

AMENDMENT NO. 2 TO LONG-TERM TRANSMISSION SERVICE AGREEMENT

This AMENDMENT NO. 2 TO LONG-TERM TRANSMISSION SERVICE AGREEMENT (this "Amendment"), dated as of December 14, 2018, is entered into by and between Grain Belt Express Clean Line LLC ("GBX") and the Missouri Joint Municipal Electric Utility Commission ("MJMEUC"). Capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Agreement (as defined herein).

WHEREAS, GBX and MJMEUC are parties to that certain Long-Term Transmission Service Agreement, dated as of June 2, 2016 and amended as of November 12, 2018 (as amended, amended and restated, supplemented and/or modified from time to time, the "Agreement"); and

WHEREAS, the parties hereto have agreed pursuant to Section 19.2 of the Agreement and the Parties' Interim Agreement and Amendment dated November 12, 2018, subject to the terms and conditions of this Amendment, that the Agreement be amended to reflect certain agreed upon revisions;

NOW, THEREFORE, in consideration of the foregoing premises, the terms and conditions stated herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, such parties hereby agree as follows:

1. Each of the following definitions is hereby added to Section 1.1 of the Agreement in its respective appropriate alphabetical position:

"Acceptable Bank" means any United States commercial bank(s) or financial institution(s) or United States branch or subsidiary of a foreign commercial bank(s) or financial institution(s) having, or guaranteed or confirmed by an entity having, a long-term unsecured senior debt rating of at least A3 or better by Moody's or A- or better by S&P.

"Acceptable Credit Support" means (a) one or more irrevocable letters of credit, in a form reasonably acceptable to Transmission Customer (including drawing conditions consistent with those set forth in Section 2.5.2 hereof), issued by an Acceptable Bank in favor of Transmission Customer; (b) cash held in an escrow account or similar segregated account designated by Transmission Customer pursuant to terms and conditions of release mutually satisfactory to each Party (which conditions of release shall be consistent with those set forth in Section 2.5.2 hereof); or (c) a combination of the foregoing.

"Acceptable Credit Support Amount" means, at any time, \$25,000 *times* the Minimum KS-MO Transmission Service at such time.

"Draw Trigger Event" means either (a) an Event of Abandonment occurs after December 31, 2019 or (b) Transmission Provider fails to issue a full notice to proceed for the construction of the Project to its principal construction contractor on or before December 31, 2022.

“Event of Abandonment” means the written announcement by Transmission Provider of a decision to cancel, terminate or abandon, or the cancellation, termination or abandonment of, the development of the Project for any reason; provided that any interference, suspension or delay in the development of the Project caused by the occurrence of Force Majeure shall not constitute an “Event of Abandonment” so long as, to the extent feasible during such occurrence of Force Majeure, the Transmission Provider is diligently attempting to restart the development of the Project.

“Governmental Approval” means any authorization, consent, waiver, exception, license, filing, registration, ruling, permit, tariff, certification, exemption, franchise, concession or any other approval by or with any Governmental Authority.

“Minimum KS-MO Transmission Service” shall have the meaning set forth on Attachment 1. As of the date hereof, the Minimum KS-MO Transmission Service is 136 MW, subject to adjustment in accordance with Section 3.8.

“Moody’s” means Moody’s Investors Service, Inc., or any successor to the rating agency business thereof.

“Regulatory Delay” means Transmission Provider’s failure to secure or delay in securing, for any reason, despite its commercially reasonable efforts, any Governmental Approval required for Transmission Provider to construct or operate the Project in Missouri.

“Replacement Costs” means an amount equal to the present value of the total projected economic loss to Transmission Customer, over the entire originally expected service term of this Agreement, resulting from a Draw Trigger Event, determined in a commercially reasonable manner. Replacement Costs shall include increased costs of both (i) the purchase price to replace the quantity of energy for which Transmission Customer had, as of the Draw Trigger Event, entered into one or more long-term purchase contract(s) and which was to be delivered through the Project pursuant to this Agreement, and (ii) transmission charges (including costs of congestion and losses) for the delivery of such replacement energy to a comparable delivery point. In determining any such increase in transmission charges, the baseline shall be the pricing set forth in the Second Revised Attachment 1 to this Agreement. In determining its projection of increased costs, Transmission Customer may utilize information either available to it internally or supplied by one or more third parties including, without limitation, quotations (either firm or indicative) of relevant rates, prices, yields, yield curves, volatilities, spreads or other relevant market data in the relevant markets. Third parties supplying such information may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors and other sources of market information.

“S&P” means S&P Global Ratings, a division of The McGraw-Hill Companies, Inc., or any successor to the rating agency business thereof.

“Transfer PPA” means the January 23, 2017 Power Purchase Agreement between Transmission Customer and Iron Star Wind Project LLC, which Transfer PPA shall in any event contain terms and conditions at least as favorable to the buyer thereunder as are set forth on Attachment 3 hereto.

“Transfer PPA Notice” shall have the meaning set forth in Section 2.5.7.

2. The definition of “Financing Parties” set forth in Section 1.1 of the Agreement is hereby revised by adding the following text to the end of the definition:

“For the avoidance of doubt, any Acceptable Bank issuing a letter of credit pursuant to Section 2.5 hereof shall be deemed a Financing Party.”

3. Section 2.1.1 of the Agreement is hereby amended to replace the phrase “two tranches of Firm Transmission Capacity equal to the Contract Capacities set forth in Attachment 1” with the phrase “Firm Transmission Capacity equal to the Contract Capacity set forth in the first part of Attachment 1.”

4. Section 2.4 of the Agreement is hereby amended to delete the word “sooner” and replace with the word “later.”

5. Section 2 of the Agreement is hereby further amended by adding the following text to the end of such section:

2.5 Credit Support.

2.5.1 Acceptable Credit Support. Transmission Provider shall deliver to Transmission Customer on or prior to December 31, 2019, and shall, in accordance with this Section 2.5 and the other terms and conditions of this Agreement, maintain thereafter in connection with this Agreement until the date on which Transmission Provider issues a full notice to proceed for the construction of the Project to its principal construction contractor, Acceptable Credit Support in the amount of the Acceptable Credit Support Amount.

2.5.2 Draw Conditions. Transmission Customer shall be entitled to draw on such Acceptable Credit Support only if the following conditions are satisfied:

(a) A Draw Trigger Event shall have occurred; and

(b) Such Draw Trigger Event shall not be reasonably attributable (whether in whole or in any material part) to a Regulatory Delay occurring on or after December 14, 2018.

2.5.3 Draw Amount. In the case of any draw on Acceptable Credit Support pursuant to Section 2.5.2, the amount of such draw shall be the lesser of Transmission Customer’s Replacement Costs or the full Acceptable Credit Support Amount.

2.5.4 Remedies. If Transmission Provider fails to deliver or maintain Acceptable Credit Support in accordance with Section 2.5.1 hereof (subject to the terms and conditions of this Agreement, including Sections 2.5.5, 2.5.7 and 6.1.1), such failure shall be an Event of Default hereunder, and the damages for which Transmission Customer may seek remedies shall not be limited to the Acceptable Credit Support Amount. If Transmission Provider delivers and maintains Acceptable Credit Support in accordance with Section 2.5.1 hereof and Transmission Customer becomes entitled to draw on such Acceptable Credit Support in accordance with Section 2.5.2, drawing on such Acceptable Credit Support (together with the right to terminate the Agreement pursuant to Section 2.5.5) shall be Transmission Customer's sole and exclusive remedy in connection therewith and Transmission Provider shall have no further liability or obligations in connection therewith. For clarity, the Parties agree that Section 6.1.1 shall be applied to the delivery and maintenance of Acceptable Credit Support as though it were a "payment" referenced therein.

2.5.5 Early Termination. If an Event of Abandonment occurs on or prior to December 31, 2019, Transmission Provider shall have no obligation to deliver or maintain Applicable Credit Support pursuant to this Agreement and this Section 2.5 shall terminate and shall be of no further force or effect. If an Event of Abandonment occurs at any time, either Party may terminate this Agreement early by providing thirty (30) days' advance written notice to the other Party. In the event of termination of this Agreement pursuant to this Section 2.5.5, neither Party shall have any further obligations, rights or liabilities in respect of this Agreement except as contemplated by Section 7.9 hereof. At any time after Transmission Customer draws on the Acceptable Credit Support in accordance with this Section 2.5, Transmission Provider may terminate this Agreement by providing thirty (30) days' advance written notice to Transmission Customer.

2.5.6 Return of Acceptable Credit Support. Upon Transmission Provider's issuance of a full notice to proceed for the construction of the Project to its principal construction contractor, Transmission Customer shall promptly return the full Acceptable Credit Support to the Transmission Provider.

2.5.7 Transfer PPA. In lieu of providing and maintaining Acceptable Credit Support pursuant to this Section 2.5, Transmission Provider may by written notice ("Transfer PPA Notice") to Transmission Customer at any time on or prior to December 31, 2019 elect to not provide and maintain such Acceptable Credit Support and, subject to Section 3.8, agree to accept assignment of the Transfer PPA from Transmission Customer. For clarity, if Transmission Provider delivers Transfer PPA Notice to Transmission Customer in accordance with this Section 2.5.7, Transmission Provider shall have no obligation to deliver or maintain Applicable Credit Support pursuant to this Agreement and this Section 2.5 (other than this Section 2.5.7) shall terminate and shall be of no further force or effect.

6. Section 3.4 of the Agreement is hereby amended and restated in its entirety with the following:

3.4 Notice of Decision. After Transmission Customer's receipt of the Notice of Commencement Date pursuant to Section 2.4, but no later than sixty (60) days prior to the Commencement Date stated in the Notice of Commencement Date, Transmission Customer shall provide its Notice of Decision specifying the term of the KS-MO Transmission Service, which for clarity shall be not less than 15 years and not more than 25 years, and the amount in MW of KS-MO Transmission Service Transmission Customer has elected to reserve, which amount shall be not less than the Minimum KS-MO Transmission Service. In addition, Transmission Customer may, through the Notice of Decision, reduce any or all of the Contract Capacities under this Agreement without limit or penalty, provided that in no event may Transmission Customer reduce the KS-MO Transmission Service to less than the Minimum KS-MO Transmission Service. All other terms and conditions in this Agreement will remain in effect with respect to such Contract Capacities that remain after any reduction. For the avoidance of doubt, and notwithstanding anything to the contrary in this Agreement, (i) the final KS-MO Transmission Service Contract Capacity as reflected in the Notice of Decision may be any amount between the Minimum KS-MO Transmission Service and 200 MW; (ii) unless Transmission Customer has elected the additional 25 MW pursuant to Section 3.3, the final MO-PJM Transmission Service Contract Capacity as reflected in the Notice of Decision may be any amount between 0 and 25 MW and shall be subject to the pricing, terms and conditions of this Agreement other than Section 3.3; and (iii) if Transmission Customer has elected the additional 25 MW pursuant to Section 3.3, the final MO-PJM Transmission Service Contract Capacity as reflected in the Notice of Decision may be any amount between 0 and 50 MW, and if such Contract Capacity exceeds 25 MW, the amount of the Contract Capacity that exceeds 25 MW shall be subject to the pricing, terms and conditions stated in Section 3.3.

7. Section 3.5 of the Agreement is hereby amended by deleting the words "each tranche of."

8. Section 3 of the Agreement is hereby further amended by adding the following text to the end of such section:

3.8 Transfer PPA. If Transmission Provider sends Transfer PPA Notice in accordance with Section 2.5.7, Transmission Customer may elect to partially or fully assign the Transfer PPA to Transmission Provider at any time prior to sixty (60) days before the Commencement Date stated in the Notice of Commencement Date as long as the following conditions are satisfied: (a) any consent needed from any Person (including any party to the Transfer PPA) to such assignment of the Transfer PPA from Transmission Customer to Transmission Provider shall have been obtained without any condition or amendment to the Transfer PPA that would materially adversely affect or diminish the rights of the buyer thereunder and (b) the Transfer PPA shall contain terms and conditions at least as favorable to the buyer thereunder with respect to the key provisions summarized on Attachment 3 hereto. Any partial assignment may be for a purchase amount less than the full purchase amount under the Transfer PPA and/or for a period less than the full purchase term of the Transfer PPA. If Transmission Customer partially or fully assigns the Transfer PPA to Transmission Provider, Transmission Customer may, by written notice to Transmission Provider at any time within 180 days of such assignment, reduce the Minimum KS-MO Transmission Service to any amount between 0 and 200 MW. In the event that the Transfer PPA is assigned to Transmission Provider in its entirety, this Agreement shall terminate upon the effective date of such assignment.

9. Section 7.4 of the Agreement is hereby amended by adding the following (immediately following the words “in this Section 7,”):

“Section 2.5.5, Section 3.8,”

10. The revised Attachment 1 that was attached to the Parties’ Interim Agreement and Amendment dated November 12, 2018 is hereby deleted in its entirety and replaced with the second revised Attachment 2 attached hereto as Annex I. The original Attachment 1 that was attached to the Agreement is hereby deleted in its entirety and replaced with the revised Attachment 2 attached hereto as Annex II. A new Attachment 3 attached to the Agreement is hereby added with the Attachment 3 attached hereto as Annex III.

11. Except as expressly provided herein, all of the terms and conditions of the Agreement remain in full force and effect, and none of such terms and conditions are, or shall be construed as, otherwise waived, amended or modified.

12. This Amendment embodies the entire agreement and understanding between the parties hereto in respect of the amendment of the terms and conditions of the Agreement as expressly provided herein. This Amendment is contingent upon, and shall be effective as of, the formal ratification by the Board of Directors of MJMEUC, which is expected to occur in March 2019. As of such date, this Amendment shall replace and supersede in its entirety the Interim Agreement and Amendment, dated as of November 12, 2018, by and between GBX and MJMEUC, and such Interim Agreement and Amendment shall be terminated and of no further force or effect. Upon the effectiveness of this Amendment, each reference in the Agreement to “this Agreement,” “hereunder,” “hereof,” “herein” or any other word or words of similar import shall mean and be a reference to the Agreement as amended hereby.

13. This Amendment shall be construed and enforced in accordance with, and the rights of the parties hereto shall be governed by, the law of the State of New York excluding choice of law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

14. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic delivery shall be effective as delivery of a manually executed counterpart of this Amendment.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

GRAIN BELT EXPRESS CLEAN LINE LLC,
as GBX



by Invenergy Transmission LLC, its authorized agent

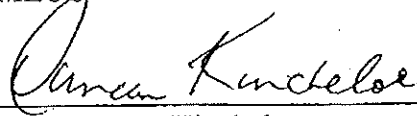
By: Kris Zadlo

Name:

Title:

Kris Zadlo
Vice President

**MISSOURI JOINT MUNICIPAL ELECTRIC
UTILITY COMMISSION,
as MJMEUC**

By: 
Name: Duncan Kincheloe
Title: President and General Manager

ANNEX I

**SECOND REVISED ATTACHMENT 1
TO THE
LONG-TERM TRANSMISSION SERVICE AGREEMENT
BY AND BETWEEN
GRAIN BELT EXPRESS CLEAN LINE LLC
AND
THE MISSOURI JOINT MUNICIPAL ELECTRIC UTILITY COMMISSION**
Dated as of December 14, 2018

Transmission Customer: Missouri Joint Municipal Electric Utility Commission

KS-MO Transmission Service

Reserved Contract Capacity: 200 MW (not less than the Minimum KS-MO Transmission Service), measured at the Point of Delivery

Minimum KS-MO Transmission Service: 136 MW, measured at the Point of Delivery

Beginning Date of Service: Commencement Date (to be determined)

Ending Date of Service: 15 to 25 years after the Commencement Date, as elected by Transmission Customer in the Notice of Decision

Point of Receipt: The AC switchyard of the Kansas Converter Station

Point of Delivery: MISO Interconnection Point

Contract Rate: \$1,167 per MW/month, escalating at 2 percent (2%) annually beginning with the first anniversary of the Commencement Date

MO-PJM Transmission Service

Reserved Contract Capacity: 25 MW, measured at the Point of Receipt

Beginning Date of Service: Commencement Date (to be determined)

Ending Date of Service: The second anniversary of the Commencement Date (i.e., 2 years), with continuing rights for additional periods up to a total term of 26 years (i.e., subject to Transmission Customer's Extension Rights)

Point of Receipt: MISO Interconnection Point

Point of Delivery: PJM Interconnection Point

Contract Rate: \$2,500 per MW/month

ANNEX II

**REVISED ATTACHMENT 2
TO THE
LONG-TERM TRANSMISSION SERVICE AGREEMENT
BY AND BETWEEN
GRAIN BELT EXPRESS CLEAN LINE LLC
AND
THE MISSOURI JOINT MUNICIPAL ELECTRIC UTILITY COMMISSION
Dated as of December 14, 2018**

CREDITS AGAINST CAPACITY CHARGES FOR PRIOR CONTRACT YEAR

KS-MO Transmission Service

If $NEO-KSMO \leq KMAllowance$, there shall be no credit

If $NEO-KSMO > KMAllowance$, the credit shall be:

$$(NEO-KSMO - KMAllowance) * KMRate$$

Where:

$KMAllowance = KS-MO \text{ Contract Capacity} * 8760 * 0.03$

$KMRate = \text{the Contract Rate (converted to \$/MWh) for KS-MO Contract Capacity}$

$NEO-KSMO = \text{the total MWh of KS-MO Transmission Service that was unavailable as the result of any Non-Excused Outages (including both curtailments affecting only a portion of the Contract Capacity and interruptions affecting the entire Contract Capacity) during hours of the Contract Year in which Transmission Customer scheduled KS-MO Transmission Service or in which Transmission Customer could have scheduled KS-MO Transmission Service but for the existence of a Non-Excused Outage}$

MO-PJM Transmission Service

If $NEO-MOPJM \leq MPAllowance$, there shall be no credit

If $NEO-MOPJM > MPAllowance$, the credit shall be:

$$(NEO-MOPJM - MPAllowance) * MPRate$$

Where:

- FTC = the additional Firm Transmission Capacity to deliver electricity from the MISO Interconnection Point to the PJM Interconnection Point reserved by Transmission Customer pursuant to Section 3.3, if applicable, for the Contract Year in which the Non-Excused Outages occurred
- FTC Rate = the applicable rate set forth in Transmission Provider's OATT (converted to \$/MWh) for FTC
- MO-PJM Contract Capacity = the Contract Capacity for MO-PJM Transmission Service reserved by Transmission Customer for the Contract Year in which the Non-Excused Outages occurred
- MO-PJM Rate = the Contract Rate (converted to \$/MWh) for MO-PJM Contract Capacity
- MPAllowance = Total MO-PJM Contract Capacity * 8760 * 0.03
- MPRate = the weighted average of the applicable rates (converted to \$/MWh) for each MWh of Total MO-PJM Contract Capacity, calculated as follows:

$$((\text{MO-PJM Rate} * \text{MO-PJM Contract Capacity}) + (\text{FTC Rate} * \text{FTC})) / \text{Total MO-PJM Contract Capacity}^1$$
- NEO-MOPJM = the total MWh of MO-PJM Transmission Service and FTC that was unavailable as the result of any Non-Excused Outages (including both curtailments affecting only a portion of the Contract Capacity and interruptions affecting the entire Contract Capacity) during hours of the Contract Year in which Transmission Customer scheduled MO-PJM Transmission Service and FTC or in which Transmission Customer could have scheduled MO-PJM Transmission Service and FTC but for the existence of a Non-Excused Outage
- Total MO-PJM Contract Capacity = MO-PJM Contract Capacity + FTC

¹ For example, if Transmission Customer elects not to reserve FTC, then the MPRate for the first Contract Year would be calculated as follows: $((\$3.4247/\text{MWh} * 25 \text{ MW}) + (\text{FTC Rate} * 0 \text{ MW})) / (25 \text{ MW} + 0 \text{ MW}) = \$3.4247/\text{MWh}$.

ANNEX III

ATTACHMENT 3
TO THE
LONG-TERM TRANSMISSION SERVICE AGREEMENT
BY AND BETWEEN
GRAIN BELT EXPRESS CLEAN LINE LLC
AND
THE MISSOURI JOINT MUNICIPAL ELECTRIC UTILITY COMMISSION
Dated as of December 14, 2018

TRANSFER PPA KEY TERMS

CONFIDENTIAL

[REDACTED]