AMENDED AND RESTATED

LIMITED PARTNERSHIP AGREEMENT

OF

GRIDLIANCE HOLDCO, LP
a Delaware limited partnership

Dated as of March 31, 2015

THE PARTNERSHIP INTERESTS REFERENCED IN THIS AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES AND THEIR OFFER AND SALE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. THE PARTNERSHIP INTERESTS WHICH ARE REFERENCED HEREIN MAY NOT BE OFFERED, SOLD, TRANSFERRED, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF EXCEPT IF THE OFFER OR SALE HAS BEEN REGISTERED AND/OR QUALIFIED UNDER THE SECURITIES ACT AND ALL OTHER APPLICABLE SECURITIES LAWS OR AN EXEMPTION FROM SUCH REGISTRATION AND/OR QUALIFICATION IS AVAILABLE. THERE IS CURRENTLY NO TRADING MARKET FOR THE PARTNERSHIP INTERESTS, AND IT IS NOT ANTICIPATED THAT ONE WILL DEVELOP. THE PARTNERSHIP INTERESTS REFERENCED IN THIS AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT ARE SUBJECT TO CERTAIN RESTRICTIONS ON TRANSFER, VOTING, VESTING, REPURCHASE, OFFSET RIGHTS AND FORFEITURE SET FORTH HEREIN AND/OR IN A SEPARATE AGREEMENT WITH THE INITIAL HOLDER OF SUCH PARTNERSHIP INTERESTS. NO SALE, TRANSFER, ASSIGNMENT, PLEDGE OR OTHER DISPOSITION BY A PARTNER OF ITS PARTNERSHIP INTERESTS MAY BE MADE EXCEPT IN ACCORDANCE WITH THE TERMS SET FORTH HEREIN AND/OR IN ANY SEPARATE AGREEMENT GOVERNING SUCH PARTNERSHIP INTERESTS. . THEREFORE, PARTNERS MAY NOT BE ABLE TO READILY LIQUIDATE THEIR INVESTMENTS.

TABLE OF CONTENTS

Page

Attachments

AMENDED AND RESTATED

LIMITED PARTNERSHIP AGREEMENT

OF

GRIDLIANCE HOLDCO, LP
a Delaware limited partnership

This Amended and Restated Limited Partnership Agreement of GridLiance Holdco, LP (formerly known as Blackstone Transmission Holdco, LP, the "*Partnership*"), dated as of March 31, 2015 (the "*Effective Date*"), is (a) adopted by the Partners (as defined below) and (b) executed and agreed to, for good and valuable consideration, by the Partners.

RECITALS

WHEREAS, the Partnership was formed as a limited partnership pursuant to the Act (as defined below) by filing a Certificate of Limited Partnership with the Secretary of State of Delaware on August 11, 2014 (the "*Formation Date*");

WHEREAS, the initial partners of the Partnership were GridLiance GP, LLC (formerly known as Blackstone Transmission GP, LLC, a Delaware limited liability company, the "*General Partner*") and Blackstone Transmission Limited Partner, LLC, a Delaware limited liability company (the "*Initial Limited Partner*", and collectively with any Affiliated investment funds thereof holding Units as set forth on Exhibit A (other than the Partnership and the General Partner), "*Blackstone*");

WHEREAS the General Partner and the Initial Limited Partner desire to amend and restate the Limited Partnership Agreement of the Partnership as set forth herein;

WHEREAS, the Parties hereto wish to enter into this Agreement to, among other things, (a) admit as Partners, the Partners specified on Exhibit A, (b) provide for the management of the Partnership and (c) set forth their respective rights and obligations;

WHEREAS, the Capital Contributions contemplated hereby shall be used to fund the development of and operation of transmission projects in the United States, through a series of affiliated independent transmission companies subject to regulation by the FERC and/or the PUCT, including through co-development arrangements with non-profit utilities (the "*Partnership Business*");

WHEREAS, contemporaneous with the execution of this Agreement, the Partnership has acquired all of the limited liability company interests of GridLiance Partners LLC fka Grid Capital Partners LLC, a Michigan limited liability company ("*GridLiance Partners*"), pursuant to that certain Contribution Agreement (the "*Contribution Agreement*"), entered into concurrently with the execution and delivery of this Agreement; and

WHEREAS, contemporaneously with the execution of this Agreement and in order to provide for certain services to the Partnership, the Partnership and Blackstone Management Partners L.L.C. (the "*Blackstone Advisor*") have entered into the Advisory Agreement (the "*Advisory Agreement*"), pursuant to which the Blackstone Advisor will provide advisory services to the Partnership.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants and agreements contained herein and other good and valuable consideration (the receipt and sufficiency of which are hereby confirmed and acknowledged), the Parties agree as follows:

ARTICLE I

DEFINITIONS

1.1. **Specific Definitions**. As used in this Agreement, the following terms have the following meanings:

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"*Accredited Investor*" has the meaning set forth in Rule 501(a) of Regulation D, promulgated under the Securities Act.

"*Act*" means the Delaware Revised Uniform Limited Partnership Act and any successor statute, as amended from time to time.

"*Advisory Agreement*" has the meaning set forth in the Recitals.

"*Affiliate*" means, when used with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with, such Person in question; *provided*, that, notwithstanding the foregoing, Blackstone and its Affiliates (other than the Partnership) shall not be considered Affiliates of the General Partner, the Partnership or its Subsidiaries solely by virtue of their ownership or Control of the Partnership.

"*Aggregate Management Vested Percentage*" **Highly Confidential Information Removed **

"*Agreed Value*" of any Contributed Property means the Fair Market Value of such property at the time of contribution as determined by the General Partner.

"*Agreement*" means this Limited Partnership Agreement of GridLiance Holdco, LP (including any schedules, exhibits and annexes hereto), as amended, supplemented or otherwise modified from time to time.

"*Applicable Tax Rate*" means, with respect to the applicable calendar year, the rate that is determined in good faith by the General Partner to be the sum of the highest maximum marginal U.S. federal, state and local income Tax rates then applicable to an individual taxpayer resident of New York,

New York (taking into account the character of such Taxable income, any deductibility of state and local income Tax for federal income Tax purposes and the Medicare tax imposed by Section 1411 of the Code).

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"*Assignee*" means any Person that acquires an interest in any Partnership Interest but has not been admitted as a Partner in accordance with the terms of this Agreement.

"*Available Cash*" means, as of any date of determination with respect to a quarterly cash distribution to be made to the Partners the following, without duplication:

(a) the cash, cash equivalents and liquid assets of the Partnership from any and all sources (other than Capital Contributions) as of the end of the quarter preceding the quarter in which the distribution is to be made, less

(b) as of the end of the quarter preceding the quarter in which the distribution is to be made, the costs and expenses paid by the Partnership and amounts reserved for payment of costs, including capital costs and operating costs and expenses (including costs and administrative expenses, including the payment of any transaction fee or any monitoring fee payable in respect of such quarter), production taxes and other applicable taxes and similar amounts, debt service, or other reasonable reserves determined in good faith by the General Partner.

"*Bad Leaver*" has the meaning set forth in Section 3.7(a).

"*Bankrupt Partner*" means any Partner:

(a) that (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceeding; (iv) files a petition or answer in a court of competent jurisdiction seeking for such Partner a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any applicable Law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Partner in a proceeding of the type described in subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents, or acquiesces to the appointment of a trustee, receiver, or liquidator of such Partner or of all or any substantial part of such Partner's assets or properties; or

(b) against which a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and ninety (90) days have expired without dismissal thereof or with respect to which, without such Partner's Consent or acquiescence, a trustee, receiver, or liquidator of such Partner or of all or any substantial part of such Partner's properties has been appointed and sixty (60) days have expired without such appointments having been vacated or stayed, or sixty (60) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

"*Award Agreement*" means any agreement entered into by a Management Partner (or natural person that after the acquisition contemplated thereby will become a Management Partner) and the Partnership (and approved by the General Partner) in connection with the award to such Person of Management Units.

"*Blackstone*" has the meaning set forth in the Recitals.

"*Blackstone Advisor*" has the meaning set forth in the Recitals.

"*Board*" means, if the General Partner is managed by a board of managers or directors, such board of managers or directors of the General Partner.

"*Book Value*" means, with respect to any Partnership property, the Partnership's adjusted basis for U.S. federal income Tax purposes, adjusted from time to time to reflect the adjustments required or permitted (in the case of permitted adjustments, to the extent the Partnership makes such permitted adjustments (as determined by the General Partner)) by Treasury Regulation Sections 1.704-1(b)(2)(iv)(d) and (g); *provided* that, in the case of permitted adjustments, the Board chooses to make such adjustments; *provided, further*, that the Book Value of any asset contributed to the Partnership shall be equal to the Fair Market Value at the time of contribution.

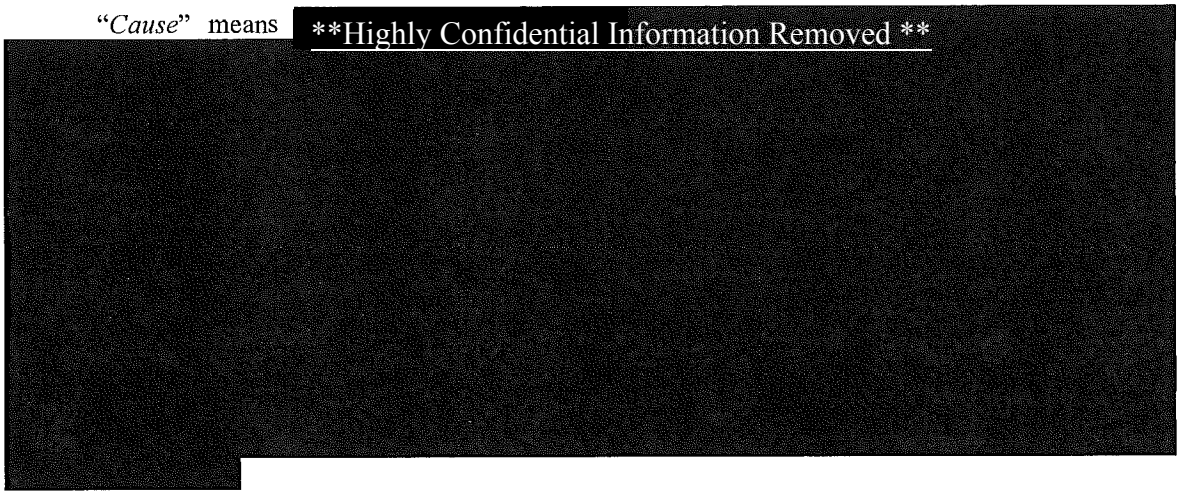
"*Business Day*" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized or required by applicable Law to be closed in New York, New York.

"*Call Amount*" has the meaning set forth in Section 4.1(b)(i).

"*Capital Account*" means the capital account maintained for each Partner pursuant to Section 4.2.

"*Capital Contribution*" means any cash, cash equivalents or the Agreed Value of Contributed Property that a Partner contributes to the Partnership.

"*Cause*" means **Highly Confidential Information Removed **



"*Certificate*" has the meaning set forth in Section 2.1.

"*Change of Control*" means the occurrence of any of the following: (i) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that one or more Third Parties (other than a Subsidiary of the Partnership) become the beneficial owner, directly or indirectly, of more than 50% of the Class A Units; (ii) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the Partnership's assets and the assets of its Subsidiaries, taken as a whole, to one or more Third Parties; *provided, however*, that none of the circumstances in this clause (ii) shall be a Change of Control if the Persons that beneficially own the Class A Units immediately prior to the

transaction own, directly or indirectly, equity interests with a majority of the total voting power of all of the outstanding equity interests of the transferee Person immediately after the transaction; or (iii) the Partnership consolidates with, or merges with or into, any Third Party or any such Third Party consolidates with, or merges with or into, the Partnership, in either case, pursuant to a transaction in which any of the Partnership's outstanding equity interests or the equity interests of such Third Party are converted into or exchanged for cash, securities or other property, other than pursuant to a transaction in which the Partnership's Partnership Interests outstanding immediately prior to the transaction constitute, or are converted into or exchanged for, a majority of the equity securities of the surviving Person immediately after giving effect to such transaction; *provided*, that for the avoidance of doubt neither an IPO nor reorganization of an IPO Vehicle, the Partnership or any of its Subsidiaries shall constitute a Change of Control.

"*Chief Executive Officer*" means the Chief Executive Officer of the General Partner as appointed from time to time pursuant to the GP Agreement.

"*Class A Partner*" means all Partners holding Class A Units, including upon any Transfer of any Class A Units permitted by this Agreement. If at any time any other new Class A Partner is admitted to the Partnership so that more than one Partner holds a Class A Units, then the term "*Class A Partner*" is intended to include and shall be deemed to include all such Partners holding Class A Units whether or not references to the term "*Class A Partner*" herein are singular or plural, unless otherwise stated herein.

"*Class A Unit*" means a Partnership Interest designated as a Class A Unit.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time.

"*Confidential Information*" has the meaning set forth in Section 13.11(a).

"*Consent*" means the affirmative consent of the indicated party (including the Board or any committee thereof) to the action requested, whether by an affirmative vote of the required number of Managers at a duly called and convened meeting of the Board where a quorum is present or the execution of a written consent by the required number of Managers, in either case in accordance with the terms hereof and any applicable requirements of the Act.

"*Consolidated*" refers to the consolidation of any Person, in accordance with GAAP, with its properly consolidated Subsidiaries. References herein to a Person's Consolidated financial statements, financial position, financial condition, liabilities, etc. refer to the consolidated financial statements, financial position, financial condition, liabilities, etc. of such Person and its properly consolidated Subsidiaries.

"*Control*" (including its derivatives and similar terms) means possessing, directly or indirectly, the power to direct or cause the direction of the management and policies of any such relevant Person by ownership of voting interest, by contract or otherwise.

"*Contributed Property*" means each property or other asset, in such form as may be permitted by the Act, but excluding cash, contributed to the Partnership.

"*Contribution Agreement*" has the meaning set forth in the Recitals.

"*CWIP*" means construction work in progress as required by the FERC for purposes of determination of rates.

"*Dissolution Event*" has the meaning set forth in Section 10.1.

"*Distributions*" means any distributions by the Partnership to the Partners of cash, property, or other assets.

"*Drag-Along Transaction*" has the meaning set forth in Section 3.5(a).

"*Effective Date*" has the meaning assigned to such term in the Preamble.

"*Employer*" has the meaning set forth in the Management Equity Plan.

"*Employment Agreement*" means any employment agreement, retention agreement, consulting agreement, side letter **Highly Confidential Information Removed ** confidentiality agreement, noncompete agreement, nonsolicit agreement, management agreement or any similar agreement to which the Partnership and/or any of its Subsidiaries is a party, each as amended, modified and/or waived from time to time.

"*Estimated Tax Amount*" has the meaning set forth in Section 5.3(b)(iii).

"*Exercising Partner*" has the meaning set forth in Section 3.6(a).

"*Exit Event*" means any Change of Control of the Partnership or any of its Subsidiaries, IPO or other transaction or series of related transactions pursuant to which the Units or the assets of the Partnership and its subsidiaries will be Transferred to a Third Party.

"*Fair Market Value*" **Highly Confidential Information Removed **

"*FERC*" means the Federal Energy Regulatory Commission.

"*Fiscal Year*" means the fiscal year of the Partnership, and its taxable year for federal income tax purposes, each of which shall be the calendar year unless otherwise established by the General Partner.

"*Fixed Price*" has the meaning set forth in Section 3.1(a).

"*Formation Date*" has the meaning set forth in the Recitals.

"*G&A Expenses*" means general and administrative expenses of the Partnership other than any out-of-pocket costs and expenses payable (by reimbursement or otherwise) to the Blackstone Advisor and to Third Parties in connection with holding, developing, negotiating, structuring, acquiring and disposing of investments of the Partnership, including any financing, legal, travel, accounting, advisory, consulting and engineering fees and expenses, expenses and compensation of management consultants and executive search firms and fees and expenses of other professional and technical services in connection therewith, including any such costs and expenses incurred in connection with a proposed investment that is not ultimately made.

"*GAAP*" means those generally accepted accounting principles and practices that are recognized as such by the Financial Accounting Standards Board (or any generally recognized successor) and that, in the case of the Partnership and its Consolidated Subsidiaries, are applied for all periods after the date hereof in a consistent manner. If any change in any accounting principle or practice is required by the Financial Accounting Standards Board (or any such successor) in order for such principle or practice to continue as a generally accepted accounting principle or practice, all reports and financial statements required hereunder with respect to the Partnership or with respect to the Partnership and its Consolidated Subsidiaries may be prepared in accordance with such change.

"*General Partner*" means GridLiance GP, LLC, a Delaware limited liability company, or its successor, in its capacity as the general partner of the Partnership.

"*General Partner Interest*" means the Partnership Interest designated as a General Partner Interest.

"*Good Leaver*" has the meaning set forth in Section 3.8(a).

"*Governmental Authority*" means any legislature, court, tribunal, arbitrator, authority, agency, department, commission, division, board, bureau, branch, official or other instrumentality of the U.S., or any domestic state, county, city, tribal or other political subdivision, governmental department or similar governing entity, and including any governmental, quasi-governmental, regulatory, administrative or non-governmental body exercising similar powers of authority.

"*GP Agreement*" means the limited liability company agreement of the General Partner, as such agreement may be amended from time to time pursuant to its terms.

"*GridLiance Partners*" has the meaning set forth in the Recitals.

"*Group*" means the General Partner, the Partnership and its Subsidiaries, and any successor thereto or any parent thereof (formed after the date of this Agreement) and its Subsidiaries. The words "*Group Company*" and "*member of the Group*" shall be construed accordingly.

"*Indemnitee*" has the meaning set forth in Section 7.1.

"*Investment Proceeds*" means all amounts previously distributed to, or available as of a particular point in time for distribution to, the Partners of the Partnership in respect of their Class A Units or Management Units, (i) pursuant to Section 5.3(a) or Article X, (ii) pursuant to Section 5.3(c) or Section 5.3(e) or (iii) as payment for the repurchase of Management Units by the Partnership pursuant to Section 3.7, in excess of the return of Unreturned Capital.

"*IPO*" means an initial public offering of the Partnership (or a successor, including a limited partnership), Subsidiary of the Partnership, or a parent entity (including a limited partnership) of the Partnership (or its successor).

"*IPO Vehicle*" has the meaning set forth in Section 3.8.

"*Laws*" means all federal, state and local statutes, laws (including common law), rules, regulations, codes, orders, ordinances, licenses, writs, injunctions, judgments, subpoenas, awards and decrees and other legally enforceable requirements enacted, adopted, issued or promulgated by any Governmental Authority.

"*Leaver*" means a Management Partner that ceases to be actively employed with the Partnership, Employer, the General Partner or the applicable Subsidiary of the Partnership or otherwise render services thereto.

"*Liabilities*" means, as to any Person, all liabilities and obligations of such Person, whether matured or unmatured, liquidated or unliquidated, primary or secondary, direct or indirect, absolute, fixed or contingent, and whether or not required to be considered pursuant to GAAP.

"*Lien*" means, with respect to any property or assets, any right or interest therein of a creditor to secure Liabilities owed to it or any other arrangement with such creditor that provides for the payment of such Liabilities out of such property or assets or that allows such creditor to have such Liabilities satisfied out of such property or assets prior to the general creditors of any owner thereof, including any lien, mortgage, Security Interest, pledge, deposit, production payment, rights of a vendor under any title retention or conditional sale agreement or lease substantially equivalent thereto, tax lien, mechanic's or materialman's lien, or any other charge or encumbrance for security purposes, whether arising by Law or agreement or otherwise, but excluding any right of offset that arises without agreement in the ordinary course of business. "*Lien*" also means any filed financing statement, any registration of a pledge (such as with a lender of uncertificated securities), or any other arrangement or action that would serve to perfect a Lien described in the preceding sentence, regardless of whether such financing statement is filed, such registration is made, or such arrangement or action is undertaken before or after such Lien exists.

"*Limited Partners*" means the Management Partners and the Class A Partners, collectively.

"*Limited Partnership Interests*" means the partnership interest of a Limited Partner in the Partnership represented by the Management Units, the Class A Units and any other equity security of the Partnership authorized for issuance to the Limited Partners.

"*Liquidator*" has the meaning set forth in Section 10.2.

"*Liquidity Event*" has the meaning set forth in the Management Equity Plan.

"*Losses*" means items of Partnership loss and deduction determined according to Article IV.

"*Majority Partners*" means the Partners holding a majority of the Percentage Interests of the Class A Units.

"*Management Equity Plan*" means the plan set forth on Exhibit B and referred to in Section 6.7.

"*Management Partner*" means any Partner who is or was (or which has any stockholders, partners, trust grantors, beneficiaries, members or other owners who is or was) rendering services to the Partnership or any of its Subsidiaries (including through the Employer) as an officer, director, manager, employee, advisor, independent contractor, consultant or otherwise.

"*Management Unit*" means a Partnership Interest designated as a Management Unit representing a fractional part of the interest of a Partner in the profits, losses and distributions of the Partnership and having the rights and obligations specified with respect to a Management Unit in this Agreement. The Management Units are intended to be "profits interests" under IRS Revenue Procedure 93-27, IRS Revenue Procedure 2001-43 and IRS Notice 2005-43, and the provisions of this Agreement shall be interpreted and applied consistently therewith.

"*Manager*" means any member of the General Partner or any manager on the Board of the General Partner.

"*Mandatory Call Notice*" has the meaning set forth in Section 4.1(b)(i).

"*Monitoring Fee*" has the meaning set forth in the Advisory Agreement.

"*New Transmission*" **Highly Confidential Information Removed **

"*Notice*" has the meaning set forth in Section 8.5(a).

"*Original Cost*" means an amount equal to the cash contribution made by a Management Partner to acquire a particular Unit.

"*Other Business*" has the meaning set forth in Section 2.7(b).

"*Other Indemnification Agreement*" means one or more certificate or articles of incorporation, by-laws, limited partnership agreement, limited liability company operating agreement, limited partnership agreement and any other organizational document, and insurance policies maintained by any Partner or Manager or Affiliate thereof providing for, among other things, indemnification of and advancement of expenses for any Indemnitee for, among other things, the same matters that are subject to indemnification and advancement of expenses under this Agreement.

"*Participation Interest*" means **Highly Confidential Information Removed **

"*Participation Threshold*" has the meaning set forth in Section 3.1(e).

"*Parties*" means the Partners and the Partnership.

"*Partner Affiliate*" has the meaning set forth in Section 13.17.

"*Partner Nonrecourse Debt Minimum Gain*" shall have the meaning set forth in Treasury Regulation Section 1.704-2(i)(2), and the amount of Partner Nonrecourse Debt Minimum Gain, as well as any net increase or decrease in Partner Nonrecourse Debt Minimum Gain, for a fiscal year or other period shall be determined in accordance with the rules of the Treasury Regulation Section 1.704-2(i).

"*Partner Nonrecourse Deductions*" has the meaning set forth in Treasury Regulation §1.704-2(i), and the amount of Partner Nonrecourse Deductions with respect to a Partner Nonrecourse Liability for a fiscal year or other period shall be determined in accordance with the rules of Treasury Regulation § 1.704-2(i)(2).

"*Partner Nonrecourse Liability*" has the meaning set forth in Treasury Regulation § 1.704-2(b)(4).

"*Partners*" means the Limited Partners and the General Partner.

"*Partnership*" has the meaning set forth in the preamble.

"*Partnership Business*" is defined in the recitals.

"*Partnership Interest*" means the partnership interest of a Partner in the Partnership (it being acknowledged that such partnership interest in the case of the Management Units shall at all times consist solely of the respective economic interests provided for in Section 3.1 of this Agreement and shall include no voting or other rights that would otherwise be possessed by a partner of a limited partnership under the Act or any other applicable Delaware law).

"*Partnership Minimum Gain*" means the partnership minimum gain determined pursuant to Treasury Regulation Section 1.704-2(d).

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"*Percentage Interest*" means, as of any date with respect to any Partner other than a Management Partner (in its capacity as such), a percentage equal to the aggregate number of Class A Units owned by such Partner as of such date divided by the aggregate number of all Class A Units issued and outstanding as of such date. No Management Partner (in its capacity as such) shall be entitled to a Percentage Interest.

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"*Permitted Transferee*" means (i) Blackstone and its Affiliates, (ii) an investment vehicle wholly-owned and controlled by the transferor and/or family members (in accordance with the following clause (iii)) or (iii) family members (within the meaning of Rule 701 of the Securities Act) through gifts, or domestic relations orders; as permitted by Rule 701 of the Securities Act; *provided*, that with respect to the foregoing clauses such Transferee is an Accredited Investor and the transferor remains liable for all obligations under this Agreement related to the Transferred Management Units or Class A Units, as applicable; *provided, further*, that in the case of any Transfer pursuant to clause (ii) or (iii) the transferor retains voting control and rights of notice with respect to such Transferred Management Units or Class A Units, as applicable. Notwithstanding anything set forth in this Agreement (including Section 3.3) to the contrary, if any Person acquires Management Units or Class A Units, as applicable, pursuant to clause (ii) or (iii) above by virtue of (x) such Person's qualification as a family member of the transferor or (y) such Person's qualification as an investment vehicle wholly-owned and controlled by the transferor, and such Person shall, at any time, cease to be a family member of the transferor or an investment vehicle wholly-

owned and controlled by the transferor, as applicable, then such Person shall be required to transfer such Person's Management Units or Class A Units, as applicable, back to the original transferor.

"*Person*" means any individual or entity, including any corporation, limited liability company, partnership (whether, general, limited or otherwise), joint venture, association, joint stock company, trust, unincorporated organization or Governmental Authority.

"*Proceeding*" has the meaning set forth in Section 7.1.

"*Profits*" means items of Partnership income and gain determined according to Article IV.

"*Proposed Sale*" has the meaning set forth in Section 3.4(a).

"*Proposed Transferee*" has the meaning set forth in Section 3.4(a)(i).

"*Pro Rata Share*" means with respect to any holder of Units, as of any date of determination, a fraction expressed as a percentage (x) the numerator of which is the number of Units (which for purposes of the Management Units shall be limited to Vested Management Units) held by such holder and (y) the denominator of which is the total number Units (which for purposes of the Management Units shall be limited to Vested Management Units) outstanding as of such date as set forth on Schedule A.

"*PUCT*" means the Public Utility Commission of Texas.

"*Quarterly Estimated Tax Amount*" has the meaning set forth in Section 5.3(b)(iii).

"*Rahill*" means Edward Rahill, the sole member of GridLiance Partners prior to the contribution of such entity to the Partnership pursuant to the Contribution Agreement entered into concurrently with the execution and delivery of this Agreement.

**Highly Confidential Information Removed **

"*Regulatory Allocations*" has the meaning set forth in Section 5.2(a)(viii).

"*Repurchase Right*" has the meaning set forth in Section 3.7(a).

"*Repurchase Right Units*" has the meaning set forth in Section 3.7(a).

"*Resignation for Good Reason*" means, **Highly Confidential Information Removed **

"*Securities Act*" means the Securities Act of 1933, as amended.

"*Security Interest*" means any security interest, lien, mortgage, deed of trust, encumbrance, hypothecation, pledge, purchase option or other similar adverse claim or obligation, whether created by operation of Law or otherwise, created by any Person in any of its property or rights.

"*Significant Holder*" means any Person (including, for purposes of this definition, such Person's Affiliates) who holds, as of the time of determination, more than 20% of the issued and outstanding Class A Units.

"*Specified Consent*" has the meaning set forth in the GP Agreement.

"*Subsidiary*" means, with respect to any relevant Person as of the date the determination is being made, any other Person that (a) is Controlled (directly or indirectly) by such Person and (b) the equity entitled to vote to elect the board of directors, board of managers or other governing authority of which is more than fifty percent (50%) owned (directly or indirectly) by the relevant Person.

"*Tag-Along Notice*" has the meaning set forth in Section 3.4(a).

"*Tag-Along Offer*" has the meaning set forth in Section 3.4(b).

"*Tag-Along Trigger*" means a Transfer **Highly Confidential Information Removed ** or more of the aggregate Class A Units held by Blackstone at any time (taking into account any prior Transfers of Class A Units).

"*Tax Advances*" has the meaning set forth in Section 5.4.

"*Tax Distribution*" has the meaning set forth in Section 5.3(b)(i).

"*Tax Amount*" has the meaning set forth in Section 5.3(b)(ii).

"*Tax Matters Partner*" has the meaning set forth in Section 8.3.

"*Third Party*" means any Person other than a Partner, its Affiliates and the Partnership.

"*Transaction Fee*" has the meaning set forth in the Advisory Agreement.

"*Transfer*" or "*Transferred*" means, with respect to a Partnership Interest, (a) a voluntary or involuntary sale, assignment, transfer, conveyance, exchange, bequest, devise, gift or any other alienation, whether direct or indirect, including any pledge or grant of a Security Interest, (in each case, with or without consideration and whether by operation of Law or otherwise, including, without limitation, by merger or consolidation) of any rights, interests or obligations with respect to all or any portion of such Partnership Interest, or (b) a grant or sufferance of a Security Interest on all or any portion of such Partnership Interest.

"*Transferee*" means a Person who receives all or part of a Partner's Partnership Interest through a Transfer.

"*Transmission Acquisition*" means **Highly Confidential Information Removed **

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"*Treasury Regulation*" means the Income Tax Regulations promulgated under the Code, as may be amended from time to time (including corresponding provisions of successor regulations).

"*Units*" means the Class A Units and the Management Units.

"*Unpaid Indemnity Amounts*" means any amount that the Partnership fails to indemnify or advance to an Indemnitee as required by Article VII of this Agreement.

"*Unreturned Capital*" means, with respect to each Class A Unit, as applicable, as of the time of determination, the aggregate Capital Contributions made or deemed to have been made in respect of such Class A Unit less the cumulative amount of all prior distributions made in respect of such Class A Unit pursuant to Section 5.3(a)(i).

"*Vested Management Units*" means any Management Units that have vested on or before the date of determination pursuant to the terms of the Management Equity Plan.

"*Voluntary Leaver*" has the meaning set forth in Section 3.7(a).

**Highly Confidential Information Removed **

1.2. **Other Terms**. Other terms may be defined elsewhere in the text of this Agreement and shall have the meaning so given.

1.3. **Construction**. Unless the context otherwise requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter, the singular shall include the plural, and the plural shall include the singular. All references to "Articles" and "Sections" refer to articles and sections of this Agreement, and all references to Exhibits are to exhibits attached hereto, each of which is incorporated herein for all purposes. Article and section titles or headings are for convenience only and neither limit nor amplify the provisions of the Agreement itself, and all references herein to articles, sections or subdivisions thereof shall refer to the corresponding article, section or subdivision thereof of this Agreement unless specific reference is made to such articles, sections or subdivisions of another document or instrument. Unless the context of this Agreement clearly requires otherwise, the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation," and the words "hereof," "herein," "hereunder" and similar terms in this Agreement shall refer to this Agreement as a whole and not any particular section or Article in which such words appear.

ARTICLE II

ORGANIZATION

2.1. **Formation**. The Partnership was organized as a Delaware limited partnership by the filing of a Certificate of Formation (as amended, supplemented or otherwise modified from time to time, the "*Certificate*") with the Secretary of State of the State of Delaware pursuant to the Act on the Formation Date. This Agreement is adopted and agreed to by the Partners to set forth their agreement with respect to the Partnership's business and the rights, duties and obligations of the Partners. The Partners hereby agree that during the term of the Partnership, the rights, powers and obligations of the Partners with respect to the Partnership will be determined in accordance with the terms and conditions of

this Agreement and, except where the Act provides that such rights, powers and obligations specified in the Act shall apply "unless otherwise provided in a limited partnership agreement" or words of similar effect and this Agreement addresses any such rights, powers and obligations (whether or not specifically over-riding the Act), the Act; provided, that, notwithstanding the foregoing, Section 17-212 of the Act (entitled "Contractual Appraisal Rights") and Section 17-305(a) of the Act (entitled "Access to and Confidentiality of Information; Records") shall not apply or be incorporated into this Agreement and the Partners hereby waive any rights under such sections of the Act.

2.2. **Name**. The name of the Partnership is "GridLiance Holdco, LP" and all Partnership business shall be conducted in that name or such other names that comply with applicable Law as the General Partner may select from time to time.

2.3. **Principal Office; Registered Office and Registered Agent; Other Offices**. The registered office of the Partnership required by the Act to be maintained in the State of Delaware shall be the registered office named in the Certificate or such other office (which need not be a place of business of the Partnership) as the General Partner may designate from time to time in the manner provided by applicable Law. The registered agent for service of process of the Partnership in the State of Delaware shall be the registered agent named in the Certificate or such other Person as the General Partner may designate from time to time in the manner provided by applicable Law. The principal office of the Partnership shall be at such place as the General Partner may designate from time to time (which may be within or outside of the State of Delaware), and the General Partner may designate additional offices, places of business and/or agents from time to time as deemed advisable.

2.4. **Purpose**. The purpose and business of the Partnership shall be to manage and direct the Partnership Business, operations and affairs of the Partnership and its Subsidiaries and to invest in New Transmission and Transmission Acquisitions, in each case, either directly or through its Subsidiaries; *provided* that, the Partnership may subsequently become subject to the jurisdiction of a regional transmission organization or other Governmental Authority. The Partnership shall have the power to do and perform all things necessary for, connected with or arising out of such purposes and shall have the power to take such actions as may be necessary or appropriate to accomplish such purposes and conduct such purposes, including forming one or more Subsidiaries or other entities to accomplish such purposes and conduct the Partnership Business. The Partnership shall not engage in any activity or conduct inconsistent with the Partnership Business.

2.5. **Foreign Qualification**. Prior to the Partnership's conducting business in any jurisdiction other than Delaware, the General Partner shall cause the Partnership to comply, to the extent procedures are reasonably available and those matters are reasonably within the control of the Partnership, with all requirements necessary to qualify the Partnership as a foreign limited partnership, and, if necessary, to make such filings and take such actions as may be required to keep the Partnership in good standing in that jurisdiction. At the request of the General Partner, each Partner agrees to execute, acknowledge and deliver such certificates and other instruments (provided such certificates and other instruments are not in contravention of this Agreement), if any, that are necessary or appropriate to qualify, continue or terminate the Partnership as a foreign limited partnership in all such jurisdictions in which the Partnership may conduct business; provided, that no Partner shall be required to file any general consent to service of process or to qualify as a foreign entity in any jurisdiction in which it is not already so qualified.

2.6. **Term**. The term of the Partnership commenced upon the filing of the Certificate in accordance with the Act and shall continue in existence until the termination and dissolution thereof in accordance with the provisions of Article X and the Act.

2.7. **Business Opportunities**.

(a) Notwithstanding anything to the contrary set forth in this Agreement, Blackstone and its Affiliates may, during the term of the Partnership, engage in and possess an interest for their respective accounts in other business ventures of every nature and description, independently or with others, and neither the Partnership, any of its Subsidiaries nor any other Partner shall have any right in or to said independent ventures or any income or profits derived from said independent ventures and, unless Blackstone or its Affiliates expressly agree otherwise in this Agreement or another written agreement, neither Blackstone nor its Affiliates, nor any director, officer, manager or employee of such Person who may serve as an officer, manager, director and/or employee of the Partnership or its Subsidiaries shall be liable to the Partnership or any of its Subsidiaries by virtue of any activity undertaken by such Person or by any other Person in which such Person may have an investment or other financial interest which is in competition with the Partnership or its Subsidiaries.

(b) Blackstone and its Affiliates (including one or more associated investments funds or portfolio companies) shall have the right: (i) to directly or indirectly engage in any business permitted by applicable Law (including financial or investment advisory services, investment management or any business activities or lines of business that are the same as or similar to those pursued by, or competitive with, the Partnership and its Subsidiaries) (an "*Other Business*") and receive compensation or derive profits therefrom; (ii) to directly or indirectly do business with any client or customer of the Partnership or any of its Subsidiaries; (iii) to develop a strategic relationship with Persons that are engaged in an Other Business; and (iv) not to present potential transactions, matters or business opportunities relating to an Other Business to the Partnership or its Subsidiaries, and to pursue, directly or indirectly, any such opportunity for themselves (and their agents, partners or Affiliates), and to direct any such opportunity to another Person. The other Partners will not acquire or be entitled to any interest or participation in any Other Business as a result of the participation therein of Blackstone or any of its Affiliates. The involvement of Blackstone or any of its Affiliates in any Other Business will not constitute a conflict of interest by such Persons with respect to the Partnership or the Partners or any of their respective Affiliates.

(c) None of Blackstone or its Affiliates shall have any duty (contractual or otherwise) to communicate or present any corporate opportunities to the Partnership or any of its Subsidiaries or any of their respective Affiliates or equityholders or to refrain from any actions specified in Section 2.7(b), and the Partnership and the Partners, on their own behalf and on behalf of their respective Affiliates and equityholders, hereby irrevocably waive any right to require Blackstone or any of its Affiliates to act in a manner inconsistent with the provisions of this paragraph. None of Blackstone or its Affiliates shall be liable to the Partnership or any of its Affiliates or equityholders for breach of any duty (contractual or otherwise) by reason of any activities or omissions of the types referred to in this Section 2.7, or of any such Person's participation therein; provided, however, that this Section 2.7 shall not relieve Blackstone or any of its Affiliates of any obligation that such Person has to the Partnership under the terms of Section 13.11 hereof.

(d) Unless the General Partner otherwise agrees in writing, Rahill and each Management Partner shall, and shall cause each of its Affiliates, and, to the extent applicable, cause their respective partners, members, managers and interestholders, to bring all investment or business opportunities to the Partnership of which any of the foregoing become aware and which are, or may be, (x) within the scope and investment objectives related to the Partnership Business or other businesses of the Partnership or any of its Subsidiaries or (y) are otherwise competitive with the Partnership Business or other businesses of the Partnership or any of its Subsidiaries. This Section 2.7(d) shall not in any way affect, limit or modify any liabilities, obligations, duties or

responsibilities of any Person under any Employment Agreement, securityholder agreement or similar agreement with the Partnership or any of its Subsidiaries.

ARTICLE III

PARTNERSHIP INTERESTS AND TRANSFERS

3.1. **Classes and Series of Partnership Interests; Partners.**

(a) *Classes.* Each Partner's relative rights, privileges, preferences, restrictions and obligations with respect to the Partnership are represented by such Partner's Partnership Interests. There shall be two (2) classes of Partnership Interests: General Partner Interests and Limited Partnership Interests. The Partnership is hereby authorized to issue two (2) series of Limited Partnership Interests: Management Units and Class A Units, each with such rights, privileges, preferences, restrictions and obligations as provided in this Agreement and, to the extent applicable, the Act. **Highly Confidential Information Removed **

Partnership Interests may be issued in whole or fractional interests and unless otherwise determined by the General Partner shall not be certificated. A Partner may own one or more classes of Partnership Interests, and the ownership of one class of Partnership Interests shall not affect the rights, privileges, preferences or obligations of a Partner with respect to the other class of Partnership Interests owned by such Partner. Any reference herein to a holder of a class of Partnership Interests shall be deemed to refer to such holder only to the extent of such holder's ownership of such class of Partnership Interests.

(b) The General Partner Interest shall not be entitled to any allocation of income, gains, losses or deduction or to any distributions made pursuant to Article V.

(c) *Partners.* At the Effective Date, and upon the execution and delivery by the Partners of this Agreement:

(i) **Highly Confidential Information Removed **

Additional Persons may be admitted to the Partnership as new Partners only as provided in this Agreement.

(d) *Amendments to Exhibit A.* The Management Units and Class A Units and the respective Percentage Interests held by each Partner are set forth on Exhibit A attached hereto. Exhibit A shall be amended from time to time to reflect changes and adjustments resulting from (i) the admission of any new Partner, (ii) any Transfer in accordance with this Agreement or (iii) any Capital Contributions made, changes to Percentage Interests or additional Partnership Interests issued, in each case as permitted by this Agreement (*provided*, that a failure to reflect such change or adjustment on Exhibit A shall not prevent any otherwise valid change or adjustment from being effective). Any reference in this Agreement to Exhibit A shall be deemed a reference to the Exhibit A as amended in accordance with this Section 3.1(d) and in effect from time to time.

(e) *Management Units.*

(i) **Highly Confidential Information Removed **

3.2. **Representations and Warranties**.

(a) Each Partner hereby represents and warrants to the Partnership and each other Partner as of the date of such Partner's admittance to the Partnership that (i) to the extent it is not a natural person, it is duly formed, validly existing and in good standing under the Laws of the jurisdiction of its formation, and if required by Law is duly qualified to conduct business and is in good standing in the jurisdiction of its principal place of business (if not formed in such jurisdiction); (ii) to the extent it is not a natural person, it has full corporate, limited liability company, partnership, trust or other applicable power and authority to execute and deliver this Agreement and to perform its obligations hereunder and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries or other Persons necessary for the due authorization, execution, delivery and performance of this Agreement by that Partner have been duly taken; (iii) it has duly executed and delivered this Agreement, and this Agreement is enforceable against such Partner in accordance with its terms, subject to bankruptcy, moratorium, insolvency and other Laws generally affecting creditors' rights and general principles of equity (whether applied in a proceeding in a court of law or equity); (iv) its authorization, execution, delivery, and performance of this Agreement does not breach or conflict with or constitute a default under (A) such Partner's charter or other governing documents to the extent it is not a natural person or (B) any material obligation under any other material agreement or arrangement to which that Partner is a party or by which it is bound; and (v) it: (u) has been furnished with such information about the Partnership and the Partnership Interests as that Partner has requested, (v) has made its own independent inquiry and investigation into, and based thereon has formed an independent judgment concerning, the Partnership and such Partner's Partnership Interest herein, (w) has adequate means of providing for its current needs and possible contingencies, is able to bear the economic risks of this investment and has a sufficient net worth to sustain a loss of its entire investment in the Partnership in the event such loss should occur, (x) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Partnership, (y) is, or is controlled by, an Accredited Investor, and (z) understands and agrees that its Partnership Interest shall not be sold, pledged, hypothecated or otherwise Transferred except in accordance with the terms of this Agreement and pursuant to an effective registration statement under the Securities Act or an applicable exemption from registration and/or qualification under the Securities Act and applicable state securities Laws.

(b) The Partnership hereby represents and warrants to each Partner that as of the Effective Date (i) it is duly formed, validly existing and in good standing under the Laws of the State of Delaware; (ii) it has full limited partnership power and authority to execute and deliver this Agreement and to perform its obligations hereunder and all necessary actions of its members or other Persons necessary for the due authorization, execution, delivery, and performance of this Agreement by the Partnership have been duly taken; (iii) it has duly executed and delivered this Agreement, and this Agreement is enforceable against it in accordance with its terms, subject to bankruptcy, moratorium, insolvency and other Laws generally affecting creditors' rights and general principles of equity (whether applied in a proceeding in a court of law or equity); (iv) its authorization, execution, delivery, and performance of this Agreement does not breach or conflict with or constitute a default under (A) the Partnership's certificate of formation or other governing documents or (B) any material obligation under any other material agreement or contract to which the Partnership or any Subsidiary is a party or by which it or its assets is bound; (v) the Partnership Interests issued upon the execution and delivery of this Agreement by the Parties hereto as set forth in Exhibit A have been duly authorized, validly issued and represent fully paid, non-assessable interests of the applicable class of Partnership Interests set forth on Exhibit A hereto, and the issuance thereof will be made free and clear of all Liens, other than restrictions imposed by this Agreement and applicable securities Laws; and (vi) the Partnership is not in default or breach under any material contract, lease, agreement,

mortgage, indenture or other security or instrument to which it is a party or by which it or its assets are bound.

3.3. **Restrictions on the Transfer of Interests**.

(a) *Permitted Transfers.* Except for Transfers to Permitted Transferees or Transfers made in accordance with Section 3.4, Section 3.5, Section 3.6, Section 3.7 or Section 3.8, no Management Partner (or any Permitted Transferee thereof) shall, directly or indirectly, Transfer all or part of such Partner's Partnership Interests, without the prior written Consent of the General Partner. Any purported Transfer of any Partnership Interests in breach of the terms of this Agreement shall be null and void *ab initio*, and the Partnership shall not recognize any such prohibited Transfer on its books and records. Any Partner who Transfers or attempts to Transfer any Partnership Interests except in compliance herewith shall be liable to, and shall indemnify and hold harmless, the Partnership and the other Partners for all costs, expenses, damages and other liabilities resulting therefrom. In connection with the Transfer of any Partnership Interests (other than pursuant to Section 3.4, Section 3.5, Section 3.6, Section 3.7 or Section 3.8), the holder of such Partnership Interests shall deliver written notice to the Partnership describing in reasonable detail the proposed Transfer at least five (5) Business Days prior thereto.

(b) *Securities Laws.* Notwithstanding anything in this Agreement to the contrary, no Partnership Interest shall be Transferred except pursuant to an effective registration statement under the Securities Act or an applicable exemption from registration and/or qualification under the Securities Act and any other applicable securities Laws.

(c) *Effect of Permitted Transfer.* Any Transfer of a Partnership Interest that complies with Section 3.3(a) and Section 3.3(b) shall be effective to assign the right to become a Partner, and, without the need for any action or consent of any other Person, a Transferee of such Partnership Interest shall automatically be admitted as a Partner upon its execution and delivery of a customary joinder to this Agreement prepared by the Partnership (or such other form that is satisfactory to the General Partner), following which such Transferee shall have all of the rights and obligations of a Partner hereunder.

(d) *Expenses.* The Partnership shall bear any ordinary course expenses it may incur in connection with effecting any Transfer of any or all of a Partnership Interest by a Partner; provided, that any transfer or similar taxes arising as a result of the Transfer of a Partner's Partnership Interest shall be paid by the Transferring Partner.

(e) *Distributions.* Any distribution or payment made by the Partnership to the Transferring Partner prior to such time as the Partnership is notified in writing of the Transfer of such transferring Partner's Partnership Interest shall constitute a release of the Partnership, the Managers authorizing such distribution, and the Partners, of all liability to such Assignee or new Partner who may be interested in such distribution or payment by reason of such Transfer.

3.4. **Tag-Along Rights**.

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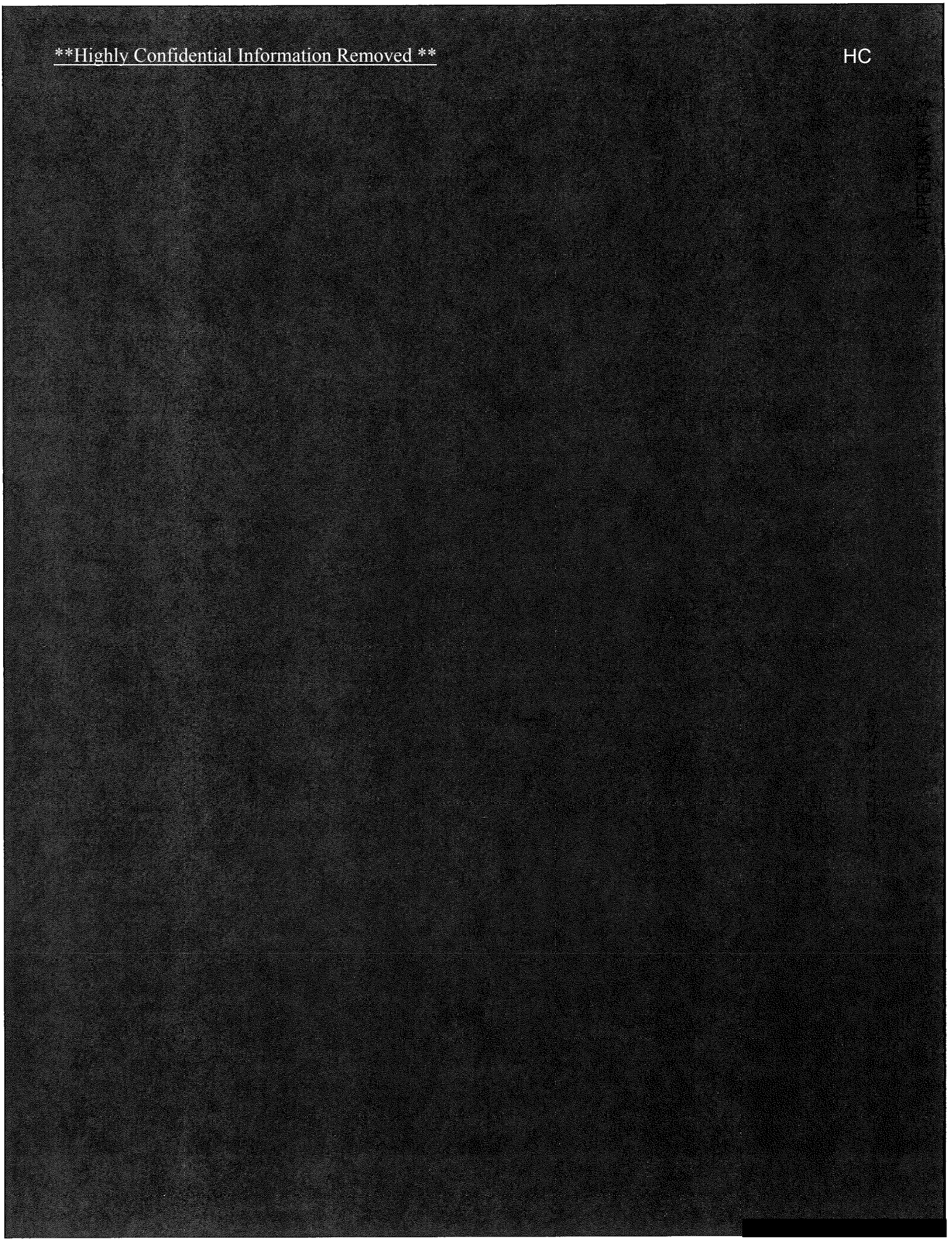
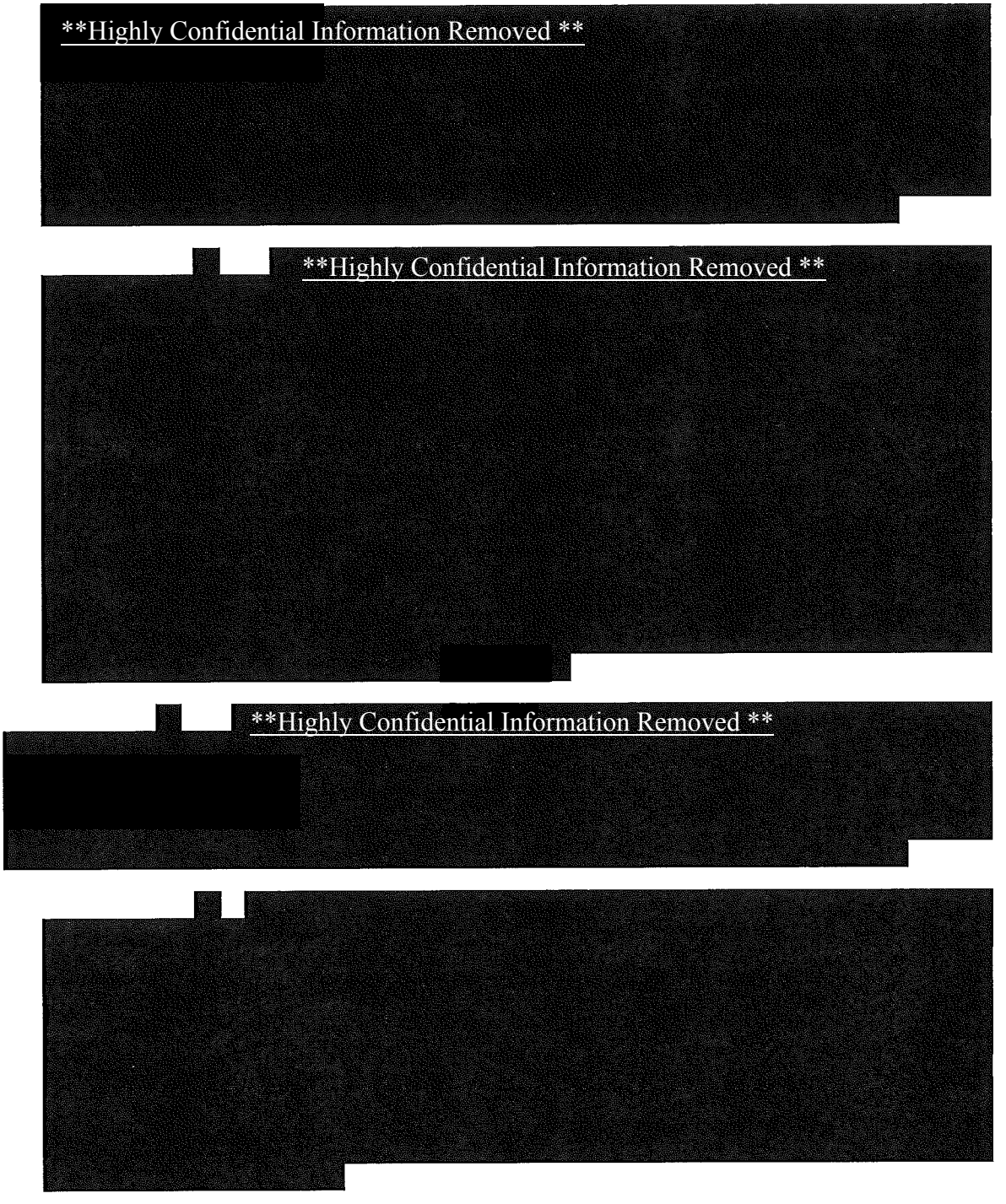




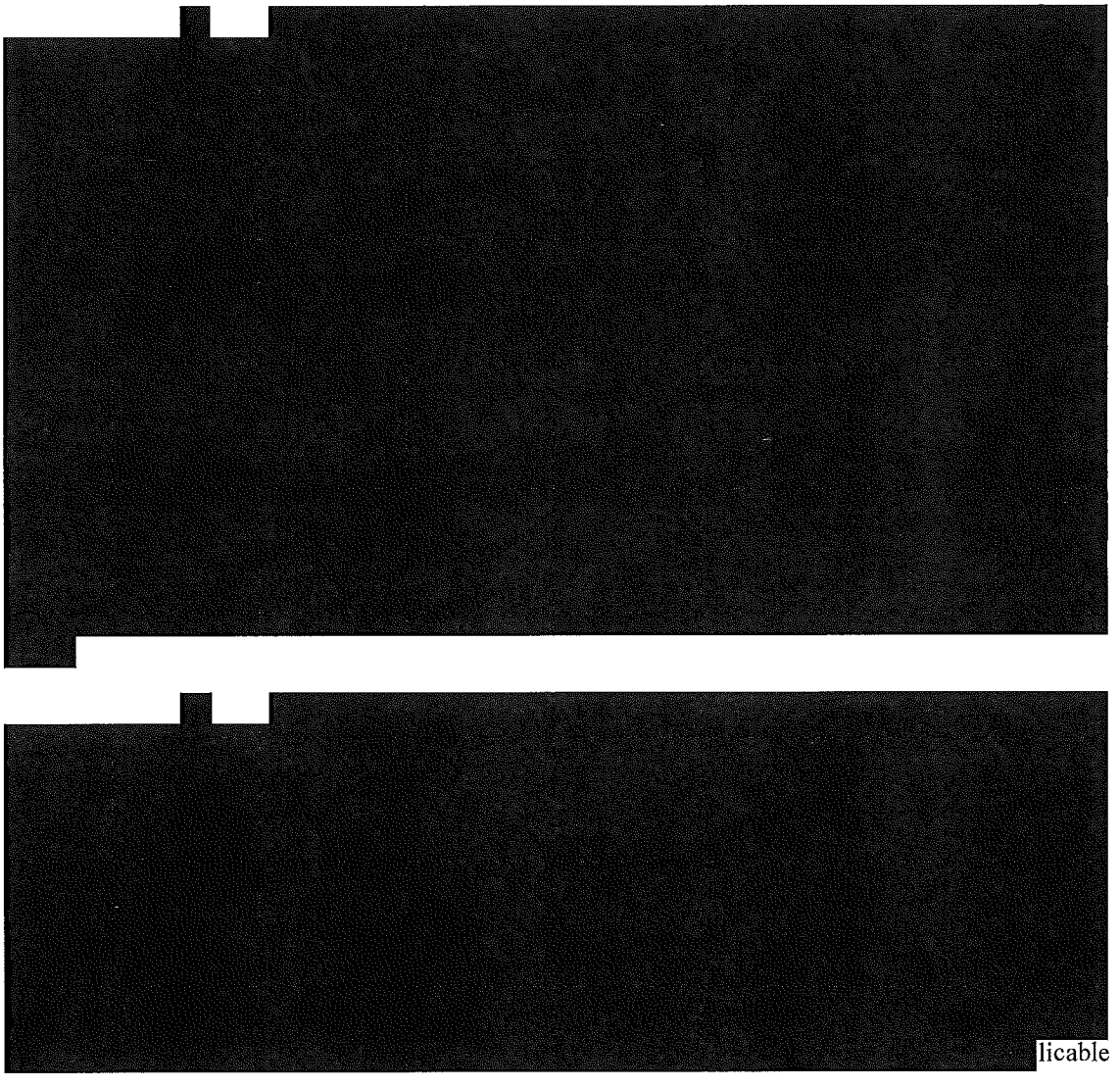
3.6. **Bankruptcy-Related Events.**

(a) If any Partner becomes a Bankrupt Partner then, in preference to any other Person acquiring such Bankrupt Partner's Partnership Interest(s), including, without limitation, any creditor of such Bankrupt Partner, each Class A Partner, by service of notice to the Bankrupt Partner within twenty (20) days of such Bankrupt Partner becoming a Bankrupt Partner (each such Partner, an

"*Exercising Partner*"), shall have a right, but not the obligation, to acquire their Pro Rata Share of the Partnership Interests of such Bankrupt Partner on customary terms and at Fair Market Value, and to the extent any Class A Partner does not notify such Bankrupt Partner within such twenty (20) day period that it intends to exercise its right to acquire its Pro Rata Share of the Bankrupt Partner's Partnership Interests, then all Exercising Partners shall have a further right to acquire such Bankrupt Partner's Partnership Interests, on the same terms and in proportion to their pro rata share of the aggregate Partnership Interests held by the Exercising Partners.

(b) Without the prior written Consent of the General Partner, no Partner shall take any action to encumber the assets of the Partnership, or subject such assets to a right of foreclosure in favor of any Person. To the extent that prior to the date hereof any Partner has entered into any contract, agreement or understanding with the effect of encumbering such assets, or subjecting such assets to a right of foreclosure in favor of any Person, such Partner shall take all actions necessary to release such assets from such contract, agreement or understanding as promptly as practicable.

3.7. **Highly Confidential Information Removed **



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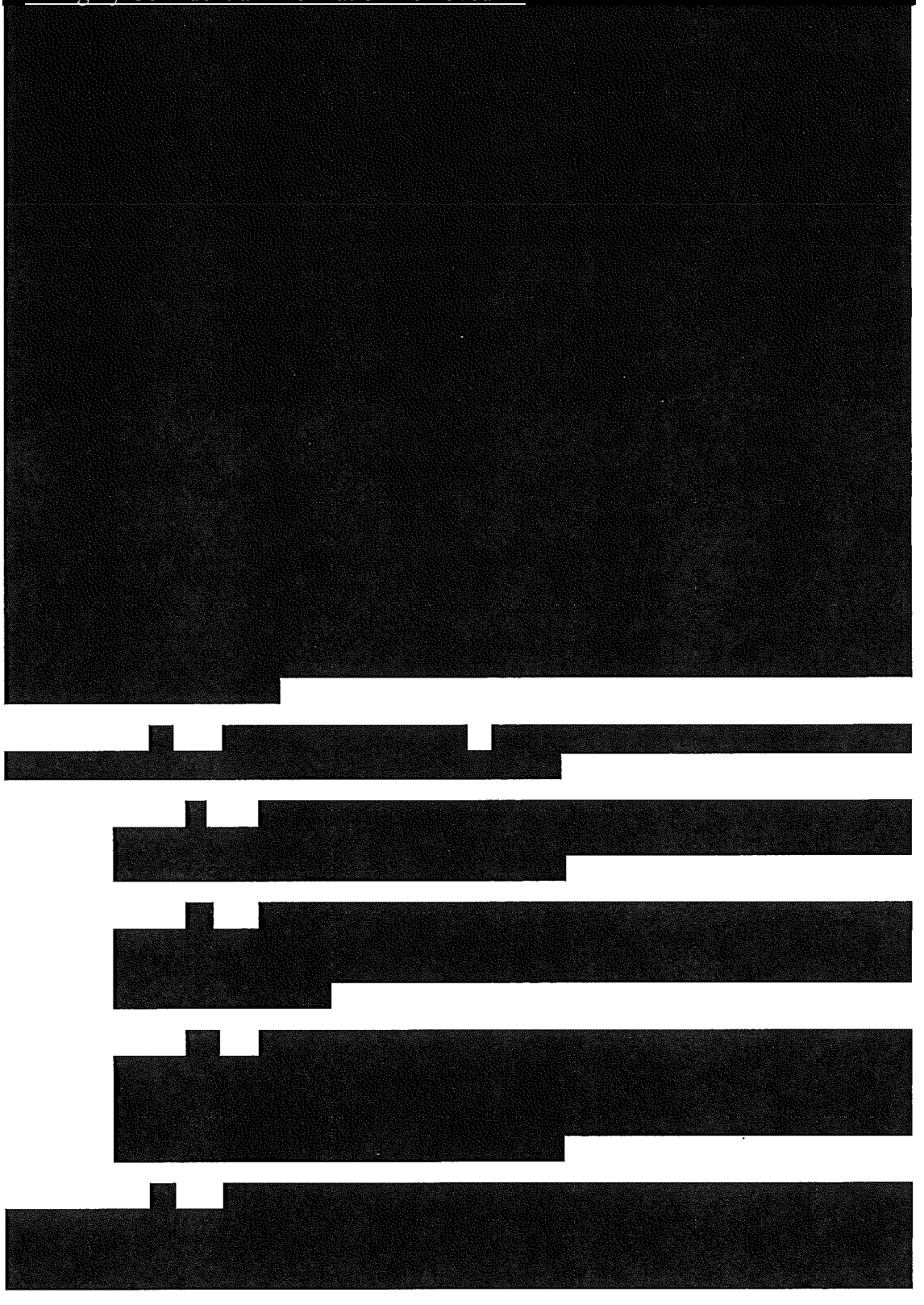

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3.8. **Change in Business Form**.

(a) If the General Partner determines, pursuant to an IPO or otherwise, to revise the legal structure of the Partnership or any of its Subsidiaries to a real-estate investment trust or any other vehicle holding the assets thereof (the "*IPO Vehicle*") or otherwise approves the reorganization of the Partnership or any of its Subsidiaries into another business form (whether or not in connection with an IPO), each Partner hereby consents to such IPO, reorganization or election and shall vote for (to the extent such Partner has voting rights), raise no objections against such IPO or reorganization, and each Partner shall take such actions as are reasonably requested by the General Partner in connection with the consummation of such IPO and/or reorganization of the Partnership or any of its Subsidiaries as determined by the General Partner. The method of effecting such reorganization shall be determined by the General Partner.

(b) In connection with any such IPO, reorganization and/or formation of the IPO Vehicle, (i) the organizational documents of the IPO Vehicle or reorganized entity shall provide that the rights and obligations of the Partners hereunder shall continue to apply substantially in accordance with the terms hereof, except to the extent the parties hereto otherwise agree in writing and (ii) the Partnership Interests (including vested and unvested Management Units) shall (effective upon and subject to the consummation of such IPO and/or reorganization) convert into equity securities of the IPO Vehicle or reorganized entity and shall be allocated among the Partners such that each Partner shall receive equity securities in the IPO Vehicle or reorganization entity with substantially similar economic rights (and vesting schedules) as such Partner's former Partnership Interests.

3.9. **Registration Rights Agreement**. In anticipation of an IPO, Blackstone may require the IPO Vehicle to enter into a customary "Registration Rights Agreement" with the Limited Partners, which agreement shall set forth the rights and obligations of such Partners in connection with an IPO or any other public offering, facilitate the consummation of the IPO in an orderly and efficient manner and contain piggyback registration rights for minority equityholders.

3.10. **Exit Events**. Notwithstanding anything to the contrary herein, after the Effective Date, no Management Partner shall initiate or continue any discussions relating to any Exit Event without Blackstone's advance consent, and such Management Partner shall immediately inform Blackstone and the Board of any offers, discussions, proposals or opportunities to effect an Exit Event.

ARTICLE IV

CAPITAL CONTRIBUTIONS

4.1. **Capital Contributions; Return of Cash**.

(a) *General.* No Partner shall be required to make any Capital Contributions to the Partnership, except as agreed to in writing by such Partner.

(b) *Capital Calls.*

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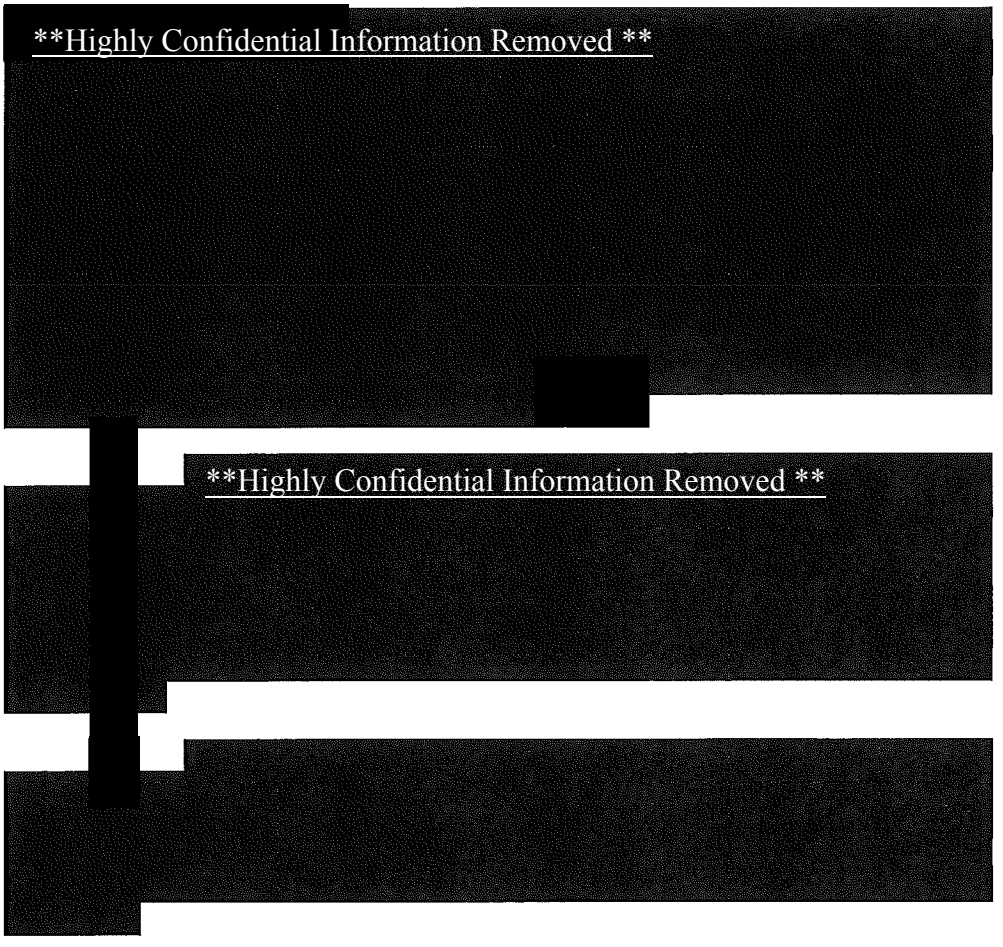


4.2. **Capital Accounts**. The Partnership shall maintain for each Partner a separate Capital Account with respect to each class or series of interests owned by the Partner in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv) and in accordance with the following provisions:

(a) The General Partner shall maintain a separate Capital Account for each Limited Partner in accordance with the Treasury Regulations under Section 704(b) of the Code. In accordance with such Treasury Regulations, the Capital Account of each Partner shall equal, as of the date hereof, the Capital Contributions made by such Partner in respect of such Capital Account as of the date hereof, as set forth on Exhibit A. For this purpose, the General Partner may (in its sole discretion), upon the occurrence of the events specified in Section 4.5 of this Agreement, increase or decrease the Capital Accounts in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv)(g) to reflect a revaluation of the Partnership property. Without limiting the foregoing, each Partner's Capital Account shall be adjusted:

(i) by adding any Capital Contributions made by such Partner pursuant to Section 4.1(b),

(ii) by deducting any amounts paid to such Partner in connection with the redemption or other repurchase by the Partnership of Units;

(iii) by adding any Profits (or items thereof) allocated to such Partner and deducting any Losses (or items thereof) allocated to such Partner; and

(iv) by deducting any distributions to such Partner, net of any liabilities assumed by such Partner from the Partnership in connection with such distribution and net of any liabilities to which the assets distributed to such Partner are subject.

(v) For purposes of computing the amount of any item of the Partnership income, gain, loss or deduction to be allocated pursuant to Article V and to be reflected in the Capital Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for U.S. federal income Tax purposes (including any method of depreciation, cost recovery or amortization used for this purpose); *provided* that

(vi) the computation of all items of income, gain, loss and deduction shall include those items described in Code Section 705(a)(1)(B) or Code Section 705(a)(2)(B) and Treasury Regulation Section 1.704-1(b)(2)(iv)(i), without regard to the fact that such items are not includable in gross income or are not deductible for U.S. federal income Tax purposes;

(vii) if the Book Value of any Partnership property is adjusted pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(e) or (f), the amount of such adjustment shall be taken into account as gain or loss from the disposition of such property;

(viii) items of income, gain, loss or deduction attributable to the disposition of the Partnership property having a Book Value that differs from its adjusted basis for Tax purposes shall be computed by reference to the Book Value of such property and the amount of such gain or loss shall be allocated to the Partners who hold Units immediately prior to the event that causes the calculation of such gain or loss;

(ix) items of depreciation, amortization and other cost recovery deductions with respect to Partnership property having a Book Value that differs from its adjusted basis for Tax purposes shall be computed by reference to the property's Book Value in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(g); and

(x) to the extent an adjustment to the adjusted Tax basis of any Partnership asset pursuant to Code Sections 732(d), 734(b) or 743(b) is required, pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

4.3. **Form of Capital Contributions**. All Capital Contributions currently contemplated by this Agreement are to be made in readily available cash funds. To the extent that, with the agreement of the General Partner, any subsequent Capital Contribution is made in a form of Contributed Property, any costs or expenses associated with the transfer, assignment, conveyance or recordation of such Contributed Property, including any taxes in respect thereof, shall be borne by the Partner making such contribution, and any such costs or expenses, whether paid directly by the Partner or reimbursed to the Partnership, shall not be deemed Capital Contributions.

4.4. **Loans from Partners.** **Highly Confidential Information Removed ** If any Limited Partner shall loan funds to the Partnership in excess of the amounts required hereunder to be contributed by such Partner to the capital of the Partnership, the making of such loans shall not result in any increase in the amount of the Capital Account of such Limited Partner unless otherwise determined by the General Partner. The amount of any such loans shall be a debt of the Partnership to such Limited Partner and shall be payable or collectible in accordance with the terms and conditions upon which such loans are made.

4.5. **Adjustments to Book Value**. The General Partner may, in its discretion, adjust the Book Value of the Partnership's assets to Fair Market Value in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f), including as of the following times, in connection with: (i) the issuance of Partnership Interests of a more than de minimis Capital Contribution to the Partnership; (ii) the distribution by the Partnership to a Limited Partner of more than a de minimis amount of the Partnership's assets, including money; (iii) the liquidation of the Partnership within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); (iv) the issuance by the Partnership of a noncompensatory option (other than an option for a de minimis interest in the Partnership); (v) the grant of a Partnership Interest in the Partnership (other than a de minimis interest), as consideration for the provision of services to or for the benefit of the Partnership by an existing Limited Partner acting in a Limited Partner capacity, or by a new Limited Partner acting in a Limited Partner capacity or in anticipation of being a Limited Partner; or (vi) any other event that permits an adjustment to the Book Value of the Partnership's assets to Fair Market Value under applicable Laws, the Code or Treasury Regulations. Any such increase or decrease in Book Value of an asset shall be allocated as a Profit or Loss to the Capital Account of each Limited Partner under Section 5.1 (determined immediately prior to the event giving rise to the revaluation).

4.6. **Compliance With Section 1.704-1(b)**. The provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b), and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the General Partner shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including debits or credits relating to liabilities which are secured by contributed or distributed property or which are assumed by the Partnership or any Partner), are computed in order to comply with such Treasury Regulations, the General Partner may make such modification. The General Partner also shall (a) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Limited Partners and the amount of the Partnership capital reflected on the Partnership's balance sheet, as computed for book purposes, in accordance with Treasury Regulations Section 1.704-1(b)(iv)(g), and (b) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulations Section 1.704-1(b).

ARTICLE V

ALLOCATIONS AND DISTRIBUTIONS

5.1. **Allocations for Capital Account Purposes**. After applying Section 5.2(a), all remaining Profits or Losses for any Fiscal Year shall be allocated among the Limited Partners in such a manner as to reduce or eliminate, to the extent possible, any difference, as of the end of such Fiscal Year, between (a) the sum of (i) the applicable Capital Account of each Limited Partner, (ii) such Limited Partner's share of

Partnership Minimum Gain (as determined according to Treasury Regulations Section 1.704-2(g)), and (iii) such Limited Partner's Partner Nonrecourse Debt Minimum Gain (as defined in Treasury Regulations Section 1.704-2(i)(2)) and (b) the respective net amounts, positive or negative, which would be distributed to them or for which they would be liable to the Partnership under the Act, determined as if the Partnership were to (x) liquidate the assets of the Partnership for an amount equal to their Book Value and (y) distribute the proceeds of winding-up pursuant to Section 10.2.

5.2. **Allocations**.

(a) *Regulatory and Special Allocations*. Notwithstanding any other provision of this Article V, the following special allocations shall be made for such taxable period in the following order and priority:

(i) *Partnership Minimum Gain Chargeback*. If there is a net decrease in the Partnership's Partnership Minimum Gain during any Taxable Year, each Limited Partner shall be specially allocated Profits for such Taxable Year (and, if necessary, subsequent Taxable Years) in an amount equal to such Limited Partner's share of the net decrease in the Partnership's Partnership Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g). The items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 5.2(a)(i) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) *Partner Nonrecourse Debt Minimum Gain Chargeback*. Except as otherwise provided in Treasury Regulations Section 1.704-2(i)(4), if there is a net decrease in Partner Nonrecourse Debt Minimum Gain during any Taxable Year, each Limited Partner that has a share of such Partner Nonrecourse Debt Minimum Gain shall be specially allocated Profits for such Taxable Year (and, if necessary, subsequent Taxable Years) in an amount equal to that Limited Partner's share of the net decrease in Partner Nonrecourse Debt Minimum Gain. Items to be allocated pursuant to this paragraph shall be determined in accordance with Treasury Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 5.2(a)(ii) is intended to comply with the minimum gain chargeback requirements in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) *Qualified Income Offset*. If any Limited Partner unexpectedly receives any adjustments, allocations or Distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), Profits shall be specially allocated to such Limited Partner in an amount and manner sufficient to eliminate the adjusted capital account deficit (determined according to Treasury Regulations Section 1.704-1(b)(2)(ii)(d)) created by such adjustments, allocations or distributions as quickly as possible. This Section 5.2(a)(iii) is intended to comply with the qualified income offset requirement in Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(iv) *Nonrecourse Deductions*. The Partnership's nonrecourse deductions (as determined according to Treasury Regulations Section 1.704-2(b)(1)) for any Fiscal Year shall be allocated to the Limited Partners ratably in accordance with their Pro Rata Share. Partner Nonrecourse Deductions shall be allocated in the manner required by Treasury Regulations Section 1.704-2(i).

(v) *Corrective Allocations.* If, at the end of any Taxable Year or prior to liquidation (under Article X), after giving effect to all allocations under Sections 5.2(a)(i)-(iii), a Limited Partner's Capital Account should, by reason of a receipt of a distribution, allocation or otherwise, have a deficit or negative balance, an allocation of gross income shall be made to such Limited Partner so that such Limited Partner's Capital Account will not have a balance less than zero, without duplication of any allocations under Sections 5.2(a)(i)-(iii).

(vi) *Ordering Rules.* Notwithstanding anything contained in this Agreement to the contrary, allocations for any Fiscal Year or other period of nonrecourse deductions and Partner Nonrecourse Deductions (pursuant to Section 5.2(a)(iv)) or of items required to be allocated pursuant to the minimum gain chargeback requirements contained in Section 5.2(a)(i) and Section 5.2(a)(ii), shall be made before any other allocations hereunder.

(vii) *Excess Nonrecourse Liabilities.* For purposes of determining a Limited Partner's share of the "excess nonrecourse liabilities" of the Partnership within the meaning of Treasury Regulations Section 1.752-3(a)(3), the Limited Partner's share of the Partnership Profits will be deemed to be in proportion to such Limited Partner's Pro Rata Share.

(viii) *Reallocation.* The allocations set forth in Section 5.2(a)(i) through 5.2(a)(iv) (the "*Regulatory Allocations*") are intended to comply with certain requirements of the Treasury Regulations under Code Section 704. The Regulatory Allocations may not be consistent with the manner in which the Limited Partners intend to allocate Profits and Losses or make distributions. Accordingly, notwithstanding the other provisions of this Section 5.2(a), but subject to the Regulatory Allocations, income, gain, deduction and loss shall be reallocated among the Limited Partners so as to eliminate the effect of the Regulatory Allocations and thereby to cause the Capital Account of any Limited Partners to be in the amounts (or as close thereto as possible) they would have been if Profits and Losses (and such other items of income, gain, deduction and loss) had been allocated without reference to the Regulatory Allocations. In general, the Limited Partners anticipate that this will be accomplished by specially allocating other Profits and Losses (and such other items of income, gain, deduction and loss) among the Limited Partners so that the net amount of the Regulatory Allocations and such special allocations to each such Limited Partner is zero.

(b) *Allocations for Tax Purposes.*

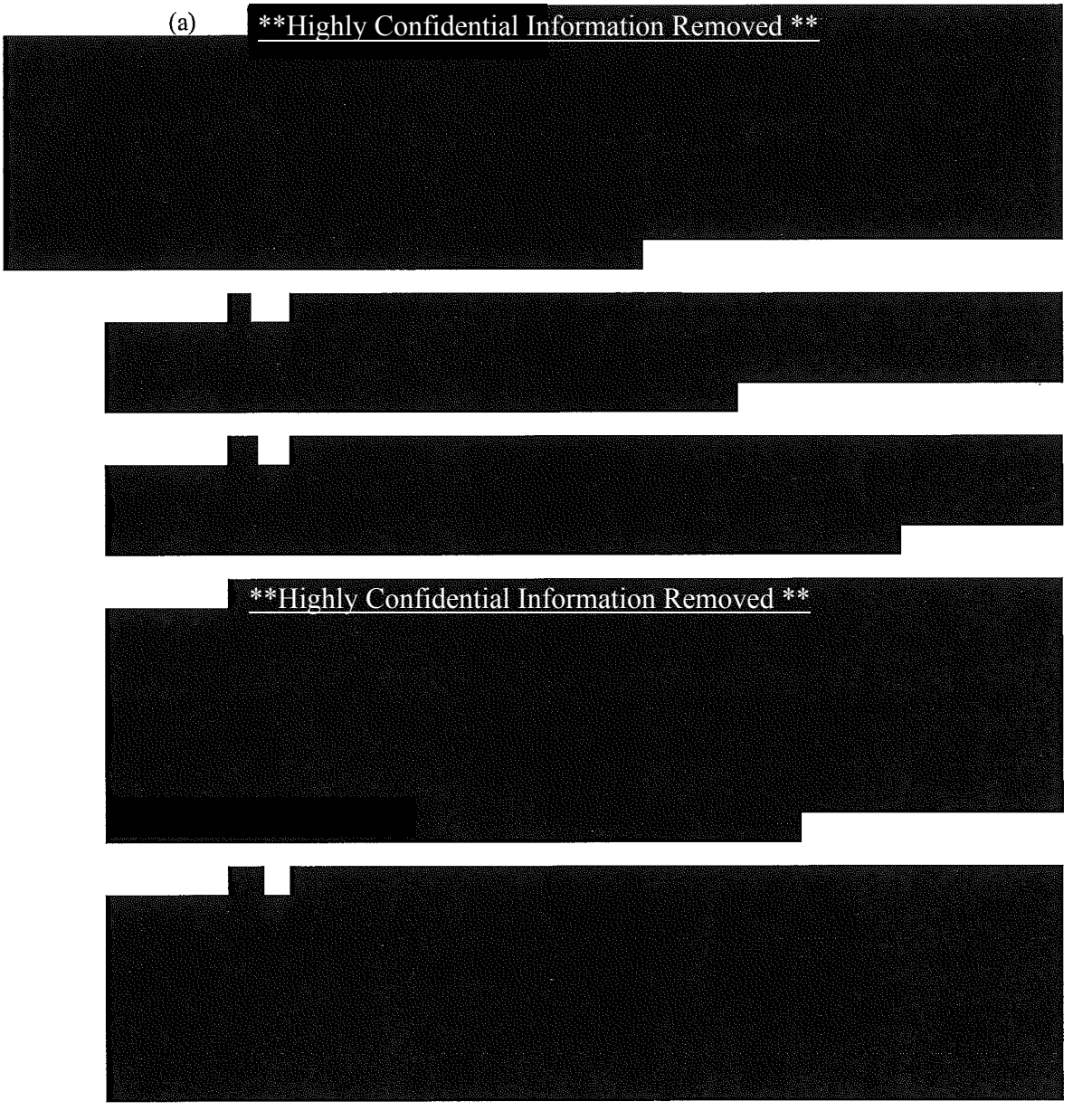
(i) Except as provided in Section 5.2(b)(ii), for U.S. federal, state and local income tax purposes, each item of income, gain, loss or deduction shall be allocated among the Limited Partners in the same manner and in the same proportion that the corresponding book items have been allocated among the Limited Partners' respective Capital Accounts; *provided* that, if any such allocation is not permitted by the Code or other applicable Law, then each subsequent item of income, gains, losses, deductions and credits will be allocated among the Limited Partners so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(ii) In accordance with Code Section 704(c) and the Treasury Regulations thereunder, income, gain, loss and deduction with respect to any property contributed to the capital of the Partnership shall, solely for Tax purposes, be allocated among the

Limited Partners so as to take account of any variation between the adjusted basis of such asset for U.S. federal income tax purposes and its initial Book Value. Such allocations shall be made using any reasonable method specified in Treasury Regulations Section 1.704-3 as the General Partner determines. In the event the Book Value of any the Partnership asset is adjusted pursuant to Section 4.5, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take into account any variation between the adjusted basis of such asset for U.S. federal income Tax purposes and its Book Value using any method the General Partner determines; provided that such method shall be a method acceptable under the Code and the Treasury Regulations.

5.3. **Requirement of Distributions**.

(a) **Highly Confidential Information Removed **



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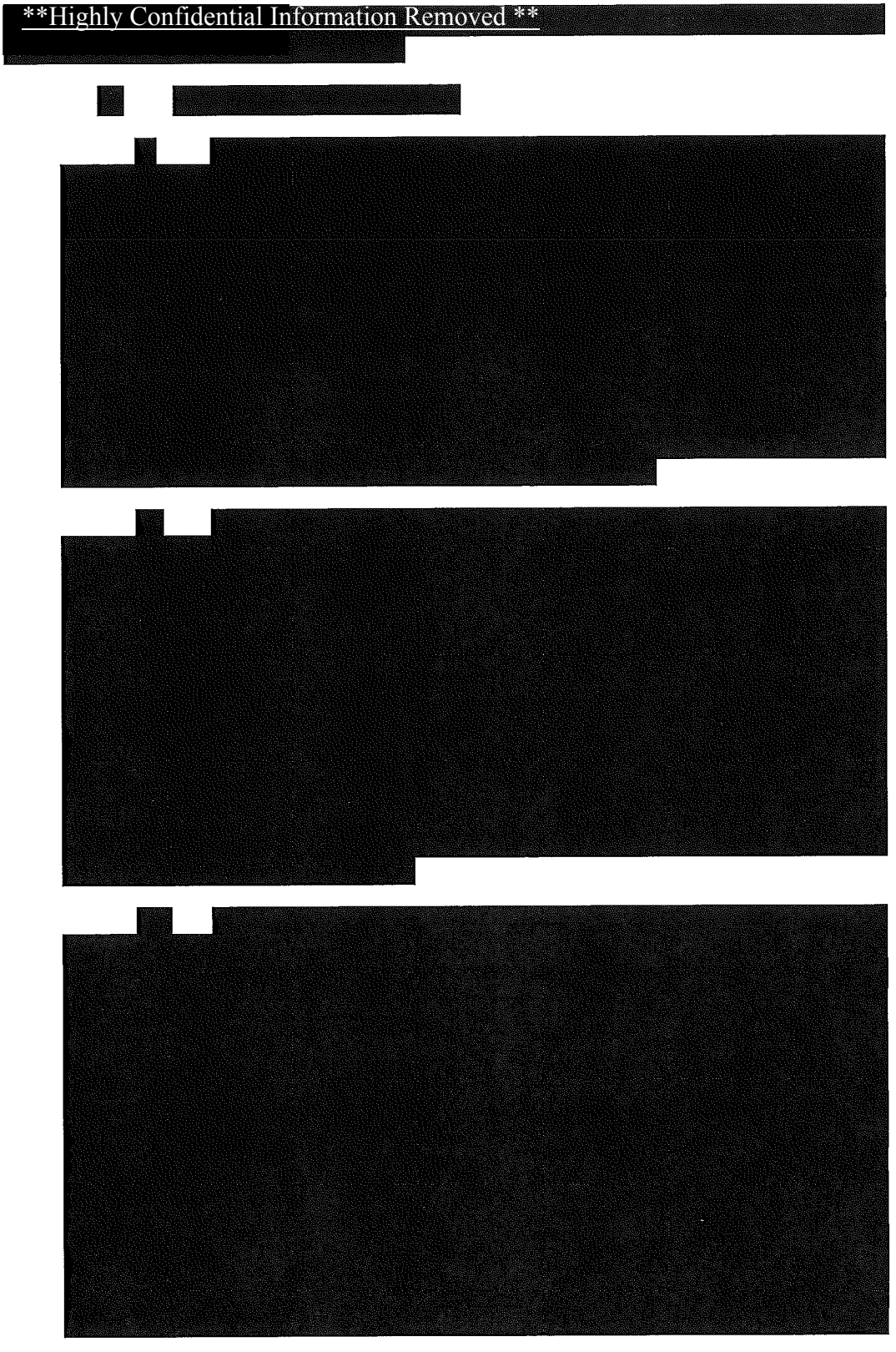


**Highly Confidential Information Removed **

**Highly Confidential Information Removed **

5.4. **Withholding**. To the extent the Partnership is required by law to withhold or to make tax payments on behalf of or with respect to any Partner ("*Tax Advances*"), the Partnership may withhold such amounts and make such tax payments as so required. All Tax Advances made on behalf of a Partner shall be repaid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Partner or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to such Partner. If at the time of liquidation of the Partnership, any such Tax Advances to a Partner exceed the proceeds of liquidation to the Partner, such Partner shall repay such excess to the Partnership. If a distribution to a Partner is actually reduced as a result of a Tax Advance, for all other purposes of this Agreement such Partner shall be treated as having received the amount of the distribution that is reduced by the Tax Advance. Each Partner hereby agrees to indemnify and hold harmless the Partnership and the other Partners from and against any liability from such Partner's failure to repay Tax Advances.

ARTICLE VI

MANAGEMENT OF THE PARTNERSHIP

6.1. **Management by General Partner**.

(a) Except as expressly provided in this Agreement, (i) the General Partner shall conduct, direct and exercise full control over all activities of the Partnership, (ii) all management powers over the business and affairs of the Partnership shall be exclusively vested in the General Partner, (iii) no Limited Partner shall have any right of control or management power over the business and affairs of the Partnership, (iv) the General Partner shall have full authority to do all things deemed necessary or desirable by it in the conduct of the business and affairs of the Partnership in accordance with this Agreement, and (v) the Limited Partners shall have no right to participate in the management of the Partnership whatsoever. Without limiting the generality of the foregoing, except as expressly provided in this Agreement, in the event any matters are submitted to a vote of the Limited Partners whether pursuant to the Act or by voluntary action on the part of the General Partner, the Class A Partners shall have the sole right to exercise such vote (and shall vote as a single class for all purposes), and the Management Partners holding Management Units shall not have any right to vote in respect of any such matter so submitted with respect to such Management Units. Any such matter so voted on may be approved by the vote or Consent of the Majority Partners.

(b) The General Partner shall act on behalf of the Partnership by action of the Board in accordance with the GP Agreement.

(c) No Limited Partner, in its capacity as such, shall participate in the operation, management or control (within the meaning of the Act) of the Partnership's business, transact any business in the Partnership's name or have the power to sign documents for or otherwise bind the Partnership. Any action taken by any Affiliate of the General Partner or any officer, director, employee, manager, member, general partner, agent or trustee of the General Partner or any of its Affiliates, or any officer, director, employee, manager, member, general partner, agent or trustee of the foregoing, in its capacity as such, shall not be deemed to be participation in the control of the

business of the Partnership by a limited partner of the Partnership (within the meaning of Section 17-303 of the Act) and shall not affect, impair or eliminate the limitations on the liability of the Limited Partners under this Agreement.

6.2. **Reliance by Third Parties**. In no event shall any Person dealing with the General Partner or the General Partner's representative with respect to any business or property of the Partnership be obligated to ascertain that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expedience of any act or action of the General Partner or the General Partner's representative; and every contract, agreement, deed or other instrument or document executed by the General Partner or the General Partner's representative with respect to any business or property of the Partnership shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time of the execution and/or delivery thereof this Agreement was in full force and effect, (b) such instrument or document was duly executed in accordance with the terms and provisions of this Agreement and is binding upon the Partnership, and (c) the General Partner or the General Partner's representative was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

6.3. **Compensation and Reimbursement of the General Partner**. The General Partner will not be entitled to receive an annual management fee from the Partnership or any other payments or compensation other than as may be specified in the GP Agreement. The General Partner shall be reimbursed for all reasonable out-of-pocket costs related to the Partnership incurred by the General Partner in its own capacity and not paid directly by the Partnership. The General Partner and its Affiliates may elect to defer its receipt of all or any portion of its reimbursement from the Partnership if the Partnership does not have adequate cash available or for any other reason, *provided*, that no such deferral shall affect the right of the General Partner to receive such reimbursement on demand at any future time or the Partnership's obligation to pay such reimbursement at such time.

6.4. **Other Matters Concerning the General Partner**.

(a) The General Partner and each member of the Board may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, conveyance or other paper or document believed by it or such Person, as the case may be, to be genuine and to have been signed or presented by the proper party or parties.

(b) The General Partner and each member of the Board may consult with legal counsel, accountants, appraisers, management consultants, investment bankers, engineers, geologists, geophysicists and other consultants and advisers selected by it or such Person, as the case may be, (which may include employees of the General Partner, Partnership or its Subsidiaries) and any opinion of such Person as to matters which the General Partner or such Person, as the case may be, reasonably believes to be within its professional or expert competence shall be full and complete authorization and protection in respect to any action taken or suffered or omitted by the General Partner or any member of its board of managers or other governing body hereunder in good faith and in accordance with such opinion.

6.5. **Withdrawal of the General Partner**. The General Partner may not withdraw from the Partnership without the consent of the holders of a majority of the Class A Units. Upon withdrawal as a General Partner, the interest of the former General Partner shall be forfeited without consideration. The successor General Partner shall be designated solely by the consent of the Majority Partners, without the vote or consent of the Management Partners.

6.6. **VCOC Management Rights**. The Partnership and each Partner agree that (x) on the date hereof the Partnership shall enter into a letter agreement with Blackstone substantially in the form of Annex A hereto, and (y) the Partnership shall enter into a VCOC letter agreement with any Affiliate of Blackstone at the request of Blackstone substantially in the form of Annex A hereto.

6.7. **Management Equity Matters**. On the Effective Date, the Partnership shall issue 620 Management Units in accordance with the terms of the Management Equity Plan set forth on Exhibit B, to the individuals, and in the proportions, set forth on Exhibit A. From time to time, the General Partner may issue up to 380 additional Management Units to individuals as specified pursuant to the Management Equity Plan until such time as 1,000 Management Units have been issued in full. All authorized Management Units shall be issued to individuals as specified pursuant to the Management Equity Plan prior to the occurrence of a Liquidity Event.

ARTICLE VII

INDEMNIFICATION

7.1. **Right to Indemnification**. Subject to the limitations and conditions provided herein or by applicable Laws, each Person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (hereinafter a "*Proceeding*"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Partner of the Partnership or Affiliate thereof or any of their respective representatives, or a Manager (solely in its capacity as such), Officer (solely in its capacity as such) or member of the General Partner or while any such a Person is or was serving at the request of the General Partner on behalf of the Partnership as a manager, director, officer, partner, venturer, member, trustee, agent or similar functionary of another foreign or domestic general partnership, corporation, limited partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise (each an "*Indemnitee*"), shall be indemnified by the Partnership to the extent such Proceeding or other above-described process relates to any such above-described relationships with, status with respect to, or representation of any such Person to the fullest extent permitted by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Partnership to provide broader indemnification rights than said Laws permitted the Partnership to provide prior to such amendment), against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable expenses (including attorneys' and experts' fees) actually incurred by such Person in connection with such Proceeding, and indemnification under this Article VII shall continue as to a Person who has ceased to serve in the capacity which initially entitled such Person to indemnity hereunder for any and all liabilities and damages related to and arising from such Person's activities while acting in such capacity; *provided, however*, that no Person shall be entitled to indemnification under this Section 7.1 if there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which such Person is seeking indemnification pursuant to this Section 7.1 such Person's actions or omissions constituted an intentional breach of this Agreement or gross negligence or willful misconduct on the part of such Person or in the case of an Officer a breach of such Officer's fiduciary duties to the General Partner or the Partnership. Any indemnification pursuant to this Article VII shall be made only out of the assets of the Partnership, it being agreed that the General Partner shall not be personally liable for such indemnification and shall have no obligation to contribute or loan any monies or property to the Partnership to enable it to effectuate such indemnification. The rights granted pursuant to this Article VII shall be deemed contract rights, and no amendment, modification or repeal of this Article VII shall have the effect of limiting or denying any such rights with respect to actions taken or Proceedings arising prior to any such amendment, modification or repeal. An

Indemnitee shall not be denied indemnification in whole or in part under this Article VII because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement. **IT IS ACKNOWLEDGED THAT THE INDEMNIFICATION PROVIDED IN THIS ARTICLE VII COULD INVOLVE INDEMNIFICATION FOR NEGLIGENCE OR UNDER THEORIES OF STRICT LIABILITY.**

7.2. **Indemnification of Employees (if any) and Agents**. The Partnership may indemnify and advance expenses to Persons who are not entitled to indemnification under Section 7.1, including current and former employees or agents of the Partnership, and all other Persons who are or were serving at the request of the Partnership as a manager, director, officer, partner, venturer, member, trustee, employee, agent or similar functionary of another foreign or domestic general partnership, corporation, limited partnership, joint venture, limited liability company, trust, employee benefit plan or other enterprise against any liability asserted against such Person and incurred by such Person in such a capacity or arising out of his or her status as such a Person to the same extent that it may indemnify and advance expenses to a Partner under this Article VII.

7.3. **Indemnification and Expense Advancement With Respect to Actions Commenced by an Indemnitee**. Notwithstanding Section 7.1, Section 7.2 and Section 7.4, the Partnership shall be required to indemnify and advance expenses to an Indemnitee in connection with any action, suit or proceeding commenced by such Indemnitee only if the commencement of such action, suit or proceeding by such Indemnitee was authorized by the General Partner in its sole discretion.

7.4. **Advance Payment**. Any right to indemnification conferred in this Article VII shall include a limited right to be paid or reimbursed by the Partnership for any and all reasonable expenses as they are incurred by a Person entitled or authorized to be indemnified under Section 7.1 and Section 7.2 who was, or is threatened, to be made a named defendant or respondent in a Proceeding in advance of the final disposition of the Proceeding and without any determination as to such Person's ultimate entitlement to indemnification; *provided, however*, that the payment of such expenses incurred by any such Person in advance of final disposition of a Proceeding shall be made only upon delivery to the Partnership of a written affirmation by such Person of his, her or its good faith belief that such Person has met the requirements necessary for indemnification under this Article VII and a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it shall ultimately be determined that such indemnified Person is not entitled to be indemnified under this Article VII or pursuant to applicable Law.

7.5. **Appearance as a Witness**. Notwithstanding any other provision of this Article VII, the Partnership shall pay or reimburse expenses incurred by any Person entitled to be indemnified pursuant to this Article VII in connection with such Person's appearance as a witness or other participation in a Proceeding at a time when he, she or it is not a named defendant or respondent in the Proceeding.

7.6. **Nonexclusivity of Rights; Insurance**. The right to indemnification and the advancement and payment of expenses conferred in this Article VII shall not be exclusive of any other right which a Person indemnified pursuant to Section 7.1 and Section 7.2 may have or hereafter acquire under any Laws, this Agreement, or any other agreement, vote of Partners or otherwise. The Partnership may purchase and maintain (or may reimburse an Indemnitee for the cost of) insurance, on behalf of an Indemnitee as the General Partner shall determine, against any liability that may be asserted against, or expense that may be incurred by, such Indemnitee in connection with the Partnership's activities or such Indemnitee's activities on behalf of the Partnership, regardless of whether the Partnership would have the power to indemnify such Indemnitee against such liability under the provisions of this Agreement.

7.7. **No Limited Partner Liability for Indemnification Obligations**. In no event may an Indemnitee subject the Limited Partners to personal liability by reason of the indemnification provisions

set forth in this Agreement. An Indemnitee shall not be denied indemnification in whole or in part under this Article VII because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

7.8. **Partner Notification**. To the extent discretionary to the Partnership, the General Partner shall approve or disapprove of indemnification or advancement of expenses under this Article VII. Any indemnification of or advance of expenses to any Person entitled or authorized to be indemnified under this Article VII shall be reported in writing to the General Partner with or before the notice or waiver of notice of the next meeting of the Board or with or before the next submission to the General Partner of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date the indemnification or advance was made; *provided*, that no failure to comply with the notification provisions of this Section 7.8 shall operate to deprive a Person of any indemnification or advancement of expenses to which such Person would otherwise be entitled.

7.9. **Savings Clause**. If this Article VII or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Partnership shall nevertheless indemnify and hold harmless any Person entitled to be indemnified pursuant to this Article VII as to costs, charges and expenses (including reasonable attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative to the fullest extent permitted by any applicable portion of this Article VII that shall not have been invalidated and to the fullest extent permitted by applicable Laws.

7.10. **Scope of Indemnity**. For the purposes of this Article VII, references to the "Partnership" include all constituent entities, whether corporations or otherwise, absorbed in a consolidation or merger as well as the resulting or surviving entity. Thus, any Person entitled to be indemnified or receive advances under this Article VII shall stand in the same position under the provisions of this Article VII with respect to the resulting or surviving entity as such Person would have if such merger, consolidation, or other reorganization never occurred.

7.11. **Other Indemnities**.

(a) The Partnership acknowledges and agrees that the obligation of the Partnership under this Agreement to indemnify or advance expenses to any Indemnitee for the matters covered thereby shall be the primary source of indemnification and advancement of such Indemnitee in connection therewith and any obligation on the part of any Indemnitee under any Other Indemnification Agreement to indemnify or advance expenses to such Indemnitee shall be secondary to the Partnership's obligation and shall be reduced by any amount that the Indemnitee may collect as indemnification or advancement from the Partnership. If the Partnership fails to indemnify or advance expenses to an Indemnitee as required or contemplated by this Agreement, and any Person makes any payment to such Indemnitee in respect of indemnification or advancement of expenses under any Other Indemnification Agreement on account of such Unpaid Indemnity Amounts, such other Person shall be subrogated to the rights of such Indemnitee under this Agreement in respect of such Unpaid Indemnity Amounts.

(b) The Partnership, as an indemnifying Party from time to time, agrees that, to the fullest extent permitted by applicable Law, its obligation to indemnify Indemnitees under this Agreement shall include any amounts expended by any other Person under any Other Indemnification Agreement in respect of indemnification or advancement of expenses to any Indemnitee in connection with any Proceedings to the extent such amounts expended by such other Person are on account of any Unpaid Indemnity Amounts.

7.12. **Replacement of Fiduciary Duties**. Notwithstanding any other provision of this Agreement, to the extent that any provision of this Agreement purports or is interpreted (i) to have the effect of replacing, restricting or eliminating the duties that might otherwise, as a result of Delaware or other applicable law, be owed by the General Partner or any other Indemnitee to the Partnership, the Limited Partners, any other Person who acquires an interest in a Partnership Interest or any other Person who is bound by this Agreement or (ii) to constitute a waiver or consent by the Partnership, the Limited Partners, any other Person who acquires an interest in a Partnership Interest or any other Person who is bound by this Agreement to any such replacement or restriction, such provision shall be deemed to have been approved by the Partnership, all of the Partners, each other Person who acquires an interest in a Partnership Interest and each other Person who is bound by this Agreement.

7.13. **Liability of Indemnitees**.

(a) Notwithstanding anything to the contrary set forth in this Agreement, no Indemnitee shall be liable for monetary damages to the Partnership, the Partners, any other Person who acquires an interest in a Partnership Interest or any other Person who is bound by this Agreement, for losses sustained or liabilities incurred as a result of any act or omission of an Indemnitee unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter in question, the Indemnitee acted in bad faith. The Limited Partners, any other Person who acquires an interest in a Partnership Interest or any other Person who is bound by this Agreement, each on their own behalf and on behalf of the Partnership, waives any and all rights to claim punitive damages or damages based upon the Federal or State income taxes paid or payable by any such Limited Partner or other Person.

(b) The General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agent or agents, and the General Partner shall not be responsible for any misconduct or negligence on the part of any such agent appointed by the General Partner in good faith.

(c) To the extent that, at law or in equity, an Indemnitee has duties (including fiduciary duties) and liabilities relating thereto to the Partnership, the Partners, any Person who acquires an interest in a Partnership Interest or any other Person who is bound by this Agreement, any Indemnitee acting in connection with the Partnership's business or affairs shall not be liable, to the fullest extent permitted by applicable Law, to the Partnership, to any Partner, to any other Person who acquires an interest in a Partnership Interest or to any other Person who is bound by this Agreement for its reliance on the provisions of this Agreement.

(d) Any amendment, modification or repeal of this Agreement or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability of the Indemnitees under this Agreement as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

7.14. **Standards of Conduct and Modification of Duties**.

(a) Whenever the General Partner, the member(s) of the General Partner or the Board or other governing body of the General Partner or any committee thereof, makes a determination or takes or declines to take any other action, or any Affiliate of the General Partner causes the General Partner to do so, in its capacity as the general partner of the Partnership as opposed to in its individual capacity, whether under this Agreement or any other agreement contemplated hereby or otherwise, then, unless another express standard is expressly provided for in

this Agreement, the General Partner, its members, the Board or other governing body of the General Partner, or such committee, or such Affiliates causing the General Partner to do so, shall make such determination or take or decline to take such other action in good faith and shall not be subject to any higher standard contemplated hereby or under the Act or any other applicable Law or at equity. A determination, other action or failure to act by the General Partner, its members, the Board or other governing body of the General Partner or any committee thereof (as the case may be) will be deemed to be in good faith unless the General Partner, its members, the Board or other governing body of the General Partner or any committee thereof (as the case may be) believed such determination, other action or failure to act was adverse to the interests of the Partnership. In any proceeding brought by the Partnership, any Limited Partner or any Person who acquires an interest in a Partnership Interest or any other Person who is bound by this Agreement challenging such action, determination or failure to act, the Person bringing or prosecuting such proceeding shall have the burden of proving that such determination, action or failure to act was not in good faith.

(b) Notwithstanding anything to the contrary in this Agreement, the General Partner or any other Indemnitee shall have no duty or obligation, express or implied, to sell or otherwise dispose of any asset of the Partnership or its Subsidiaries.

(c) To the extent that, at law or in equity, a Partner or Manager, in its capacity as such, owes any duties (including fiduciary duties) to the Partnership, any other Partner or other holder of Partnership Interests or any other Person pursuant to applicable Laws or this Agreement such duty is hereby eliminated to the fullest extent permitted pursuant to applicable Law (including Section 17-1101(d) of the Act), it being the intent of the Partners that to the extent permitted by applicable Law and except to the extent another express standard is specified elsewhere in this Agreement, no Partner, in its capacity as such, shall owe any duties of any nature whatsoever to the Partnership, the other Partners or any other holder of Partnership Interests or any other Person, other than the implied contractual covenant of good faith and fair dealing, and each Partner may decide or determine any matter in its sole and absolute discretion taking into account solely its interests and those of its Affiliates (excluding the Partnership and its Subsidiaries) subject to the implied contractual covenant of good faith and fair dealing. Except with respect to the express obligations set forth in this Agreement or any other agreement to which any Partner is a party, to the maximum extent permitted by applicable Law (including Section 17-1101(f) of the Act), the Partnership and each Partner hereby waives any claim or cause of action against, and hereby eliminate all liabilities of, each Partner, solely in its capacity as a Partner, for any breach of any duty (including fiduciary duties) to the Partnership, the other Partners or any other holder of Partnership Interests or any other Person. Nothing herein is intended to create a partnership, joint venture, agency or other relationship creating fiduciary or quasi-fiduciary duties or similar duties or obligations, otherwise subject the Partners to joint and several liability or vicarious liability or to impose any duty, obligation or liability that would arise therefrom with respect to any or all of the Partners or the Partnership.

(d) Notwithstanding anything in this Agreement or any other Transaction Document to the contrary, each of the Partnership and the Partners agrees that each Limited Partner, in its capacity as a Limited Partner, may decide or determine any matter subject to such Limited Partner's approval pursuant to this Agreement, in such Limited Partner's sole and absolute discretion, and in making such decision or determination such Limited Partner shall have no duty, fiduciary or otherwise, to any other Partner or to the Partnership, it being the intent of all Partners that each Limited Partner, in its capacity as a Limited Partner, have the right to make such determination solely on the basis of its own interests and have no duty or obligation to give any consideration to any other interest or factors whatsoever. Any amendment, modification or repeal of this Section 7.14(d), or any provision thereof, shall be prospective only and shall not in any way affect the limitations on the liability of the applicable Limited Partners under such provisions as in effect immediately prior to such amendment, modification or repeal with

respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

7.15. **Certain Limitations.** Notwithstanding anything to the contrary contained herein, nothing in this Article VII shall provide indemnification for the Management Partners other than in their capacity as Partners. Without limiting the foregoing, nothing contained in this Agreement shall relieve any Management Partner of any liability for breach of fiduciary duty, if any, owed to the Partnership or its Affiliates incurred in such Management Partner's role as an officer, director or employee of the General Partner, Employer, the Partnership or any of their respective Affiliates.

ARTICLE VIII

TAXES

8.1. **Tax Returns**. The Partnership shall cause to be prepared and filed all necessary federal and state tax returns for the Partnership, including making the elections described in Section 8.2. Upon written request by the Partnership, each Partner shall furnish to the Partnership all pertinent information in its possession relating to Partnership operations that is necessary to enable the Partnership's tax returns to be prepared and filed.

8.2. **Tax Elections**. The Partnership shall make the following elections on the appropriate tax returns:

(a) to adopt the accrual method of accounting;

(b) to use the calendar year as the taxable year;

(c) an election pursuant to Section 754 of the Code;

(d) to elect to deduct and/or amortize the organizational expenses of the Partnership as permitted by Section 709(b) of the Code;

(e) to elect to deduct and/or amortize the start-up expenditures of the Partnership as permitted by Section 195(b) of the Code; and

(f) any other election approved by the General Partner.

It is the intention of the Partners that the Partnership be treated as a partnership for U.S. federal income tax purposes and neither the Partnership nor any Partner may make any election to the contrary, including an election pursuant to Treasury Regulation Section 301.7701-3(c) or any similar provisions of applicable state law, and no provision of this Agreement shall be construed to sanction or approve such an election.

8.3. **Tax Matters Partner**. The "*Tax Matters Partner*" of the Partnership pursuant to section 6231(a)(7) of the Code shall be the General Partner. The Tax Matters Partner shall take such action as may be necessary to cause each Partner to become a "notice partner" within the meaning of section 6223 of the Code.

8.4. **PTP Notification**. The Partnership shall endeavor to use its best efforts to avoid making any investment, executing any contract or otherwise undertaking any activities that would generate income characterized as other than "qualifying income" as defined in Section 7704(d) of the Code and shall promptly notify Blackstone in writing prior to the Partnership making an investment, executing any

contract or otherwise undertaking any activities that the Partnership determines could reasonably be expected to result in more than five percent (5.0%) of the Partnership's gross income for any calendar month of investment or undertaking or for any taxable year being characterized as other than "qualifying income" as defined in Section 7704(d) of the Code. In the event that the Partnership is unable to make such determination, the Partnership shall consult with Blackstone to make such determination prior to making such investment, executing such contracts or undertaking such activity.

8.5. **Code Section 83 Safe Harbor Election**.

(a) Safe Harbor Election. Notwithstanding Section 8.2, by executing this Agreement, each Partner authorizes and directs the Partnership to elect to have the "Safe Harbor" described in the proposed Revenue Procedure set forth in Internal Revenue Service Notice 2005-43 (the "*Notice*") apply to any interest in the Partnership Transferred to a service provider or a Person who provides services for the benefit of the Partnership (should such an election be applicable to a Person who provides services for the benefit of the Partnership) by the Partnership on or after the effective date of such Revenue Procedure (or any substantially similar Revenue Procedure or other guidance issued by the Internal Revenue Service) in connection with services provided to (or, as applicable, the benefit of) the Partnership. For purposes of making such Safe Harbor election, the General Partner is hereby designated as the "partner who has responsibility for federal income tax reporting" by the Partnership and, accordingly, that execution of such Safe Harbor election by the General Partner constitutes execution of a "Safe Harbor Election" in accordance with Section 3.03(1) of the Notice. The Partnership and each Partner hereby agree to comply with all requirements of the Safe Harbor described in the Notice (and any substantially similar Revenue Procedure or other guidance issued by the Internal Revenue Service) with respect to all Partnership Interests Transferred in connection with the performance of services while the election remains effective, including the requirement that each Partner shall prepare and file all federal income tax returns reporting the income tax effects of each Safe Harbor Partnership Interest issued by the Partnership in a manner consistent with the requirements of the Notice (and any substantially similar Revenue Procedure or other guidance issued by the Internal Revenue Service).

(b) Certain Amendments. Each Partner authorizes the General Partner to amend Section 8.5(a) to the extent necessary to achieve substantially the same tax treatment with respect to any interest in the Partnership Transferred by the Partnership to a service provider in connection with services provided to the Partnership or for the benefit of the Partnership (should such an election be applicable to a person who provides services for the benefit of the Partnership) as set forth in Section 4 of the Notice (e.g., to reflect changes from the rules set forth in the Notice in subsequent Internal Revenue Service guidance), *provided*, that such amendment is not adverse to any Partner (as compared with the after-tax consequences that would result if the provisions of the Notice applied to all interests in the Partnership Transferred to a service provider by the Partnership in connection with services provided to or for the benefit of the Partnership).

ARTICLE IX

BOOKS, RECORDS, REPORTS, AND BANK ACCOUNTS

9.1. **Maintenance of Books**. The Partnership shall keep books and records of accounts (including a list of the names, addresses, Capital Contributions and Percentage Interests of all Partners) and shall keep minutes of the proceedings of the Board. The books of account for the Partnership shall be maintained on an accrual basis in accordance with the terms of this Agreement and GAAP, except that the Capital Accounts of the Partners shall be maintained in accordance with Section 4.2. The accounting year of the Partnership shall be the Fiscal Year. Section 17-305(a) of the Act (entitled "Access to and

Confidentiality of Information; Records") shall not apply or be incorporated into this Agreement and the Partners hereby waive any rights under such sections of the Act to the fullest extent provided by applicable Law.

9.2. **Financial Statements and Reports**. The Partnership shall provide the Partners, as applicable, with the following information:

(a) As soon as available, but not later than thirty (30) days after the end of each calendar month commencing May 1, 2015, the Partnership will provide each Significant Holder a monthly report that will include the following information (i) an operating statement and report of financial condition of the Partnership for such monthly period and the year-to-date, which report shall include a summary unaudited balance sheet and the related unaudited statements of income, retained earnings and cash flows of the Partnership and its consolidated Subsidiaries for such periods, (ii) a reconciliation report setting forth any material discrepancies or variances between (x) amounts included in the operating statement and/or report of financial condition of the Partnership for such monthly period and the year-to-date and (y) the budgeted or projected amounts for the corresponding periods to which such amounts relate, (iii) a summary description of the business activities that took place during such period along with the operating and financial performance of the Partnership for such monthly period and the year to date, including an explanation of any material discrepancies or variances described in the preceding clause, and (iv) such other information as the General Partner shall reasonably request;

(b) As soon as available, but not later than sixty (60) days after the end of each calendar quarter commencing with the quarter ending June 30, 2015 (excluding each calendar quarter ending December 31), the Partnership will provide each Significant Holder with an unaudited balance sheet and the related unaudited statements of income, retained earnings and cash flows of the Partnership and its consolidated Subsidiaries as of the end of such immediately preceding calendar quarter, in each case, prepared in accordance with GAAP;

(c) As soon as available, but not later than 105 days after the end of each Fiscal Year (commencing with the Fiscal Year ending December 31, 2015), the Partnership will provide each Significant Holder with an audited consolidated balance sheet of the Partnership and its consolidated Subsidiaries as of December 31 of each Fiscal Year and the related audited consolidated statements of income, retained earnings and cash flows of the Partnership and its consolidated Subsidiaries for the Fiscal Year then ended, such annual financial reports to include notes and to be in reasonable detail, prepared in accordance with GAAP, and accompanied by an opinion of an independent public accountant of nationally recognized standing; and

(d) The Partnership shall deliver to each of its Partners the following schedules and tax returns: (i) within sixty (60) days after the Partnership's year-end, an estimated Schedule K-1 for the immediately preceding taxable year based on best-available information to date, and (ii) not less than forty-five (45) days prior to the due date, including extensions, for the filing of the Partnership's federal information return for the immediately preceding taxable year, a final Schedule K-1, along with copies of all other federal, state and local income tax returns or reports filed by the Partnership for the previous year, as may be required as a result of the operations of the Partnership, and a schedule of Partnership book tax differences for the immediately preceding tax year.

9.3. **Accounts**. The officers or designated Partners of the Partnership shall establish and maintain one or more separate bank and investment accounts and arrangements for Partnership funds in the Partnership's name with financial institutions and firms that the General Partner may determine. The Partnership may not commingle the Partnership's funds with the funds of any other Person. The Partnership shall keep all funds contributed by the Partners in a segregated bank account and shall not

commingle such funds with other funds of the Partnership. All such accounts shall be and remain the property of the Partnership and all funds shall be received, held and disbursed for the purposes specified in this Agreement.

ARTICLE X

DISSOLUTION, LIQUIDATION, AND TERMINATION

10.1. **Dissolution**. Subject to the provisions of Section 10.2 and any applicable Laws, the Partnership shall wind up its affairs and dissolve only on the first to occur of the following (each a "*Dissolution Event*"):

(a) approval of dissolution by the Specified Consent of the Board;

(b) the consummation of a sale of all or substantially all of the assets of the Partnership; or

(c) entry of a decree of judicial dissolution of the Partnership under Section 17-802 of the Act.

Dissolution of the Partnership shall be effective on the day on which the event occurs giving rise to the dissolution, but the Partnership will not terminate until the assets of the Partnership have been liquidated and the assets distributed as provided in Section 10.2 and the Certificate has been canceled.

10.2. **Liquidation and Termination**. In connection with the winding up and dissolution of the Partnership, Blackstone shall be entitled to designate a liquidator ("*Liquidator*"), unless the Board otherwise determines by Specified Consent. The Liquidator shall proceed diligently to wind up the affairs of the Partnership in an orderly manner and make final distributions as provided herein and in the Act. The Liquidator shall use commercially reasonable efforts to complete the liquidation of the Partnership within two years after an applicable Dissolution Event; *provided* that such period may be extended for up to two additional one-year periods by the Board upon Specified Consent. The costs of liquidation shall be borne as a Partnership expense. No Transaction Fees or Monitoring Fees shall be paid in respect of the liquidation; *provided*, however, that the Blackstone Advisor shall be entitled to any unpaid Transaction Fees and Monitoring Fees that accrued prior to, and not in respect of, the liquidation. Until final distribution, the Liquidator shall continue to operate the Partnership properties for a reasonable period of time to allow for the sale of all or a part of the assets thereof with all of the power and authority of the Partners. The steps to be accomplished by the Liquidator are as follows:

(a) as promptly as possible after approval of the winding up and dissolution of the Partnership and again after final liquidation, the Liquidator shall cause a proper accounting to be made of the Partnership's assets, liabilities, and operations through the last day of the calendar month in which the winding up and dissolution is approved or the final liquidation is completed, as applicable;

(b) the Liquidator shall cause any notices required by applicable Law to be sent to each known creditor of and claimant against the Partnership in the manner described by applicable Law;

(c) upon approval of the winding up and dissolution of the Partnership, the Liquidator shall, unless the Board otherwise determines by Specified Consent, be prohibited from distributing assets in kind and shall instead sell for cash the equity of the Partnership or the assets of

the Partnership at the best price available. The property of the Partnership shall be liquidated as promptly as is consistent with obtaining the fair value thereof. The Liquidator may sell all of the Partnership property, including to one or more of the Partners (other than any Partner in Default at the time of dissolution), *provided that* any such sale to a Partner must be made on an arm's length basis under terms which are in the best interest of the Partnership and approved by all Partners. If any assets are sold or otherwise liquidated for value, the Liquidator shall proceed as promptly as practicable in a commercially reasonable manner to implement the procedures of this Section 10.2(c);

(d) subject to the terms and conditions of this Agreement and the Act (including Section 17-804 thereof), the Liquidator shall distribute the assets of the Partnership in the following order of priority:

(i) *First*, the Liquidator shall pay, satisfy or discharge from Partnership assets all of the debts, liabilities and obligations of the Partnership, or otherwise make adequate provision for payment, satisfaction and discharge thereof; *provided*, *however*, that such payments shall not include any Capital Contributions described in Article IV or any other obligations of the Partners created by this Agreement; and

(ii) *Second*, all remaining assets of the Partnership shall be distributed to the Partners in accordance with Section 5.3(a) and Section 5.3(b).

(e) All distributions to the Partners pursuant to Section 10.2(d)(ii) above shall be in the form of cash, unless the General Partner otherwise determines.

(f) When the Liquidator has complied with the foregoing liquidation plan, the Liquidator (or the General Partner), on behalf of all Partners, shall execute, acknowledge and cause to be filed a Certificate of Cancellation.

10.3. **Provision for Contingent Claims**.

(a) The Liquidator shall make a reasonable provision to pay all claims and obligations, including all contingent, conditional or unmatured claims and obligations, actually known to the Partnership but for which the identity of the claimant is unknown; and

(b) If there are insufficient assets to both pay the creditors pursuant to Section 10.2 and to establish the provision contemplated by Section 10.3(a), the claims shall be paid as provided for in accordance to their priority, and, among claims of equal priority, ratably to the extent of assets therefor.

10.4. **Deficit Capital Accounts**. No Partner shall have any obligation to restore any negative balance in its Capital Account upon liquidation of the Partnership.

10.5. **Deemed Contribution and Distribution**. In the event the Partnership is "liquidated" within the meaning of Treasury Regulation Section 1.704-1(b)(2)(ii)(g) but no Dissolution Event has occurred, the Partnership's property shall not be liquidated, the Partnership's liabilities shall not be paid or discharged, and the Partnership's affairs shall not be wound up. Instead, solely for federal income tax purposes, the Partnership shall be deemed to have contributed all Partnership property and liabilities to a new limited partnership in exchange for an interest in such new limited partnership and, immediately thereafter, the Partnership will be deemed to liquidate by distributing interests in the new limited partnership to the Partners.

ARTICLE XI

AMENDMENT OF THE AGREEMENT

11.1. **Amendments to be Adopted by the Partnership**. Each Partner agrees that an appropriate Manager or officer of the General Partner, in accordance with and subject to the limitations contained in Article VI, may execute, swear to, acknowledge, deliver, file and record whatever documents may be required to reflect:

(a) a change in the name of the Partnership in accordance with this Agreement, the location of the principal place of business of the Partnership or the registered agent or office of the Partnership which has been approved by the General Partner;

(b) admission or substitution of Partners whose admission or substitution has been made in accordance with this Agreement;

(c) a change that the General Partner believes is reasonable and necessary or appropriate to qualify or continue the qualification of the Partnership as a limited partnership under the Laws of any state or that is necessary or advisable in the opinion of the Partnership to ensure that the Partnership will not be taxable as a corporation or otherwise taxed as an entity for federal income tax purposes; and

(d) an amendment that is necessary, in the opinion of counsel, to prevent the Partnership or its officers from in any manner being subjected to the provisions of the Investment Company Act of 1940, as amended, or "plan asset" regulations adopted under the Employee Retirement Income Security Act of 1974, as amended, whether or not substantially similar to plan asset regulations currently applied or proposed by the United States Department of Labor.

11.2. **Amendment Procedures**. Except as provided in Section 11.1, all amendments to this Agreement must be in writing and signed by the Majority Partners; *provided*, that any such amendment of this Agreement that materially and disproportionately adversely affects the holders of the Management Units or the Management Units as compared to the impact of such amendment on the holders of the Class A Units shall require the consent of the holders of a majority of the Management Units.

ARTICLE XII

PARTNERSHIP INTERESTS

12.1. **Certificates**. Partnership Interests will not be certificated unless otherwise approved by, and subject to the provisions set by, the General Partner.

12.2. **Registered Holders**. The Partnership shall be entitled to recognize the exclusive right of a Person registered on its books and records as the owner of the indicated Partnership Interest and shall not be bound to recognize any equitable or other claim to or interest in such Partnership Interest on the part of any Person other than such registered owner, whether or not it shall have express or other notice thereof, except as otherwise provided by applicable Law.

12.3. **Security**. For purposes of providing for Transfer of, perfecting a Security Interest in, and other relevant matters related to, a Partnership Interest, the Partnership Interest will be deemed to be a "security" subject to the provisions of Articles 8 and 9 of the Delaware Uniform Commercial Code and

any similar Uniform Commercial Code provision adopted by the States of New York or Texas or any other relevant jurisdiction.

ARTICLE XIII

GENERAL PROVISIONS

13.1. **Offset**. Whenever the Partnership is to pay any sum to any Partner or any Partner is to pay or contribute any sum to the Partnership, any amounts that a Partner or the Partnership owes the other which is due or past due may be deducted from that sum before payment.

13.2. **Entire Agreement**. This Agreement, the GP Agreement, the Management Equity Plan and the other agreements referenced herein and therein constitute the entire agreement and supersede (a) all prior oral or written proposals, term sheets or agreements, including that certain binding Term Sheet, dated as of August 14, 2014, (b) all contemporaneous oral proposals or agreements and (c) all previous negotiations and all other communications or understandings between the Partners with respect to the subject matter hereof.

13.3. **Waivers**. Neither action taken (including any investigation by or on behalf of any Party) nor inaction pursuant to this Agreement shall be deemed to constitute a waiver of compliance with any representation, warranty, covenant or agreement contained herein by the Party not committing such action or inaction. A waiver by any Partner of a particular right, including breach of any provision of this Agreement, shall not operate or be construed as a subsequent waiver of that same right or a waiver of any other right.

13.4. **Binding Effect**. This Agreement shall be binding upon and inure to the benefit of the Partners and their respective heirs, legal representatives, successors and permitted assigns.

13.5. **Governing Law; Severability**.

(a) **THIS AGREEMENT HAS BEEN EXECUTED AND DELIVERED AND SHALL BE CONSTRUED, INTERPRETED AND GOVERNED PURSUANT TO AND IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES WHICH, IF APPLIED, MIGHT PERMIT OR REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.**

(b) In the event of a direct conflict between the provisions of this Agreement and any mandatory provision of the Act or Laws, the applicable provision of the Act or other Laws, as the case may be, shall control. If any provision of this Agreement, or the application thereof to any Person or circumstance, is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision to other Persons or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by the Act or other Laws, as the case may be.

13.6. **Further Assurances**. Subject to the terms and conditions set forth in this Agreement, each of the Parties agrees to use all reasonable efforts to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things necessary, proper or advisable under applicable Laws to consummate and make effective the transactions contemplated by this Agreement. In case, at any time after the execution of this Agreement, any further action is necessary or desirable to carry out its purposes, the proper officers or directors of the Parties shall take or cause to be taken all such necessary action.

13.7. **Exercise of Certain Rights**. Except for rights in this Agreement, no Partner may maintain any action for partition of the property of the Partnership. The Partners agree not to maintain any action for dissolution and liquidation of the Partnership pursuant to Section 17-802 of the Act or any similar applicable statutory or common law dissolution right without Specified Consent.

13.8. **Notice to Partners of Provisions of this Agreement**. By executing this Agreement, each Partner acknowledges that it has actual notice of all of the provisions of this Agreement. Each Partner hereby agrees that this Agreement constitutes adequate notice of all such provisions.

13.9. **Counterparts**. This Agreement may be executed in multiple counterparts and delivered by facsimile or portable document format, each of which, when executed, shall be deemed an original, and all of which shall constitute but one and the same instrument.

13.10. **Books and Records**. The officers of the Partnership shall keep correct and complete books and records of account, including the names and addresses of all Partners and the number and class of the interest held by each at its registered office or principal place of business, or at the office of its transfer agent or registrar.

13.11. **Information**.

(a) The Partners acknowledge that they and their respective appointed Managers shall receive information from or regarding the Partnership and its Subsidiaries in the nature of trade secrets or that otherwise is confidential information or proprietary information (as further defined below in this Section 13.11(a), "*Confidential Information*"), the release of which would be damaging to the Partnership or Persons with which the Partnership conducts business. Each Partner shall hold in strict confidence, and shall require that such Partner's appointed Managers hold in strict confidence, any Confidential Information that such Partner or such Partner's appointed Managers receives, and each Partner shall not, and each Partner shall require that such Partner's appointed Managers agree not to, disclose such Confidential Information to any Person (including any Affiliates) other than another Partner or Manager, or otherwise use such information for any purpose other than to evaluate, analyze, and keep apprised of the Partnership's assets and its interest therein and for the internal use thereof by a Partner or its Affiliates, except for disclosures (i) to comply with any Laws (including applicable stock exchange or quotation system requirements), *provided*, that a Partner or Manager must notify the Partnership promptly of any disclosure of Confidential Information which is required by Law, and any such disclosure of Confidential Information shall be to the minimum extent required by Law, (ii) to Affiliates, partners, members, stockholders, investors, directors, officers, employees, agents, attorneys, consultants, lenders, professional advisers or representatives of the Partner or Manager or their Affiliates (*provided*, that such Partner or Manager shall be responsible for assuring such partners', members', stockholders', investors', directors', officers', employees', agents', attorneys', consultants', lenders', professional advisers' and representatives' compliance with the terms hereof, except to the extent any such Person who is not a partner, member, stockholder, director, officer or employee has agreed in writing addressed to the Partnership to be bound by customary undertakings with respect to confidential and proprietary information similar to this Section 13.11(a)), or to Persons to which that Partner's Partnership Interest may be Transferred as permitted by this Agreement, but only if the recipients of such information have agreed to be bound by customary confidentiality undertakings similar to this Section 13.11(a), (iii) of information that a Partner also has received from a source independent of the Partnership and that such Partner reasonably believes such source obtained without breach of any obligation of confidentiality to the Partnership, (iv) with respect to Blackstone, of information obtained prior to the formation of the Partnership, *provided, that* this clause (iv) shall not relieve any Partner or any of its Affiliates from any obligations it may have to any other Partner or any of its Affiliates under any existing

confidentiality agreement, (v) that have been or become independently developed by a Partner, a Manager or its Affiliates or on their behalf without using any of the Confidential Information, (vi) that are or become generally available to the public (other than as a result of a prohibited disclosure by such Partner or Manager or its representatives), (vii) in connection with any proposed Transfer of all or part of a Partnership Interest of a Partner, or of working interests or other assets received in accordance with this Section 13.11(a), or the proposed sale of all or substantially all of a Partner or its direct or indirect parent, to advisers or representatives of the Partner, its direct or indirect parent or Persons to which such interest may be Transferred as permitted by this Agreement, but only if the recipients of such information have agreed to be bound by customary undertakings with respect to confidential and proprietary information similar to this Section 13.11(a) or (viii) to the extent the Partnership shall have Consented to such disclosure in writing. The Partners agree that breach of the provisions of this Section 13.11(a) by such Partner or such Partner's appointed Managers would cause irreparable injury to the Partnership for which monetary damages (or other remedy at Law) would be inadequate in view of (i) the complexities and uncertainties in measuring the actual damages that would be sustained by reason of the failure of a Partner or Manager to comply with such provisions and (ii) the uniqueness of the Partnership's business and the confidential nature of the Confidential Information. Accordingly, the Partners agree that the provisions of this Section 13.11(a) may be enforced by the Partnership (or any Partner on behalf of the Partnership) by temporary or permanent injunction (without the need to post bond or other security therefor), specific performance or other equitable remedy and by any other rights or remedies that may be available at law or in equity. The term "*Confidential Information*" shall include any information pertaining to the Partnership Business or any of its Subsidiaries' business which is not available to the public, whether written, oral, electronic, visual form or in any other media, including, without limitation, such information that is proprietary, confidential or concerning the Partnership's or any of its Subsidiaries' ownership and operation of their respective assets or related matter, including any actual or proposed operations or development project or strategies, other operations and business plans, actual or projected revenues and expenses, finances, contracts and books and records. Notwithstanding the foregoing, Blackstone and its Affiliates may make disclosures to its direct and indirect limited partners and members such information (including Confidential Information) as is customarily provided to current or prospective limited partners in private equity funds sponsored or managed by Affiliates of Blackstone.

(b) The Partners acknowledge that, from time to time, the Partnership may need information from any or all of such Partners for various reasons, including for complying with various federal and state Laws. Each Partner shall provide to the Partnership all information reasonably requested by the Partnership for purposes of complying with federal or state Laws within a reasonable amount of time from the date such Partner receives such request; *provided, however*, that no Partner shall be obligated to provide such information to the Partnership to the extent such disclosure (i) could reasonably be expected to result in the breach or violation of any contractual obligation (if a waiver of such restriction cannot reasonably be obtained) or Law or (ii) involves secret, confidential or proprietary information of such Partner (other than a Management Partner) or its Affiliates.

(c) The Partners acknowledge and agree that none of the Partners nor the Partnership shall furnish or otherwise provide a copy of this Agreement (or any part hereof) to any Person (other than the Partners and their respective representative(s) and adviser(s)), unless otherwise agreed in writing by the Majority Partners or required by applicable Laws (and if required by applicable Laws, a copy of the applicable portions of this Agreement shall be furnished only to the extent necessary to comply with such applicable Laws).

13.12. **Liability to Third Parties**. Except as required by applicable Law or as otherwise expressly provided herein, no Partner shall be liable to any Person (including any Third Party, the

Partnership or to another Partner) (a) as the result of any act or omission of another Partner or (b) for Partnership losses, liabilities or obligations.

13.13. **No Third Party Beneficiaries**. Except as set forth in Section 13.17, the provisions of this Agreement are for the exclusive benefit of the Partners and the Partnership and their respective successors and permitted assigns and, solely with respect to Article VII, the indemnified Persons described therein. Except for the foregoing, this Agreement is not intended to benefit or create rights in any other Person or Governmental Authority, including (a) any Person or Governmental Authority to whom any debts, liabilities or obligations are owed by the Partnership or any Partner, or (b) any liquidator, trustee or creditor acting on behalf of the Partnership, and no such creditor or any other Person or Governmental Authority shall have any rights under this Agreement, including rights with respect to enforcing the payment of Capital Contributions.

13.14. **Notices**. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when (i) delivered personally to the recipient, (ii) when confirmed by the recipient if sent by electronic mail or facsimile, (iii) one business day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) five days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications shall be sent to the address indicated below:

(a) if to the General Partner or the Partnership, to:

GridLiance Holdco, LP
c/o The Blackstone Group L.P.
345 Park Avenue, 31st Floor
New York, New York 10154
Attention: Sean Klimczak
Electronic Mail: klimczak@blackstone.com

and with a copy to:

Kirkland & Ellis LLP
600 Travis St., 24th Floor
Houston, Texas 77002
Attention: Andrew Calder, P.C.
Amber Meek
Facsimile: (713) 835-3601
Electronic Mail: andrew.calder@kirkland.com
amber.meek@kirkland.com

(b) if to the Partners, to each of the Partners listed on Exhibit A at the address set forth therein.

Any Party may change the address to which notices, demands and other communications shall be sent to it by delivering notice as provided above of such change of address.

13.15. **Disputes**.

(a) *Consent to Jurisdiction and Service of Process; Appointment of Agent for Service of Process.* EACH PARTY TO THIS AGREEMENT HEREBY CONSENTS TO THE

EXCLUSIVE JURISDICTION OF ANY UNITED STATES DISTRICT COURT LOCATED IN WILMINGTON, DELAWARE OR DELAWARE CHANCERY COURT LOCATED IN WILMINGTON, DELAWARE AND IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER SUCH ACTIONS OR PROCEEDINGS ARE BASED IN STATUTE, TORT, CONTRACT OR OTHERWISE), SHALL BE LITIGATED IN SUCH COURTS. EACH PARTY (i) CONSENTS TO SUBMIT ITSELF TO THE PERSONAL JURISDICTION OF SUCH COURTS FOR SUCH ACTIONS OR PROCEEDINGS, (ii) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER REQUEST FOR LEAVE FROM ANY SUCH COURT, AND (iii) AGREES THAT IT WILL NOT BRING ANY SUCH ACTION OR PROCEEDING IN ANY COURT OTHER THAN SUCH COURTS. EACH PARTY ACCEPTS FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, GENERALLY AND UNCONDITIONALLY, THE EXCLUSIVE AND IRREVOCABLE JURISDICTION AND VENUE OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS, AND IRREVOCABLY AGREES TO BE BOUND BY ANY NON-APPEALABLE JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH ACTIONS OR PROCEEDINGS. A COPY OF ANY SERVICE OF PROCESS SERVED UPON THE PARTIES SHALL BE MAILED BY REGISTERED MAIL TO THE RESPECTIVE PARTY EXCEPT THAT, UNLESS OTHERWISE PROVIDED BY APPLICABLE LAW, ANY FAILURE TO MAIL SUCH COPY SHALL NOT AFFECT THE VALIDITY OF SERVICE OF PROCESS. IF ANY AGENT APPOINTED BY A PARTY REFUSES TO ACCEPT SERVICE, EACH PARTY AGREES THAT SERVICE UPON THE APPROPRIATE PARTY BY REGISTERED MAIL SHALL CONSTITUTE SUFFICIENT SERVICE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF A PARTY TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

(b) *Waiver of Jury Trial.* TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES TO THIS AGREEMENT HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT AND THE RELATIONSHIP THAT IS BEING ESTABLISHED. EACH PARTY ALSO WAIVES ANY BOND OR SURETY OR SECURITY UPON SUCH BOND WHICH MIGHT, BUT FOR THIS WAIVER, BE REQUIRED OF ANY OF THE OTHER PARTIES. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS AGREEMENT AND THAT EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. EACH PARTY FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE TRANSACTION CONTEMPLATED HEREBY. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAYBE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

13.16. **Expenses**. The Partnership will promptly reimburse each of the Majority Partners for all reasonable costs and expenses incurred by or on behalf of such Partners (including the fees and expenses of attorneys, consultants, accountants, and other advisors, travel costs and miscellaneous expenses) in connection with the negotiation, preparation, execution and delivery of this Agreement and any other document or agreement referred to herein or therein.

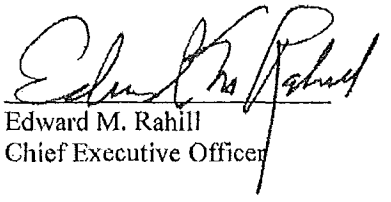
13.17. **No Recourse**. Notwithstanding anything that may be expressed or implied in this Agreement or any document, agreement, or instrument delivered contemporaneously herewith, and notwithstanding the fact that any Partner may be a partnership or limited partnership, each Partner hereto, by its acceptance of the benefits of this Agreement, covenants, agrees and acknowledges that no Persons other than the Partners shall have any obligation hereunder and that it has no rights of recovery hereunder against, and no recourse hereunder or under any documents, agreements, or instruments delivered contemporaneously herewith or in respect of any oral representations made or alleged to be made in connection herewith or therewith shall be had against, any former, current or future director, officer, agent, Affiliate, manager, assignee, incorporator, controlling Person, fiduciary, representative or employee of any Partner (or any of their successor or permitted assignees), against any former, current, or future general or limited partner, manager, stockholder or member of any Partner (or any of their successors or permitted assignees) or any Affiliate thereof or against any former, current or future director, officer, agent, employee, Affiliate, manager, assignee, incorporator, controlling Person, fiduciary, representative, general or limited partner, stockholder, manager or member of any of the foregoing, but in each case not including the Partners (each, but excluding for the avoidance of doubt, the Partners, a "*Partner Affiliate*"), whether by or through attempted piercing of the corporate veil, by or through a claim (whether in tort, contract or otherwise) by or on behalf of such party against the Partner Affiliates, by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, or otherwise; it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any Partner Affiliate, as such, for any obligations of the applicable party under this Agreement or the transactions contemplated hereby, under any documents or instruments delivered contemporaneously herewith, in respect of any oral representations made or alleged to be made in connection herewith or therewith, or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, such obligations or their creation.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Partners have executed this Agreement as of the date first set forth in this Agreement.

GENERAL PARTNER:

GRIDLIANCE GP, LLC

By: 
Name: Edward M. Rahill
Title: Chief Executive Officer

[Signature Page to Limited Partnership Agreement of GridLiance Holdco, LP]

BLACKSTONE:

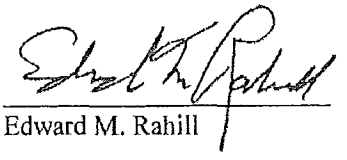
BLACKSTONE POWER & NATURAL RESOURCES HOLDCO L.P.

By: Blackstone Power & Natural Resources Holdco G.P. LLC, its General Partner

By: _____
Name: Sean T. Klimczak
Title: Authorized Person

[Signature Page to Limited Partnership Agreement of GridLiance Holdco, LP]

RAHILL:



Edward M. Rahill

[Signature Page to Limited Partnership Agreement of GridLiance Holdco, LP]

Exhibit A

Ownership Information as of March 31, 2015

Class A Units

Name of Partner	Class A Units	Capital Contribution	Percentage Interest
**Highly Confidential Information Removed **			

Management Units

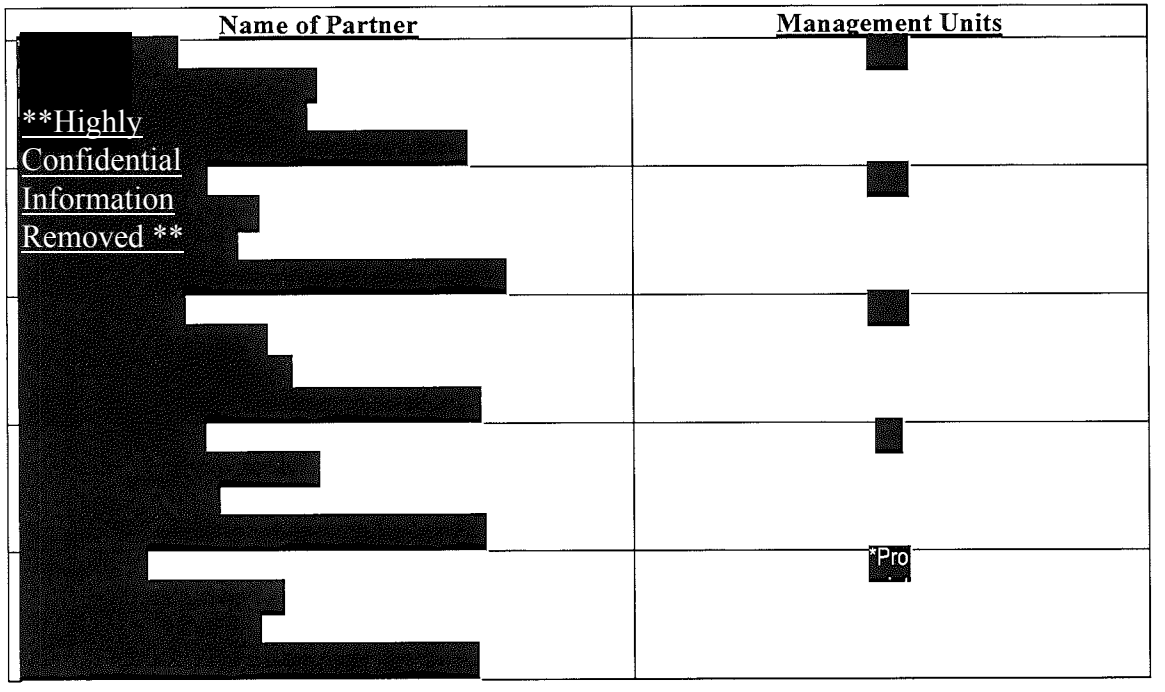
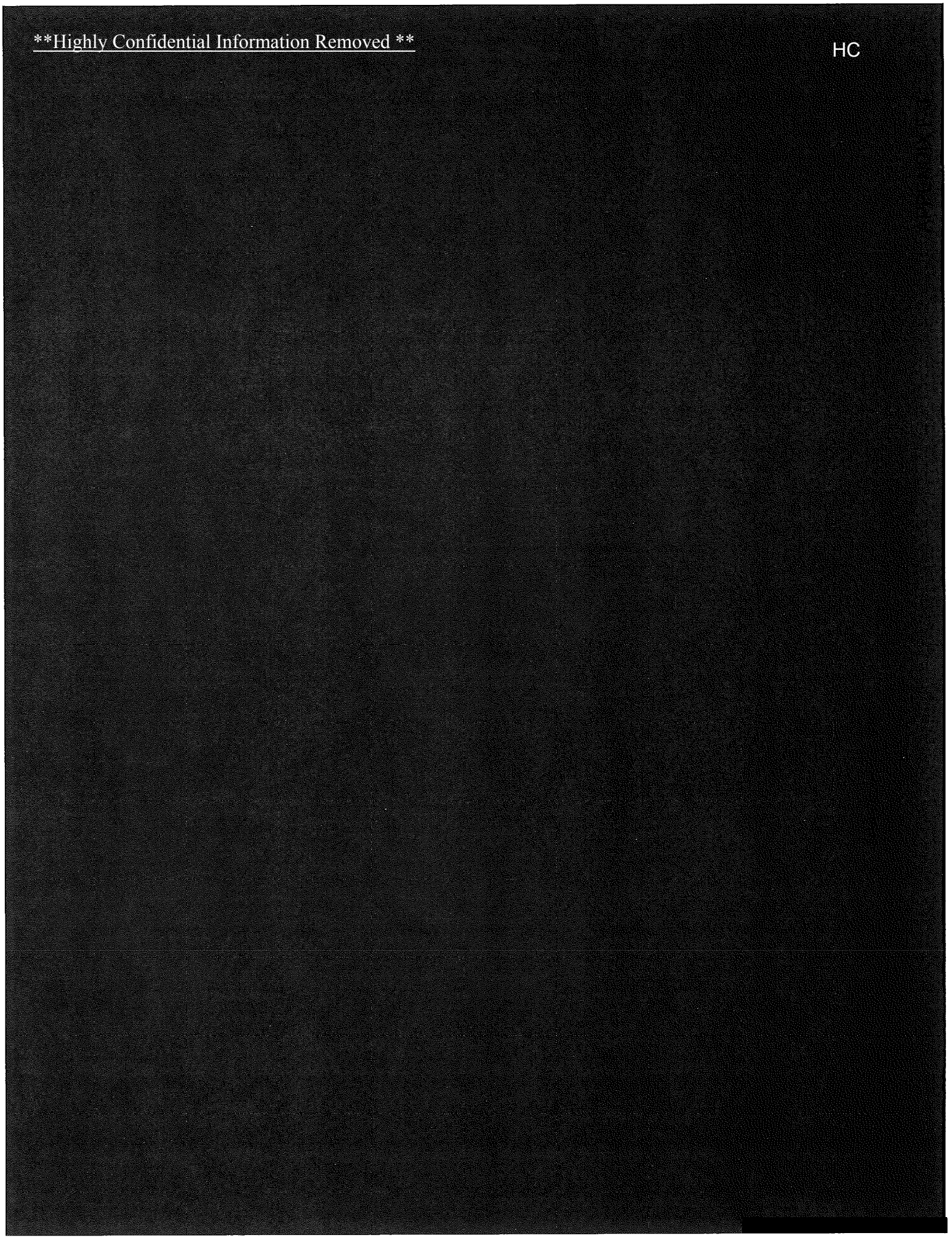
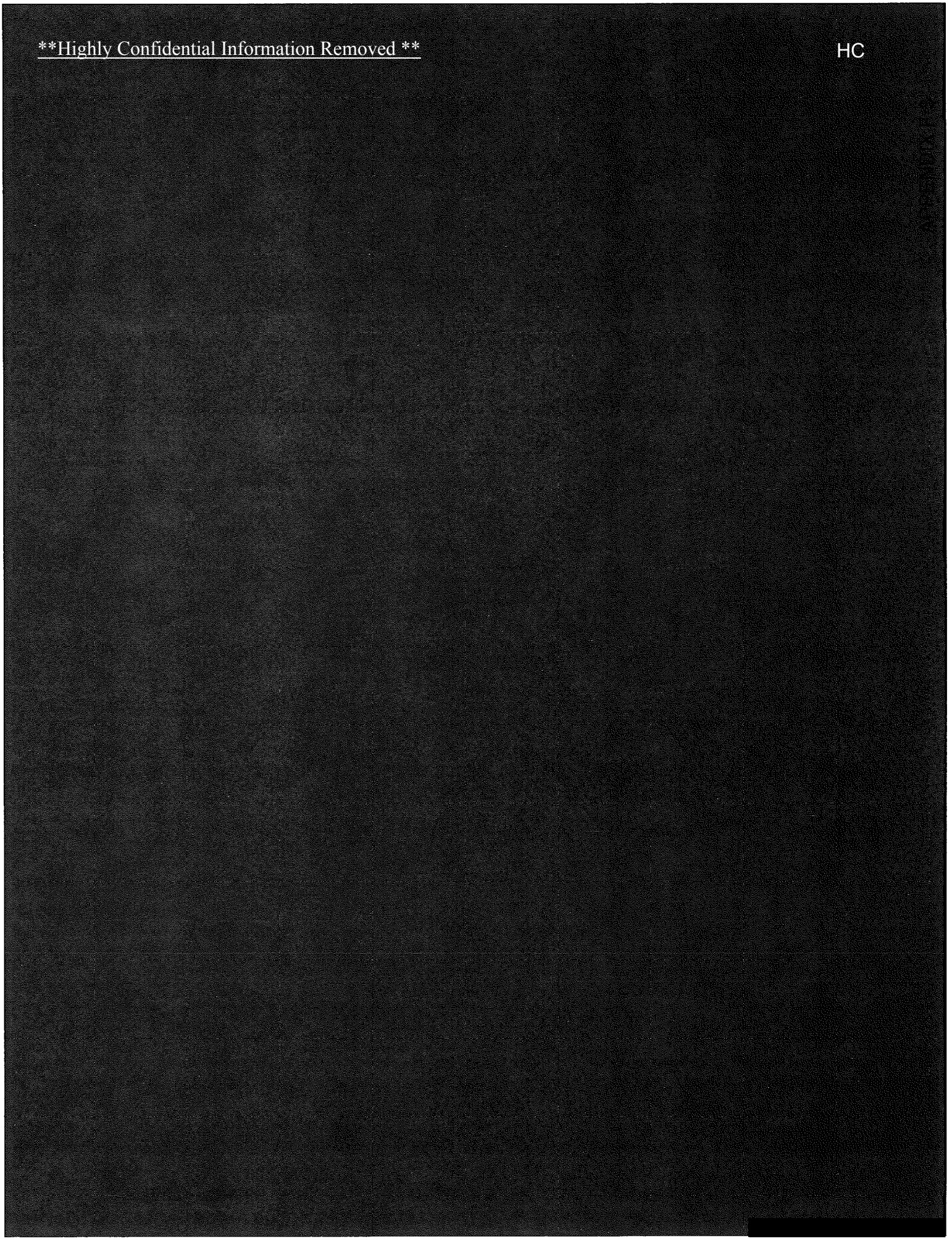


Exhibit B

Management Equity Plan

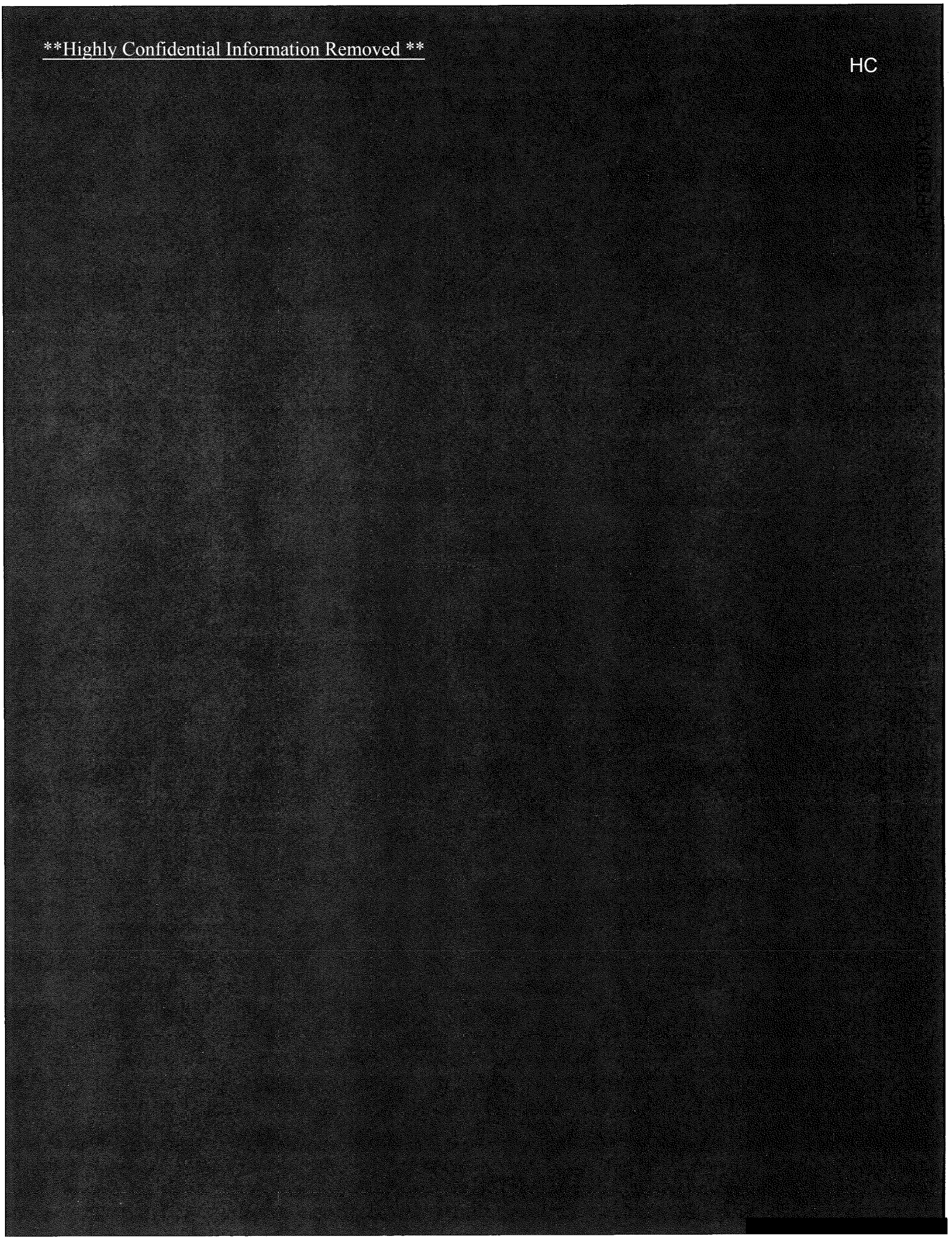
[See Attached]

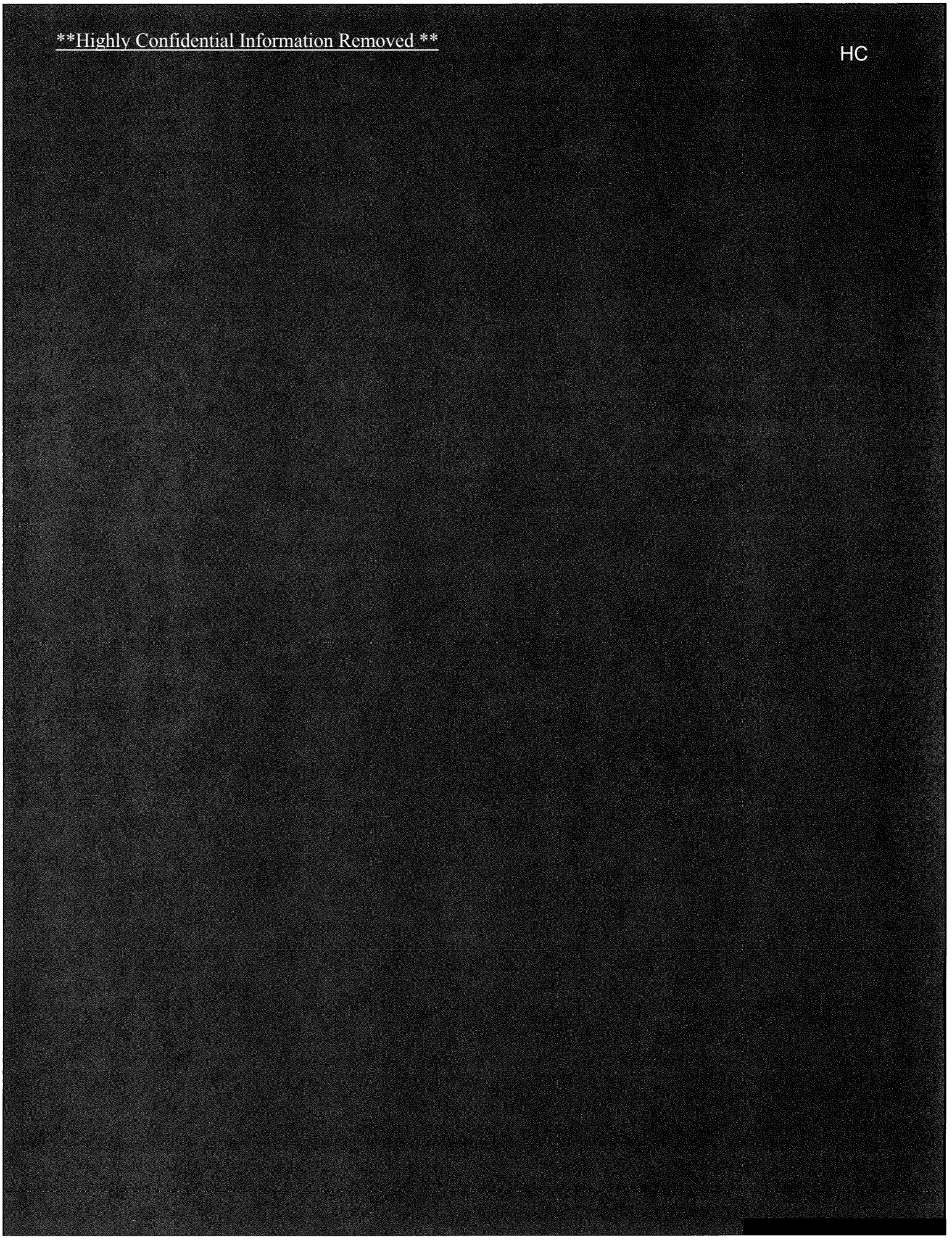




**Highly Confidential Information Removed **

HC





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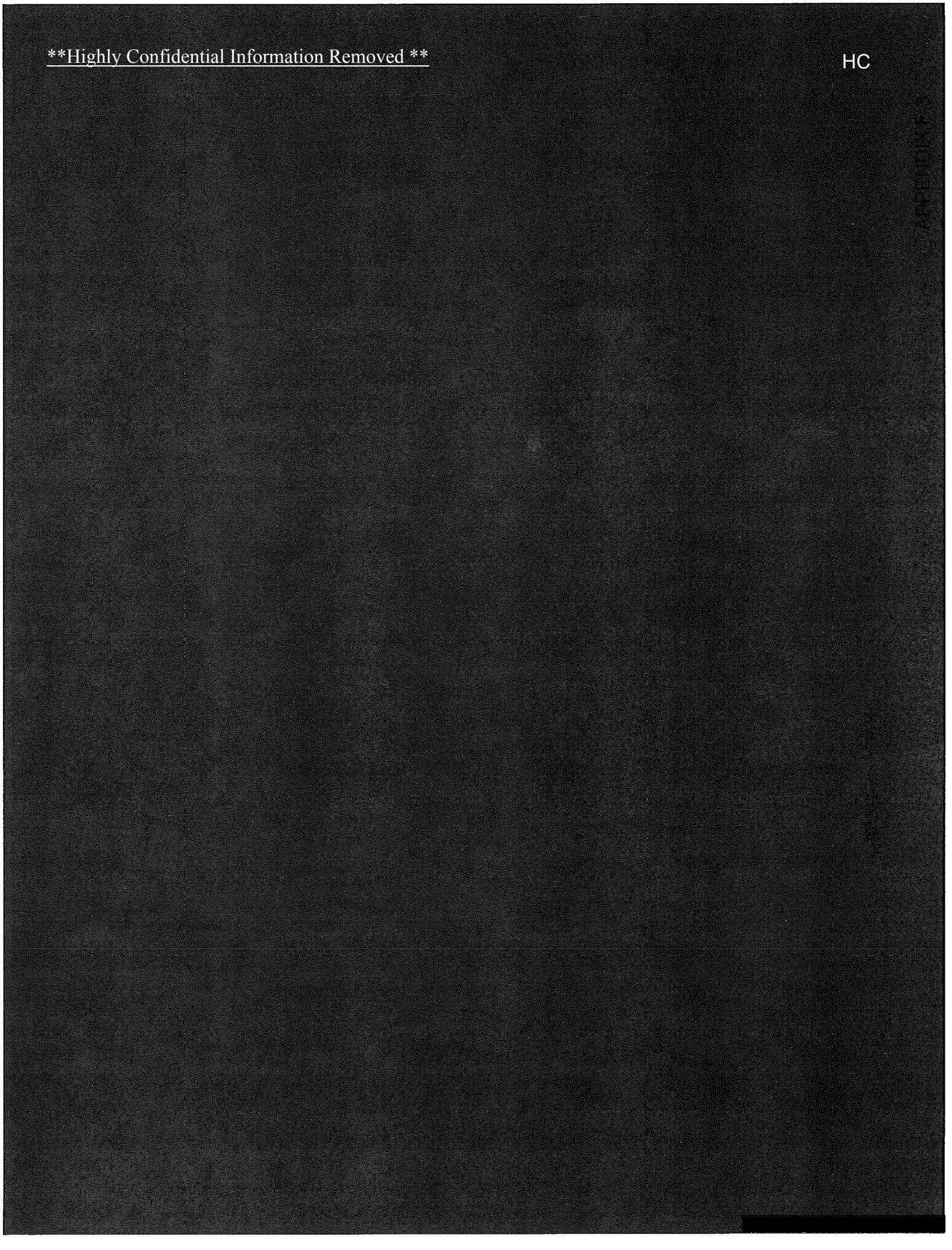

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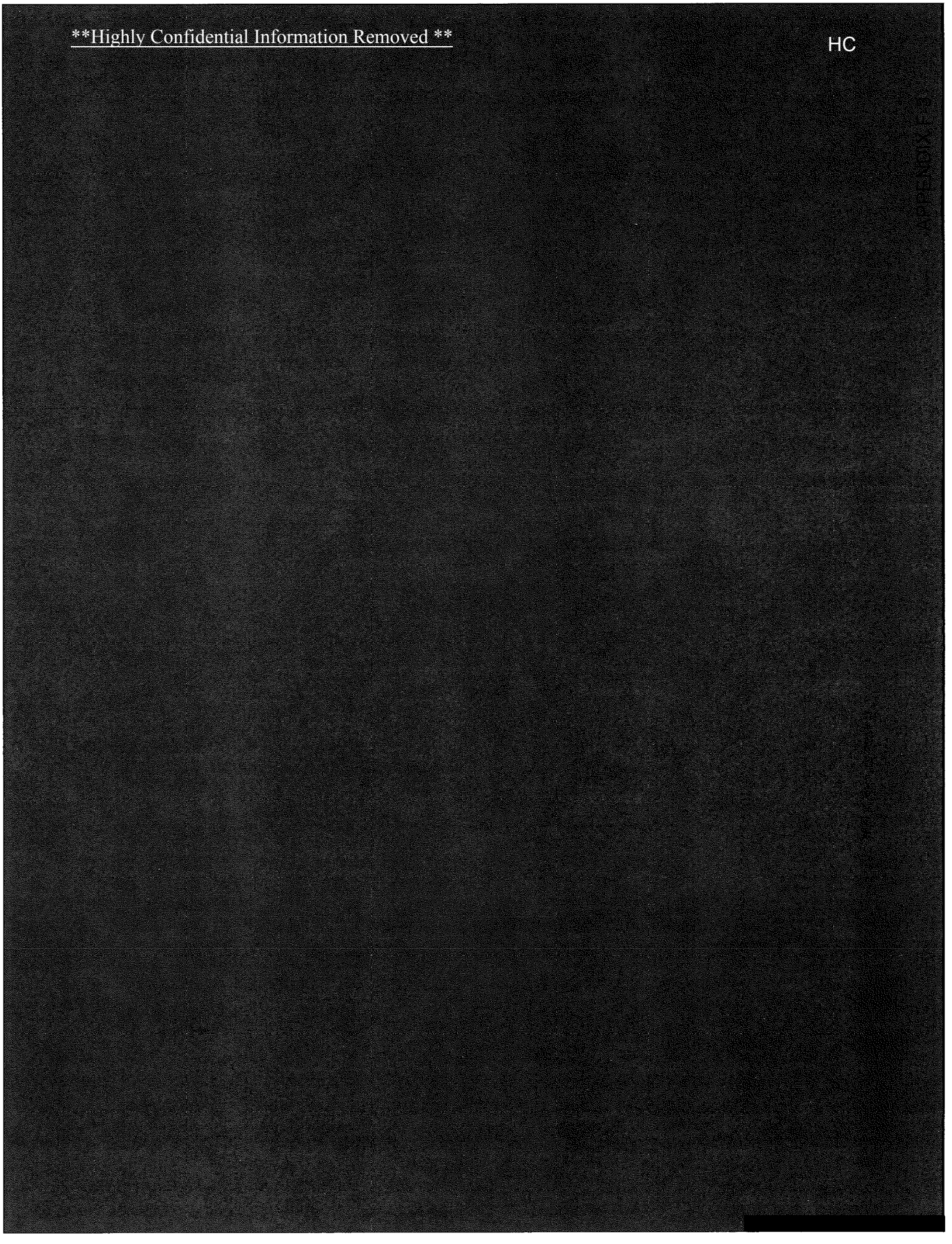

**Highly Confidential Information Removed **

HC

Annex A

VCOC Letter

[PARTNERSHIP LETTERHEAD]

[INSERT DATE]

[VCOC PARTNERSHIP]
[ADDRESS]

Dear Sir/Madam:

Reference is made to the Limited Partnership Agreement by and among GridLiance Holdco, LP (the "Partnership"), [NAME OF THE VCOC PARTNERSHIP] (the "VCOC Investor") and the other parties thereto, dated as of [____], 2015 (the "LP Agreement").

The Partnership hereby agrees that for so long as the VCOC Investor, directly or through one or more subsidiaries, continues to hold any Class A Units (or other securities of the Partnership into which such Class A Units may be converted or for which such Class A Units may be exchanged), without limitation or prejudice of any the rights provided to the VCOC Investor under the LP Agreement, the Partnership shall:

- Provide the VCOC Investor or its designated representative with:

  (i) the right to visit and inspect any of the offices and properties of the Partnership and its subsidiaries and inspect and copy the books and records of the Partnership and its subsidiaries, at such times as the VCOC Investor shall reasonably request;

  (ii) as soon as available and in any event within 45 days after the end of each of the first three quarters of each fiscal year of the Partnership, consolidated balance sheets of the Partnership and its subsidiaries as of the end of such period, and consolidated statements of income and cash flows of the Partnership and its subsidiaries for the period then ended prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis, except as otherwise noted therein, and subject to the absence of footnotes and to year-end adjustments;

  (iii) as soon as available and in any event within 120 days after the end of each fiscal year of the Partnership, a consolidated balance sheet of the Partnership and its subsidiaries as of the end of such year, and consolidated statements of income and cash flows of the Partnership and its subsidiaries for the year then ended prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis, except as otherwise noted therein, together with an auditor's report thereon of a firm of established national reputation;

(iv) to the extent the Partnership is required by law or pursuant to the terms of any outstanding indebtedness of the Partnership to prepare such reports, any annual reports, quarterly reports and other periodic reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, actually prepared by the Partnership as soon as available; and

(v) copies of all materials provided to the Partnership's Board at the same time as provided to the directors of the Partnership and if requested, copies of all materials provided to the board of directors of the Partnership's subsidiaries.

- Make appropriate officers and directors of the Partnership, and its subsidiaries, available periodically and at such times as reasonably requested by the VCOC Investor for consultation with the VCOC Investor or its designated representative with respect to matters relating to the business and affairs of the Partnership and its subsidiaries, including, without limitation, significant changes in management personnel and compensation of employees, introduction of new products or new lines of business, important acquisitions or dispositions of plants and equipment, significant research and development programs, the purchasing or selling of important trademarks, licenses or concessions or the proposed commencement or compromise of significant litigation;

- To the extent consistent with applicable law (and with respect to events which require public disclosure, only following the Partnership's public disclosure thereof through applicable securities law filings or otherwise), inform the VCOC Investor or its designated representative in advance with respect to any significant corporate actions, including, without limitation, extraordinary dividends, mergers, acquisitions or dispositions of assets, issuances of significant amounts of debt or equity and material amendments to the certificate of incorporation or by laws of the Partnership or any of its subsidiaries, and to provide the VCOC Investor or its designated representative with the right to consult with the Partnership and its subsidiaries with respect to such actions; and

- Provide the VCOC Investor or its designated representative with such other rights of consultation which the VCOC Investor's counsel may determine to be reasonably necessary under applicable legal authorities promulgated after the date hereof to qualify its investment in the Partnership as a "venture capital investment" for purposes of the United States Department of Labor Regulation published at 29 C.F.R. Section 2510.3-101(d)(3)(i) (the "Plan Asset Regulation").

The Partnership agrees to consider, in good faith, the recommendations of the VCOC Investor or its designated representative in connection with the matters on which it is consulted as described above, recognizing that the ultimate discretion with respect to all such matters shall be retained by the Partnership.

The VCOC Investor agrees, and will require each designated representative of the VCOC Investor to agree, to hold in confidence and not use or disclose to any third party (other than its legal counsel and accountants) any confidential information provided to or learned by such party in connection with the VCOC Investor's rights under this letter agreement except as may otherwise be required by law

or legal, judicial or regulatory process, provided that the VCOC Investor takes reasonable steps to minimize the extent of any such required disclosure.

In the event the VCOC Investor or any of the other purchasers transfers all or any portion of their investment in the Partnership to an affiliated entity (or to a direct or indirect wholly-owned conduit subsidiary of any such affiliated entity) that is intended to qualify as a venture capital operating company under the Plan Asset Regulation, such affiliated entity shall be afforded the same rights with respect to the Partnership afforded to the VCOC Investor hereunder and shall be treated, for such purposes, as a third party beneficiary hereunder.

This letter agreement and the rights and the duties of the parties hereto shall be governed by, and construed in accordance with, the laws of the State of New York and may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

GRIDLIANCE HOLDCO, LP

By: _____
Name:
Title:

Agreed and acknowledged as of the date first above written:

[VCOC PARTNERSHIP]

By: _____
Name:
Title: