interruption, casualty insurance or condemnation awards, or the like, payable with respect to such Event of Loss (net of the costs of obtaining such proceeds or awards), is sufficient to repair or replace the Project and to pay Rent, Supplemental Rent and all other expenses and liabilities of the Lessee during such Reconstruction Period (including any additional costs or amounts payable under the Project Agreements or payable in connection with the execution of any additional or replacement Project Agreements and all rent and other expenses and liabilities of Lessee under the Other Leases) as such Rent, Supplemental Rent and other expenses and liabilities come due;

(ii) all Governmental Approvals required in connection with the work done or proposed to be done have been obtained or can reasonably be expected to be obtained on or prior to the date required in connection therewith;

(iii) each of Tolling Agreements will remain in full force and effect during such Reconstruction Period (other than, in the case of the MPS Tolling Agreement, an expiration of the "Term" thereof (as defined therein) in accordance with its terms and the Reference Debt of each Power Purchaser or any guarantor of any Power Purchaser under the Operative Documents shall be at least Investment Grade;

(iv) the Lessee shall have demonstrated to the satisfaction of the Required Lenders and the Owner Participant that the projected minimum and average Rent Coverage Ratios and Debt Service Coverage Ratios and cash flows through the end of the Lease Term, after giving effect to the rebuilding of the Facility, shall be at least equal to the corresponding projected ratios set forth in the Term Closing Date Projections; and

(v) the value, residual value, utility and remaining useful life of the Project after giving effect to the rebuilding of the Facility shall be at least equal to the value, residual value, utility and remaining useful life of the Project immediately prior to such rebuilding and such rebuilding shall not cause the Project to become "limited use property" within the meaning of Rev. Proc. 75-28, 1975-1 C.B. 752 or Rev. Proc. 76-30, 1976-2 C.B. 647, and the rebuilding of the Facility could not reasonably be expected to cause a Material Adverse Effect and there shall be no material diminishment in the operating capacity of the Project.

(b) elect to proceed under this Section 10.2(b) by providing a termination notice thereof to Lessor and, upon receipt of such termination notice from the Lessee pursuant to this Section 10.2(b), Lessee shall be obligated to pay to the Lessor, in addition to the other amounts payable by Lessee to the Lessor pursuant to this Section 10.2(b), as soon as is reasonably practicable, but in any event on a Termination Date which is no later than 120 days from the date of the Event of Loss (or, if earlier, upon the receipt of insurance proceeds in respect thereof) (such date, the "SLV Payment Date"), the Stipulated Loss Value for the Leased Interest determined as of such Termination Date (or such earlier date of receipt of insurance proceeds in respect of such Event of Loss).

Pursuant to Lessee's election to proceed under this Section 10.2(b), the Lessor may, but shall be under no obligation to, sell the Leased Interest and, at the request of the Lessor, the Lessee will, as non-exclusive agent for the Lessor, use commercially reasonable efforts to obtain cash bids for the Leased Interest, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens. The Lessor shall give written notice to Lessee of its intent to accept any third-party cash bid for the Leased Interest (each a "Proposed Sale Notice") at least sixty (60) Business Days prior to the closing of such sale, describing all material terms and conditions material to such sale (including the consideration to be paid).

The Lessee shall have the right to make an offer to purchase the Leased Interest on a Termination Date (which shall not be later than 180 days from the date of such Event of Loss) set forth in the termination notice for a cash purchase price (which cash purchase price shall be an amount in excess of, and shall not include, the Stipulated Loss Value payable by the Lessee to the Lessor pursuant to the first paragraph of this Section 10.2(b)), on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens (any such offer by the Lessee shall be a "Qualifying Cash Bid"). If the Lessor accepts such Qualifying Cash Bid, the Lessee shall pay the Lessor on such

Termination Date the amount of such Qualifying Cash Bid, in addition to all other amounts payable by Lessee to the Lessor on the SLV Payment Date pursuant to the first paragraph of this Section 10.2(b) and the remaining provisions of this Section 10.2(b).

If the Lessor rejects a Qualifying Cash Bid from the Lessee, the Lessor shall be obligated to use reasonable efforts to attempt to sell the Leased Interest, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens. Lessee shall have the right to bid on such sale and the Lessor shall accept the highest bid for the Leased Interest, subject to the rights of Lessee pursuant to this Section 10.2(b). In the event Lessor provides notice to Lessee of Lessor's intent to accept an offer from a third party to purchase the Leased Interest (which offer shall not be accepted unless such third party has also offered to purchase (and acceptance of such third party's offer to purchase the Leased Interest is conditioned upon such third party purchasing) the remainder of the Lessor's Undivided Interest and all of the leased interests under the Other Leases), the Lessee shall have an option for a period of twenty (20) Business Days to elect to purchase the Leased Interest on and subject to the same material terms and conditions described in such Proposed Sale Notice; provided, that the amount required to be paid by the Lessee pursuant to the Lessee's exercise of such right of first refusal shall not exceed the excess, if any, of the third-party purchase price set forth in such Proposed Sale Notice, over (a) the Stipulated Loss Value payable by Lessee on the SLV Payment Date plus (b) all other amounts due and payable on the SLV Payment Date under the remaining provisions of this Section 10.2(b). In the event that Lessee desires to exercise its option pursuant to the immediately preceding sentence to purchase the Leased Interest, Lessee shall notify the Lessor and Owner Participant in writing before the expiration of such twenty (20) Business Day period, and, subject to Lessor's and Owner Participant's reasonable cooperation in effecting such sale, the closing of the sale of such Leased Interest to the Lessee shall take place no later than the later to occur of (i) thirty (30) Business Days after Lessee shall have given such notice and (ii) the Termination Date set forth in the termination notice, at a place agreed upon among Lessee, Lessor and Owner Participant. In the event that Lessee does not elect to exercise its option to purchase the Leased Interest within such twenty (20) Business Day period, the Lessor may conclude a transfer of the Leased Interest on terms and conditions (including price and timing of payment of price) not more favorable to the purchaser than those set forth in the notice given by Lessor. Any proposed sale by Lessor of the Leased Interest on terms and conditions (including price and timing of payment of price) more favorable to the purchaser than those described or specified in such notice by Lessor as well as any subsequent proposed sale of the Leased Interest by Lessor, shall again be subject to the rights of Lessee described in this Section 10.2(b).

Any transfer of the Leased Interest to a third party shall be subject to the Project Agreements; provided, that each of the Tolling Agreements (other than the MPS Tolling Agreement), each Calpine Guaranty, each UtiliCorp Support Agreement, the Facility Operating Agreement and the O&M Agreement shall terminate effective upon consummation of such third-party sale. If, within 30 Business Days prior to the Termination Date set forth in the notice of termination, the Lessor shall not have received any offer from any Person other than Lessee, the Lessor shall be deemed to have accepted any offer made by Lessee pursuant to this Section 10.2(b).

In connection with Lessee's election to proceed under this Section 10.2(b), Lessee shall pay to Lessor on the SLV Payment Date, without duplication of any amounts otherwise payable to Lessor pursuant to this Section 10.2(b), all Rent and Supplemental Rent then due and payable (excluding any Rent which becomes due and payable on such SLV Payment Date if such SLV Payment Date is a Rent Payment Date) and all other amounts then due and payable that Lessee has assumed, agreed or is required to pay under the Operative Documents; provided, that in no event shall Lessee be obligated to pay to the Lessor any amount in excess of the sum of (i) the Qualified Cash Bid, (ii) Stipulated Loss Value payable on the SLV Payment Date, (iii) all Rent and Supplemental Rent then due and payable (excluding any Rent which becomes due and payable on such SLV Payment Date if such SLV Payment Date is a Rent Payment Date), and (iv) all other amounts then due and payable that Lessee has agreed or is required to pay pursuant to the Operative Documents. If any transfer of the Leased Interest is consummated with any third-party purchaser other than the Lessee, then the Lessor shall pay to Lessee (within three Business Days of receipt thereof) that portion of such purchase price equal to the amount of (1) the Stipulated Loss Value paid to Lessor pursuant to the first paragraph of this Section 10.2(b) plus (2) all other amounts paid to Lessor by Lessee pursuant to this Section 10.2(b), and the Lessor shall retain the balance, if any, of such purchase price. Lessor shall apply all amounts received pursuant to this paragraph to the repayment of 50% of the outstanding principal amount and accrued interest on the Term Notes and all other amounts due and owing under the Term Loan Agreement and any Swap Termination Obligations.

Upon payment of all amounts required to be paid to the Lessor pursuant to this Section 10.2(b) and the earlier to occur of (x) transfer of the Leased Interest to Lessee or any other Person pursuant to this Section 10.2(b), and (y) the occurrence of the Termination Date set forth in the termination notice provided pursuant to this Section 10.2(b), this Lease shall terminate.

*Section 10.3 Rebuild.* If the Project or any part thereof shall suffer any destruction, damage, loss or theft not constituting an Event of Loss, Lessee shall, or Lessee shall cause the Operator to, make such repairs or rebuild or restore the Project in accordance with the provisions of Section 5.7(a) of the Security Deposit Agreement and to restore the Project as nearly as is commercially practicable to the value, residual value, utility, remaining useful life and operating capacity it had immediately prior to such destruction, damage, loss or theft and as necessary to ensure that the Project is maintained in the condition and state of repair required under Section 7 hereof and that the Project does not become "limited use property" within the meaning of Rev. Proc. 75-28, 1975-1 C.B. 752 or Rev. Proc. 76-30, 1976-2 C.B. 647.

*Section 10.4 Regulatory Event of Loss.*

(a) If a Regulatory Event of Loss shall occur, the party hereto having knowledge thereof shall promptly so notify the other party. Following the occurrence of an Regulatory Event of Loss, Lessor may demand, by notice to Lessee, that the Lessee purchase all right, title and interest of Lessor in and to the Leased Interest and, on the Termination Date next following the date of such notice, Lessee shall purchase from Lessor the right, title and interest of Lessor in and to the Leased Interest, for a purchase price (the "Regulatory Event of Loss Purchase Price") equal to the sum of (i) Stipulated Loss Value determined as of the date of such

Termination Date, plus (ii) all other amounts due and owing by Lessee to Lessor, Owner Participant, the Security Agent, Term Lenders or Agent under the Operative Documents (including on an After-Tax Basis all reasonable and documented out-of-pocket costs and expenses of Lessor, Owner Participant, the Security Agent, Term Lenders and Agent, and any and all sales, use, value added, transfer, stamp and other similar Taxes associated with such purchase) due and payable on or prior to such Termination Date, which have not been remitted to the proper tax authority, plus (iii) any unpaid Rent and Supplemental Rent then due and payable (excluding any Rent which becomes due and payable on such Termination Date if such Termination Date is a Rent Payment Date), if any, due before such Termination Date. Unless the Term Notes are assumed pursuant to Section 13.6, Lessor shall apply such Regulatory Event of Loss Purchase Price to the repayment in full of 50% of the unpaid principal amount and accrued interest owing under the Term Notes and 50% of any Swap Termination Obligations and Make-Whole Amount.

(b) Upon the payment in full by Lessee to Lessor of the Regulatory Event of Loss Purchase Price, (i) the Lease Term shall end and the obligations of Lessee hereunder (other than obligation expressed herein as surviving termination of this Lease) shall cease and (ii) Lessor shall effect a transfer to Lessee of the Leased Interest (at Lessee's expense) on an "as is," "where is" and "with all faults" basis, without representations or warranties other than a warranty from Lessor as to the absence of Lessor Liens and a warranty from Owner Participant as to the absence of Owner Participant Liens. Lessee shall pay the reasonable costs and expenses (including reasonable legal fees) incurred by Lessor, Owner Participant, the Security Agent, Term Lenders and Agent in connection with the purchase of the Facility by Lessee and the other transactions referred to in this Section 10.4.

#### *Section 10.5 Requisition of Use.*

(a) In the event that the Lessee shall receive notice, or otherwise obtain Actual Knowledge, that the use of all or any portion of the Project has been or is reasonably likely to be condemned or taken by or pursuant to a request of any Governmental Authority under the power of eminent domain or has been or is reasonably likely to be otherwise Requisitioned (including the commencement of proceedings or negotiations that are reasonably likely to result in any such condemnation, taking or other Requisition), Lessee shall promptly notify Lessor, Owner Participant and, so long as the Obligations remain outstanding, Agent of such condemnation, taking or other Requisition, which notice shall generally describe the nature and extent of such condemnation, taking or other Requisition or the nature of such proceedings or negotiations and the nature and extent of such condemnation, taking or other Requisition that might result therefrom, as the case may be. Lessee, Lessor and, so long as the Obligations remain outstanding, Agent shall each have the right to represent its respective interest, at the reasonable expense of Lessee, in each proceeding or negotiation with respect to such condemnation, taking or other Requisitioning, and no agreement, settlement, sale or transfer relating to any such condemnation, taking or other Requisitioning may be entered into or made by Lessee without the prior written consent of Lessor and, so long as the Obligations remain outstanding, Agent, to the extent their respective interest in the Project are affected; provided, that if such condemnation, taking or other Requisition constitutes an Event of Loss and Lessee so notifies such Persons, no such consent shall be required.

(b) In the event that the use of all or any portion of the Project is condemned or taken by or pursuant to a request of any Governmental Authority under the power of eminent domain, or is otherwise Requisitioned, for a period which does not constitute an Event of Loss, (i) this Lease shall continue, and each and every obligation of Lessee hereunder and under each Operative Document shall remain in full force and effect (including Lessee's obligation to pay all installments of Rent and all Supplemental Rent) for the duration of such Requisitioning and (ii) the Lessee shall proceed to replace or restore the remaining portion of the Project not so condemned, taken or otherwise Requisitioned as nearly as is commercially practicable to the value, residual value, utility and operating capacity it was in immediately prior to such condemnation, taking or other Requisition in a manner such that the Project does not become "limited use property" within the meaning of Rev. Proc. 75-28, 1975-1 C.B. 752 or Rev. Proc. 76-30, 1976-2 C.B. 647. Such replacement or restoration shall be commenced promptly and prosecuted with reasonable diligence. Subject to the provisions of the Security Deposit Agreement, Lessee shall be entitled to all sums received by reason of any such condemnation, taking or other Requisitioning for the period ending on the last day of the Lease Term and Lessor shall be entitled to all sums received by reason of any such condemnation, taking or other Requisition for the period after such date.

*Section 10.6 Application of Payments.*

(a) Subject to the provisions of the Security Deposit Agreement, in the event of any destruction, damage or loss or theft of or to, or any condemnation, confiscation, seizure of or requisition of title to or other Requisition with respect to the Project or any part thereof, in each case constituting an Event of Loss, the Lessor (or if the Obligations remain outstanding, the Security Agent) shall be entitled to receive the Owner Participant's Percentage of the total amount of all casualty insurance proceeds and condemnation awards and other proceeds or awards (net of the costs of obtaining such proceeds and awards) received from any Governmental Authority, insurer or other Person as a result of such Event of Loss (such percentage of all such proceeds and awards, net of the costs of obtaining such proceeds and awards, the "Award") which Award shall be promptly paid to Lessor (or the Security Agent so long as the Security Deposit Agreement is in effect) and applied as follows:

(i) so much of such Award as shall not exceed the amount required to be paid by Lessee and the [CPN]/[MEP] Lessee pursuant to Section 10.2 hereof and Section 10.2 of [CPN]/[MEP] Trust [A]/[B] Lease shall be applied in reduction of the Lessees' obligation to pay such amounts if the same has not already been paid by Lessee or, if the same has already been paid by Lessees, shall be applied to reimburse Lessees for their payment of such amounts;

(ii) the balance, if any, of such Award received shall be paid to Lessor and Lessee and the [CPN]/[MEP] Lessee as their respective interests in the Project may appear.

(b) Subject to the provisions of the Security Deposit Agreement, in the event of any destruction, damage or loss or theft of or to, or any condemnation, confiscation, seizure of or requisition of title to or other Requisition with respect to the Project or any part thereof, in



each case not constituting an Event of Loss, the total amount of the Award with respect thereto shall be promptly paid to Lessor and applied as follows:

(i) so much of such payments as shall be necessary to reimburse Lessee and the [CPN]/[MEP] Lessee for all amounts expended by it pursuant to Section 10.3 and Section 10.3 of the [CPN]/[MEP] Trust [A]/[B] Lease hereof shall be paid over to Lessee and the [CPN]/[MEP] Lessee from time to time as such expenditures occur, upon receipt by Lessor of invoices or other appropriate evidence of such expenditures; and

(ii) the balance, if any, of such payments shall be paid to Lessor and Lessee and the [CPN]/[MEP] Lessee as their respective interests in the Project may appear.

*Section 10.7 Application During Default or Event of Default.* Notwithstanding the foregoing provisions of this Section 10, if a Significant Lease Default or Lease Event of Default shall exist, any amount that would otherwise be payable to or for the account of, or that would otherwise be retained by, Lessee pursuant to Section 11 hereof or this Section 10 shall be paid to the Security Agent as security for the obligations of Lessee under this Lease and the other Transaction Documents and, at such time thereafter as no Significant Lease Default or Lease Event of Default shall be continuing, such amount shall be paid promptly to Lessee unless this Lease shall have previously been declared to be in default pursuant to Section 16 hereof, in which event such amount shall be disposed of in accordance with the provisions of the Security Deposit Agreement and the other Operative Documents.

## SECTION 11. INSURANCE

Lessee will maintain (or cause to be maintained) the insurance required to be maintained pursuant to Schedule 5 to this Lease.

## SECTION 12. INSPECTION

During the Lease Term, each of Owner Participant, Lessor, the Independent Engineer and, so long as the Obligations remain outstanding, the Agent, the Security Agent, Term Lenders and their representatives may, during normal business hours, on reasonable prior notice to Lessee and at their own risk and expense (except, at the expense but not risk, of Lessee when a Lease Default or a Lease Event of Default has occurred and is continuing), inspect the Project and the records with respect to the operations and maintenance thereof, in Lessee's custody or to which the Lessee has access, and to make copies of and extracts therefrom and to observe the operations and maintenance of the Project; *provided, however*, that any such inspection will not interfere with the operation or maintenance of the Project, the Site or the conduct by Lessee of its business and will be in accordance with Lessee's and the Operator's safety and insurance programs. In no event shall Lessor, Owner Participant, Agent, the Security Agent, or any of the Term Lenders have any duty or obligation to make any such inspection and such Persons shall not incur any liability or obligation by reason of not making any such inspection. Any such party making an inspection pursuant to this Section 12 shall comply with the reasonable request of Lessee to

maintain the confidentiality of any information identified by Lessee in writing to the recipient thereof as confidential and received as a result of such inspection pursuant to Sections 6.8 and/ or 12.20 of the Participation Agreement.

## SECTION 13. TERMINATION OPTION FOR CERTAIN EVENTS

### *Section 13.1 Termination for Illegality.*

If, as a result of change in Applicable Law, it shall have become illegal for Lessee to continue this Lease or for Lessee to make payments under this Lease, and the transactions contemplated by the Operative Documents cannot be restructured to comply with such change in Applicable Law in a manner reasonably acceptable to Lessee, Owner Participant, Lessor, Agent and Term Lenders, Lessee shall have the right, at its option, by giving notice to Lessor, Owner Participant, Agent and Term Lenders no later than twelve months after the date Lessee obtains Actual Knowledge of such illegality, to terminate this Lease on the Termination Date specified in such notice, upon satisfaction of all obligations under this Section 13, including payment of all amounts payable to the Lessor pursuant to Sections 13.4 and 13.5.

### *Section 13.2 Termination for Burdensome Indemnity.*

If one or more events outside the control of Lessee shall have occurred which will give rise to an obligation by Lessee to pay or indemnify Lessor, Owner Participant, Agent, Term Lenders or any other Indemnitee in respect of any general indemnity or tax indemnity under the Operative Documents, Lessee shall have the right, at its option, by giving notice to Lessor, Owner, Participant, Agent and Term Lenders no later than twelve months after the date Lessee first receives Actual Knowledge of such indemnity obligation, to terminate this Lease on the Termination Date specified in such notice, upon satisfaction of all obligations under this Section 13, including payment of all amounts payable to the Lessor pursuant to Sections 13.4 and 13.5; *provided, however*, that Lessee shall have such right to so terminate this Lease pursuant to this Section 13 only if such indemnity obligation (and the underlying cost or tax) would be avoided in whole or in material part by such termination and purchase and the amount of the payments that would be so avoided by Lessee in respect of such indemnity obligation would exceed (on a present value basis, discounted at the Discount Rate, compounded on an annual basis to the date of such termination and purchase) the greater of (i) 3% of the present value of remaining Rent, discounted at the Discount Rate, and (ii) \$4,000,000 (it being understood that Owner Participant may waive its right to indemnity payments in excess of the amounts specified in clauses (i) and (ii) above (or arrange for its own account the payment of such amounts) and in such event Lessee shall not have the right to terminate this Lease.

### *Section 13.3 Termination for Owner Participant Failure to Consent.*

If Owner Participant does not consent for any reason to the construction and operation of the Aries II Project pursuant to Section 6.38 of the Participation Agreement, Lessee shall have the right, at its option, by giving notice to Lessor, Owner Participant, Agent and Term Lenders no later than thirty (30) days after Owner Participant indicated it would not give such consent, to terminate this Lease on the Termination Date specified in such notice, upon satisfaction of all

obligations under this Section 13, including payment of all amounts payable to the Lessor pursuant to Sections 13.4 and 13.5.

*Section 13.4 Solicitation of Offers; Payments Upon Termination.*

Upon providing a termination notice pursuant to Section 13.1, 13.2 or 13.3 setting forth Lessee's intent to terminate this Lease in accordance with this Section 13, Lessee shall be obligated to pay to the Lessor on the Termination Date specified in the applicable termination notice, which Termination Date shall not be later than 180 days after such termination notice, in addition to any other amounts payable by Lessee pursuant to Section 13.5, the Stipulated Loss Value for the Leased Interest determined as of such Termination Date.

Upon receipt of any such termination notice from the Lessee, the Lessor may, but shall be under no obligation to, sell the Leased Interest and, at the request of the Lessor, the Lessee will, as non-exclusive agent for the Lessor, use commercially reasonable efforts to obtain cash bids for the Leased Interest, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens. The Lessor shall give written notice to Lessee of its intent to accept any third-party cash bid for the Leased Interest (each a "Proposed Transfer Notice") at least sixty (60) Business Days prior to the closing of such sale, describing all material terms and conditions material to such sale (including the consideration to be paid).

In connection with such termination, the Lessee shall have the right to make an offer to purchase the Leased Interest on the Termination Date set forth in the termination notice for a cash purchase price (which purchase price shall be an amount in excess of, and shall not include, the Stipulated Loss Value payable by the Lessee to the Lessor pursuant to the first paragraph of this Section 13.4) on such Termination Date, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens (any such offer by the Lessee shall be a "Qualifying Termination Bid"). If Lessor accepts such Qualifying Termination Bid, the Lessee shall pay the Lessor on the Termination Date the amount of such Qualifying Termination Bid and all other amounts payable by Lessee to the Lessor on the Termination Date pursuant to the first paragraph of this Section 13.4 and Section 13.5.

If the Lessor rejects a Qualifying Termination Bid from the Lessee, the Lessor shall be obligated to use reasonable efforts to attempt to sell the Leased Interest, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens. Lessee shall have the right to bid on any such sale and the Lessor shall accept the highest bid for the Leased Interest, subject to the rights of Lessee pursuant to this Section 13.4. In the event the Lessor provides notice to Lessee of the Lessor's intent to accept an offer from a third party to purchase the Leased Interest (which offer shall not be accepted unless such third party has also offered to purchase (and acceptance of such third party's offer to purchase the Leased Interest is conditioned upon such third party purchasing) the

remainder of the Lessor's Undivided Interest and all of the leased interests under the Other Leases), the Lessee shall have an option for a period of twenty (20) Business Days to elect to purchase the Leased Interest on and subject to the same material terms and conditions described in such Proposed Transfer Notice; provided, that the amount required to be paid by the Lessee pursuant to the Lessee's exercise of such right of first refusal shall not exceed the excess, if any, of the third-party purchase price set forth in such Proposed Transfer Notice, over the Stipulated Loss Value for the Leased Interest payable on the Termination Date. In the event that Lessee desires to exercise its option pursuant to the immediately preceding sentence to purchase the Leased Interest, Lessee shall notify the Lessor and Owner Participant in writing before the expiration of such twenty (20) Business Day period, and, subject to Lessor's and Owner Participant's reasonable cooperation in effecting such sale, the closing of the sale of such Leased Interest to the Lessee shall take place no later than the earlier to occur of (i) thirty (30) Business Days after Lessee shall have given such notice and (ii) the Termination Date, at a place agreed upon among Lessee, Lessor and Owner Participant. In the event that Lessee does not elect to exercise its option to purchase the Leased Interest within such twenty (20) Business Day period, the Lessor may conclude a transfer of the Leased Interest on terms and conditions (including price and timing of payment of price) not more favorable to the purchaser than those set forth in the notice given by Lessor. Any proposed sale by Lessor of the Leased Interest on terms and conditions (including price and timing of payment of price) more favorable to the purchaser than those described or specified in such notice by Lessor as well as any subsequent proposed sale of the Leased Interest by Lessor, shall again be subject to the rights of Lessee described in this Section 13.4.

Any transfer of the Leased Interest to a third party shall be subject to the Project Agreements; provided, that each of the Tolling Agreements (other than the MPS Tolling Agreement), each Calpine Guaranty, each UtiliCorp Support Agreement, the Facility Operating Agreement and the O&M Agreement shall terminate effective upon consummation of such third-party sale. If, within 30 Business Days prior to the Termination Date set forth in the notice of termination, the Lessor shall not have received any offer from any Person other than Lessee, the Lessor shall be deemed to have accepted any such offer made by Lessee pursuant to this Section 13.4. If any transfer of the Leased Interest is consummated with any third-party purchaser other than the Lessee, then the Lessor shall pay to Lessee (within three Business Days of receipt thereof) that portion of such purchase price equal to the amount of the Stipulated Loss Value paid to the Lessor pursuant to the first paragraph of this Section 13.4, and the Lessor shall retain the balance, if any, of such purchase price.

#### *Section 13.5 Procedure for Exercise of Termination Option.*

If Lessee shall have exercised its option under Section 13.1, 13.2 or 13.3 to terminate this Lease on the Termination Date specified in the Lessee's notice of such exercise pursuant to Section 13.4, in addition to the amounts provided for in Section 13.4 to be paid to the Lessor, the Lessee shall pay to Lessor (a) all amounts of Supplemental Rent (including on an After-Tax Basis, all reasonable out-of-pocket costs and expenses of Lessor, Owner Participant, Term Lenders, Security Agent and Agent, all sales, use, value added, transfer, stamp and other similar Taxes, in each such case, imposed on such Person in connection with the exercise of such option pursuant to this Section 13 which have not been paid by Lessee to the proper tax authority (and

such Person shall be responsible for the payment of such taxes to the extent of such payment), all indemnity amounts not obviated by the termination and purchase and, 50% of any Swap Termination Obligations and Make-Whole Amount) due and payable on or prior to the Termination Date, and (b) any unpaid Rent due and payable on or prior to such Termination Date, but excluding, if such Termination Date shall be a Rent Payment Date, any Rent due and payable on such Rent Payment Date. Concurrently with the payment of all sums specified in Section 13.4, and this Section 13.5 and the earlier to occur of (x) transfer of the Leased Interest to Lessee or any other Person as required pursuant to Section 13.4, and (y) the occurrence of the Termination Date set forth in the notice of termination provided by Lessee pursuant to Section 13.4, (1) Rent for the Project shall cease to accrue, (2) Lessee shall cease to have any liability to Lessor with respect to the Leased Interest, except for Supplemental Rent and other obligations (including those under Sections 8.1 and 8.2 of the Participation Agreement) surviving pursuant to the express terms of any Operative Document, (3) unless the Term Notes are assumed by the Lessee pursuant to Section 13.6, Lessor shall pay 50% of all outstanding principal, Make-Whole Amount and accrued interest on the Term Notes and all other amounts due under the Term Loan Agreement and any Swap Termination Obligations, (4) Lessor will execute and deliver to Lessee, to be prepared (and where appropriate recorded and filed), at Lessee's cost and expense, a release or termination of this Lease, (5) Lessor will in connection with a sale of the Leased Interest pursuant to Section 13.4 transfer, pursuant to this Section 13.5, the Leased Interest to Lessee or any third-party purchaser purchasing the Leased Interest pursuant to Section 13.4, on an "as is," "where is" and "with all faults" basis, without representations or warranties other than a warranty from Lessor as to the absence of Lessor's Liens attributable to Lessor and a warranty from Owner Participant as to the absence of Owner Participant's Liens attributable to Owner Participant, (6) this Lease shall terminate, and (7) Lessor shall deliver appropriate releases and other documents or instruments necessary or desirable to effect the foregoing, all to be prepaid, filed and recorded (if appropriate) at the cost and expense of Lessee. It shall be a condition of the termination of this Lease pursuant to this Section 13 that Lessee and any such third-party purchaser shall pay all amounts it is obligated to pay under Sections 13.4 and 13.5 and all other amounts then due and payable by Lessee under this Lease and the other Operative Documents. If Lessee fails to consummate its option to terminate this Lease in accordance with Section 13 after giving notice of its intention to do so (other than in consequence of a failure of Lessor or Owner Participant to fulfill their obligations under Section 13), (i) this Lease shall continue, (ii) such failure to consummate shall not constitute a default under this Lease, (iii) except for a termination pursuant to Section 13.1, Lessee will lose its right to terminate this Lease pursuant to this Section 13 as a result of such event or condition during the remainder of the Lease Term and (iv) Lessee shall pay all documented costs and expenses (including legal fees) incurred by Lessor, Owner Participant, the Security Agent, Term Lenders and Agent in connection with such proposed termination. Anything to the contrary in this Section 13 notwithstanding, Lessee and Lessor agree for the benefit of the Agent and Term Lenders that, so long as the Obligations remain outstanding, no termination pursuant to this Section 13 shall be effective (regardless of whether Lessor shall elect to retain or sell the Leased Interest in connection with such proposed termination) unless and until Lessee shall have assumed 50% of the Term Notes pursuant to Section 13.6 or Lessor shall have paid 50% of all outstanding principal and accrued interest on the Term Notes and 50% of all other amounts due (including the Swap Termination Obligations

and Make-Whole Amount, if any) under the Term Loan Agreement or Interest Rate Hedging Agreements on such proposed date of termination.

*Section 13.6 Assumption of the Term Notes*

(a) Notwithstanding the foregoing provisions of Sections 13.1, 13.2, 13.3 and 13.4 or provisions of Section 10.4, in the event of a termination pursuant to Section 13.1, 13.2 or 13.3 (a "Burdensome Buyout Event") or Regulatory Event of Loss pursuant to which Lessee will purchase the Leased Interest in accordance with Section 13.4 or 10.4, as the case may be, Lessee may, at its option, in lieu of paying Stipulated Loss Value pursuant to the first paragraph of Section 13.4, in the case of a Burdensome Buyout Event, or the Regulatory Event of Loss Purchase Price, in the case of a Regulatory Event of Loss, pay to Owner Participant in cash an amount equal to the Equity Termination Price provided that no Lease Default or Lease Event of Default shall have occurred and be continuing and Lessee shall have also done each of the following:

(i) Lessee shall (A) assume (on a full recourse basis) 50% of all of the Lessor's obligations in respect of the Term Notes and the Term Loan Agreement and under the Interest Rate Hedging Agreements and all other of the other Obligations pursuant to an assumption agreement or agreements reasonably satisfactory in form and substance to Agent and the Term Lenders (and the obligation of the Lessee to pay the Stipulated Loss Value pursuant to the first paragraph of Section 13.4 or the Regulatory Event of Loss Purchase Price pursuant to Section 10.4 as the case may be, shall be reduced by the outstanding principal amount of the Term Notes so assumed by Lessee (such amount as so reduced, the "Equity Termination Price"), pursuant to this Section 13.6), (B) execute and deliver such amendments to the Operative Documents and additional agreements and other documents satisfactory in form and substance to Agent and the Term Lenders as may be necessary or appropriate in the reasonable opinion of Agent and the Term Lenders to cause all of Lessee's covenants, obligations and representations and warranties to be made or undertaken for the direct benefit of Agent and Term Lenders, (C) grant or provide to Agent and Term Lenders first priority Liens on Owner Participants' Percentage of all real and personal property of Lessee, including the Leased Interest and the other Collateral, satisfactory in scope to Agent, (D) provide for the payment to the Lessor of 50% of any Swap Termination Obligations and Make-Whole Amount and 50% of all other costs and expenses of Agent and Term Lenders in connection with the events described in this Section 13 or Section 10.4, as the case may be, including pursuant to Section 2.15(a) of the Term Loan Agreement and (E) execute and deliver or otherwise provide such other agreements, undertakings, legal opinions, documents and assurances as Agent and Term Lenders may reasonably require to evidence and document the execution and delivery of such assumption agreement or agreements and amendments and additional agreements and other documents and the granting or providing of such Liens; and

(ii) Lessee shall provide to Agent and the Term Lenders either (A) an opinion of nationally recognized tax counsel, selected by the Lessee and reasonably acceptable to Agent (it being acknowledged and agreed that Lessee's tax counsel at the

Construction Closing shall be deemed acceptable), and in form and substance reasonably satisfactory to Agent and the Term Lenders that the events described in this Section 13 will have no adverse tax consequences for Agent and the Term Lenders or (B) Agent and Term Lenders shall have received an indemnity in form and substance reasonably satisfactory to each of them with respect to any such adverse tax consequences.

(b) Alternatively, Lessee or its designee may purchase 50% of Owner Participant's interest in Lessor for a price equal to the Equity Termination Price and keep the Lease (and the Term Notes) in place; *provided*, that Owner Participant shall have been indemnified by Lessee and suffered no unindemnified economic detriment from such purchase (as compared to those that would have resulted had Lessee terminated the Lease) and Lessee shall pay all reasonable expenses of Lessor, Owner Participant, Agent and Term Lenders in connection therewith.

## SECTION 14. TERMINATION FOR OBSOLESCENCE

### *Section 14.1 Termination.*

Upon at least six months' prior written notice to Lessor, Owner Participant, Agent and Term Lenders (which notice shall be accompanied by a certification by the board or management committee of Lessee as to one or more of the matters described in clause (a) and (b) below and an officer's certificate setting forth in reasonable detail the basis on which it is exercising this termination option), such notice to be irrevocable except as expressly provided in Sections 14.3 and 14.4, Lessee shall have the option, so long as no Lease Event of Default shall have occurred and be continuing (except any Lease Event of Default which will be cured by the exercise by Lessee of its termination option pursuant to this Section 14), to terminate this Lease on any Termination Date which is also a Rent Payment Date occurring on or after the seventh anniversary of the Term Closing Date (the date of termination selected by Lessee being an "Obsolescence Termination Date") on the terms and conditions set forth in this Section 14 if the Project is economically burdensome to the business of Lessee and its Affiliates or technologically obsolete, in either case, as determined by Lessee's board or management committee in good faith, as a result of (a) a change in Applicable Law, regulation or tariff of general application or imposition by FERC or any other Governmental Authority having jurisdiction over Lessee or the Project of any materially burdensome conditions or requirements including requiring significant capital improvements to the Project, or a change in the markets for the wholesale purchase and/or sale of electric energy or (b) a significant degradation of performance of the Project other than as a result of Lessee's failure to comply with its obligations as set forth in Sections 7 and 8.

### *Section 14.2 Solicitation of Offers.*

If Lessee shall give Lessor notice pursuant to Section 14.1 and Lessor shall not have elected to retain the Leased Interest pursuant to Section 14.3, Lessee shall, as non-exclusive agent for Lessor, use its commercially reasonable efforts to obtain bids and sell the Leased Interest on the Obsolescence Termination Date, all of the proceeds of which will be for the account of Lessor; *provided* that, so long as the Obligations remain outstanding, the proceeds of such sale shall be paid directly to the Security Agent for application by the Security Agent pursuant to the

Security Deposit Agreement and this Section 14. Lessor shall also have the right to obtain bids for the sale of the Undivided Interest either directly or through agents other than Lessee. At least 120 days prior to the Obsolescence Termination Date Lessee shall certify to Lessor, Agent and the Security Agent each bid or offer, the amount and terms thereof and the name and address of such party (none of whom may be Lessee, any Affiliate of Lessee or any third party with whom Lessee or an Affiliate has an arrangement to use or operate the Project to generate power for the benefit of Lessee or any such Affiliate after the termination of this Lease) submitting such a bid or offer.

*Section 14.3 Right of Lessor to Retain the Leased Interest.*

Lessor may irrevocably elect to retain, rather than sell, the Leased Interest by giving notice to Lessee and, so long as the Obligations remain outstanding, Agent at least 30 days prior to the Obsolescence Termination Date. If Lessor elects to retain the Leased Interest pursuant to this Section 14.3, on the Termination Date (a) Lessee shall pay to Lessor all Supplemental Rent due and payable on such Obsolescence Termination Date (including, on an After-Tax Basis, all reasonable out-of-pocket costs and expenses of Lessor, Owner Participant, Term Lenders, Security Agent and Agent (excluding the fees and costs of any broker unless engaged by the Lessee on Lessor's behalf), all sales, use, value added, transfer, stamp and other similar Taxes imposed on any such Person in connection with the exercise of the termination option pursuant to this Section 14.3 which have not been paid to the proper tax authority (and such Person shall be responsible for the payment of such taxes to the extent of such payment)) and 50% of any Make-Whole Amount due under the Term Loan Agreement in connection therewith and any Swap Termination Obligations and (b) the Lessee shall pay to Lessor any unpaid Rent due on or prior to such Obsolescence Termination Date but excluding, if such Obsolescence Termination Date shall be a Rent Payment Date, any Rent which shall become due and payable on such Rent Payment Date. Concurrently with the payment of all sums required to be paid pursuant to this Section 14.3, (i) Rent shall cease to accrue, (ii) Lessee shall cease to have any liability hereunder to Lessor with respect to the Leased Interest, except for Supplemental Rent and other obligations (including those under Sections 8.1 and 8.2 of the Participation Agreement) surviving pursuant to the express terms of any Operative Document, (iii) Lessor shall pay 50% of all outstanding principal, Make-Whole Amount and accrued interest on the Term Notes, all other amounts due under the Term Loan Agreement and any Swap Termination Obligations, (iv) Lessee will return the Leased Interest to Lessor in accordance with Section 5.1, (v) this Lease shall terminate with respect to the Leased Interest, and (vi) Lessor and Lessee shall execute and deliver appropriate releases and other documents or instruments necessary or desirable to effect the foregoing, all to be prepaid, filed and recorded (if appropriate) at the reasonable cost and expense of Lessee. It shall be a condition to the termination of this Lease pursuant to this Section 14.3, that Lessor and Lessee shall each pay all amounts that each is obligated to pay under this Section 14.3. Lessor shall, if it fails to pay any amounts due and payable by it pursuant to this Section 14.3, thereafter forfeit the right to exercise its retention option pursuant to this Section 14.3; *provided, however*, that in no event shall any failure by Lessor to pay any such amounts result in a Term Loan Event of Default or be construed as a waiver by Lessor of any failure by Lessee to perform any of its obligations contained in this Lease or in any other Transaction Document.



*Section 14.4 Procedure for Exercise of Termination Option.*

If Lessor has not elected to retain the Leased Interest in accordance with Section 14.3, on the Obsolescence Termination Date, Lessor shall sell Lessor's Interest under this Section 14.4 and assign its rights and obligations under the Site Lease, to the bidder or bidders (none of whom may be Lessee, any Affiliate thereof or any third party with whom Lessee or an Affiliate has an arrangement with respect to the use or operation of the Project after the termination of this Lease), that shall have submitted the highest cash bid or bids with respect to the Leased Interest, and Lessee shall certify to Lessor, Owner Participant and, so long as the Obligations remain outstanding, Agent and Term Lenders, that such buyer is not Lessee, any Affiliate thereof or any third party with whom Lessee or an Affiliate has an arrangement with respect to the use or operation of the Project after the termination of this Lease. On the Obsolescence Termination Date, Lessee shall pay to Lessor (a) the excess, if any, of applicable Stipulated Loss Value of the Leased Interest determined as of such Obsolescence Termination Date over the total sales price of the Leased Interest paid to or retained by Lessor, after deducting from the sales price the expenses, if any, incurred by Lessor, Owner Participant, Agent and Term Lenders in connection with such sale, plus (b) any unpaid Rent due and payable on or prior to such Obsolescence Termination Date but excluding, if such Termination Date shall be a Rent Payment Date, any Rent which shall become due and payable on such Rent Payment Date, plus (c) all amounts of Supplemental Rent (including, on an After-Tax Basis, all reasonable out-of-pocket costs and expenses of Lessor, Owner Participant, Agent and Term Lenders (excluding the fees and costs of any broker unless engaged by Lessee on Lessor's behalf) and all sales, use, value added, transfer, stamp and other similar Taxes imposed on such Person in connection with the exercise of the termination option pursuant to this Section 14 which have not been paid by Lessee to the proper tax authority, and such Person shall be responsible for the payment of such taxes to the extent of such payment) due and payable on such Obsolescence Termination Date, plus (d) 50% of any Swap Termination Obligations and Make-Whole Amount, if any, due in connection with such termination. Concurrently with the payment of all sums required to be paid pursuant to this Section 14.4, (i) Rent shall cease to accrue, (ii) Lessee shall cease to have any liability hereunder to Lessor with respect to the Leased Interest, except for Supplemental Rent and other obligations (including Sections 8.1 and 8.2 of the Participation Agreement) surviving pursuant to the express terms of any Operative Document, (iii) Lessor will prepay 50% of the Term Notes pursuant to Section 2.21 of the Term Loan Agreement, (iv) Lessor will transfer (by an appropriate instrument of transfer in form and substance reasonably satisfactory to Lessor and prepared and recorded at Lessee's expense) the Leased Interest under this Section 14.4, to the purchaser on an "as is," "where is" and "with all faults" basis, without representations or warranties other than a warranty as to the absence of Lessor's Liens and a warranty from Owner Participant as to the absence of Owner Participant's Liens, (v) this Lease shall terminate, and (vi) Lessor and Lessee shall execute and deliver appropriate releases and other documents or instruments necessary or desirable to effect the foregoing, all to be prepaid, filed and recorded (if appropriate) at the reasonable cost and expense of Lessee. Unless Lessor shall have elected to retain the Undivided Interest pursuant to Section 14.3 or Lessor with the consent of Lessee shall have entered into a legally binding contract to sell Lessor's Interest, Lessee may, at its election, revoke its notice of termination on at least 30 days' prior notice to Lessor, Owner Participant and, so long as Obligations remain outstanding, Agent and Term Lenders, in which event this Lease shall

continue and no Lease Event of Default shall occur as a result of such revocation; *provided, however,* that Lessee shall thereafter be permitted to reinitiate a notice to terminate this Lease pursuant to Section 14.1 on only two other occasions. Lessor shall be under no duty to solicit bids, to inquire into the efforts of Lessee to obtain bids or otherwise take any action in arranging any such sale of the Leased Interest other than, if Lessor has not elected to retain the Leased Interest, to transfer the Leased Interest in accordance with clause (iv) of the second preceding sentence. It shall be a condition of Lessor's obligation to consummate a sale of the Leased Interest that Lessee shall pay all amounts it is obligated to pay under this Section 14.4. If no sale shall occur on the Termination Date, the notice of termination shall be deemed revoked and this Lease shall continue in full force and effect in accordance with its terms (without prejudice to Lessee's right to exercise its rights under this Section 14) and no Lease Event of Default shall occur as a result thereof. Anything to the contrary in this Section 14 notwithstanding, Lessee and Lessor agree for the benefit of Agent and Term Lenders, so long as the Obligations remain outstanding, no termination pursuant to this Section 14 shall be effective (regardless of whether Lessor shall elect to retain or sell the Leased Interest in connection with such proposed termination) unless and until Lessor shall have paid 50% of all outstanding principal and accrued interest on the Term Notes and all other amounts due under the Term Loan Agreement as of such proposed date of termination (including any Swap Termination Obligations and Make-Whole Amount).

## SECTION 15. LEASE RENEWAL

### *Section 15.1 Fixed Renewal and Fair Market Value Renewal.*

(a) Fixed Renewal. Not earlier than 42 months or later than 18 months prior to the expiration of the Base Term, unless a Significant Lease Default or a Lease Event of Default shall have occurred and be continuing, Lessee may deliver to Lessor written notice of Lessee's tentative interest in renewing this Lease, with respect to the Leased Interest subject to this Lease for a term to be specified in such notice, which term may be of any duration of two years or more (the "Fixed Renewal Term" and together with the "FMV Renewal Term" as defined below, each a "Renewal Term"), commencing on the day following the last day of the Base Term; *provided, however,* that (i) the Fixed Renewal Term together with the Base Term shall not exceed the longer of (X) 80% of the originally estimated economic useful life of the Leased Interest and (Y) 80% of the total economic useful life of the Leased Interest determined in accordance with an appraisal obtained as of the end of the Base Term, such appraisal to be from an Independent Appraiser selected by the Lessee and reasonably acceptable to the Owner Participant and applying the Appraisal Procedures and (ii) at the end of such Fixed Renewal Term the Fair Market Sales Value of the Leased Interest (determined without regard to inflation or deflation and as determined pursuant to the appraisal described in clause (i) of this Section 15.1(a)) is expected to equal 20% or more of the Lessor's Cost. Provided that neither a Significant Lease Default nor a Lease Event of Default shall have occurred and be continuing at any time during the 18 months prior to the expiration of the Base Term, Lessee may deliver to Lessor a further written notice no later than 15 months prior to the expiration of the Base Term irrevocably electing to renew this Lease for the Fixed Renewal Term determined as aforesaid and the Fixed Renewal Term shall thereupon take effect upon expiration of the Base Term as provided herein.

(b) Fair Market Value Renewals. Not earlier than 42 months or later than 18 months prior to the expiration of the Base Term, or any Renewal Term, unless a Significant Lease Default or a Lease Event of Default shall have occurred and be continuing, Lessee may deliver to Lessor written notice of Lessee's tentative interest in renewing this Lease, with respect to the Leased Interest subject to this Lease for a term that will be specified in such notice (the "FMV Renewal Term") commencing on the day following the last day of the Base Term, or any Renewal Term, as applicable, and continuing for a period of no less than two and no more than five years, *provided* that, unless extending to the end of the useful life of the Facility, no FMV Renewal Term shall extend beyond the date that is 36 months prior to the end of the useful life of the Facility; *provided further* that, in no event shall any FMV Renewal Term extend beyond the ninety-ninth anniversary of the Term Closing Date. Unless the Lessee shall have elected to renew this Lease for the Fixed Renewal Term under Section 15.1(a) (it being understood that an exercise of the option to renew this Lease for the Fixed Renewal Term under Section 15.1(a) hereof shall not impair its right to renew this Lease at any time thereafter pursuant to this Section 15.1(b)), and *provided* that neither a Significant Lease Default nor a Lease Event of Default shall have occurred and be continuing on any such notice date or at any time during the 18 months prior to the expiration of the Base Term, or any Renewal Term, as applicable, Lessee may deliver to Lessor a further written notice no later than 15 months prior to the expiration of the Base Term, or any Renewal Term, as applicable, irrevocably electing to renew this Lease for the FMV Renewal Term tentatively elected as aforesaid and the FMV Renewal Term shall thereupon take effect as provided herein.

*Section 15.2 Fixed Renewal Rent, FMV Renewal Rent and Stipulated Loss Value.*

(a) Fixed Renewal Rent. Rent during each year of the Fixed Renewal Term shall be equal to 100% of the average annual Base Rent paid during the Base Term ("Fixed Renewal Rent" and together with "FMV Renewal Rent", either constituting "Renewal Rent") and shall be payable quarterly in advance on each Rent Payment Date during the Fixed Renewal Term. The parties hereto agree that with respect to the Fixed Renewal Term, the Lessee's liability on account of the Leased Interest for such Fixed Renewal Term shall equal the Fixed Renewal Rent paid on a quarterly basis pursuant to the preceding sentence.

(b) FMV Renewal Rent. Rent during each year of any FMV Renewal Term shall be equal to 105% of the Fair Market Rental Value of the Leased Interest ("FMV Renewal Rent") and shall be payable quarterly in advance on each Rent Payment Date during the FMV Renewal Term. The parties hereto agree that with respect to each FMV Renewal Term, the Lessee's liability on account of the Leased Interest for such FMV Renewal Term shall equal the FMV Renewal Rent paid on a quarterly basis pursuant to the preceding sentence.

(c) Stipulated Loss Value. Stipulated Loss Value during any Renewal Term shall be determined on the basis of the Fair Market Sales Value of the Leased Interest at the commencement of such Renewal Term, amortized on a straight-line basis over such Renewal Term, to the projected Fair Market Sales Value of the Leased Interest as of the expiration of such Renewal Term as such Fair Market Sales Value in each case is determined by the Appraisal Procedure prior to the commencement of such Renewal Term.

*Section 15.3 Determination of Fair Market Rental Value and Fair Market Sales Value.*

The Fair Market Rental Value and Fair Market Sales Value as of the commencement of any Renewal Term shall be determined by agreement of Lessor and Lessee within 90 days after receipt by Lessor of the irrevocable notice from Lessee of its election to renew pursuant to Section 15.1 (but not more than 15 months nor less than 12 months before the expiration of the Base Term, or any Renewal Term, as applicable) or, if they shall fail to agree within such 90 day period, shall be determined pursuant to the Appraisal Procedure. The appraiser's fees and expenses relating to such Appraisal Procedure shall be borne by Lessee.

**SECTION 16. EVENTS OF DEFAULT**

The following events shall constitute a "Lease Event of Default" hereunder and the Lessor shall have the rights and remedies specified in Section 17 if any of the following events shall occur and be continuing (whatever the reason for such event and whether any such event shall be voluntary or involuntary or come about or be effected by operation of law or pursuant to or in compliance with any judgment, decree or order of any court or any order, rule or regulation of any Governmental Entity):

(a) Lessee shall fail to make any payment of Base Rent, Renewal Rent or Stipulated Loss Value within five (5) Business Days after the same shall become due; or

(b) (i) Lessee shall fail to make any payment of Supplemental Rent (other than Stipulated Loss Value) or rent under the Site Sublease after the same shall have become due and such failure shall have continued from a period of 10 Business Days after receipt by Lessee of written notice of such default or (ii) any Sponsor or other Lessee Party shall fail to perform or observe any of its agreements or obligations under the Term Support Agreement and such failure shall continue for five (5) Business Days with respect to any payment obligations or for thirty (30) days from written notice thereof to Lessee with respect to any non-payment obligations under the Term Support Agreement; or

(c) Lessee shall fail to maintain insurance required to be maintained pursuant to Schedule 5 of this Lease in the amounts and on the terms set forth in Schedule 5 of this Lease; or

(d) Lessee or any Lessee Party shall fail to perform or observe any covenant, obligation or agreement to be performed or observed by it under this Lease, under the Participation Agreement or under any other Operative Document (other than any covenant, obligation or agreement referred to in Section 16(a), 16(b), 16(c), 16(e) or 16(n) hereof) in any material respect, and such failure shall continue unremedied or unwaived for 30 days after Lessee or, if applicable, such Lessee Party shall have received written notice thereof or, in the case of Section 6.24 of the Participation Agreement, 30 days after Actual Knowledge thereof by the Lessee; *provided, however*, that, except under Section 6.24 of the Participation Agreement, if (i) such failure cannot be remedied within such 30-day period, (ii) Lessee, or such Lessee Party, is diligently proceeding to remedy such failure, (iii) Lessee shall have delivered to Lessor and Agent a certification from an authorized representative of the Lessee describing (x) the action the

Lessee or such Lessee Party is taking or will take to cure such failure and (y) the anticipated time to effect such cure, (iv) the security interest of Lessor or the Security Agent in the Collateral would not be impaired by such an extension, and (v) such failure is capable of being cured within a 180-day period, then the period within which to remedy such failure shall be extended for the period necessary for Lessee or such Lessee Party, to remedy such failure but in no event shall such extended cure period be longer than 180 days; *provided further*, that in the event of any dispute or objection as to the feasibility of curing such failure within such 180-day period, the Lessor shall bear the burden of proving that such failure is not capable of being cured within such 180-day period; or

(e) Lessee shall fail to perform or observe in any material respect any of its obligations set forth in Section 6.1, 6.2, 6.3, 6.4(a), 6.7, 6.10, 6.11, 6.12, 6.14, 6.15, 6.17, 6.18, 6.19, 6.22, 6.23, 6.25, 6.26, 6.29, 6.30, 6.36, 6.38 or 6.39 of the Participation Agreement; or

(f) any representation or warranty made by Lessee or any Lessee Party in any Operative Documents to which it is a party (other than a Tax Representation) or in certificates, financial statements, or other document delivered to the Lessor by Lessee or any Lease Party pursuant to any Operative Document, shall prove to have been incorrect in any material respect when made or deemed made or misleading in any material respect when made or deemed made because of the omission to state a material fact and such incorrect or misleading representation is and continues to be material and unremedied for a period of 30 days after receipt by Lessee or, if applicable, any such Lessee Party of written notice thereof from the Lessor; *provided, however*, that (i) if such failure cannot be remedied within such 30-day period, (ii) Lessee, or such Lessee Party is diligently proceeding to cure such failure, (iii) Lessee shall have delivered to Lessor and Agent a certification from an authorized representative of the Lessee describing (x) the action the Lessee or such Lessee Party is taking or will take to cure such failure and (y) the anticipated time to effect such cure, (iv) the security interest of Lessor or the Security Agent in the Collateral would not be impaired by such an extension, and (v) such failure is capable of being cured within a 60-day period, then the period within which to remedy such failure shall be extended for the period necessary for Lessee, or such Lessee Party to remedy such failure but in no event shall such extended cure period be longer than 60 days, *provided*, that in the event of any dispute or objection as to the feasibility of curing such failure within such 60-day period, the Lessor shall bear the burden of proving that such failure is not capable of being cured within such 60-day period; or

(g) Lessee or any Material Project Participant shall commence any case or other proceeding (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its assets, shall make a general assignment for the benefit of its creditors; or (ii) there shall be commenced against Lessee or any Material Project Participant, any case or other proceeding of a nature referred to in clause (i) above which (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of sixty

(60) days; or (iii) there shall be commenced against Lessee or any Material Project Participant, any case or other proceeding seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof; or (iv) Lessee, any Member or any Material Project Participant shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) or (iii) above; or (v) Lessee or any Material Project Participant shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due; or

(h) One or more final judgments or decrees shall be entered against Lessee involving, in the aggregate, a liability of \$1,500,000 or more, other than such judgments or decrees the execution of which have been vacated, stayed, discharged, fully covered by insurance or, if required for appeal, bonded pending appeal, within sixty (60) days of entry thereof; or

(i) [Intentionally Omitted];

(j) (i) Any Operative Document to which a Lessee Party is a party shall cease, for any reason, to be in full force and effect or any party thereto shall so assert in writing and any such event shall continue for ten (10) Business Days after Actual Knowledge thereof by Lessee; or (ii) any Pledge Agreement or any other Security Document to which a Lessee Party is a party, shall, except in accordance with its terms, cease to be effective to grant a perfected Lien on the Collateral described therein (other than on an immaterial portion thereof) with the priority purported to be created thereby; or

(k) Except as permitted under the Participation Agreement, the Sponsors shall, without the prior written consent of the Required Financing Parties, fail to comply with the equity ownership requirements set forth in Section 6.23 of the Participation Agreement or any Member or the Sponsors shall mortgage, pledge, grant a security interest or impose or suffer to be imposed any Lien on any Membership Interests in Lessee, except Permitted Liens described in clauses (i) or (ii) of the definition thereof; or

(l) At any time, funds on deposit in any Account are used by or on behalf of Lessee other than for the purposes expressly specified in the Security Deposit Agreement or are withdrawn by or at the direction of Lessee other than as expressly permitted pursuant to the Security Deposit Agreement; or

(m) Lessee shall (i) default in any payment when due, whether at stated maturity thereof, by acceleration or otherwise, of principal of or interest on any Indebtedness of Lessee for borrowed money (other than Permitted Indebtedness) under agreements or instruments involving in the aggregate in excess of \$1,000,000 beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness was created and as a result thereof the maturity of such Indebtedness is accelerated or (ii) default in the observance or performance of any other agreement or condition relating to any such Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, in each case beyond the period of grace, if any, provided therein, or any other event shall occur or condition exist, the effect of

which default or other event or condition is to cause the holder or holders of such Indebtedness (or a trustee or agent on behalf of such holder or holders), to cause such Indebtedness to become due prior to its stated maturity or to realize upon any collateral given as security therefor; or

(n) Calpine or Aquila shall default in the performance of any of their respective obligations under their respective Equity Rent Guaranties and such default shall continue unremedied (i) in the case of a payment default, for five (5) Business Days after such payment shall become due or (ii) in the case of any other default, thirty (30) days after Calpine or Aquila, as applicable, has received written notice thereof; or

(o) Either of the Calpine Equity Rent Guaranty or the Aquila Equity Rent Guaranty shall have been cancelled or terminated, or shall otherwise cease to be in full force and effect, or any material provision of either the Calpine Equity Rent Guaranty or the Aquila Equity Rent Guaranty shall be declared to be null and void, and such event shall continue for ten Business Days after Calpine or Aquila, as applicable, acquires Actual Knowledge thereof, or the validity or enforceability thereof shall be contested by either Calpine or Aquila or any Governmental Entity, or either Calpine or Aquila shall deny that it has any further liability or obligation under the Equity Rent Guaranty to which it is a party, except upon fulfillment of its obligations thereunder; or

(p) Lessee, the other Lessee, a Member, a Sponsor, a Power Purchaser, MEPPH or any Material Project Participant which is an Affiliate any such Person, shall fail to perform or observe in any material respect the terms, covenants, obligations or conditions contained in any Project Agreement to which it is a party or shall materially breach or otherwise be in default under any such Project Agreement, which failure, breach or default shall have remained unremedied beyond the applicable grace or cure period, if any, provided in such Project Agreement; or

(q) (i) any Project Agreement (other than any Bond Document) or any material provision of any Project Agreement (other than any Bond Document) shall at any time for any reason cease to be valid and binding and in full force and effect with respect to the Lessee, the other Lessee, a Member, a Sponsor, a Power Purchaser, a Tolling Agreement Guarantor, MEPPH or any Material Project Participant which is an Affiliate of any such Person, or any such Person or Affiliate shall so assert in writing; (ii) any Project Agreement (other than any Bond Document) shall be terminated prior to the scheduled expiration date thereof by or on behalf of the Lessee, the other Lessee, a Member, a Sponsor, a Power Purchaser, a Tolling Agreement Guarantor, MEPPH or any Material Project Participant which is an Affiliate of any such Person for any reason whatsoever; (iii) any material provision of any Project Agreement (other than any Bond Document) to which the Lessee, the other Lessee, a Member, a Sponsor, a Power Purchaser, a Tolling Agreement Guarantor, MEPPH or any Material Project Participant which is an Affiliate of any such Person is a party shall be declared to be null and void, or the validity or enforceability thereof shall be contested by the Lessee, the other Lessee, a Member, a Sponsor, a Power Purchaser, a Tolling Agreement Guarantor, MEPPH or any Material Project Participant which is an Affiliate of any such Person, or any Governmental Entity; or (iv) the Lessee, the other Lessee, a Member, a Sponsor, a Power Purchaser, a Tolling Agreement Guarantor, MEPPH or any Material Project Participant which is an Affiliate of any such Person,

shall deny that it has any further liability or obligation under any Project Agreement (other than any Bond Document) to which it is a party, except upon fulfillment of its obligations thereunder; *provided, however*, that (i) in the case of any such Project Agreement, other than the Tolling Agreements, the Calpine Step-In Agreement Guaranty, the UtiliCorp Step-In Agreement Guaranty, the Calpine Tolling Agreement Guaranty, and the UtiliCorp Tolling Agreement Guaranty, any such event shall not be a Lease Event of Default under this Section 16(q) if (x) such Project Agreement is replaced within ninety (90) days of Lessee acquiring Actual Knowledge of such event with a substitute Project Agreement substantially equivalent to the replaced Project Agreement and otherwise in form and substance reasonably satisfactory to the Required Financing Parties, and (y) such substitute Project Agreement shall have been assigned to Lessor and a Consent to Assignment with respect thereto reasonably satisfactory to the Required Financing Parties shall have been executed in connection therewith, and (ii) in the case of any Tolling Agreement, Calpine Step-In Agreement Guaranty, UtiliCorp Step-In Agreement Guaranty, Calpine Tolling Agreement Guaranty, or UtiliCorp Tolling Agreement Guaranty any such event shall not be a Lease Event of Default under this Section 16(q) if (x) such Tolling Agreement, Calpine Step-In Agreement Guaranty, UtiliCorp Step-In Agreement Guaranty, Calpine Tolling Agreement Guaranty, or UtiliCorp Tolling Agreement Guaranty is replaced within 10 Business Days of Lessee acquiring Actual Knowledge of such event with a substitute Project Agreement substantially equivalent to the replaced Tolling Agreement, Calpine Step-In Agreement Guaranty, UtiliCorp Step-In Agreement Guaranty, Calpine Tolling Agreement Guaranty, or UtiliCorp Tolling Agreement Guaranty as the case may be, and otherwise in form and substance reasonably satisfactory to the Required Financing Parties with a tolling party which is a Recognized Industry Participant whose Reference Debt has a credit rating of not less than "A" by S&P and "A2" by Moody's, and (y) such substitute Project Agreement shall have been assigned to Lessor and a Consent to Assignment with respect thereto reasonably satisfactory to the Required Financing Parties shall have been executed in connection therewith; *provided further*, that only one such Tolling Agreement may be so replaced during the Lease Term; or

(r) any Governmental Approval which shall at the time be necessary (i) for the execution, delivery and performance by Lessee, any Lessee Party or any of the other Project Participants of any of the Operative Documents or Project Agreements to which it is a party, or for the performance by Lessee, any Lessee Party or any of the other Project Participants of its rights and obligations under any of the Operative Documents or Project Agreements to which it is a party or (ii) for the construction, ownership, leasing or operation of the Project as contemplated by the Operative Documents and the Project Agreements, shall not be obtained, renewed, maintained or complied with in all material respects, or shall be revoked, terminated, withdrawn, suspended, modified or withheld or shall cease to be in full force and effect, and such failure to obtain, renew, maintain or comply or such revocation, termination or other event shall continue unremedied for 60 days after notice to Lessee from the Lessor; or any proceeding shall be commenced by or before any Governmental Entity for the purpose of so revoking, terminating, withdrawing, suspending, modifying or withholding any such Governmental Approval and such proceeding is not dismissed within 120 days or stayed within 120 days and remains stayed at all times until being subsequently dismissed; *provided* that such failure to obtain, renew, maintain or comply with, or such revocation, termination, withdrawal, suspension,



modification, withholding or cessation, or such proceeding, had or could reasonably be expected to have a Material Adverse Effect; or

(s) Any release, emission or discharge into the environment of any Hazardous Substance in violation of any Applicable Law or Governmental Approval (other than any such Applicable Law or Governmental Approval which is being contested by Lessee diligently and in good faith by appropriate proceedings pursuant to the Permitted Contest Conditions), in each case which could reasonably be expected to have a Material Adverse Effect; or

(t) At any time prior to the scheduled expiration date of the County Development Agreement, any one or more of the Cass County Bond Documents shall terminate or cease to be in full force and effect or Cass County shall commence any case or proceeding in bankruptcy or there shall be commenced against Cass County any such bankruptcy case or proceeding and as a result of any thereof the Lessee shall incur an increase in or additional Tax liabilities which, in the opinion of the Required Financing Parties, could in good faith reasonably be expected to result in a Material Adverse Effect; or

(u) Any of the Rent Reserve L/Cs or Major Maintenance Reserve L/Cs shall cease to be in full force and effect for a period of ten Business Days after Actual Knowledge thereof by the Lessee or an L/C Issuer Event shall have occurred and, in any such case, the Lessee shall have failed during such ten Business-Day period to replace such Rent Reserve L/C or Major Maintenance L/C as required by the applicable provisions of the Operative Documents; or

(v) A Lease Event of Default under the Lease to which [MEP Lessee/CPN Lessee] is a party shall have occurred and be continuing; or

(w) (i) Any Person, other than any transferee of a Term Lender's interest in the transactions contemplated hereby, shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan, (ii) any "accumulated funding deficiency" (as defined in Section 302 of ERISA), whether or not waived, shall exist with respect to any Plan or any Lien in favor of the PBGC or a Plan shall arise on the assets of Lessee or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is, in the reasonable opinion of the Required Financing Parties, likely to result in the termination of such Plan for purposes of Title IV of ERISA, (iv) any Single Employer Plan shall terminate for purposes of Title IV of ERISA, (v) the Lessee or any Commonly Controlled Entity shall, or in the reasonable opinion of the Required Financing Parties is likely to, incur any liability in connection with a withdrawal from, or the Insolvency or Reorganization of, a Multiemployer Plan or (vi) any other event or condition shall occur or exist with respect to a Plan; and in each case in clauses (i) through (vi) above, such event or condition, together with all other such events or conditions, if any, could reasonably be expected to have a Material Adverse Effect.

## SECTION 17. REMEDIES

### *Section 17.1 Remedies for Lease Event of Default.*

Upon the occurrence of any Lease Event of Default and at any time thereafter so long as the same shall be continuing, Lessor may, at its option, declare this Lease to be in default by written notice to Lessee; *provided* that upon the occurrence of a Lease Event of Default described in paragraph (g) of Section 16 with respect to Lessee, this Lease shall automatically be deemed to be declared in default without the need for giving any notice; and at any time thereafter, so long as Lessee shall not have remedied all outstanding Lease Events of Default, Lessor may do one or more of the following as Lessor in its sole discretion shall elect, to the extent permitted by, and subject to compliance with any requirements of, any Applicable Law then in effect:

(a) exercise any right or remedy that may be available to it under Applicable Law or in equity or proceed by appropriate court action or actions, either at law or in equity, to enforce performance by Lessee, at Lessee's sole cost and expense, of the applicable covenants, conditions, obligations and terms of the Lease or to recover damages for breach thereof;

(b) by notice in writing to Lessee, terminate or rescind the Lease whereupon all right of Lessee to the possession and use of the Leased Interest under the Lease shall absolutely cease and terminate but Lessee shall remain liable as hereinafter provided thereupon, Lessor may (i) demand that Lessee, and Lessee shall, upon written demand of Lessor, forthwith surrender possession of the Leased Interest to Lessor in the manner and condition required by, and otherwise in accordance with all of the provisions of the Lease, except those provisions relating to periods of notice as if the Leased Interest were being returned at the end of the Base Term and Lessor shall not be liable for the reimbursement of Lessee for any costs and expenses incurred by Lessee in connection therewith, (ii) enter upon the Site for or by reason of such entry or taking of possession, whether for restoration of damage to property caused by such taking or otherwise;

(c) sell all or any portion of the Leased Interest at public or private sale, as Lessor may determine, free and clear of any rights of Lessee under the Lease and without any duty to account to Lessee with respect to such sale or for the proceeds thereof (except to the extent required by Section 17.1(f) if Lessor elects to exercise its rights under said paragraph and by Applicable Law), in which event Lessee's obligation to pay Base Rent under the Lease with respect to the Leased Interest due for any periods subsequent to the date of such sale shall terminate (except to the extent that such Base Rent is to be included in computations under Section 17.1(f) if Lessor elects to exercise its rights under said paragraph);

(d) take possession, hold, and control of the Leased Interest and use and enjoy the same free from any right of Lessee, or its successor or assigns, for any purpose whatsoever and hold, keep idle or lease to others all or any portion of Leased Interest as Lessor in its sole discretion may determine, free and clear of any rights of Lessee under the Lease and without any duty to account to Lessee with respect to such action or inaction or for any proceeds with respect thereto, except to the extent required by Applicable Law, except that Lessee's obligation to pay Base Rent with respect to the Leased Interest due for any periods subsequent to the date upon

which Lessee shall have been deprived of possession and use of the Leased Interest pursuant to this Section shall be reduced by the net proceeds, if any, received by Lessor from leasing the Leased Interest to any Person other than Lessee;

(e) whether or not Lessor shall have exercised, or shall thereafter at any time exercise, any of its rights under Section 17.1(a), (b), (c) or (d) above with respect to the Leased Interest, Lessor, by written notice to Lessee specifying a payment date (which shall be a Termination Date), which payment date shall be not earlier than 10 days after the date of such notice and, solely with respect to clause (c) below of this Section 17.1(e), a Termination Date (which Termination Date shall not be later than 120 days after such termination notice), may demand that Lessee pay to Lessor, and Lessee shall pay to Lessor, on such payment date specified in such notice, as liquidated damages for loss of a bargain and not as a penalty (in lieu of the Rent due with respect to the Undivided Interest after such payment date specified in such notice), (i) any unpaid Rent due and payable on or prior to such payment date specified in such notice with respect to the Leased Interest, but excluding, if that payment date is a Rent Payment Date, the Rent which becomes due on such date, plus (ii) all amounts of Supplemental Rent (including 50% of any Swap Termination Obligations and Make-Whole Amount) due and payable on or prior to such payment date, plus (iii) whichever of the following amounts Lessor shall, in its sole discretion, specify in such notice (together with interest on such amount at the Overdue Rate from such payment date specified in such notice to the date of actual payment): (a) an amount equal to the excess, if any, of the Stipulated Loss Value of the Leased Interest, computed as of such payment date specified in such notice, over the Fair Market Sales Value of the Leased Interest, as of such payment date specified in such notice; (b) an amount equal to the excess, if any, of the Stipulated Loss Value over the Fair Market Rental Value of the Leased Interest until the end of the Base Term or the then current Renewal Term, after discounting such Stipulated Loss Value and Fair Market Rental Value semiannually to present value as of such payment date specified in such notice at a rate equal to the interest rate under the Tranche B Term Notes or (c) an amount equal to the Stipulated Loss Value of the Leased Interest, computed as of such payment date specified in such notice and upon payment of such amounts under any of clauses (a), (b) or (c) of this paragraph 17.1(e) and all other amounts payable by Lessee under the Operative Documents, and Lessee's obligation to pay Rent, or Stipulated Loss Value hereunder with respect to the Leased Interest due for any periods subsequent to the date of such payment shall terminate;

(f) if Lessor shall have sold the Leased Interest pursuant to Section 17.1(c), Lessor may, if it shall so elect, demand that Lessee pay to Lessor, and Lessee shall pay to Lessor, on the date of such sale, as liquidated damages for loss of a bargain and not as a penalty (in lieu of the Rent due for any periods subsequent to the date of such sale), an amount equal to (A) any unpaid Rent due and payable on or prior to the date of such sale, but excluding, if that date is a Rent Payment Date, the Rent which becomes due and payable on that date, plus (B) if that date is not a Rent Payment Date or a Termination Date, the daily equivalent of Rent for the period from the preceding Termination Date to the date of such sale, plus (C) all amounts of Supplemental Rent (including 50% of any Swap Termination Obligations and Make-Whole Amount) due and payable on or prior to the Termination Date, plus (D) the amount, if any, by which the Stipulated Loss Value with respect to the Leased Interest computed as of the Termination Date next succeeding the date of such sale or, if such sale occurs on a Rent Payment Date or a Termination

Date then computed as of such date, exceeds the net proceeds of such sale, together with interest at the Overdue Rate on the sum of the amounts specified in (A), (B), (C) and (D) from the date specified for payment until the date of actual payment, and, upon payment of such amounts, the Lease and Lessee's obligation to pay Base Rent for any periods subsequent to the date of such payment shall terminate with respect to the Leased Interest.

(g) Exercise any of its rights under the Pledge Agreements and the other Security Documents;

(h) Notwithstanding any provision in the Operative Documents to the contrary, (i) Lessor or Owner Participant or both shall have the right to demand the Equity Stipulated Loss Value and other amounts (other than any Debt Portion of Base Rent or any Stipulated Loss Value in excess of the Equity Stipulated Loss Value) due under Section 17, and (ii) Lessor, Owner Participant or both may demand payment of all such unpaid amounts under the Equity Rent Guaranties. In addition, (1) if for any reason Lessee fails to pay any installment of the Equity Portion of Rent, any payment of the Equity Stipulated Loss Value or other amounts (other than any Debt Portion of Base Rent or any Stipulated Loss Value in excess of the Equity Stipulated Loss Value) then due and payable under the Operative Documents, Lessor or Owner Participant or both may demand payment of such installment of the Equity Portion of Rent or such other amounts under the Equity Rent Guaranties and (2) if for any reason either Lessor or Owner Participant or both are prohibited from demanding payment of the Equity Stipulated Loss Value, the Equity Portion of Rent or other amounts (other than any Debt Portion of Base Rent or Stipulated Loss Value in excess of the Equity Stipulated Loss Value) then due and payable under the Operative Documents by operation of law or otherwise, Lessor or Owner Participant or both may nevertheless demand all such amounts under the Equity Rent Guaranties and upon such demand, all such amounts shall become due and payable in accordance therewith. All amounts of Equity Stipulated Loss Value, the Equity Portion of Rent or other amounts of Rent paid by either of the Sponsors under their respective Equity Rent Guaranties shall reduce Lessee's obligation to pay the Equity Stipulated Loss Value, the Equity Portion of Rent or other Rent, (other than any Debt Portion of Base Rent or any Stipulated Loss Value in excess of the Equity Stipulated Loss Value) as applicable, on a dollar-for-dollar basis, and Rent shall be adjusted to reflect such payments of the Equity Stipulated Loss Value or other amounts.

In connection with any exercise of remedies by Lessor pursuant to clause (c) of Section 17.1(e), the Lessee shall have the right to make an offer to purchase the Leased Interest on the Termination Date set forth in the termination notice for a cash purchase price (which cash purchase price shall be an amount in excess of, and shall not include, the Stipulated Loss Value payable by the Lessee to the Lessor pursuant to clause (c) of this Section 17.1) on such Termination Date, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to the absence of Owner Participant's Liens. If Lessor accepts any such offer from the Lessee, the Lessee shall pay to the Lessor on the Termination Date the amount of such offer. If the Lessor rejects any such offer from the Lessee, Lessor shall be obligated to use reasonable efforts to attempt to sell the Leased Interest, on an "as is", "where is" and "with all faults" basis without any representation or warranty, other than a warranty from the Lessor as to the absence of Lessor's Liens and a warranty from the Owner Participant as to

the absence of Owner Participant's Liens. Lessee shall have the right to bid on any such sale and the Lessor shall accept the highest bid for the Leased Interest, subject to the rights of Lessee pursuant to this paragraph. In the event Lessor provides notice to Lessee of the Lessor's intent to accept an offer from a third party to purchase the Leased Interest (which offer shall not be accepted unless such third party has also offered to purchase (and acceptance of such third party's offer to purchase the Leased Interest is conditioned upon such third party purchasing) the remainder of the Lessor's Undivided Interest and all of the leased interests under the Other Leases), the Lessee shall have an option for a period of twenty (20) Business Days to elect to purchase the Leased Interest on and subject to the same material terms and conditions described in such Proposed Transfer Notice (as defined in Section 13.4); provided, that the amount required to be paid by the Lessee pursuant to the Lessee's exercise of such right of first refusal shall not exceed the excess, if any, of the third-party purchase price set forth in such Proposed Transfer Notice over Stipulated Loss Value as of the Termination Date. In the event that Lessee desires to exercise its option pursuant to the immediately preceding sentence to purchase the Leased Interest, Lessee shall notify the Lessor and Owner Participant in writing before the expiration of such twenty (20) Business Day period, and, subject to Lessor's and Owner Participant's reasonable cooperation in effecting such sale, the closing of the sale of such Leased Interest to the Lessee shall take place no later than the later to occur of (i) thirty (30) Business Days after Lessee shall have given such notice and (ii) the Termination Date, at a place agreed upon among Lessee, Lessor and Owner Participant. In the event that Lessee does not elect to exercise its option to purchase the Leased Interest within such twenty (20) Business Day period, the Lessor may conclude a transfer of the Leased Interest on terms and conditions (including price and timing of payment of price) not more favorable to the purchaser than those set forth in the notice given by Lessor. Any proposed sale by Lessor of the Leased Interest on terms and conditions (including price and timing of payment of price) more favorable to the purchaser than those described or specified in such notice by Lessor as well as any subsequent proposed sale of the Leased Interest by Lessor, shall again be subject to the rights of Lessee described in this paragraph. Any transfer of the Leased Interest to a third party shall be subject to the Project Agreements; provided, that each of the Tolling Agreements (other than the MPS Tolling Agreement), each Calpine Guaranty, each UtiliCorp Support Agreement, the Facility Operating Agreement and the O&M Agreement shall terminate effective upon consummation of such third-party sale. If, within 20 days prior to the Termination Date set forth in the notice of termination, the Lessor shall not have received any offer from any Person other than Lessee, the Lessor shall be deemed to have accepted any such offer made by Lessee pursuant to this paragraph. If any transfer of the Leased Interest is consummated with any third-party purchaser other than the Lessee, then the Lessor shall pay such purchase price received by the Lessor, up to the amount of Stipulated Loss Value on the Termination Date, to Lessee, and the Lessor shall retain the remainder, if any, of such purchase price.

No rescission or termination of this Lease, in whole or in part, or repossession of Leased Interest, the Ground Interest, the Project Agreement Interest or the Bond Interest or exercise of any remedy under Section 17.1 shall, except as otherwise provided therein, relieve Lessee of any of its liabilities and obligations hereunder. In addition, Lessee shall be liable, except as otherwise provided above, for (i) any and all accrued and unpaid Rent and Supplemental Rent due hereunder before, or during the exercise of any of the foregoing remedies, except any Rent

payable after termination of the Lease, and (ii) on an after-tax basis, for legal fees and other costs and expenses incurred by Lessor, the Security Agent, the Agent and the Term Lenders by reason of the occurrence of any Lease Event of Default or the exercise of Lessor's remedies with respect thereto, including the repayment in full of any reasonable costs and expenses necessary to be expended in connection with the return of Leased Interest, the Ground Interest, the Project Agreement Interest or the Bond Interest in accordance with the Lease, including, without limitation, any reasonable costs and expenses incurred by Lessor, Owner Participant, the Agent, the Security Agent and Term Lenders in connection with retaking constructive possession of, or in repairing, Leased Interest in order to cause it to be in compliance with all maintenance standards imposed by the Lease. At any sale of the Leased Interest or any part thereof pursuant to Section 17.1 or the Security Documents, Lessor, Owner Participant, Agent, the Security Agent, any Term Lender, Lessee or any Lessee Party may bid for and purchase such Property.

### *Section 17.2 Cumulative Remedies.*

The remedies in this Lease provided in favor of Lessor shall not be deemed exclusive, but shall be cumulative and shall be in addition to all other remedies in its favor provided under Section 17.1 or otherwise existing at law or in equity. No express or implied waiver by Lessor of any Lease Default or Lease Event of Default shall in any way be, or be construed to be, a waiver of any future or subsequent Lease Default or Lease Event of Default. The failure or delay of Lessor in exercising any rights or remedies granted it hereunder upon any occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right or remedy upon the continuation or recurrence of any such contingencies or similar contingencies and any single or partial exercise of any one or more particular right or remedy by Lessor shall not exhaust the same or constitute a waiver of any other right or remedy provided herein and shall not preclude the simultaneous or later exercise by Lessor of any or all of such other rights or remedies. To the extent permitted by Applicable Law, the Lessee hereby waives any rights now or hereafter conferred by statute or otherwise which may enable it to cancel, quit or surrender this Lease, except as otherwise provided herein, or require Lessor to sell, lease or otherwise use the Leased Interest, the Ground Interest, the Project Agreement Interest or the Bond Interest or any Component thereof in mitigation of Lessor's damages as set forth in this Section 17 or which may otherwise limit or modify any of Lessor's rights and remedies in this Section 17.

### *Section 17.3 No Delay or Omission to be Construed as Waiver.*

No delay or omission to exercise any right, power or remedy accruing to Lessor upon any breach or default by the Lessee under this Lease shall impair any such right, power or remedy of Lessor, nor shall any such delay or omission be construed as a waiver of any breach or default, or of any similar breach or default hereafter occurring; nor shall any waiver of a single breach or default be deemed a waiver of any subsequent breach or default.

## **SECTION 18. SECURITY INTEREST AND INVESTMENT OF SECURITY FUNDS.**

Subject to the provisions of the Security Deposit Agreement, any moneys received by Lessor or Agent pursuant to Section 4.1(b) or any provision of Section 10 shall, until paid to the Lessee as provided in accordance with such Sections, be held by Lessor or Agent, as the case

may be, as security for Lessee's obligations under this Lease and be invested in Permitted Investments by Lessor or Agent, as the case may be, at the sole risk of the Lessee, from time to time as directed in writing by the Lessee if such investments are reasonably available for purchase. Any gain (including interest received) realized as the result of any such Permitted Investment (net of any fees, commissions, taxes and other expenses, if any, incurred in connection with such Permitted Investment) shall be applied or remitted to the Lessee on an After-Tax Basis in the same manner as the principal invested.

#### SECTION 19. LESSEE'S RIGHT TO SUBLEASE

Lessee shall not sublease or otherwise assign or transfer any of its right, title or interest or any of its rights or obligations under or in connection with this Lease to any party, or take any act to encumber any such right, title or interest, without the prior written consent of each of Lessor, Owner Participant, Agent, and Term Lenders.

#### SECTION 20. LESSOR'S RIGHT TO PERFORM

If Lessee fails to make any payment required to be made by it hereunder or fails to perform or comply with any of its other agreements contained herein after ten (10) Business Days' notice to Lessee and Agent, and such failure of Lessee to so perform or comply continues during such ten (10) Business Day period, Lessor or Owner Participant may itself make such payment, or Lessor or Owner Participant may itself perform or comply in a reasonable manner with such agreement to the extent such performance or compliance does not involve the entering onto or the possession of all or any portion of the Project or the Site, but shall not be obligated hereunder to do so, and the amount of such payment and of the reasonable costs and expenses of Lessor or Owner Participant (including reasonable attorneys' and other professionals' fees and expenses) incurred in connection with such payment or the performance of or compliance with such agreement, as the case may be, together with interest thereon at the Overdue Rate, to the extent permitted by Applicable Law, shall be deemed to be Supplemental Rent, payable by the Lessee to Lessor on demand. Notwithstanding anything to the contrary contained in the foregoing, the provisions of this Section 20 shall in no event restrict any of Lessor's rights following the occurrence of a Lease Event of Default, it being agreed and understood that Lessor shall be entitled to exercise all of its remedies pursuant to Section 17 upon the occurrence of any such event.

#### SECTION 21. SECURITY FOR LESSOR'S OBLIGATION TO THE SECURITY AGENT

In order to secure the Term Notes and the other Obligations, Lessor will assign and grant a first priority security interest in favor of the Security Agent in and to all of Lessor's right, title and interest in, to and under this Lease, and the Leased Interest and the remainder of Lessor's Interest (other than Excepted Payments). Lessee hereby consents to such assignment and to the creation of such Lien and security interest and acknowledges receipt of copies of the Term Loan Agreement and other Security Documents, it being understood that such consent shall not affect any requirement or the absence of any requirement for any consent of Lessee under any other circumstances. Unless and until Lessee shall have received written notice from Agent and the Security Agent that the Obligations have been satisfied and that the Lien of the Security

Documents has been fully terminated, the Security Agent shall have the right, but shall not be obligated, to exercise the rights of Lessor under this Lease to the extent set forth in and subject in each case to the exceptions set forth in the Term Loan Agreement and subject further to the exception that in no event shall the Security Agent or any Term Lender have the right to declare this Lease in default or to exercise any remedy solely as a result of any act or omission with respect to Excepted Payments or as a result of an Equity Lease Event of Default. TO THE EXTENT, IF ANY, THAT THIS LEASE CONSTITUTES CHATTEL PAPER (AS SUCH TERM IS DEFINED IN THE UNIFORM COMMERCIAL CODE AS IN EFFECT IN ANY APPLICABLE JURISDICTION), NO SECURITY INTEREST IN THIS LEASE MAY BE CREATED THROUGH THE TRANSFER OR POSSESSION OF ANY COUNTERPART HEREOF OTHER THAN THE ORIGINAL COUNTERPART, WHICH SHALL BE IDENTIFIED AS THE COUNTERPART CONTAINING THE RECEIPT THEREFOR EXECUTED BY THE TERM LOAN AGREEMENT TRUSTEE ON THE SIGNATURE PAGE THEREOF.

## SECTION 22. MISCELLANEOUS

### *Section 22.1 Amendments and Waivers.*

No term, covenant, agreement or condition of this Lease may be terminated, amended or compliance therewith waived (either generally or in a particular instance, retroactively or prospectively) except by an instrument or instruments in writing executed by each party hereto.

### *Section 22.2 Notices.*

Unless otherwise expressly specified or permitted by the terms hereof, all communications and notices provided for herein to a party hereto shall be in writing or by a telecommunications device capable of creating a written record, and any such notice shall become effective (a) upon personal delivery thereof including, without limitation, by overnight mail or courier service, (b) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon receipt thereof, or (c) in the case of notice by such a telecommunications device, upon transmission thereof; *provided* such transmission is promptly confirmed by either of the methods set forth in clauses (a) and (b) above, in each case addressed to such party and copy party at its address set forth below or at such other address as such party or copy party may from time to time designate by written notice to the other party:

If to Lessor:

Attention:  
Telephone:  
Facsimile:



with a copy to Owner Participant:

Bankers Commercial Corporation  
c/o Union Bank of California  
Equipment Leasing Division  
445 South Figueroa Street, 16<sup>th</sup> Floor  
Los Angeles, California 90071  
Attention: President  
Telephone No.: (213) 236- 6444  
Facsimile No.: (213) 236- 6460

and to the Security Agent:

Union Bank of California  
Equipment Leasing Division  
445 South Figueroa Street, 16<sup>th</sup> Floor  
Los Angeles, California 90071  
Attention: President  
Telephone No.: (213) 236- 6444  
Facsimile No.: (213) 236- 6460

and to the Agent:

DG Bank Deutsche Genossenschaftsbank AG  
609 Fifth Avenue  
New York, NY 10017  
Attention: Daria Pishko  
Telephone No.: (212) 745-1545  
Facsimile No.: (212) 745-1552

If to the Lessee:

[MEP Lessee]  
MEP Pleasant Hill Operating, LLC  
c/o Aquila Energy  
Merchant Energy Partners  
1100 Walnut Street, Suite 3300  
Kansas City, MO 64106  
Attn : ARIES Asset Manager  
Phone : 816-527-1000  
Fax : 816-527-1006

with a copy to:

Aquila Energy  
Merchant Energy Partners  
1100 Walnut Street, Suite 3300  
Kansas City, MO 64106  
Attention: ARIES Asset Manager  
Telephone: 816-527-1000  
Facsimile: 816-527-1006

[CPN Lessee]  
CPN Pleasant Hill Operating, LLC  
50 W. San Fernando St.  
San Jose, CA 95113  
Attention: General Counsel  
Telephone No.: (408) 995-5115  
Facsimile No.: (408) 975-4648

with a copy to:

CPN Pleasant Hill Operating, LLC  
700 Louisiana Street, Suite 2700  
Houston, Texas 77002  
Attention: Project Manager  
Telephone No.: (713) 830-2000  
Facsimile No.: (713) 830-2001

A copy of all notices provided for herein shall be sent by the party giving such notice to each of the other parties hereto.

*Section 22.3 Survival.*

Except for the provisions of Sections 3.3, 5, 9 and 17, which shall survive, the warranties and covenants made by each party hereto shall not survive the expiration or termination of this Lease in accordance with its terms. Notwithstanding any provisions hereof, any indemnity contained in Sections 8.1 or 8.2 of the Participation Agreement or elsewhere in the Operative Documents shall, subject to the provisions thereof, survive the expiration or early termination of this Lease regardless of the cause therefor.

*Section 22.4 Successors and Assigns.*

(a) This Lease shall be binding upon and shall inure to the benefit of, and shall be enforceable by, the parties hereto and their respective successors and assigns as permitted by and in accordance with the terms hereof.

(b) Except as expressly provided herein or in the other Operative Documents, neither party hereto may assign its interests or transfer its obligations herein without the consent of the other party hereto.

*Section 22.5 Bankruptcy.*

If any action, proceeding, motion or notice shall be commenced or filed in respect of this Lease or any part of the Project in connection with any case under the Bankruptcy Code, Lessor shall have the option, to the extent permitted by Applicable Law, to the exclusion of the Lessee, exercisable upon notice from Lessor to the Lessee, to conduct and control any such litigation using counsel of Lessor's choice. Lessor may proceed in its own name or in the name of the Lessee in connection with any such litigation, and the Lessee agrees to execute any and all powers, authorizations, consents or other documents required by Lessor in connection therewith.

*Section 22.6 "True Lease."*

This Lease shall constitute an agreement of lease and nothing herein shall be construed as conveying to Lessee any right, title or interest in or to the Facility except as lessee only. It is the intent of the parties that this Lease will be a true lease for all federal, state, city and local income or franchise tax purposes, and that the Lessor and/or the owners of the Leased Interests shall at all times be considered to be the lessor of the Facility for all federal, state, city and local income or franchise tax purposes.

*Section 22.7 Governing Law.*

This Lease shall be in all respects governed by and construed in accordance with the laws of the State of New York, including all matters of construction, validity and performance, except as to matters relating to the creation of the leasehold estates hereunder and the exercise of rights and remedies with respect to such leasehold estates, which shall be governed by and construed in accordance with the laws of the State of Missouri to the extent mandatorily applicable.

*Section 22.8 Coordination of Lessee Activities.*

Lessee hereby agrees that it shall not be permitted to take any action, exercise any right, option or election, make any determination or request any consent, approval or waiver under this Lease or any other Operative Document (including, without limitation, renewal options and termination options under this Lease) unless Lessee is taking the same action, exercising the same right, option or election or making the same determination or request, as the case may be, under the Other Lease or "Operative Document" related to such Other Lease to which it is a party and the [CPN/MEP] Lessee is doing the same under the Leases or Operative Documents to which it is a party.

*Section 22.9 Severability.*

Any provision of this Lease that is prohibited or unenforceable in any applicable jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition

or unenforceability in any such jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

*Section 22.10 Counterparts.*

This Lease may be executed by the parties hereto in separate counterparts, each of which, subject to Section 21, when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

*Section 22.11 Headings and Table of Contents.*

The headings of the sections of this Lease and the Table of Contents are inserted for purposes of convenience only and shall not be construed to affect the meaning or construction of any of the provisions hereof.

*Section 22.12 Further Assurances.*

Each party hereto will promptly and duly execute and deliver such further documents and assurances for and take such further action reasonably requested by the other party, all as may be reasonably necessary to carry out more effectively the intent and purpose of this Lease.

*Section 22.13 Effectiveness.*

This Lease has been dated as of the date first above written for convenience only. This Lease shall be effective on the date of execution and delivery by Lessee and Lessor.

*Section 22.14 Limitation of Liability.*

It is expressly understood and agreed by the parties hereto that (a) this Lease is executed and delivered by \_\_\_\_\_ as trustee of the Owner Trustee under the Trust Agreement, in the exercise of the powers and authority conferred and vested in it pursuant thereto, (b) each of the representations, undertakings and agreements herein made on the part of Lessor is made and intended not as personal representations, undertakings and agreements by \_\_\_\_\_, but is made and intended for the purpose for binding only Lessor, (c) nothing herein contained shall be construed as creating any liability on \_\_\_\_\_ individually or personally, to perform any covenant either expressed or implied contained herein, all such liability, if any, being expressly waived by the parties hereto or by any Person claiming by, through or under the parties hereto and (d) under no circumstances shall \_\_\_\_\_ be personally liable for the payment of any indebtedness or expenses of Lessor or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by Lessor under this Lease.

*Section 22.15 Measuring Life, etc.*

(a) If and to the extent that any of the rights and privileges granted under this Lease, would, in the absence of the limitation imposed by this sentence, be invalid or unenforceable as being in violation of the rule against perpetuities or any other rule or law

relating to the vesting of interests in property or the suspension of the power of alienation of property, then it is agreed that notwithstanding any other provision of this Lease, such options, rights and privileges, subject to the respective conditions hereof governing the exercise of such options, rights and privileges, will be exercisable only during (a) the longer of (i) a period which will end twenty-one (21) years after the death of the last survivor of the descendants living on the date of the execution of this Lease of the following Presidents of the United States: Franklin D. Roosevelt, Harry S Truman, Dwight D. Eisenhower, John F. Kennedy, Lyndon B. Johnson, Richard M. Nixon, Gerald R. Ford, James E. Carter, Ronald W. Reagan, George H.W. Bush and William J. Clinton or (ii) the period provided under the Uniform Statutory Rule Against Perpetuities or (b) the specific applicable period of time expressed in this Lease, whichever of (a) and (b) is shorter.

(b) It is the intention of Lessor and Lessee that the Project, each Modification, each Component, each Replacement Component and every portion thereof is severed, and shall be and remain severed, to the maximum extent permitted by Applicable Law, from the real estate constituting the Site and the Easements and shall not be or become fixtures or part of the real estate constituting the Site and the Easements and, even if physically attached thereto, shall retain the character of personal property, shall be treated as personal property with respect to the rights of all Persons, shall be removable (subject to the provisions of the Operative Documents) and shall not be or become fixtures or part of the real estate constituting the Site and the Easements.

*Section 22.16 Code Section 467.*

The parties hereto hereby agree to each report income and deductions with respect to Rent under this Lease in accordance with Treas. Reg. 1.467-2(a) and -4 and, assuming all Rent is paid in accordance with Schedule 1 hereto, such reporting shall be consistent with Schedule 3 hereto. In addition, the amount of rent and interest to be accrued for each such Rent Payment Period is as shown on Schedule 3 hereto under the headings, respectively, "Section 467 Rent" and "Section 467 Interest."

*Section 22.17 Entire Agreement.*

This Agreement, together with the other applicable Transaction Documents constitutes the entire agreement of the parties hereto and thereto with respect to the subject matter hereof and thereof and superseded all oral and all prior written agreements and understandings with respect to such subject matter.

**IN WITNESS WHEREOF**, Lessor and Lessee have caused this Lease to be duly executed and delivered under seal by their respective officers thereunto duly authorized.

By: **[TRUST COMPANY]**, not in its individual capacity,  
but solely as Owner Trustee under the Trust  
Agreement

By: \_\_\_\_\_  
Name:

Title:  
Date:

[MEP LESSEE]/[CPN LESSEE]

By: \_\_\_\_\_  
Name:  
Title:  
Date:

CERTAIN OF THE RIGHT, TITLE AND INTEREST OF LESSOR IN AND TO THIS LEASE AND THE RENT DUE AND TO BECOME DUE HEREUNDER HAVE BEEN ASSIGNED AS COLLATERAL SECURITY TO, AND ARE SUBJECT TO A FIRST PRIORITY SECURITY INTEREST IN FAVOR OF UNION BANK OF CALIFORNIA, N.A., AS SECURITY AGENT UNDER A TERM LOAN AND SECURITY AGREEMENT, DATED AS OF \_\_\_\_\_, \_\_\_\_\_, BETWEEN SUCH SECURITY AGENT, AS SECURED PARTY, DG BANK DEUTSCHE GENOSSENSCHAFTSBANK AG, AS ADMINISTRATIVE AGENT, TERM LENDERS, AND LESSOR, AS DEBTOR. SEE SECTION 21 HEREOF FOR INFORMATION CONCERNING THE RIGHTS OF THE ORIGINAL HOLDER AND THE HOLDERS OF THE VARIOUS COUNTERPARTS HEREOF.

\*Receipt of the original counterpart of the foregoing Lease is hereby acknowledged on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

UNION BANK OF CALIFORNIA, N.A.,  
as Security Agent

By: \_\_\_\_\_  
Name:  
Title:  
Date:

SCHEDULE 1  
TO THE LEASE

BASE RENT<sup>1</sup>

(1) Rent Payment Date	(2) (2)=(3)+(4) Base Rent (Cash Paid)	(3) Equity Portion of Base Rent	(4) Debt Portion of Base Rent
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<sup>1</sup> The amount of Base Rent shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 1.



SCHEDULE 2  
TO THE LEASE

ALLOCATION OF BASE RENT

(1)	(2)
<u>Rent Payment Date</u>	<u>Allocation of Base Rent</u>

SCHEDULE 3  
TO THE LEASE

467 RENT ALLOCATION

(1)	(2)	(3)	(4) (2)+(3)=(4)
Rent Payment Date	Section 467 Rent	Section 467 Interest	Sum of Section 467 Rent and Section 467 Interest

SCHEDULE 4  
TO THE LEASE

STIPULATED LOSS VALUE/EQUITY STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3) (2)+(3)=(4)	(4)	(5)
Date	Gross Termination Value (prior to Stipulated Loss Value Adjustment)	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Stipulated Loss Value

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

MAINTENANCE OF INSURANCE

Section 1. Insurance by Lessee. Lessee shall procure at its own expense and maintain in full force and effect at all times on and after the Term Closing Date (unless otherwise specified below) and continuing throughout the term of the Lease, insurance policies with respect to the Project (if required by law or regulation) with (i) a Best Insurance Reports rating of "A-" or better and a financial size category of "IX" or higher, or (ii) a Standard & Poor's financial strength rating of "BBB" or higher or (iii) other companies acceptable to Lessor, and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent, with limits and coverage provisions sufficient to satisfy the requirements set forth in this Schedule 5.

(a) General Liability Insurance. Liability insurance on an occurrence basis against claims filed in the United States and occurring anywhere in the world for Lessee's liability arising out of claims for personal injury (including bodily injury and death) and property damage. Such insurance shall provide coverage for products-completed operations, blanket contractual, explosion, collapse and underground coverage, broad form property damage, personal injury insurance, independent contractors with a \$1,000,000 minimum limit per occurrence for combined bodily injury and property damage provided that policy aggregates, if any, shall apply separately to claims occurring with respect to the Project. A maximum deductible or self-insured retention of \$250,000 per occurrence shall be allowed.

(b) Automobile Liability Insurance. Automobile liability insurance for Lessee's liability arising out of claims for bodily injury and property damage covering all owned (if any), leased, non-owned and hired vehicles of Lessee, with a \$1,000,000 minimum limit per occurrence for combined bodily injury and property damage and containing appropriate no-fault insurance provisions wherever applicable. A maximum deductible or self-insured retention of \$250,000 per occurrence shall be allowed.

(c) Excess Liability Insurance. Excess liability insurance on an occurrence basis covering claims in excess of the underlying insurance described in the foregoing subsections (a) and (b), with a \$25,000,000 minimum limit per occurrence, provided that aggregate limits of liability, if any, shall apply separately to claims occurring with respect to the Project.

The amounts of insurance required in the foregoing subsections (a), (b) and this subsection (c) may be satisfied by Lessee purchasing coverage in the amounts specified or by any combination of primary and excess insurance, so long as the total amount of insurance meets the requirements specified above.

(d) Aircraft Liability Insurance. If the performance of any of the Operative Documents requires the use of any aircraft that is owned, leased or chartered by Lessee, aircraft liability insurance insuring Lessee with a \$10,000,000 minimum limit per occurrence for combined

property damage and bodily injury, including passengers and crew provided that policy aggregates, if any, shall apply separately to claims occurring with respect to the Project.

(e) Operational Property Damage Insurance. Property damage insurance on an "all risk" basis insuring Lessee, Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders with respect the Project, as their interests may appear, including coverage against damage or loss caused by earth movement (including, but not limited to, earthquake, landslide, subsidence and volcanic eruption), flood, and boiler and machinery accidents in an amount of not less than full insurable value of the Project. Losses shall be valued at their repair or replacement cost, without deduction for physical depreciation.

(i) The property damage insurance shall provide coverage for (A) the buildings, structures, boilers, machinery, equipment, facilities, fixtures, supplies, pipelines and other properties constituting a part of the Project, (B) electronic data, equipment and media, (C) foundations and other property below the surface of the ground, (D) transit and off-site repair including ocean marine and air transit, if applicable, with sub-limits sufficient to insure the full replacement value of the property or equipment prior to its being moved to or from the Project and while located away from the Project, (E) increased cost of construction and loss to undamaged property as the result of enforcement of building laws or ordinances with sub-limits not less than \$10,000,000 and (F) debris removal with sub-limits not less than \$5,000,000. The earth movement and flood coverage may be insured with a sub-limit not less than \$35,000,000 in the annual aggregate for each peril, in addition to the business interruption insurance required by Section (f) below.

(ii) The property damage policy shall include (A) a 72-hour clause for flood and earthquakes, (B) an unintentional errors and omissions clause and (C) other insurance clause making this insurance primary over any other insurance.

(iii) The property damage insurance may have deductibles of not greater than \$1,000,000 per occurrence, except for earthquake which shall not have deductible greater than 5% of the property values at the location at the time of the loss subject to a minimum of \$250,000.

(iv) The property damage policy shall not contain any (A) coinsurance provision, or (B) exclusion for freezing, mechanical breakdown.

(f) Business Interruption Insurance. Business interruption insurance insuring Lessee, Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders with respect to the Project, as their interests may appear, covering 100% of continuing normal operating expenses including payroll of Lessee and Lease payments for a period of 12 months, arising from loss required to be insured by the Operational Property Damage Insurance section above. The maximum deductible shall be no greater than 90 days per occurrence. Such insurance shall also include (1) an indemnity period of not less than 12 months and (2) extra expenses (defined as extraordinary expenses incurred after an insured loss to make temporary repairs and expedite the permanent repair of the damaged property in excess

of the business interruption even if such expense does not reduce the business interruption loss) in an amount not less than \$5,000,000.

(g) Endorsements. All policies of liability insurance required to be maintained by Lessee shall be endorsed as follows:

- (i) To name Lessor, as additional insured in a primary position;
- (ii) To name Agent, Owner Participant, Lessor and Term Lenders as additional insureds;
- (iii) To provide a severability of interests and cross liability clause; and
- (iv) That the insurance shall be primary and not excess to or contributing with any insurance or self-insurance maintained by Lessor, Owner Participant, Agent and Term Lenders.

(h) Waiver of Subrogation. Lessee hereby waives any and every claim for recovery from Lessor, Owner Participant, Agent and Term Lenders for any and all loss or damage covered by any of the insurance policies to be maintained under any of the Operative Documents to the extent that such loss or damage is recovered under any such policy. Inasmuch as the foregoing waiver will preclude the assignment of any such claim to the extent of such recovery, by subrogation (or otherwise), to an insurance company (or other Person), Lessee shall give written notice of the terms of such waiver to each insurance company which has issued, or which may issue in the future, any such policy of insurance (if such notice is required by the insurance policy) and shall cause each such insurance policy to be properly endorsed by the issuer thereof to, or to otherwise contain one or more provisions that, prevent the invalidation of the insurance coverage provided thereby by reason of such waiver.

## Section 2. Amendment of Requirements.

(a) Amendment by Lessor, Owner Participant, Agent and Term Lenders. Lessor, Owner Participant, and so long as the Lien of the Term Loan Agreement has not been terminated or discharged Agent may at any time with reasonable notice but in no case less than 90 days' prior notice, amend the requirements and approved insurance companies of this Schedule 5 due to (i) new information not known by Lessor, Owner Participant, and so long as the Lien of the Term Loan Agreement has not been terminated or discharged, Agent on the Term Closing Date or (ii) changed circumstances after the Term Closing Date which in the reasonable judgment of Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement has not been terminated or discharged, Agent either renders such coverage materially inadequate or materially reduces the financial ability of the approved insurance companies to pay claims; *provided* that, the fact that Lessee is carrying insurance in excess of the amounts required hereunder shall not be construed as new information or changed circumstances for the purposes of this Section 2(a).

(b) Amendment Due To Commercial Unfeasibility:

(i) If any insurance required to be maintained by Lessee (other than insurance required to be maintained under applicable Law) pursuant to this Schedule 5 (including the limits or deductibles or any other terms under policies for such insurance) ceases to be reasonably available and commercially feasible in the commercial insurance market, Lessee shall provide written notice to Lessor, Owner Participant, the Insurance Consultant, and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders, accompanied by a certificate from an independent insurance advisor of recognized national standing selected by Lessee and reasonably satisfactory to Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders, certifying that such insurance is not reasonably available and commercially feasible in the commercial insurance market for, in the case of the Project, electric generating plants of similar type, geographic location and capacity and explaining in detail the basis for such conclusions. Upon receipt of such notice by Lessor, Owner Participant and so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders, shall not unreasonably withhold their consent to waive such requirement (any such consent to be evidenced by a writing to such effect), provided, that, Lessee shall have caused to be timely delivered to each party, the certificate of such independent insurance advisor as required above.

(ii) If such insurance advisor concludes that such insurance is not reasonably available and commercially feasible, as provided above, the insurance advisor shall provide a written recommendation (which shall include the amount and type of insurance which is reasonably available and commercially feasible). Lessee shall, prior to the expiration of the insurance then in effect, obtain such insurance that is reasonably available and commercially feasible, as provided above.

(iii) In the event that any requirement of this Schedule 5 has been waived pursuant to Section 2(b)(i), Lessee shall, from time to time upon request of Lessor, Owner Participant or, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent or Term Lenders (which requests shall not be made with unreasonable frequency) provide a written supplemental report from such independent insurance advisor that provided the certificate referred to in Section 2(b)(i), updating such advisor's prior certificate and reaffirming the conclusions stated therein, including as to the insurance which is then reasonably available and commercially feasible, as provided above. Such supplemental report shall be provided within 30 days of a request from any party specified above in accordance with this Section 2(b)(iii). In the event that such advisor states that a different type or level of insurance is then reasonably available and commercially feasible, as provided above, as compared to the insurance that was so available in its prior report, Lessee shall promptly (and in any event within 30 days after receipt of such updated report) obtain the then specified type and level of insurance that is then so available and commercially feasible.

(iv) Any waiver provided pursuant to Section 2(b)(i) shall be effective for only as long as the required insurance is not reasonably available and commercially feasible, as provided above. Failure by Lessee to provide the supplemental report

referred to in Section 2(b)(iii) within the period required shall be conclusive evidence that the required insurance is then reasonably available and commercially feasible, as provided above. In the event of such failure, any insurance provided pursuant to Section 2(b)(i) shall cease to be effective at the end of the 30-day period referred to in Section 2(b)(iii). For the avoidance of doubt, failure to provide such supplemental report within the specified period shall not be the only means by which any of Lessor, Owner Participant, Agent or Term Lenders may establish whether any required insurance is reasonably available and commercially feasible, as provided above.

(v) For the purpose of this Schedule 5, insurance will be considered "not reasonably available or commercially feasible" if it is obtainable only at excessive costs which are not justified in terms of the risk to be insured and is generally not being carried by or applicable to projects or operations similar to and in the same geographic area as the Project because of such excessive costs.

(vi) All fees, costs and expenses associated with the review by the insurance advisor shall be for the sole account of Lessee.

Section 3. Conditions.

(a) Loss Notification. Lessee shall promptly notify Lessor, Owner Participant, Agent and Term Lenders of any single loss or event likely to give rise to a claim against an insurer for an amount in excess of \$1,000,000 covered by any insurance maintained pursuant to this Schedule 5.

(b) Application of Insurance Proceeds. All insurance proceeds up to \$2,500,000 payable under the policies required by the operational property damage, business interruption and operators extra expense sections above, shall during the Lease Term, be paid to or retained by Lessee for application in repair or replacement of the affected property. All insurance proceeds of \$2,500,000 or more with respect to a Project on account of such damage or destruction to such Project, shall be paid to Lessor or, if the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and be applied and dealt with as follows:

(i) All such proceeds actually received on account of any such damage or destruction other than in connection with an Event of Loss shall, unless a Lease Event of Default (other than any Lease Event of Default which will be cured by the completion of such rebuilding or restoration) shall have occurred and be continuing, be paid over to Lessee or as it may direct in writing from time to time as restoration progresses, to pay (or reimburse Lessee for) the cost of restoration, if the amount of such proceeds received by Agent or Lessor, together with such additional amounts, if any, theretofore expended by Lessee out of its own funds for such restoration, are sufficient to pay the estimated cost of completing such restoration, but only upon receipt by Lessor and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent of a written application of Lessee accompanied by an Officer's Certificate of Lessee certifying that such insurance proceeds were received on account of damage to or destruction of the Project or any part thereof other than in connection with an Event of Loss and that such proceeds are being paid over to Lessee or as it may direct to pay (or reimburse Lessee for) the cost of restoration and setting forth in reasonable detail the



nature of such restoration, the actual cash expenditures made by Lessee out of its own funds to date for such restoration and the estimated cost to complete such restoration and stating that no Lease Event of Default (other than any Lease Event of Default which will be cured by the completion of such rebuilding or restoration) has occurred and is continuing.

(ii) All such proceeds received or payable on account of an Event of Loss shall, unless Lessee has elected in accordance with Section 10.2 of the Lease to rebuild or restore the Project, be dealt with in accordance with Section 10.6 of the Lease. For all purposes, unless and until the Security Agent has Actual Knowledge that it has received insurance proceeds with respect to the Project on account of damage to or destruction of the Project or otherwise on account of an Event of Loss, Agent shall be deemed not to have notice or knowledge thereof and shall have no duty to apply such funds as set forth herein or in any other Operative Document.

(iii) Notwithstanding the foregoing provisions of this Schedule 5 so long as a Lease Event of Default (other than any Lease Event of Default which will be cured by the completion of such rebuilding or restoration) shall have occurred and be continuing, the proceeds of any insurance required to be maintained pursuant to this Schedule 5 that would otherwise be payable to or for the account of, or that would otherwise be retained by, Lessee pursuant to this Schedule 5, will be held as security for the obligations of Lessee under the Lease by Lessor or, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and, at such time thereafter as no such Lease Event of Default shall be continuing, such amount shall be paid promptly to Lessee upon Lessee's written request therefor, specifying the amount to be paid and certifying that no such Lease Event of Default shall have occurred or be continuing.

(c) Loss Adjustment and Settlement. A loss under any insurance required to be carried under the Operational Property Damage and Business Interruption sections above, shall be adjusted with the insurance companies, including the filing in a timely manner of appropriate proceedings, by Lessee, subject to the approval of Lessor, Owner Participant, Agent and Term Lenders if such loss is in excess of \$2,500,000. In addition Lessee may in its reasonable judgment consent to the settlement of any loss, provided that in the event that if the amount of the loss exceeds \$2,500,000 the terms of such settlement is concurred with by Lessor, Owner Participant, Agent and Term Lenders.

(d) Policy Cancellation and Change. All policies of insurance required to be maintained pursuant to this Schedule 5 shall be endorsed so that if at any time should they be canceled, or coverage be reduced which affects the interests of Lessor, Owner Participant, Agent or Term Lenders, such cancellation or reduction shall not be effective for 60 days, except for non-payment of premium which shall be for 10 days, after receipt by Lessor, Owner Trustee, Owner Participant, Agent and Term Lenders of written notice from such insurer of such cancellation or reduction.

(e) Separation of Interests. All policies required by the provision of the Operational Property Damage and Business Interruption sections above shall include a multiple insureds clause acceptable to the Insurance Consultant, which insures the interests of Lessor, Owner

Participant, Agent and Term Lenders regardless of any breach or violation by Lessee or any other Party of warranties, declarations or conditions contained in such policies, or any action or inaction of Lessee or others.

(f) Acceptable Policy Terms and Conditions. All policies of insurance required to be maintained pursuant to this Schedule 5 shall contain terms and conditions reasonably acceptable to Lessor, Owner Participant, Agent and Term Lenders.

(g) Waiver of Subrogation. All policies of insurance to be maintained by the provisions of this Schedule 5 shall provide for waivers of subrogation in favor of Lessor, Owner Participant, Agent and Term Lenders.

Section 4. Evidence of Insurance. Prior to the Term Closing and on an annual basis prior to each policy anniversary, Lessee shall furnish Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders, with (1) approved certification of all required insurance and (2) a schedule of the insurance policies held by or for the benefit of Lessee and required to be in force by the provisions of this Schedule 5. Such certification shall be executed by each insurer or by an authorized representative of each insurer where it is not practical for such insurer to execute the certificate itself. Such certification shall identify underwriters, the type of insurance, the insurance limits and the policy term and shall specifically list the special provisions enumerated for such insurance required by this Schedule 5. Lessee upon the request of any of Lessor, Owner Participant or, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent or Term Lenders, will promptly furnish the requesting Party with copies of all insurance policies, binders and cover notes or other evidence of such insurance relating to the insurance required to be maintained by Lessee. The schedule of insurance shall include the name of the insurance company, policy number, type of insurance, major limits of liability and expiration date of the insurance policies.

Section 5. Reports. Concurrently with the furnishing of the certification referred to in Section 4, Lessee shall furnish Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders with a report of an independent broker, signed by an officer of the broker, stating that in the opinion of such broker, the insurance then carried or to be renewed is in accordance with the terms of this Schedule 5 and attaching an updated copy of the schedule of insurance required by Section 4 above. In addition Lessee will advise Lessor, Owner Participant and, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders in writing promptly of any default in the payment of any premium and of any other act or omission on the part of Lessee which may invalidate or render unenforceable, in whole or in part, any insurance being maintained by Lessee pursuant to this Schedule 5.

Section 6. Failure to Maintain Insurance. In the event Lessee fails, to take out or maintain the full insurance coverage required by this Schedule 5, Lessor, Owner Participant or, so long as the Lien of the Term Loan Agreement shall not have been terminated or discharged, Agent and Term Lenders, upon 30 days' prior notice (unless the aforementioned insurance would lapse within such period, in which event notice should be given as soon as reasonably possible) to Lessee of any such failure, may (but shall not be obligated to) take out the required policies of insurance and pay the

premiums on the same. All amounts so advanced thereof by Lessor, Owner Participant, Agent or Term Lenders shall become an additional obligation of Lessee to the Party so advancing the funds, and Lessee shall forthwith pay such amounts to the Party that advanced the funds, together with interest thereon at the Overdue Rate from the date so advanced.

Section 7. No Duty to Verify or Review. No provision of this Schedule 5 or any provision of any Operative Document shall impose on Lessor, Owner Participant, Agent or Term Lenders any duty or obligation to verify the existence or adequacy of the insurance coverage maintained by Lessee, nor shall Lessor, Owner Participant, Agent or Term Lenders be responsible for any representations or warranties made by or on behalf of Lessee to any insurance company or underwriter. Any failure on the part of Lessor, Owner Participant, Agent or Term Lenders to pursue or obtain the evidence of insurance required by this Schedule 5 from Lessee and/or failure of Lessor, Owner Participant, Agent or Term Lenders to point out any non-compliance of such evidence of insurance shall not constitute a waiver of any of the insurance requirements in this Schedule 5.

Section 8. Additional Insurance by Lessor. At any time Lessor (either directly or in the name of Owner Participant), Owner Participant or Agent may at its own expense and for its own account carry insurance with respect to its interest in the Project; provided, that such insurance does not in any way interfere with Lessee's ability to obtain insurance with respect to the Project required by this Schedule 5. Any insurance payments received from policies maintained by Lessor, Owner Participant or Agent pursuant to the previous sentence shall be retained by Lessor, Owner Participant or Agent, as the case may be, without reducing or otherwise affecting Lessee's obligations hereunder.

BASE RENT <sup>1</sup>

(1)	(2)	(3)	(4)
(2) = (3) + (4)			
Rent Payment Date	Base Rent (Cash Paid)	Equity Portion of Base Rent	Debt Portion of Base Rent <sup>2</sup>
Mar 30 2002	1.85142445%	0.60886393%	1.24256052%
Jun 30 2002	2.85753572%	0.38697706%	2.47055866%
Sep 30 2002	2.84254503%	0.38697706%	2.45556797%
Dec 30 2002	2.68819685%	0.26686073%	2.42133613%
Mar 30 2003	2.84564088%	0.50709339%	2.33854749%
Jun 30 2003	2.74975260%	0.38697706%	2.36277554%
Sep 30 2003	2.67244584%	0.32359867%	2.34884717%
Dec 30 2003	2.31629477%	0.00000000%	2.31629477%
Mar 30 2004	3.06536239%	0.83733250%	2.22802989%
Jun 30 2004	2.46664286%	0.23240307%	2.23423978%
Sep 30 2004	2.22197704%	0.00000000%	2.22197704%
Dec 30 2004	2.19164154%	0.00000000%	2.19164154%
Mar 30 2005	3.45750670%	1.18420223%	2.27330447%
Jun 30 2005	2.29442222%	0.00000000%	2.29442222%
Sep 30 2005	2.27966103%	0.00000000%	2.27966103%
Dec 30 2005	2.24744171%	0.00000000%	2.24744171%
Mar 30 2006	3.82397887%	1.36937598%	2.45460289%
Jun 30 2006	2.46951309%	0.00000000%	2.46951309%
Sep 30 2006	2.44948137%	0.00000000%	2.44948137%
Dec 30 2006	2.41263189%	0.00000000%	2.41263189%
Mar 30 2007	3.49580732%	1.04510155%	2.45070577%
Jun 30 2007	2.46218466%	0.00000000%	2.46218466%
Sep 30 2007	2.44046351%	0.00000000%	2.44046351%
Dec 30 2007	2.40285064%	0.00000000%	2.40285064%
Mar 30 2008	2.49309743%	0.00000000%	2.49309743%
Jun 30 2008	2.48449776%	0.00000000%	2.48449776%
Sep 30 2008	2.46024247%	0.00000000%	2.46024247%
Dec 30 2008	2.42112249%	0.00000000%	2.42112249%
Mar 30 2009	2.19631006%	0.00000000%	2.19631006%
Jun 30 2009	2.20548042%	0.00000000%	2.20548042%
Sep 30 2009	2.18544870%	0.00000000%	2.18544870%
Dec 30 2009	2.15146914%	0.00000000%	2.15146914%
Mar 30 2010	1.99092318%	0.00000000%	1.99092318%
Jun 30 2010	2.00176672%	0.00000000%	2.00176672%
Sep 30 2010	1.98466175%	0.00000000%	1.98466175%
Dec 30 2010	1.95414030%	0.00000000%	1.95414030%
Mar 30 2011	2.33367412%	0.00000000%	2.33367412%
Jun 30 2011	2.33347668%	0.00000000%	2.33347668%
Sep 30 2011	2.30681812%	0.00000000%	2.30681812%
Dec 30 2011	2.26779829%	0.00000000%	2.26779829%
Mar 30 2012	2.29627846%	0.00000000%	2.29627846%
Jun 30 2012	2.28027870%	0.00000000%	2.28027870%
Sep 30 2012	2.25201400%	0.00000000%	2.25201400%
Dec 30 2012	2.21240601%	0.00000000%	2.21240601%
Mar 30 2013	2.28514432%	0.00000000%	2.28514432%
Jun 30 2013	2.27627481%	0.00000000%	2.27627481%
Sep 30 2013	2.24533320%	0.00000000%	2.24533320%

<sup>1</sup> The amount of Base Rent shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 1.

<sup>2</sup> See Schedule 1A for breakout of Tranche A and Tranche B. 1

BASE RENT <sup>1</sup>

(1)	(2)	(3)	(4)
	(2) = (3) + (4)		
Rent Payment Date	Base Rent (Cash Paid)	Equity Portion of Base Rent	Debt Portion of Base Rent <sup>2</sup>
Dec 30 2013	2.20436450%	0.00000000%	2.20436450%
Mar 30 2014	2.31304423%	0.00000000%	2.31304423%
Jun 30 2014	2.29791493%	0.00000000%	2.29791493%
Sep 30 2014	2.26340411%	0.00000000%	2.26340411%
Dec 30 2014	2.33104704%	0.11071918%	2.22032787%
Mar 30 2015	2.58757738%	0.25277850%	2.33479888%
Jun 30 2015	2.55908162%	0.24680776%	2.31227386%
Sep 30 2015	2.51464569%	0.24145124%	2.27319444%
Dec 30 2015	2.46328942%	0.23617726%	2.22711216%
Mar 30 2016	2.35396925%	0.23255084%	2.12141841%
Jun 30 2016	2.31955945%	0.22899339%	2.09056606%
Sep 30 2016	2.27861983%	0.22548421%	2.05313562%
Dec 30 2016	2.50053317%	0.22202910%	2.27850407%
Mar 30 2017	1.72143728%	0.21971195%	1.50172533%
Jun 30 2017	1.70499459%	0.21854889%	1.48644570%
Sep 30 2017	1.67825265%	0.21684455%	1.46140810%
Dec 30 2017	1.64747443%	0.21516648%	1.43230795%
Mar 30 2018	1.61771353%	0.21396143%	1.40375209%
Jun 30 2018	1.60120793%	0.21491264%	1.38629529%
Sep 30 2018	1.57603803%	0.21478035%	1.36125768%
Dec 30 2018	1.54789622%	0.21465010%	1.33324612%
Mar 30 2019	1.52030621%	0.21452734%	1.30577886%
Jun 30 2019	1.50377721%	0.21763234%	1.28614487%
Sep 30 2019	1.48018383%	0.21907656%	1.26110727%
Dec 30 2019	1.45468283%	0.22049853%	1.23418430%
Mar 30 2020	1.43084270%	0.22142385%	1.20941885%
Jun 30 2020	1.41270807%	0.22671361%	1.18599446%
Sep 30 2020	1.39068937%	0.22973252%	1.16095685%
Dec 30 2020	1.36782738%	0.23270490%	1.13512248%
Mar 30 2021	1.30605678%	0.23463220%	1.07142458%
Jun 30 2021	1.29045507%	0.24211388%	1.04834120%
Sep 30 2021	0.24668823%	0.24668823%	0.00000000%
Dec 30 2021	1.72976221%	1.72976221%	0.00000000%
Mar 30 2022	0.69832402%	0.69832402%	0.00000000%
Jun 30 2022	0.69832402%	0.69832402%	0.00000000%
Sep 30 2022	0.69832402%	0.69832402%	0.00000000%
Dec 30 2022	0.69832402%	0.69832402%	0.00000000%
Mar 30 2023	0.93109870%	0.93109870%	0.00000000%
Jun 30 2023	0.93109870%	0.93109870%	0.00000000%
Sep 30 2023	0.93109870%	0.93109870%	0.00000000%
Dec 30 2023	0.93109870%	0.93109870%	0.00000000%
Mar 30 2024	0.69832402%	0.69832402%	0.00000000%
Jun 30 2024	0.69832402%	0.69832402%	0.00000000%
Sep 30 2024	0.69832402%	0.69832402%	0.00000000%
Dec 30 2024	0.69832402%	0.69832402%	0.00000000%
Mar 30 2025	0.93109870%	0.93109870%	0.00000000%
Jun 30 2025	0.93109870%	0.93109870%	0.00000000%

<sup>1</sup> The amount of Base Rent shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 1.

<sup>2</sup> See Schedule 1A for breakout of Tranche A and Tranche B. 2

TM

BASE RENT <sup>1</sup>

(1)	(2)	(3)	(4)
	(2) = (3) + (4)		
Rent Payment Date	Base Rent (Cash Paid)	Equity Portion of Base Rent	Debt Portion of Base Rent <sup>2</sup>
Sep 30 2025	0.93109870%	0.93109870%	0.00000000%
Dec 30 2025	0.93109870%	0.93109870%	0.00000000%
Mar 30 2026	0.69832402%	0.69832402%	0.00000000%
Jun 30 2026	0.69832402%	0.69832402%	0.00000000%
Sep 30 2026	0.69832402%	0.69832402%	0.00000000%
Dec 30 2026	0.69832402%	0.69832402%	0.00000000%
Mar 30 2027	0.93109870%	0.93109870%	0.00000000%
Jun 30 2027	0.93109870%	0.93109870%	0.00000000%
Sep 30 2027	0.93109870%	0.93109870%	0.00000000%
Dec 30 2027	0.93109870%	0.93109870%	0.00000000%
Mar 30 2028	0.69832402%	0.69832402%	0.00000000%
Jun 30 2028	0.69832402%	0.69832402%	0.00000000%
Sep 30 2028	0.69832402%	0.69832402%	0.00000000%
Dec 30 2028	0.69832402%	0.69832402%	0.00000000%
Mar 30 2029	0.69832402%	0.69832402%	0.00000000%
Jun 30 2029	0.69832402%	0.69832402%	0.00000000%
Sep 30 2029	0.69832402%	0.69832402%	0.00000000%
Dec 30 2029	0.69832402%	0.69832402%	0.00000000%
Mar 30 2030	0.69832402%	0.69832402%	0.00000000%
Jun 30 2030	0.69832402%	0.69832402%	0.00000000%
Sep 30 2030	0.69832402%	0.69832402%	0.00000000%
Dec 30 2030	0.69832402%	0.69832402%	0.00000000%
Mar 30 2031	0.69832402%	0.69832402%	0.00000000%
Jun 30 2031	0.69832402%	0.69832402%	0.00000000%
Sep 30 2031	0.69832402%	0.69832402%	0.00000000%
Dec 30 2031	0.69832402%	0.69832402%	0.00000000%
Mar 1 2032	0.69832402%	0.69832402%	0.00000000%

<sup>1</sup> The amount of Base Rent shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 1.

<sup>2</sup> See Schedule 1A for breakout of Tranche A and Tranche B.

## DEBT AMORTIZATION

SCHEDULE 1 A  
TO THE LEASE

Rent Payment Date	Tranche A		Tranche B		Total	Tranche B Interest	Tranche B Total	Total Debt Portion of Base Rent
	Principal	Interest	Principal	Interest				
Mar 30 2002	0.67039106%	0.42002897%	1.09042003%	0.00000000%	0.15214049%	0.15214049%	1.24256052%	
Jun 30 2002	0.67039106%	1.31751500%	1.98790606%	0.00000000%	0.48265260%	0.48265260%	2.47055686%	
Sep 30 2002	0.67039106%	1.30252431%	1.97291537%	0.00000000%	0.48265260%	0.48265260%	2.4556797%	
Dec 30 2002	0.67039106%	1.27353689%	1.94392975%	0.00000000%	0.47740637%	0.47740637%	2.42133612%	
Mar 30 2003	0.59590317%	1.24487896%	1.84078212%	0.02560521%	0.47216015%	0.49776536%	2.33854748%	
Jun 30 2003	0.59590317%	1.25821788%	1.85512104%	0.02560521%	0.48204928%	0.50765450%	2.36277554%	
Sep 30 2003	0.59590317%	1.24589282%	1.81507345%	0.02560521%	0.47561810%	0.50705118%	2.34884717%	
Dec 30 2003	0.59590317%	1.21917029%	1.72740534%	0.02560521%	0.47501934%	0.50024566%	2.31829476%	
Mar 30 2004	0.52141527%	1.20598007%	1.72740534%	0.02560521%	0.47501934%	0.50024566%	2.28202990%	
Jun 30 2004	0.52141527%	1.20758328%	1.72898855%	0.02560521%	0.47963602%	0.50524123%	2.23423978%	
Sep 30 2004	0.52141527%	1.19592386%	1.71733913%	0.02560521%	0.47903270%	0.50463479%	2.22191705%	
Dec 30 2004	0.52141527%	1.17138195%	1.69280726%	0.02560521%	0.47322907%	0.49883428%	2.19164154%	
Mar 30 2005	0.63314711%	1.14711359%	1.78026071%	0.02560521%	0.47743855%	0.49304376%	2.27330447%	
Jun 30 2005	0.63314711%	1.15844713%	1.79159425%	0.02560521%	0.47722276%	0.50282797%	2.29442222%	
Sep 30 2005	0.63314711%	1.14428926%	1.7743637%	0.02560521%	0.47168194%	0.50222465%	2.27966102%	
Dec 30 2005	0.63314711%	1.11784735%	1.75098447%	0.02560521%	0.47420618%	0.49961139%	2.24744172%	
Mar 30 2006	0.65661080%	1.10730912%	1.96391953%	0.02560521%	0.46507204%	0.49644725%	2.45460289%	
Jun 30 2006	0.65661080%	1.11248759%	1.96908839%	0.02560521%	0.47480849%	0.49068206%	2.45460289%	
Sep 30 2006	0.65661080%	1.09305918%	1.94968688%	0.02560521%	0.47480849%	0.50041471%	2.46951310%	
Dec 30 2006	0.65661080%	1.06199087%	1.91857187%	0.02560521%	0.47420618%	0.49961139%	2.44948137%	
Mar 30 2007	0.93109870%	1.03128492%	1.98418322%	0.02560521%	0.46271695%	0.48322166%	2.41263189%	
Jun 30 2007	0.93109870%	1.03308452%	1.98418322%	0.02560521%	0.46271695%	0.48322166%	2.45070577%	
Sep 30 2007	0.93109870%	1.01166659%	1.94306533%	0.02560521%	0.47239623%	0.4800144%	2.46216466%	
Dec 30 2007	0.93109870%	0.98007876%	1.9117745%	0.02560521%	0.4719281%	0.48793813%	2.44046351%	
Mar 30 2008	1.04283054%	0.95919048%	2.00202100%	0.02560521%	0.46547121%	0.49107643%	2.40295064%	
Jun 30 2008	1.04283054%	0.94607904%	1.98890588%	0.02560521%	0.46547121%	0.48586816%	2.4848778%	
Sep 30 2008	1.04283054%	0.92242706%	1.96525780%	0.02560521%	0.46516644%	0.48586816%	2.46024466%	
Dec 30 2008	1.04283054%	0.89005079%	1.91838533%	0.02560521%	0.46398094%	0.48498486%	2.42112248%	
Mar 30 2009	0.85661080%	0.8569870%	1.71270950%	0.02560521%	0.46398094%	0.48360056%	2.19631006%	
Jun 30 2009	0.85661080%	0.8569870%	1.71230550%	0.02560521%	0.45799534%	0.48360056%	2.20548042%	
Sep 30 2009	0.85661080%	0.8569870%	1.71230550%	0.02560521%	0.45799534%	0.49317462%	2.18544869%	
Dec 30 2009	0.85661080%	0.83629629%	1.6928709%	0.02560521%	0.46989639%	0.49257160%	2.15146913%	
Mar 30 2010	0.85661080%	0.80795921%	1.66847001%	0.02560521%	0.46989639%	0.48123976%	1.99092319%	
Jun 30 2010	0.70763501%	0.80204842%	1.50968343%	0.02560521%	0.45583454%	0.48167319%	1.95414030%	
Sep 30 2010	0.70763501%	0.80337006%	1.51100507%	0.02560521%	0.46516644%	0.49078165%	2.00176672%	
Dec 30 2010	0.70763501%	0.78686840%	1.49450341%	0.02560521%	0.46516644%	0.48015634%	1.98466175%	
Mar 30 2011	1.11731844%	0.76199320%	1.46962821%	0.02560521%	0.45899686%	0.48451203%	1.95414030%	
Jun 30 2011	1.11731844%	0.73747872%	1.85478516%	0.02560521%	0.4539734%	0.47887696%	2.3367412%	
Sep 30 2011	1.11731844%	0.72780985%	1.85128228%	0.02560521%	0.46327418%	0.48348339%	2.33478677%	
Dec 30 2011	1.11731844%	0.70715460%	1.81907304%	0.02560521%	0.46213986%	0.48774508%	2.30681812%	
Mar 30 2012	1.15456238%	0.68635480%	1.78567324%	0.02560521%	0.45951984%	0.48212506%	2.26779830%	
Jun 30 2012	1.15456238%	0.68018777%	1.81475018%	0.02560521%	0.45951984%	0.48152830%	2.29627848%	
Sep 30 2012	1.15456238%	0.63978119%	1.79434358%	0.02560521%	0.45320306%	0.48593513%	2.28027871%	
Dec 30 2012	1.15456238%	0.61218600%	1.76688219%	0.02560521%	0.45972690%	0.48533181%	2.25201399%	
Mar 30 2013	1.15456238%	0.57610580%	1.73286799%	0.02560521%	0.45413281%	0.47973803%	2.21240902%	
Jun 30 2013	1.26829423%	0.54469274%	1.81048658%	0.02560521%	0.44855214%	0.47415739%	2.28514432%	
Sep 30 2013	1.26829423%	0.52845872%	1.78275285%	0.02560521%	0.48291855%	0.48291855%	2.27627482%	
Dec 30 2013	1.26829423%	0.49071827%	1.76241465%	0.02560521%	0.45737334%	0.48291855%	2.24533320%	
Mar 30 2014	1.41527002%	0.42597785%	1.72701350%	0.02560521%	0.45174576%	0.47735096%	2.20436449%	
Jun 30 2014	1.41527002%	0.40153631%	1.81680633%	0.02560521%	0.44818134%	0.47178655%	2.31304422%	
Sep 30 2014	1.41527002%	0.38782880%	1.78286882%	0.02560521%	0.45580339%	0.48110860%	2.29791493%	
Dec 30 2014	1.41527002%	0.33009389%	1.74536380%	0.02560521%	0.45490007%	0.48050529%	2.2632788%	
Mar 30 2015	1.56424581%	0.30111732%	1.86536313%	0.02560521%	0.44938875%	0.47496396%	2.22032766%	
Jun 30 2015	1.56424581%	0.28633271%	1.83378522%	0.02560521%	0.44383054%	0.46943575%	2.33479889%	
Sep 30 2015	1.56424581%	0.23085661%	1.79510242%	0.02560521%	0.45309013%	0.47869334%	2.31227386%	
Dec 30 2015	1.56424581%	0.19028942%	1.75453253%	0.02560521%	0.45248681%	0.47809202%	2.27319444%	
Mar 30 2016	1.48720670%	0.15223153%	1.64943824%	0.02560521%	0.44697172%	0.47257693%	2.22711216%	
Jun 30 2016	1.48720670%	0.11707728%	1.61428399%	0.02560521%	0.44637466%	0.47188017%	2.12141841%	
Sep 30 2016	1.48720670%	0.08025018%	1.61428399%	0.02560521%	0.45087668%	0.47628208%	2.06056607%	
Dec 30 2016	1.48720670%	0.04285104%	1.57745688%	0.02560521%	0.45007395%	0.47567876%	2.05313562%	
Mar 30 2017	1.76536313%		1.80831417%	0.02560521%	0.44458468%	0.47018960%	2.27850407%	
Jun 30 2017				0.02560521%	1.06281639%	1.50172533%	1.50172533%	
Sep 30 2017				0.02560521%	1.06281639%	1.48644570%	1.48644570%	
Dec 30 2017				0.02560521%	1.06281639%	1.46140810%	1.46140810%	
Mar 30 2018				0.02560521%	1.06281639%	1.43230795%	1.43230795%	
Jun 30 2018				0.02560521%	1.06281639%	1.40375209%	1.40375209%	
Sep 30 2018				0.02560521%	1.06281639%	1.38628529%	1.38628529%	
Dec 30 2018				0.02560521%	1.06281639%	1.36125768%	1.36125768%	
Mar 30 2019				0.02560521%	1.06281639%	1.33324612%	1.33324612%	
Jun 30 2019				0.02560521%	1.06281639%	1.30577889%	1.30577889%	
Sep 30 2019				0.02560521%	1.06281639%	1.2814487%	1.2814487%	
Dec 30 2019				0.02560521%	1.06281639%	1.26110727%	1.26110727%	
Mar 30 2020				0.02560521%	1.06281639%	1.23418430%	1.23418430%	
Jun 30 2020				0.02560521%	1.06281639%	1.20941885%	1.20941885%	
Sep 30 2020				0.02560521%	1.06281639%	1.18599446%	1.18599446%	
Dec 30 2020				0.02560521%	1.06281639%	1.16095885%	1.16095885%	

DEBT AMORTIZATION

SCHEDULE 1A  
TO THE LEASE

Rent Payment Date	Tranche A Principal	Tranche A Interest	Tranche A Total	Tranche B Principal	Tranche B Interest	Tranche B Total	Total Debt Portion of Base Rent
Dec 30 2020	1.06261639%	0.07250609%	1.13512248%	1.04834120%	1.07142458%	1.13512248%	1.13512248%
Mar 30 2021	1.02420857%	0.04721801%	1.07142658%	1.02420857%	0.02413263%	1.04834120%	1.07142458%
Jun 30 2021	59.59031657%	47.55251066%	107.14282723%	20.484417132%	31.71626942%	52.20044074%	159.34326797%
Total:							

The amount of Debt Amortization shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 1A.



## ALLOCATION OF BASE RE

(1)	(2)
<u>Rent Payment Date</u>	<u>Allocation of Base Rent</u>
Mar 30 2002	0.00000000%
Jun 30 2002	0.00000000%
Sep 30 2002	0.00000000%
Dec 30 2002	5.15661716%
Mar 30 2003	0.00000000%
Jun 30 2003	0.00000000%
Sep 30 2003	0.00000000%
Dec 30 2003	6.18794059%
Mar 30 2004	0.00000000%
Jun 30 2004	0.00000000%
Sep 30 2004	0.00000000%
Dec 30 2004	6.18794059%
Mar 30 2005	0.00000000%
Jun 30 2005	0.00000000%
Sep 30 2005	0.00000000%
Dec 30 2005	6.18794059%
Mar 30 2006	0.00000000%
Jun 30 2006	0.00000000%
Sep 30 2006	0.00000000%
Dec 30 2006	6.18794059%
Mar 30 2007	0.00000000%
Jun 30 2007	0.00000000%
Sep 30 2007	0.00000000%
Dec 30 2007	6.18794059%
Mar 30 2008	0.00000000%
Jun 30 2008	0.00000000%
Sep 30 2008	0.00000000%
Dec 30 2008	6.18794059%
Mar 30 2009	0.00000000%
Jun 30 2009	0.00000000%
Sep 30 2009	0.00000000%
Dec 30 2009	6.18794059%
Mar 30 2010	0.00000000%
Jun 30 2010	0.00000000%
Sep 30 2010	0.00000000%
Dec 30 2010	6.11918536%
Mar 30 2011	6.18797040%
Jun 30 2011	0.00000000%
Sep 30 2011	0.00000000%
Dec 30 2011	0.00000000%
Mar 30 2012	6.18528727%
Jun 30 2012	0.00000000%
Sep 30 2012	0.00000000%
Dec 30 2012	0.00000000%
Mar 30 2013	6.42408634%
Jun 30 2013	0.00000000%
Sep 30 2013	0.00000000%
Dec 30 2013	0.00000000%
Mar 30 2014	7.56303850%
Jun 30 2014	0.00000000%
Sep 30 2014	0.00000000%
Dec 30 2014	0.00000000%
Mar 30 2015	7.56303850%

<sup>1</sup> The amount of Allocation of Base Rent shall be calculated by multiplying the Lessor's applicable date on this Schedule 2.

ALLOCATION OF BASE RENT <sup>1</sup>

(1)	(2)
<u>Rent Payment Date</u>	<u>Allocation of Base Rent</u>
Jun 30 2015	0.00000000%
Sep 30 2015	0.00000000%
Dec 30 2015	0.00000000%
Mar 30 2016	7.56303850%
Jun 30 2016	0.00000000%
Sep 30 2016	0.00000000%
Dec 30 2016	0.00000000%
Mar 30 2017	7.56303850%
Jun 30 2017	0.00000000%
Sep 30 2017	0.00000000%
Dec 30 2017	0.00000000%
Mar 30 2018	7.56303850%
Jun 30 2018	0.00000000%
Sep 30 2018	0.00000000%
Dec 30 2018	0.00000000%
Mar 30 2019	7.56303850%
Jun 30 2019	0.00000000%
Sep 30 2019	0.00000000%
Dec 30 2019	0.00000000%
Mar 30 2020	7.56303850%
Jun 30 2020	0.00000000%
Sep 30 2020	0.00000000%
Dec 30 2020	0.00000000%
Mar 30 2021	7.56303850%
Jun 30 2021	0.00000000%
Sep 30 2021	0.00000000%
Dec 30 2021	0.00000000%
Mar 30 2022	7.56303850%
Jun 30 2022	0.00000000%
Sep 30 2022	0.00000000%
Dec 30 2022	0.00000000%
Mar 30 2023	7.56303850%
Jun 30 2023	0.00000000%
Sep 30 2023	0.00000000%
Dec 30 2023	0.00000000%
Mar 30 2024	7.56303850%
Jun 30 2024	0.00000000%
Sep 30 2024	0.00000000%
Dec 30 2024	0.00000000%
Mar 30 2025	7.56303883%
Jun 30 2025	0.00000000%
Sep 30 2025	0.00000000%
Dec 30 2025	0.00000000%
Mar 30 2026	7.56300869%
Jun 30 2026	0.00000000%
Sep 30 2026	0.00000000%
Dec 30 2026	0.00000000%
Mar 30 2027	7.56569182%
Jun 30 2027	0.00000000%
Sep 30 2027	0.00000000%
Dec 30 2027	0.00000000%
Mar 30 2028	7.32689266%
Jun 30 2028	0.00000000%

<sup>1</sup> The amount of Allocation of Base Rent shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 2.

**ALLOCATION OF BASE RENT <sup>1</sup>**

(1)	(2)
<u>Rent Payment Date</u>	<u>Allocation of Base Rent</u>
Sep 30 2028	0.00000000%
Dec 30 2028	0.00000000%
Mar 30 2029	6.18794717%
Jun 30 2029	0.00000000%
Sep 30 2029	0.00000000%
Dec 30 2029	0.00000000%
Mar 30 2030	6.18735468%
Jun 30 2030	0.00000000%
Sep 30 2030	0.00000000%
Dec 30 2030	0.00000000%
Mar 30 2031	6.24008616%
Jun 30 2031	0.00000000%
Sep 30 2031	0.00000000%
Dec 30 2031	0.00000000%
Mar 1 2032	1.04851216%
	206.26468625%

<sup>1</sup> The amount of Allocation of Base Rent shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 2.

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SECTION 467 RENT ALLOCATION <sup>1</sup>

<sup>1</sup> The corresponding amount shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 3.

(1)	(2)	(3)	(4)
			(2) + (3) = (4)
Rent Payment Date	Section 467 Rent	Section 467 Interest	Sum of Section 467 Rent and Section 467 Interest
Mar 30 2002	0.00000000%	0.00000000%	0.00000000%
Jun 30 2002	0.00000000%	-0.03031707%	-0.03031707%
Sep 30 2002	0.00000000%	-0.07760566%	-0.07760566%
Dec 30 2002	6.52840100%	-0.12542313%	6.40297787%
Mar 30 2003	0.00000000%	-0.06459359%	-0.06459359%
Jun 30 2003	0.00000000%	-0.11224868%	-0.11224868%
Sep 30 2003	0.00000000%	-0.15911395%	-0.15911395%
Dec 30 2003	7.83408120%	-0.20548074%	7.62860045%
Mar 30 2004	0.00000000%	-0.11849174%	-0.11849174%
Jun 30 2004	0.00000000%	-0.17062735%	-0.17062735%
Sep 30 2004	0.00000000%	-0.21381265%	-0.21381265%
Dec 30 2004	7.83408120%	-0.25369871%	7.58038249%
Mar 30 2005	0.00000000%	-0.16545807%	-0.16545807%
Jun 30 2005	0.00000000%	-0.22478412%	-0.22478412%
Sep 30 2005	0.00000000%	-0.26603613%	-0.26603613%
Dec 30 2005	7.83408120%	-0.30772192%	7.52635928%
Mar 30 2006	0.00000000%	-0.22127964%	-0.22127964%
Jun 30 2006	0.00000000%	-0.28752075%	-0.28752075%
Sep 30 2006	0.00000000%	-0.33266718%	-0.33266718%
Dec 30 2006	7.83408120%	-0.37822486%	7.45585634%
Mar 30 2007	0.00000000%	-0.29564206%	-0.29564206%
Jun 30 2007	0.00000000%	-0.35772704%	-0.35772704%
Sep 30 2007	0.00000000%	-0.40390310%	-0.40390310%
Dec 30 2007	7.83408120%	-0.45047960%	7.38360160%
Mar 30 2008	0.00000000%	-0.36891980%	-0.36891980%
Jun 30 2008	0.00000000%	-0.41578534%	-0.41578534%
Sep 30 2008	0.00000000%	-0.46327747%	-0.46327747%
Dec 30 2008	7.83408120%	-0.51115011%	7.32293109%
Mar 30 2009	0.00000000%	-0.43088300%	-0.43088300%
Jun 30 2009	0.00000000%	-0.47390328%	-0.47390328%
Sep 30 2009	0.00000000%	-0.51777819%	-0.51777819%
Dec 30 2009	7.83408120%	-0.56204353%	7.27203767%
Mar 30 2010	0.00000000%	-0.47819422%	-0.47819422%
Jun 30 2010	0.00000000%	-0.51862602%	-0.51862602%
Sep 30 2010	0.00000000%	-0.55989745%	-0.55989745%
Dec 30 2010	7.74703543%	-0.60156461%	7.14547082%
Mar 30 2011	7.83411894%	-0.51655657%	7.31756237%
Jun 30 2011	0.00000000%	-0.43494540%	-0.43494540%
Sep 30 2011	0.00000000%	-0.48027831%	-0.48027831%
Dec 30 2011	0.00000000%	-0.52591701%	-0.52591701%
Mar 30 2012	7.83072203%	-0.57166410%	7.25905792%
Jun 30 2012	0.00000000%	-0.49039859%	-0.49039859%
Sep 30 2012	0.00000000%	-0.53576843%	-0.53576843%
Dec 30 2012	0.00000000%	-0.58141837%	-0.58141837%
Mar 30 2013	8.13304739%	-0.62716724%	7.50588015%
Jun 30 2013	0.00000000%	-0.54167769%	-0.54167769%
Sep 30 2013	0.00000000%	-0.58782166%	-0.58782166%

## Note:

Positive number represents income to Lessor.

Negative number represents deduction to Lessor.

The interest rate for column 3 is 6.55% (110% of applicable federal rate) <sup>9</sup>

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SECTION 467 RENT ALLOCATION <sup>1</sup>

<sup>1</sup> The corresponding amount shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 3.

(1)	(2)	(3)	(4)
			(2) + (3) = (4)
Rent Payment Date	Section 467 Rent	Section 467 Interest	Sum of Section 467 Rent and Section 467 Interest
Dec 30 2013	0.00000000%	-0.63421457%	-0.63421457%
Mar 30 2014	9.57498813%	-0.68069631%	8.89429182%
Jun 30 2014	0.00000000%	-0.57292838%	-0.57292838%
Sep 30 2014	0.00000000%	-0.61993844%	-0.61993844%
Dec 30 2014	0.00000000%	-0.66715317%	-0.66715317%
Mar 30 2015	9.57498813%	-0.71624870%	8.85873943%
Jun 30 2015	0.00000000%	-0.61355842%	-0.61355842%
Sep 30 2015	0.00000000%	-0.66551040%	-0.66551040%
Dec 30 2015	0.00000000%	-0.71758546%	-0.71758546%
Mar 30 2016	9.57498813%	-0.76967228%	8.80531585%
Jun 30 2016	0.00000000%	-0.66403148%	-0.66403148%
Sep 30 2016	0.00000000%	-0.71288778%	-0.71288778%
Dec 30 2016	0.00000000%	-0.76187372%	-0.76187372%
Mar 30 2017	9.57498813%	-0.81529563%	8.75969250%
Jun 30 2017	0.00000000%	-0.70004421%	-0.70004421%
Sep 30 2017	0.00000000%	-0.73942672%	-0.73942672%
Dec 30 2017	0.00000000%	-0.77901622%	-0.77901622%
Mar 30 2018	9.57498813%	-0.81875000%	8.75623813%
Jun 30 2018	0.00000000%	-0.70185666%	-0.70185666%
Sep 30 2018	0.00000000%	-0.73956934%	-0.73956934%
Dec 30 2018	0.00000000%	-0.77748741%	-0.77748741%
Mar 30 2019	9.57498813%	-0.81556557%	8.75942256%
Jun 30 2019	0.00000000%	-0.69702504%	-0.69702504%
Sep 30 2019	0.00000000%	-0.73306318%	-0.73306318%
Dec 30 2019	0.00000000%	-0.76930510%	-0.76930510%
Mar 30 2020	9.57498813%	-0.80572290%	8.76926523%
Jun 30 2020	0.00000000%	-0.68555623%	-0.68555623%
Sep 30 2020	0.00000000%	-0.71991531%	-0.71991531%
Dec 30 2020	0.00000000%	-0.75447646%	-0.75447646%
Mar 30 2021	9.57498813%	-0.78922918%	8.78575895%
Jun 30 2021	0.00000000%	-0.66674906%	-0.66674906%
Sep 30 2021	0.00000000%	-0.69879828%	-0.69879828%
Dec 30 2021	0.00000000%	-0.71428062%	-0.71428062%
Mar 30 2022	9.57498813%	-0.75430182%	8.82068631%
Jun 30 2022	0.00000000%	-0.62129814%	-0.62129814%
Sep 30 2022	0.00000000%	-0.64290695%	-0.64290695%
Dec 30 2022	0.00000000%	-0.66486961%	-0.66486961%
Mar 30 2023	9.57498813%	-0.68719190%	8.88779623%
Jun 30 2023	0.00000000%	-0.55690098%	-0.55690098%
Sep 30 2023	0.00000000%	-0.58126698%	-0.58126698%
Dec 30 2023	0.00000000%	-0.60603197%	-0.60603197%
Mar 30 2024	9.57498813%	-0.63120248%	8.94378564%
Jun 30 2024	0.00000000%	-0.49618305%	-0.49618305%
Sep 30 2024	0.00000000%	-0.51574310%	-0.51574310%
Dec 30 2024	0.00000000%	-0.53562345%	-0.53562345%
Mar 30 2025	9.57498855%	-0.55582934%	9.01915922%
Jun 30 2025	0.00000000%	-0.42338735%	-0.42338735%

## Note:

Positive number represents income to Lessor.

Negative number represents deduction to Lessor.

The interest rate for column 3 is 6.55% (110% of applicable federal rate)<sup>10</sup>

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SECTION 467 RENT ALLOCATION <sup>1</sup>

<sup>1</sup> The corresponding amount shall be calculated by multiplying the Lessor's Cost by the percentage set forth opposite the applicable date on this Schedule 3.

(1)	(2)	(3)	(4)
Rent Payment Date	Section 467 Rent	Section 467 Interest	(2) +(3) = (4) Sum of Section 467 Rent and Section 467 Interest
Sep 30 2025	0.00000000%	-0.44556706%	-0.44556706%
Dec 30 2025	0.00000000%	-0.46810996%	-0.46810996%
Mar 30 2026	9.57495039%	-0.49102200%	9.08392839%
Jun 30 2026	0.00000000%	-0.35370773%	-0.35370773%
Sep 30 2026	0.00000000%	-0.37093475%	-0.37093475%
Dec 30 2026	0.00000000%	-0.38844386%	-0.38844386%
Mar 30 2027	9.57834730%	-0.40623968%	9.17210762%
Jun 30 2027	0.00000000%	-0.27129316%	-0.27129316%
Sep 30 2027	0.00000000%	-0.29098233%	-0.29098233%
Dec 30 2027	0.00000000%	-0.31099391%	-0.31099391%
Mar 30 2028	9.27602184%	-0.33133317%	8.94468867%
Jun 30 2028	0.00000000%	-0.19629895%	-0.19629895%
Sep 30 2028	0.00000000%	-0.21094840%	-0.21094840%
Dec 30 2028	0.00000000%	-0.22583774%	-0.22583774%
Mar 30 2029	7.83408953%	-0.24097089%	7.59311864%
Jun 30 2029	0.00000000%	-0.12806863%	-0.12806863%
Sep 30 2029	0.00000000%	-0.14160081%	-0.14160081%
Dec 30 2029	0.00000000%	-0.15535458%	-0.15535458%
Mar 30 2030	7.83333943%	-0.16933356%	7.66400586%
Jun 30 2030	0.00000000%	-0.05527052%	-0.05527052%
Sep 30 2030	0.00000000%	-0.06761063%	-0.06761063%
Dec 30 2030	0.00000000%	-0.08015281%	-0.08015281%
Mar 30 2031	7.90009874%	-0.09290037%	7.80719836%
Jun 30 2031	0.00000000%	0.02350745%	0.02350745%
Sep 30 2031	0.00000000%	0.01245732%	0.01245732%
Dec 30 2031	0.00000000%	0.00122626%	0.00122626%
Mar 1 2032	1.32744154%	-0.00690569%	1.32053585%
	261.13603991%	-54.87135366%	206.26468625%

## Note:

Positive number represents income to Lessor.

Negative number represents deduction to Lessor.

The interest rate for column 3 is 6.55% (110% of applicable federal rate)<sup>11</sup>

STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Mar 1 2002	100.55865922%	0.00000000%	100.55865922%	20.48417132%
Mar 30 2002	101.13082868%	0.00000000%	101.13082868%	20.48417132%
Apr 30 2002	102.02041199%	-1.85142445%	100.16898754%	20.15831250%
May 30 2002	102.88826293%	-1.85142445%	101.03683848%	20.43915226%
Jun 30 2002	103.77815021%	-1.85142445%	101.92672576%	20.72246133%
Jul 30 2002	104.63590935%	-4.70896017%	99.92694918%	20.61112050%
Aug 30 2002	105.51549613%	-4.70896017%	100.80653596%	20.88918028%
Sep 30 2002	106.39752778%	-4.70896017%	101.68858761%	21.16968493%
Oct 30 2002	105.52869717%	-5.83263281%	99.69606436%	21.05551501%
Nov 30 2002	104.68150641%	-4.11376043%	100.56774598%	21.33072084%
Dec 30 2002	103.81749426%	-2.39488804%	101.42260622%	21.60834644%
Jan 30 2003	104.68053196%	-5.08308489%	99.59744707%	21.61309883%
Feb 30 2003	105.50780142%	-5.08308489%	100.42471653%	21.88710014%
Mar 30 2003	106.35655827%	-5.08308489%	101.27347338%	22.16351063%
Apr 30 2003	107.21490994%	-7.92872577%	99.28618417%	21.92803757%
May 30 2003	108.04743068%	-7.92872577%	100.11870491%	22.19275381%
Jun 30 2003	108.90120578%	-7.92872577%	100.97248001%	22.45979759%
Jul 30 2003	109.71905769%	-10.67847837%	99.04057932%	22.32740978%
Aug 30 2003	110.55792352%	-10.67847837%	99.87944515%	22.58423754%
Sep 30 2003	111.39904753%	-10.67847837%	100.72056916%	22.84332349%
Oct 30 2003	110.14258538%	-11.28827735%	98.85430801%	22.78718871%
Nov 30 2003	108.90692305%	-9.22563048%	99.68129257%	23.01682846%
Dec 30 2003	107.65483171%	-7.18298362%	100.49184809%	23.26866319%
Jan 30 2004	108.47223993%	-9.47927839%	98.99296154%	23.51341985%
Feb 30 2004	109.27332757%	-9.47927839%	99.79404918%	23.78032856%
Mar 30 2004	110.07558617%	-9.47927839%	100.59730778%	24.00940824%
Apr 30 2004	110.88445265%	-12.54464078%	98.33981187%	23.41142268%
May 30 2004	111.66749828%	-12.54464078%	99.12285750%	23.64428810%
Jun 30 2004	112.47093074%	-12.54464078%	99.92628996%	23.87920102%
Jul 30 2004	113.24219546%	-15.01128364%	98.23091182%	23.87188117%
Aug 30 2004	114.0384529%	-15.01128364%	99.02236185%	24.09894347%
Sep 30 2004	114.82709159%	-15.01128364%	99.81580795%	24.32800223%
Oct 30 2004	113.52911429%	-15.17061382%	98.35850047%	24.55048903%
Nov 30 2004	112.25118598%	-13.10798695%	99.14319903%	24.77493206%
Dec 30 2004	110.95711835%	-11.04532009%	99.91179826%	25.00134853%
Jan 30 2005	111.73306313%	-13.23696163%	98.49810150%	25.22116979%
Feb 30 2005	112.47506178%	-13.23696163%	99.23810015%	25.44292386%
Mar 30 2005	113.23694969%	-13.23696163%	99.99988806%	25.66662772%
Apr 30 2005	113.99690824%	-16.69446833%	97.30243991%	24.69123441%
May 30 2005	114.73304740%	-16.69446833%	98.03857907%	24.89400295%
Jun 30 2005	115.48674845%	-16.69446833%	98.79428012%	25.09855437%
Jul 30 2005	116.21577925%	-18.98889055%	97.22688870%	25.29702798%
Aug 30 2005	116.98217372%	-18.98889055%	97.97328317%	25.49724869%
Sep 30 2005	117.71032864%	-18.98889055%	98.72143809%	25.69922585%
Oct 30 2005	118.38730427%	-19.20590472%	97.18139955%	25.89510459%
Nov 30 2005	115.04346031%	-17.14325785%	97.90020246%	26.09270562%
Dec 30 2005	113.70389568%	-15.08061099%	98.62328467%	26.29204407%
Jan 30 2006	114.43871039%	-17.32805270%	97.11065769%	26.48525889%
Feb 30 2006	115.14028207%	-17.32805270%	97.81222837%	26.68017257%
Mar 30 2006	115.88103850%	-17.32805270%	98.53298580%	26.87680005%
Apr 30 2006	116.57474637%	-21.15203157%	95.42271480%	25.68628183%
May 30 2006	117.26545637%	-21.15203157%	96.11342480%	25.85939498%
Jun 30 2006	117.97494171%	-21.15203157%	96.82291014%	26.03403020%
Jul 30 2006	118.65485998%	-23.62154466%	95.03331532%	26.20288388%
Aug 30 2006	119.35329841%	-23.62154466%	95.73175375%	26.37322183%
Sep 30 2006	120.05323455%	-23.62154466%	96.43188989%	26.54505789%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

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STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Oct 30 2006	118.66114989%	-24.00837917%	94.65277072%	26.71108718%
Nov 30 2006	117.28734280%	-21.94573230%	95.34161050%	26.87857649%
Dec 30 2006	115.89819063%	-19.88308544%	96.01510519%	27.04753848%
Jan 30 2007	116.57592162%	-22.29571733%	94.28020429%	27.21066882%
Feb 30 2007	117.22188690%	-22.29571733%	94.92616957%	27.37523351%
Mar 30 2007	117.88589918%	-22.29571733%	95.59018183%	27.54124514%
Apr 30 2007	118.54577079%	-25.79152465%	92.75424614%	26.64873367%
May 30 2007	119.18394092%	-25.79152465%	93.39241627%	26.79598617%
Jun 30 2007	119.83976971%	-25.79152465%	94.04824508%	26.94453340%
Jul 30 2007	120.46677848%	-28.25370931%	92.21306915%	27.08770750%
Aug 30 2007	121.11117391%	-28.25370931%	92.85748460%	27.23214047%
Sep 30 2007	121.75683930%	-28.25370931%	93.50312999%	27.37784339%
Oct 30 2007	120.31124889%	-28.63152596%	91.67972293%	27.51814817%
Nov 30 2007	118.88278383%	-26.56887909%	92.31390474%	27.65968859%
Dec 30 2007	117.43967155%	-24.50623223%	92.93343932%	27.80246950%
Jan 30 2008	118.06235496%	-26.90908287%	91.15327209%	27.93982861%
Feb 30 2008	118.67059050%	-26.90908287%	91.76150763%	28.07839545%
Mar 30 2008	119.28004439%	-26.90908287%	92.37096152%	28.21818067%
Apr 30 2008	119.89821001%	-29.40218030%	90.49602971%	28.35919495%
May 30 2008	120.49621078%	-29.40218030%	91.09403048%	28.49543838%
Jun 30 2008	121.11080148%	-29.40218030%	91.70862116%	28.63287572%
Jul 30 2008	121.69728652%	-31.88687808%	89.81060646%	28.76551078%
Aug 30 2008	122.30006613%	-31.88687808%	90.41338807%	28.89931203%
Sep 30 2008	122.90402220%	-31.88687808%	91.01734414%	29.03428976%
Oct 30 2008	121.41748781%	-32.28427367%	89.13319414%	29.16444154%
Nov 30 2008	119.94692247%	-30.22162680%	89.72529567%	29.29573770%
Dec 30 2008	118.46266888%	-28.15897994%	90.30368894%	29.42818829%
Jan 30 2009	119.04290171%	-30.58010243%	88.46279928%	29.55579073%
Feb 30 2009	119.59505641%	-30.58010243%	89.01495398%	29.68451512%
Mar 30 2009	120.16294397%	-30.58010243%	89.58284154%	29.81437134%
Apr 30 2009	120.73982454%	-32.77641249%	87.96341205%	29.94538933%
May 30 2009	121.29818323%	-32.77641249%	88.52175074%	30.07220876%
Jun 30 2009	121.87200049%	-32.77641249%	89.08558800%	30.20016344%
Jul 30 2009	122.42073703%	-34.98189291%	87.43884412%	30.32393280%
Aug 30 2009	122.98472740%	-34.98189291%	88.00283449%	30.44879042%
Sep 30 2009	123.54981559%	-34.98189291%	88.56792268%	30.57474588%
Oct 30 2009	122.02735837%	-35.10469475%	86.92266162%	30.69649841%
Nov 30 2009	120.51991550%	-33.04204786%	87.47786762%	30.81932147%
Dec 30 2009	118.99960673%	-30.97940102%	88.02020571%	30.94322447%
Jan 30 2010	119.55249070%	-33.13087016%	86.42162054%	31.06290653%
Feb 30 2010	120.07847848%	-33.13087016%	86.94760832%	31.18364091%
Mar 30 2010	120.61950208%	-33.13087016%	87.48863192%	31.30543685%
Apr 30 2010	121.16980720%	-35.12179334%	86.04801386%	31.42830370%
May 30 2010	121.70222773%	-35.12179334%	86.58043439%	31.54707429%
Jun 30 2010	122.24948090%	-35.12179334%	87.12768756%	31.66888918%
Jul 30 2010	122.77324494%	-37.12356006%	85.64968488%	31.78258098%
Aug 30 2010	123.31162861%	-37.12356006%	86.18806855%	31.89929001%
Sep 30 2010	123.85103847%	-37.12356006%	86.72747841%	32.01702522%
Oct 30 2010	122.32739838%	-37.06849336%	85.25890502%	32.13061905%
Nov 30 2010	120.81817355%	-35.02878490%	85.78940865%	32.24521167%
Dec 30 2010	119.29653981%	-32.88903845%	88.30750336%	32.36081185%
Jan 30 2011	117.75547043%	-32.88051995%	84.87495048%	32.47225188%
Feb 30 2011	116.18891977%	-30.81788315%	85.37105662%	32.58487177%
Mar 30 2011	114.63658814%	-28.75520635%	85.88138179%	32.69808011%
Apr 30 2011	115.15215824%	-31.08888047%	84.06327777%	32.81248561%
May 30 2011	115.65133760%	-31.08888047%	84.56245713%	32.92344115%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.



STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Jun 30 2011	116.16443334%	-31.08886047%	85.07555287%	33.03537228%
Jul 30 2011	116.65242357%	-33.42235715%	83.23006642%	33.14383171%
Aug 30 2011	117.15401846%	-33.42235715%	83.73166131%	33.25324477%
Sep 30 2011	117.65857538%	-33.42235715%	84.23421823%	33.36361986%
Oct 30 2011	118.13430288%	-35.72917527%	82.40512761%	33.47050955%
Nov 30 2011	118.62533147%	-35.72917527%	82.89615820%	33.57833909%
Dec 30 2011	119.10494690%	-35.72917527%	83.37577163%	33.68711672%
Jan 30 2012	117.52867626%	-35.93521114%	81.59346512%	33.79239492%
Feb 30 2012	115.94106634%	-33.87344871%	82.06761763%	33.89859879%
Mar 30 2012	114.35439023%	-31.81168629%	82.54270394%	34.00573647%
Apr 30 2012	114.83315954%	-34.10798475%	80.72519479%	34.11381616%
May 30 2012	115.29684083%	-34.10798475%	81.1888608%	34.21858557%
Jun 30 2012	115.77300087%	-34.10798475%	81.66503612%	34.32423600%
Jul 30 2012	116.22483496%	-36.38824345%	79.83659151%	34.42655496%
Aug 30 2012	116.68921920%	-36.38824345%	80.30097575%	34.52977357%
Sep 30 2012	117.15451100%	-36.38824345%	80.76626755%	34.63389974%
Oct 30 2012	117.59557050%	-38.64025745%	78.95531305%	34.73468085%
Nov 30 2012	118.04885923%	-38.64025745%	79.40860178%	34.83630793%
Dec 30 2012	118.49169842%	-38.64025745%	79.85144097%	34.93884874%
Jan 30 2013	118.79161582%	-38.71130135%	78.08031447%	35.03801057%
Feb 30 2013	115.07033299%	-36.56993923%	78.50039378%	35.13804428%
Mar 30 2013	113.36096578%	-34.42857712%	78.93238866%	35.23895756%
Apr 30 2013	113.79445804%	-38.71372144%	77.08073660%	35.34075812%
May 30 2013	114.21465535%	-36.71372144%	77.50093391%	35.43996346%
Jun 30 2013	114.64642467%	-36.71372144%	77.93270323%	35.54004108%
Jul 30 2013	115.05479422%	-38.98999825%	76.06479797%	35.63750832%
Aug 30 2013	115.47438418%	-38.98999825%	76.48438793%	35.73583255%
Sep 30 2013	115.89483866%	-38.98999825%	76.90484241%	35.83502131%
Oct 30 2013	116.29222189%	-41.23532945%	75.05689244%	35.93159189%
Nov 30 2013	116.70048131%	-41.23532945%	75.46515188%	36.02801157%
Dec 30 2013	117.09957022%	-41.23532945%	75.86424077%	36.12728762%
Jan 30 2014	114.97482120%	-40.91868112%	74.05594008%	36.22293786%
Feb 30 2014	112.83113185%	-38.39766828%	74.43346337%	36.31942892%
Mar 30 2014	110.69818128%	-35.87665545%	74.82152583%	36.41676838%
Apr 30 2014	111.08516173%	-38.18969968%	72.89546205%	36.51496371%
May 30 2014	111.46263518%	-38.18969968%	73.27293550%	36.61296770%
Jun 30 2014	111.85028599%	-38.18969968%	73.66058631%	36.71183339%
Jul 30 2014	112.21718216%	-40.48781461%	71.72956755%	36.81051363%
Aug 30 2014	112.59388653%	-40.48781461%	72.10627192%	36.91006152%
Sep 30 2014	112.97146618%	-40.48781461%	72.48385157%	37.01048471%
Oct 30 2014	113.32868001%	-42.75101872%	70.57766129%	37.11073613%
Nov 30 2014	113.69534072%	-42.75101872%	70.94432200%	37.21188902%
Dec 30 2014	114.05432525%	-42.75101872%	71.30330653%	37.31389113%
Jan 30 2015	111.89019344%	-42.58105293%	69.32914051%	37.30345984%
Feb 30 2015	109.71038903%	-40.04004009%	69.67034894%	37.40482951%
Mar 30 2015	107.53975137%	-37.51902726%	70.02072411%	37.50668873%
Apr 30 2015	107.88253371%	-40.10680464%	67.77592907%	37.35326749%
May 30 2015	108.21778821%	-40.10680464%	68.11118357%	37.45294932%
Jun 30 2015	108.56177159%	-40.10680464%	68.45516695%	37.55350782%
Jul 30 2015	108.88198009%	-42.66568626%	66.21629383%	37.40407898%
Aug 30 2015	109.21047245%	-42.66568626%	66.54478619%	37.50231432%
Sep 30 2015	109.53982856%	-42.66568626%	66.87414230%	37.60141340%
Oct 30 2015	109.84589800%	-45.18033195%	64.66568605%	37.45594551%
Nov 30 2015	110.15981426%	-45.18033195%	64.97948231%	37.55277281%
Dec 30 2015	110.46757900%	-45.18033195%	65.28724705%	37.65045147%
Jan 30 2016	108.24511260%	-45.12260854%	63.12250406%	37.50889974%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Feb 30 2016	106.01690010%	-42.60159570%	63.41530440%	37.80435729%
Mar 30 2016	103.78952694%	-40.08058287%	63.70894407%	37.70065415%
Apr 30 2016	104.07466766%	-42.43455212%	61.84011554%	37.56193557%
May 30 2016	104.35446905%	-42.43455212%	61.91991693%	37.85659974%
Jun 30 2016	104.64127403%	-42.43455212%	62.20672191%	37.75209628%
Jul 30 2016	104.90728809%	-44.75411157%	60.15317652%	37.61618528%
Aug 30 2016	105.17988497%	-44.75411157%	60.42577340%	37.71008813%
Sep 30 2016	105.45330748%	-44.75411157%	60.69919591%	37.80481262%
Oct 30 2016	105.70638912%	-47.03273140%	58.67365772%	37.67168399%
Nov 30 2016	105.96564034%	-47.03273140%	58.93290894%	37.76485161%
Dec 30 2016	106.22035322%	-47.03273140%	59.18762182%	37.85883842%
Jan 30 2017	103.94224762%	-47.01225174%	56.92999588%	37.72848792%
Feb 30 2017	101.65518995%	-44.49123890%	57.16395105%	37.82093243%
Mar 30 2017	99.37382429%	-41.97022607%	57.40359822%	37.91420995%
Apr 30 2017	99.60780553%	-43.69166335%	55.91594218%	37.78546719%
May 30 2017	99.83818770%	-43.69166335%	56.14650435%	37.87782414%
Jun 30 2017	100.07414876%	-43.69166335%	56.38248541%	37.97099316%
Jul 30 2017	100.29565374%	-45.39665794%	54.89899580%	37.84390848%
Aug 30 2017	100.52229762%	-45.39665794%	55.12563968%	37.93617689%
Sep 30 2017	100.74975278%	-45.39665794%	55.35309484%	38.02925658%
Oct 30 2017	100.98302749%	-47.07491059%	53.88811690%	37.90381039%
Nov 30 2017	101.18116836%	-47.07491059%	54.10625777%	37.99601238%
Dec 30 2017	101.39605739%	-47.07491059%	54.32114680%	38.08902507%
Jan 30 2018	99.08390152%	-46.20137219%	52.88252933%	37.96521325%
Feb 30 2018	98.76496810%	-43.68035935%	53.08460875%	38.05737116%
Mar 30 2018	94.45063539%	-41.15934652%	53.29128887%	38.15033938%
Apr 30 2018	94.65044016%	-42.77708005%	51.87338011%	38.02711700%
May 30 2018	94.84864825%	-42.77708005%	52.07158820%	38.11977762%
Jun 30 2018	95.05118932%	-42.77708005%	52.27412927%	38.21325298%
Jul 30 2018	95.24093320%	-44.37826798%	50.86266522%	38.09070118%
Aug 30 2018	95.43473527%	-44.37826798%	51.05646729%	38.18387412%
Sep 30 2018	95.62935657%	-44.37826798%	51.25108859%	38.27786629%
Oct 30 2018	95.81145926%	-45.95430601%	49.85715325%	38.15597003%
Nov 30 2018	95.99735259%	-45.95430601%	50.04304658%	38.24987082%
Dec 30 2018	96.18109584%	-45.95430601%	50.22678983%	38.34419547%
Jan 30 2019	93.83726209%	-44.98118940%	48.85607269%	38.2296849%
Feb 30 2019	91.48884615%	-42.46017656%	49.02866959%	38.31721304%
Mar 30 2019	89.14396087%	-39.93918373%	49.20479694%	38.41228624%
Apr 30 2019	89.31213454%	-41.45946994%	47.85266460%	38.29081337%
May 30 2019	89.48039095%	-41.45946994%	48.02092101%	38.38598006%
Jun 30 2019	89.65191554%	-41.45946994%	48.19244560%	38.48218527%
Jul 30 2019	89.81228884%	-42.96324715%	46.84904169%	38.36020095%
Aug 30 2019	89.97566084%	-42.96324715%	47.01241349%	38.45688995%
Sep 30 2019	90.13988083%	-42.96324715%	47.17683368%	38.55402734%
Oct 30 2019	90.29321127%	-44.44343098%	45.84978029%	38.43172037%
Nov 30 2019	90.44927792%	-44.44343098%	46.00584694%	38.52934081%
Dec 30 2019	90.60431755%	-44.44343098%	46.16088657%	38.62781959%
Jan 30 2020	88.23121511%	-43.37710098%	44.85411413%	38.50522181%
Feb 30 2020	85.85736024%	-40.85808814%	45.00127210%	38.80398337%
Mar 30 2020	83.48437375%	-38.33507531%	45.14929844%	38.70381330%
Apr 30 2020	83.62329987%	-39.78591801%	43.83738186%	38.57954252%
May 30 2020	83.76404272%	-39.76591801%	43.99812471%	38.68005339%
Jun 30 2020	83.90701039%	-39.78591801%	44.14109238%	38.78144801%
Jul 30 2020	84.04043770%	-41.17862608%	42.86181162%	38.85609417%
Aug 30 2020	84.17582515%	-41.17862608%	42.99719907%	38.75834516%
Sep 30 2020	84.31211185%	-41.17862608%	43.13348557%	38.88149520%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

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STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Oct 30 2020	84.439102339%	-42.56931545%	41.86978694%	38.73485032%
Nov 30 2020	84.56779632%	-42.56931545%	41.99848087%	38.83884436%
Dec 30 2020	84.69660785%	-42.56931545%	42.12729240%	38.94375279%
Jan 30 2021	82.29667747%	-41.41613000%	40.88054747%	38.81586705%
Feb 30 2021	79.89661947%	-38.89511716%	41.00150231%	38.92160784%
Mar 30 2021	77.49801584%	-36.37410433%	41.12391151%	39.02827836%
Apr 30 2021	77.61041499%	-37.68016111%	39.93025388%	38.89791367%
May 30 2021	77.72640407%	-37.68016111%	40.04624296%	39.00603341%
Jun 30 2021	77.84360612%	-37.68016111%	40.16344501%	39.11510381%
Jul 30 2021	77.95312352%	-38.97061618%	38.98250734%	38.98250734%
Aug 30 2021	78.06360386%	-38.97061618%	39.09298768%	39.09298768%
Sep 30 2021	78.17505582%	-38.97061618%	39.20443944%	39.20443944%
Oct 30 2021	78.28691018%	-39.21730441%	39.06960577%	39.06960577%
Nov 30 2021	78.39974823%	-39.21730441%	39.18244382%	39.18244382%
Dec 30 2021	78.51357843%	-39.21730441%	39.29627402%	39.29627402%
Jan 30 2022	76.08570198%	-38.42805379%	37.65964819%	37.65964819%
Feb 30 2022	73.65864444%	-35.90504095%	37.75360349%	37.75360349%
Mar 30 2022	71.23241301%	-33.38402812%	37.84838489%	37.84838489%
Apr 30 2022	71.31808433%	-34.08235214%	37.23573219%	37.23573219%
May 30 2022	71.41083083%	-34.08235214%	37.32847869%	37.32847869%
Jun 30 2022	71.50439282%	-34.08235214%	37.42204068%	37.42204068%
Jul 30 2022	71.59515591%	-34.78067616%	36.81447975%	36.81447975%
Aug 30 2022	71.68671705%	-34.78067616%	36.90604089%	36.90604089%
Sep 30 2022	71.77908325%	-34.78067616%	36.99840709%	36.99840709%
Oct 30 2022	71.86864003%	-35.47900018%	36.38963985%	36.38963985%
Nov 30 2022	71.95898428%	-35.47900018%	36.47998408%	36.47998408%
Dec 30 2022	72.05012285%	-35.47900018%	36.57112267%	36.57112267%
Jan 30 2023	69.81742840%	-33.65631137%	35.96111703%	35.96111703%
Feb 30 2023	67.18551049%	-31.13529853%	36.05021196%	36.05021196%
Mar 30 2023	64.75437597%	-28.81428570%	36.14009027%	36.14009027%
Apr 30 2023	64.83178659%	-29.54538440%	35.28640219%	35.28640219%
May 30 2023	64.91958013%	-29.54538440%	35.37419573%	35.37419573%
Jun 30 2023	65.00814560%	-29.54538440%	35.46276120%	35.46276120%
Jul 30 2023	65.09393411%	-30.47648310%	34.81745101%	34.81745101%
Aug 30 2023	65.18047692%	-30.47648310%	34.70399382%	34.70399382%
Sep 30 2023	65.26778068%	-30.47648310%	34.79129758%	34.79129758%
Oct 30 2023	65.35229638%	-31.40758180%	33.94471458%	33.94471458%
Nov 30 2023	65.43755519%	-31.40758180%	34.02997339%	34.02997339%
Dec 30 2023	65.52358365%	-31.40758180%	34.11598185%	34.11598185%
Jan 30 2024	63.08575984%	-29.81768787%	33.28809217%	33.28809217%
Feb 30 2024	60.64888784%	-27.29665483%	33.35203281%	33.35203281%
Mar 30 2024	58.21235351%	-24.77584200%	33.43671151%	33.43671151%
Apr 30 2024	58.28783330%	-25.47396602%	32.81388728%	32.81388728%
May 30 2024	58.37402330%	-25.47396602%	32.90005728%	32.90005728%
Jun 30 2024	58.46097114%	-25.47396602%	32.98700512%	32.98700512%
Jul 30 2024	58.54878657%	-26.17229004%	32.37649653%	32.37649653%
Aug 30 2024	58.63737413%	-26.17229004%	32.46508409%	32.46508409%
Sep 30 2024	58.72674061%	-26.17229004%	32.55445057%	32.55445057%
Oct 30 2024	58.81699594%	-26.87061406%	31.94838188%	31.94838188%
Nov 30 2024	58.90804485%	-26.87061406%	32.03743079%	32.03743079%
Dec 30 2024	58.99989432%	-26.87061406%	32.12928026%	32.12928026%
Jan 30 2025	58.57164154%	-25.04792514%	31.52371640%	31.52371640%
Feb 30 2025	54.14420438%	-22.52891219%	31.81729217%	31.81729217%
Mar 30 2025	51.71758996%	-20.00589925%	31.71169071%	31.71169071%
Apr 30 2025	51.79958057%	-20.93899795%	30.86256262%	30.86256262%
May 30 2025	51.88268753%	-20.93899795%	30.95568958%	30.95568958%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

ML

STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Jun 30 2025	51.98663332%	-20.93699795%	31.04963537%	31.04963537%
Jul 30 2025	52.07858282%	-21.86809665%	30.21048617%	30.21048617%
Aug 30 2025	52.17134079%	-21.86809665%	30.30324414%	30.30324414%
Sep 30 2025	52.26491434%	-21.86809665%	30.39681769%	30.39681769%
Oct 30 2025	52.35648833%	-22.79919535%	29.55729298%	29.55729298%
Nov 30 2025	52.44886749%	-22.79919535%	29.64967214%	29.64967214%
Dec 30 2025	52.54205891%	-22.79919535%	29.74286356%	29.74286356%
Jan 30 2026	50.11224449%	-21.20929115%	28.90295334%	28.90295334%
Feb 30 2026	47.68323188%	-18.68828826%	28.99494362%	28.99494362%
Mar 30 2026	45.25502808%	-16.16728536%	29.08774272%	29.08774272%
Apr 30 2026	45.33869967%	-16.86580938%	28.47309029%	28.47309029%
May 30 2026	45.43393609%	-16.86560938%	28.56832871%	28.56832871%
Jun 30 2026	45.53000988%	-16.86560938%	28.66440050%	28.66440050%
Jul 30 2026	45.62781409%	-17.56393340%	28.06388069%	28.06388069%
Aug 30 2026	45.72647825%	-17.56393340%	28.16254485%	28.16254485%
Sep 30 2026	45.82600993%	-17.56393340%	28.26207653%	28.26207653%
Oct 30 2026	45.92730243%	-18.26225742%	27.66504501%	27.66504501%
Nov 30 2026	46.03377577%	-18.26225742%	27.77151835%	27.77151835%
Dec 30 2026	46.14655792%	-18.26225742%	27.88430050%	27.88430050%
Jan 30 2027	43.73833248%	-16.43868417%	27.29964831%	27.29964831%
Feb 30 2027	41.33103434%	-13.91678689%	27.41424745%	27.41424745%
Mar 30 2027	38.92467109%	-11.39488962%	27.52978147%	27.52978147%
Apr 30 2027	39.02948198%	-12.32598832%	26.70347364%	26.70347364%
May 30 2027	39.14419789%	-12.32598832%	26.81820957%	26.81820957%
Jun 30 2027	39.25988982%	-12.32598832%	26.93388150%	26.93388150%
Jul 30 2027	39.37388994%	-13.25708702%	26.11680292%	26.11680292%
Aug 30 2027	39.48884020%	-13.25708702%	26.23175318%	26.23175318%
Sep 30 2027	39.60472820%	-13.25708702%	26.34764118%	26.34764118%
Oct 30 2027	39.71896816%	-14.18818572%	25.53078044%	25.53078044%
Nov 30 2027	39.83413604%	-14.18818572%	25.64595032%	25.64595032%
Dec 30 2027	39.95024545%	-14.18818572%	25.76205973%	25.76205973%
Jan 30 2028	37.82240907%	-12.87898687%	24.94542220%	24.94542220%
Feb 30 2028	35.29550642%	-10.23468931%	25.06081711%	25.06081711%
Mar 30 2028	32.96954515%	-7.79239176%	25.17715339%	25.17715339%
Apr 30 2028	33.07806623%	-8.49071578%	24.58735045%	24.58735045%
May 30 2028	33.19656312%	-8.49071578%	24.70584734%	24.70584734%
Jun 30 2028	33.31602668%	-8.49071578%	24.82531090%	24.82531090%
Jul 30 2028	33.43679107%	-9.18903980%	24.24775127%	24.24775127%
Aug 30 2028	33.55854062%	-9.18903980%	24.36950082%	24.36950082%
Sep 30 2028	33.68128338%	-9.18903980%	24.49224358%	24.49224358%
Oct 30 2028	33.80535373%	-9.88736382%	23.91798991%	23.91798991%
Nov 30 2028	33.93043621%	-9.88736382%	24.04307239%	24.04307239%
Dec 30 2028	34.05653908%	-9.88736382%	24.16917526%	24.16917526%
Jan 30 2029	32.12134789%	-8.52303878%	23.59830911%	23.59830911%
Feb 30 2029	30.18719647%	-6.46038973%	23.72680674%	23.72680674%
Mar 30 2029	28.25409330%	-4.39774067%	23.85635263%	23.85635263%
Apr 30 2029	28.37593176%	-5.09606469%	23.27988707%	23.27988707%
May 30 2029	28.50661827%	-5.09606469%	23.41055158%	23.41055158%
Jun 30 2029	28.63836687%	-5.09606469%	23.54230218%	23.54230218%
Jul 30 2029	28.77028013%	-5.79438871%	22.97589142%	22.97589142%
Aug 30 2029	28.90326952%	-5.79438871%	23.10888081%	23.10888081%
Sep 30 2029	29.03734380%	-5.79438871%	23.24295509%	23.24295509%
Oct 30 2029	29.17159970%	-6.49271273%	22.67888697%	22.67888697%
Nov 30 2029	29.30695084%	-6.49271273%	22.81423811%	22.81423811%
Dec 30 2029	29.44340813%	-6.49271273%	22.95069340%	22.95069340%
Jan 30 2030	27.51781091%	-5.12858519%	22.38902572%	22.38902572%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

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STIPULATED LOSS VALUE/EQUITY PORTION OF STIPULATED LOSS VALUE<sup>1</sup>

(1)	(2)	(3)	(4)	(5)
			(2) + (3) = (4)	
Date	Gross Termination Value ( Prior to Stipulated Loss Value Adjustment )	Stipulated Loss Value Adjustment	Stipulated Loss Value	Equity Portion of Stipulated Loss Value
Feb 30 2030	25.59293051%	-3.06613363%	22.52679688%	22.52679688%
Mar 30 2030	23.66937401%	-1.00368207%	22.66569194%	22.66569194%
Apr 30 2030	23.80063790%	-1.70200609%	22.09863181%	22.09863181%
May 30 2030	23.94114724%	-1.70200609%	22.23914115%	22.23914115%
Jun 30 2030	24.08280282%	-1.70200609%	22.38079673%	22.38079673%
Jul 30 2030	24.22502438%	-2.40033011%	21.82469427%	21.82469427%
Aug 30 2030	24.36840615%	-2.40033011%	21.96807604%	21.96807604%
Sep 30 2030	24.51295759%	-2.40033011%	22.11262748%	22.11262748%
Oct 30 2030	24.65809864%	-3.09865413%	21.55944451%	21.55944451%
Nov 30 2030	24.80442371%	-3.09865413%	21.70576958%	21.70576958%
Dec 30 2030	24.95194246%	-3.09865413%	21.85328833%	21.85328833%
Jan 30 2031	23.02004631%	-1.71694943%	21.30309688%	21.30309688%
Feb 30 2031	21.08935859%	0.36307929%	21.45243788%	21.45243788%
Mar 30 2031	19.15988915%	2.44310801%	21.60299716%	21.60299716%
Apr 30 2031	19.30291243%	1.74478399%	21.04769642%	21.04769642%
May 30 2031	19.45562489%	1.74478399%	21.20040888%	21.20040888%
Jun 30 2031	19.60958315%	1.74478399%	21.35436714%	21.35436714%
Jul 30 2031	19.76455557%	1.04645997%	20.81101554%	20.81101554%
Aug 30 2031	19.92079221%	1.04645997%	20.96725218%	20.96725218%
Sep 30 2031	20.07830339%	1.04645997%	21.12476336%	21.12476336%
Oct 30 2031	20.23685772%	0.34813595%	20.58499367%	20.58499367%
Nov 30 2031	20.39670550%	0.34813595%	20.74484145%	20.74484145%
Dec 30 2031	20.55785727%	0.34813595%	20.90599322%	20.90599322%
Jan 30 2032	20.20442017%	0.16547365%	20.36989382%	20.36989382%
Feb 30 2032	19.85230646%	0.68113537%	20.53344183%	20.53344183%
Mar 1 2032	19.99999993%	0.69832409%	20.69832402%	20.69832402%

<sup>1</sup> The amount of Stipulated Loss Value and/or Equity Stipulated Loss Value shall be calculated by multiplying the Lessor's Cost by the applicable percentage set forth opposite the applicable date on this Schedule 4.

