

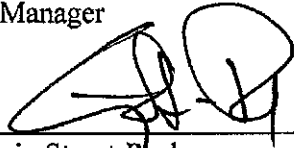
CERTIFICATION AS TO SITE LEASE

The undersigned HEREBY CERTIFIES that annexed is a true, correct and complete copy of the Restated and Amended Site Lease, dated as of August 17, 2017, between the Municipal Review Committee, Inc., as landlord, and Coastal Resources of Maine LLC, as tenant, and to which Fiberight LLC is made a party thereto, which has not been further amended or modified and continues in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto subscribed my name as of this December 22, 2017.

COASTAL RESOURCES OF MAINE LLC

By: Fiberight LLC,
its Manager

By: 

Craig Stuart-Paul
Chief Executive Officer

Divider

RESTATED AND AMENDED SITE LEASE

This Restated and Amended Site Lease (the "*Site Lease*" or "*Lease*") is made as of this 17th day of August, 2017 (the "*Effective Date*"), by and between the Municipal Review Committee, Inc., a Maine nonprofit corporation with offices at 395 State Street, Ellsworth, Maine 04605 (the "*MRC*" or "*Landlord*"), Coastal Resources of Maine LLC, a Delaware limited liability company with offices at 1450 South Rolling Road, Baltimore, Maryland 21227 ("*Coastal Resources*" or "*Tenant*") and Fiberight LLC, a Delaware limited liability company with offices at 1450 South Rolling Road, Baltimore, Maryland 21227 ("*Fiberight*").

WHEREAS, the Landlord is the owner of a certain lot or parcel of land containing approximately 100.5 acres located on the easterly side of the Coldbrook Road in Hampden, Maine, more particularly described in the deed from Hickory Development, LLC to the Landlord dated May 31, 2017 and recorded in Book 14500, Page 217 of the Penobscot County Registry of Deeds and depicted on the plan entitled "Boundary Survey Plan of lands of Hickory Development, LLC, prepared for Fiberight & Municipal Review Committee, Inc., Coldbrook Road, Hampden, Penobscot County, Maine", dated April 12, 2017, prepared by CES, Inc. and recorded in Plan Book 2017, Page 25 of said Registry, a reduced copy of said plan is attached hereto as **Exhibit A-1** (the "*Property*"); and

WHEREAS, the Parties previously entered into a site lease having an effective date of August 17, 2017, as amended by First Amendment made October 25, 2017 (together the "Initial Site Lease"), and wish to amend and restate the Initial Site Lease; and

WHEREAS, the Landlord and Fiberight entered into a Development Agreement dated February 4, 2015 (the "*Development Agreement*") pursuant to which Coastal Resources proposes to develop, construct, maintain and operate on the Property a municipal solid waste processing facility (the "*Facility*"), as more particularly described in **Exhibit B**; and

WHEREAS, the Landlord and Fiberight entered into a Master Waste Supply Agreement as of January 1, 2016 setting forth the terms on which members of the MRC will deliver waste to the Facility for processing; and

WHEREAS, Tenant has been formed by Fiberight as a single purpose entity in order to facilitate project financing; and

WHEREAS, Fiberight as of August 17, 2017 has assigned to Coastal Resources its rights under the Development Agreement and the Master Waste Supply Agreement (although Fiberight has remained jointly and severally liable with the Company for the Company's obligations thereunder), and the MRC, Fiberight and Coastal Resources have entered into the First Amended and Restated Master Waste Supply Agreement, dated as of August 17, 2017, to reflect such assignment and to amend certain other provisions thereof.

WHEREAS, the Landlord has entered into Joinder Agreements with Joining Members pursuant to which each Joining Member has agreed to deliver waste to the Facility pursuant to the Master Waste Supply Agreement; and

WHEREAS, the Tenant has determined that such Joinder Agreements will assure delivery of a sufficient quantity of waste to the Facility in order for the Tenant to proceed with financing and construction of the Project; and

WHEREAS, the Landlord has completed construction of a road leading from the public way to the Project Site adequate to provide access for construction; and

WHEREAS, the Maine Department of Environmental Protection has been provided with a Construction and Process Benchmark Schedule that sets forth tasks and milestone dates and certain performance standards related to diversion levels; and

WHEREAS, all permits required in order to allow the Project to proceed have been obtained and, accordingly, the Tenant and the Landlord wish to enter into this Lease as contemplated by the Development Agreement; and

WHEREAS, the Board of Directors of the Landlord and the duly authorized managers of the Tenant have each approved the execution and delivery of this Lease; and

WHEREAS, the Parties acknowledge that the Tenant's use of the Property and the Leased Premises is to be at all times subject to terms and conditions imposed by applicable law or regulation including, without limitation, rules and regulations of the Town of Hampden, Maine, and the Maine Department of Environmental Protection.

NOW, THEREFORE, in consideration of the mutual promises of the parties contained herein, and other good and valuable consideration each to the other paid, receipt of which hereby is acknowledged, the parties hereby agree as follows:

SECTION 1.0 DEFINITIONS

Capitalized terms when used herein shall have the meanings set forth below:

"Acceptable Waste" has the definition set forth in Exhibit A of the Master Waste Supply Agreement.

"Affiliate" means a person or entity controlled by, or under common control with, another person or entity.

"Back-up Facility" means the Crossroads Landfill located at 357 Mercer Road, Norridgewock, Maine 04957, or such other facility as may be designated by Tenant from time to time with the consent of Landlord, such consent not to be unreasonably withheld, delayed or conditioned.

"Capital Improvements" means alterations, improvements and changes to the Facility other than those considered normal maintenance or equipment replacement and which either (i) cause a material change in the process flow for the Facility as described in Exhibit B, (ii) have a

material impact on Facility performance or compliance capability, or (iii) trigger a need for a modification to any of the Facility Permits.

"Cash Collateral Account" means the deposit account established by Landlord pursuant to Section 20.1(a).

"Change in Law" means any of the following that has, or could reasonably be anticipated to have, a material effect on the rights or obligations of a party under this Agreement: (a) the adoption, modification, promulgation or interpretation after the date of the Financial Close of any federal, state or local statute or regulation or ordinance relating to the Facility or the Project Site that is inconsistent with and more stringent than what was in effect on the Financial Close; (b) the imposition after the date of the Financial Close of any material new condition or requirement in connection with the issuance, renewal, or modification of any governmental permit, license or approval relating to the Facility or the Project Site that is inconsistent with and more stringent than what was in effect as of the Financial Close or that had been agreed to in any application of the Tenant or Landlord for official permits, licenses or approvals that was pending as of the date of the Financial Close; (c) a condemnation or taking by eminent domain having a material adverse effect on the Property or the Facility; or (d) an order or judgment of any federal, state or local court, administrative agency or governmental body relating to the Facility or the Project Site that is inconsistent with and more stringent than the law or any legal requirement in effect as of the date of the Financial Close; provided that changes in federal or state tax laws or tax credits or incentives shall not be construed as a Change in Law.

"Commercial Operation Date" means the later of (i) date on which the Initial Performance Test was completed and accepted; and (ii) April 1, 2018.

"Construction Access Date" has the meaning set forth in Section 7.2.

"Construction Date" has the meaning set forth in Section 6.5.

"Contract Year" shall mean the twelve (12) month period that begins on the first day of the calendar month that immediately follows the Commercial Operation Date and each twelve (12) month period thereafter, provided that the last Contract Year shall end as of the date of termination of this Site Lease.

"CPI" shall mean the Consumer Price Index for All Urban Consumers: U.S. City Average, all-items index, as most recently published by the United States Bureau of Labor Statistics as of January 1 of each calendar year.

"Delivery Commitment" shall mean the Delivery Commitment as defined in the Master Waste Supply Agreement.

"Development Agreement" means the Development Agreement between the Landlord and Fiberight dated February 4, 2015.

"Early Termination" has the meaning set forth in Section 3.3.

"Effective Date" means the date of this Lease as set forth in the Preamble.

"Environmental Attributes" shall include renewable identification number products (RINs), carbon emissions offsets or greenhouse gas reduction credits, renewable energy certificates associated with the production of electricity or other products from biogas, and similar products whose value is created by the processing of solid waste or production of biogas or other products at the Facility.

"Environmental Laws" has the meaning set forth in Section 23.

"Equity Charter Municipalities" means those Joining Members who have the status of an Equity Charter Municipality under the Joinder Agreements.

"Equity Close" means the date on which the Company closes the initial sale of equity interests to its equity investor(s) which date is anticipated to occur on or about August 9, 2017.

"Estimated Delivery Amounts" means the aggregate number of tons of Acceptable Waste that the Joining Members have estimated they will deliver to the Facility on an annual basis as set forth in the Joinder Agreements.

"Event of Default" has the meaning set forth in Section 18.

"Excused Delay Period" means the period of delay, if any, in achieving the Commercial Operation Date beyond twelve months after Financial Close or November 18, 2018, whichever occurs first, attributable to delays not under the control of the Tenant, including but not limited to, delays in the Infrastructure Completion Date as described in Section 7.2 hereunder, or delays in the supply of Acceptable Waste for the Initial Performance Test as described in Section 7.4 hereunder, but excluding performance of subcontractors and equipment suppliers not deemed due to Force Majeure.

"Extension Term" has the meaning set forth in Section 3.

"Facility" has the meaning set forth in the Preamble.

"Facility Real Property" means so much of the Facility as would be considered as a matter of law to be fixtures or other forms of real property absent the agreement between the Parties in Section 2.0 that such items shall remain the Tenant's personal property and shall not become a fixture on the Leased Premises, including, without limitation, all buildings, structures, fixtures, and site improvements.

"Facility Permits" means permits, approvals, licenses and directives applicable to the Facility issued by federal, state or local government authorities pursuant to applicable law, rule or regulation.

"Final Performance Test" has the meaning set forth in Section 7.4.

"Financial Close" means the the closing of debt and equity financing for the Company that provides to the Company construction financing sufficient to finance construction of the Facility.

"First Responders" has the meaning set forth in Section 5.8.

"Force Majeure" means any unforeseeable act, event or condition occurring after the Effective Date that has had, or may reasonably be expected to have, a material adverse effect on the rights or the obligations of either party under this Agreement or on the Facility, the Property or the Infrastructure or on the construction, ownership, possession or operation of the Facility, the Property or the Infrastructure, provided that such act, event or condition (a) is beyond the reasonable control of the party relying thereon as justification for not performing an obligation or complying with any condition required of such party under this Agreement; (b) is not the result of willful or negligent action, inaction or fault of the party relying thereon; and (c) which, by the exercise of reasonable diligence, such party is unable to prevent or overcome.

Acts, events or conditions of Force Majeure shall include, without limitation; (i) acts of God, epidemics, landslides, lightning, earthquakes, fires, hurricanes, floods, high-water washouts, and extraordinary storms (but excluding reasonably foreseeable weather conditions); (ii) a strike, work slowdown or similar industrial or labor action not exclusive to the Facility (iii) acts of the public enemy, wars, blockades, insurrections, riots, arrests and restraints by governments, civil disturbances, sabotage, and acts of terrorism or similar occurrences; (iv) catastrophic events such as explosions, breakage or accident to machinery or lines of pipe caused by the foregoing; (v) condemnation or taking by eminent domain of the Property or the Facility, in whole or in part, and (vi) a Change in Law. Force Majeure shall not include changes in market conditions for the supplies to or products of the Facility, and shall not include changes in the cost of the supplies, materials or labor needed to construct or operate the Facility, or that reduce the profitability of the Facility, unless specifically attributable to a specific Force Majeure event that affects the non-performing party as enumerated above.

"Force Majeure Plan" means a plan developed in compliance with the requirements of Section 17.3.

"Hazardous Materials" has the meaning set forth in Section 23.

"Incurable Lease Defaults" has the meaning set forth in Section 18.1.

"Indemnified Parties" has the meaning set forth in Section 14.1.

"Infrastructure" means the access road to be constructed from Coldbrook Road to the Project Site and water, sewer and electrical lines constructed to provide utility service to the Project Site.

"Infrastructure Completion Date" has the meaning set forth in Section 7.2.

"Initial Notice Period" has the meaning set forth in Section 3.3(c).

"Initial Performance Test" has the meaning set forth in Section 7.4.

"Initial Term" has the meaning set forth in Section 3.

"Investor" means any person or entity identified by the Tenant as holding an equity interest in the Tenant entitling such holder to an interest in profits of not less than 25%.

"Joinder Agreements" means Municipal Joinder Agreements between the MRC and Joining Members setting forth the terms and conditions under which Joining Members will supply Acceptable Waste to the Facility.

"Joining Member" means a municipality or other entity that has entered into a Joinder Agreement with the MRC pursuant to which it is obligated to deliver waste to the Facility for processing under the Master Waste Supply Agreement.

"Landlord" has the meaning set forth in the Preamble hereof.

"Law" means a federal, state or local statute, ordinance, regulation, rule or order issued by a governmental authority with jurisdiction over its subject matter.

"Lease" or ***"Site Lease"*** means this site lease.

"Leased Premises" has the meaning set forth in Section 2.

"Lender" shall mean any person or entity, or syndicate of persons or entities, identified by the Company as providing debt financing (including, without limitation, bond financing) to the Facility with an outstanding principal balance of not less than Ten Million Dollars (\$10,000,000.00); provided that, in the case of a syndicate or similar grouping of lenders, the members of the syndicate or group shall act through a single designated representative and not individually.

"Master Waste Supply Agreement" means the First Amended and Restated Master Waste Supply Agreement entered into by the Landlord, Fiberight and the Tenant dated of even date herewith, pursuant to which Joining Members will deliver waste to the Facility for processing, or any successor agreement.

"Minimum Balance" has the meaning set forth in Section 20.1(c).

"MSW" means municipal solid waste.

"Out-of-State Waste" means MSW generated outside of the State of Maine.

"Performance Standards" means the standards referenced in Section 7.4.

"Performance Test" means either the Initial Performance Test or the Final Performance Test.

"Permitted Uses" has the meaning set forth in Section 2 hereof.

"Pre-Construction Condition" means the physical and environmental condition of the Leased Premises on the Effective Date.

"Pre-Debt Financing Purchase Option" has the meaning set forth in Section 3.3.

"Pre-Debt Financing Put Option" has the meaning set forth in Section 3.3.

"Project" means the design, development, construction and operation of the Facility on the Project Site.

"Project Site" has the meaning set forth in Section 2 and Exhibit A-2.

"Property" has the meaning set forth in the Preamble.

"Property Permits" has the meaning set forth in Section 5.

"Related Entity" has the meaning set forth in Section 10.3.

"Rent" has the meaning set forth in Section 4 and Exhibit D hereof.

"Secured Obligations" means the obligations of Landlord to Tenant described in Section 20.1(b).

"Security Documents" means the security agreement and deposit account control agreement evidencing the Secured Obligations as more particularly described in Section 20.1(b).

"Substantial Damage" has the meaning set forth in Section 23.

"Tax Incentives" means credits, deductions, rebates or other measures granted by a taxing authority which have the effect of reducing the taxes or assessments which otherwise would be imposed on the Tenant or its Affiliates, business partners or other entities that would realize the benefits of such incentives; the Leased Premises; or the Project; by such taxing authority.

"Tenant" has the meaning set forth in the Preamble hereof.

"Tenant Permits" has the meaning set forth in Section 6.

"Tenant's Work" has the meaning set forth in Section 7 and Exhibit B.

"Term" has the meaning set forth in Section 3.

"Termination Notice" has the meaning set forth in Section 3.3(c).

"Trigger Event" has the meaning set forth in Section 3.3(a).

"Unacceptable Waste" has the meaning set forth in the Master Waste Supply Agreement.

SECTION 2.0
DEMISE; DESCRIPTION OF THE LEASED PREMISES; PERMITTED USES

The Landlord leases to Tenant, and Tenant leases from the Landlord, that portion of the Property depicted in crosshatch on the sketch attached as **Exhibit A-2** hereto and described in **Exhibit A-3** attached hereto (the "**Project Site**"), together with appurtenant rights thereto, to be used in common with others including the Landlord, (i) to use the private road leading from Coldbrook Road to and within the Project Site located within the one hundred foot corridor shown on said plan attached hereto as **Exhibit A-1** to access the Project Site and for all other purposes for which public ways may now or hereafter be used, (ii) to drain stormwater from the Project Site and the private road identified in subsection (i) above and to tie into stormwater facilities, poles, wires, utilities, utility extensions and interconnections, metering facilities, management facilities, and other similar equipment, lines, facilities and items on the Property, all as further shown on the aforesaid plan attached hereto as **Exhibit A-1**, and (iii) to install, construct, use, repair, maintain, replace and relocate from time to time additional cables, conduits, pipes, pumps, poles, wires, utilities, utility extensions and interconnections, metering facilities, management facilities, and other similar equipment, lines, facilities and items on the Property, in each case on the portions of the Property more particularly shown on the aforesaid plan attached hereto as **Exhibit A-1** (such locations identified in subsections (i), (ii) and (iii) above, together with Project Site, the "**Leased Premises**"). The Leased Premises are demised for the purposes of permitting, constructing, operating, and maintaining the Facility described on and generally in accordance with **Exhibit B** (the "**Permitted Uses**"). The Tenant shall own the Facility which, subject to the terms of this Lease, shall be and remain the personal property of the Tenant, and it shall not become a fixture on the Leased Premises. Only the Leased Premises shall be leased. Subject to the provisions below, Landlord shall prepare and execute a Certificate of Personality to this effect in recordable form reasonably acceptable to the parties. The plan attached hereto as **Exhibit A-1** is a reduced copy of the plan recorded in Plan Book 2017, Page 25 of said Registry, to which reference may be had for a more legible depiction of the same.

Notwithstanding the foregoing lease of rights at subsections (i), (ii) and (iii) above, the Tenant acknowledges and agrees that it is Landlord's intention that the private road referred to above will be accepted by the Town of Hampden as a public way and, upon such acceptance, any private rights granted above that are included within any such acceptance are automatically terminated and the Landlord reserves the right, at its sole cost and expense, to relocate or remove any appurtenances and improvements referred to above if (a) required by the Town of Hampden and (b) those services provided by or addressed by such appurtenances and improvements are otherwise available to Tenant in all material respects.

SECTION 3.0
TERM

3.1 **Term.** The initial term of this Site Lease shall commence on the Effective Date and shall continue through the later of April 1, 2033, or the fifteenth (15th) anniversary of the Commercial Operation Date (the "**Initial Term**") unless otherwise terminated in accordance with its terms. Subject to the limitations in Section 3.2 below, the Tenant shall have the right to extend the Lease on the same terms and conditions for up to five (5) consecutive periods of five (5) years

each (each an "Extension Term," and together with the Initial Term, the "Term") by written notice to the Landlord exercising such right to an Extension Term, which notice shall be given by the Tenant no later than eighteen (18) months prior to the expiration of the then current Term, provided that Tenant shall provide notice to Landlord at the same time of a parallel extension of the Master Waste Supply Agreement. Upon timely exercise of each right to extend, the Term shall be automatically extended, provided that there is no then existing Event of Default on the part of the Tenant under this Lease at either the time of the Tenant's exercise of its right to extend the Term or the commencement of the applicable Extension Term and provided further that the Master Waste Supply Agreement is extended for an equal Extension Term as contemplated in Section 1.1 thereof.

In the event that the Tenant elects not to extend the Term, then, upon expiration of the Term without further extension, the Tenant shall have not more than 180 days to remove all of the Tenant's equipment and Tenant's personal property (which for purposes of this Section 3.0 shall expressly not include the Facility Real Property) from the Property, leaving no further condition requiring remediation in order to comply with applicable law, permits or regulation; provided that the Tenant has left no further condition requiring remediation for compliance with applicable law, permits and regulations, and court and administrative orders, title to the Facility Real Property shall pass to the Landlord. If such a condition does exist, the Tenant shall proceed diligently and at its own cost to remediate such condition to the extent required in order to bring the Property into compliance with applicable law, permits and regulations. Unless the Landlord elects to take title sooner, title to the Facility Real Property shall remain in the Tenant until completion of such remediation, whereupon it shall pass to the Landlord. The Tenant agrees to execute and deliver such instruments of transfer as may be necessary or appropriate to pass title to the Landlord. Tenant shall cause to be performed, at its sole expense, such environmental site assessments as Landlord may reasonably require in order to provide assurance to Landlord that any conditions on the Property requiring remediation have been remediated to the extent required in order to bring the Property into compliance with applicable law, permits and regulations.

3.2 Right to Terminate. Provided that the Landlord is not in default hereunder, the Landlord shall have the right at the end of the Initial Term, or any Extension Term that has not been extended pursuant to Section 3.1, to terminate this Agreement by written notice to the Tenant, which notice shall be given not later than eight (8) months prior to the expiration of the then current Term. In order to be effective, such notice of termination shall be accompanied by both of the following offers:

(a) An offer from Landlord to Tenant to purchase the Facility Real Property constructed by Tenant on the Project Site at the price and on the terms set forth for such sales in Exhibit C as of the date of termination. In the event that Tenant accepts such offer, Landlord and Tenant shall proceed in good faith to close such sale as soon as possible subject to customary terms and conditions. Unless agreed otherwise, Tenant shall remove all of Tenant's equipment and Tenant's personal property from the Property and shall take such actions as may be necessary or appropriate in order to bring the Project Site into compliance with applicable law, permits or regulation, and court or administrative orders, prior to the effective date of termination on a schedule to be agreed upon by Landlord and Tenant. Tenant shall cooperate with the transfer of any applicable Facility Permits to Landlord, to the extent that they are transferable, and would

survive the termination of the Site Lease and the removal of Tenant's equipment and Tenant's personal property from the Property, and shall cooperate with such other arrangements as are necessary or appropriate for the transfer of the ownership of the Facility Real Property from the Tenant to the Landlord; or

(b) An offer from Landlord to Tenant to sell the Property to Tenant at the price and on the terms set forth for such sales in **Exhibit C** as of the date of termination. In the event that Tenant accepts such offer, Landlord and Tenant shall proceed in good faith to close such sale as soon as possible subject to customary terms and conditions. Unless otherwise agreed, Landlord shall remove all of Landlord's equipment and Landlord's personal property from the Property by the date of termination on a schedule to be agreed upon by Landlord and Tenant, shall cooperate with the transfer of any applicable Facility Permits to Tenant to the extent that they are transferable and would survive the termination of the Site Lease and the removal of Landlord's equipment and Landlord's personal property from the Property. Landlord shall cooperate with such other arrangements as are necessary or appropriate for the transfer of the ownership of the Property from the Landlord to the Tenant. In the event Tenant does not accept either the offer referenced in this Section 3.2(b) or the offer referenced in Section 3.2(a), then, as of the date of termination, provided that Tenant has left no further condition requiring remediation for compliance with applicable law, permits or regulation, Tenant will be deemed to have abandoned the Facility Real Property, title of which shall pass to the Landlord; provided, however, that if such a condition does exist, the Tenant shall proceed diligently and at its own cost to remediate such condition to the extent required in order to bring the Property into compliance with applicable law, permits and regulations. Unless the Landlord elects to take title sooner, title to the Facility Real Property shall remain in the Tenant until completion of such remediation whereupon it shall pass to the Landlord. The Tenant agrees to execute and deliver such instruments of transfer as may be necessary or appropriate to pass title to the Landlord.

Notwithstanding the foregoing, in the event that Joining Members that have not provided termination notices represent collectively Estimated Delivery Amounts that, although less than the Delivery Commitment, are acceptable to Tenant, and if, in the reasonable judgment of the MRC, continued operation of the Facility based on such reduced Estimated Delivery Amounts for an additional Extension Term would be in the best interests of the remaining Joining Members, then the MRC shall not exercise its right to terminate under this Section 3.2.

3.3 Early Termination.

(a) Subject to the conditions set forth in this Section 3.3, Tenant shall have the right to terminate this Lease (an "Early Termination") upon written notice in the event that, prior to the Financial Close (i) a Force Majeure occurs; or (ii) there occurs a change in the terms of the proposed debt financing from the indicative terms specified by Jeffries & Co. in its financing proposal dated July, 2017, or (iii) total Project costs related to design and construction of the Facility, including capital expenses or other Project costs, are projected to exceed \$58.9 million, and such occurrence could reasonably be expected by Tenant to have an adverse effect on the overall financial feasibility of the Project (each of (i), (ii) and (iii) is referred to as a "*Trigger Event*").

(b) In the event of an Early Termination, subject to the provisions of this Section 3.3, Tenant shall either (i) purchase the Property from Landlord (and Landlord shall sell the Property to Tenant) in exchange for a purchase price equal to the greater of \$5,000,000 and the actual amount expended by Landlord in connection with providing the Infrastructure, as more fully described in Section 6.2 (the "Pre-Debt Financing Purchase Option"), or (ii) offer to sell to Landlord (which offer Landlord shall accept) the Facility Real Property constructed at the Project Site, together with all appurtenant plans, permits, designs, contracts, business arrangements, intellectual property, licenses and other rights in exchange for a purchase price equal to the lesser of (x) Tenant's actual expenditures related directly to the assets being conveyed and (y) \$7,000,000 (the "Pre-Debt Financing Put Option").

(c) Prior to the Financial Close, Tenant may exercise its right to an Early Termination at any time commencing thirty (30) days following Tenant's notice to Landlord that a Trigger Event has occurred (the "Initial Notice Period"). Following the conclusion of the Initial Notice Period, Tenant may cause an Early Termination by delivering to Landlord a notice of termination (a "Termination Notice"). During the Initial Notice Period, Tenant and Landlord shall negotiate in good faith in an effort to revise the terms of the Master Waste Supply Agreement and this Site Lease in a manner that would allow the Project to proceed on terms acceptable to both parties and/or Tenant shall cooperate with Landlord in a good faith effort to identify an alternative source of financing or a purchaser of the Project assets that would allow the Project to proceed. Any Termination Notice shall specify whether Tenant elects to exercise either the Pre-Debt Financing Purchase Option or the Pre-Debt Financing Put Option (and shall not be effective unless it specifies one of such options). The closing of the option elected by Tenant shall occur within thirty (30) days following the date of the Termination Notice.

(d) If (i) Tenant has issued an Initial Notice but (ii), by January 31, 2018 has not issued a Termination Notice and Financial Close has not occurred, Landlord may, then upon fifteen (15) business days' notice to Tenant, terminate this Agreement pursuant to Section 18.1(a) whether or not the Construction Date has occurred. In such case, Landlord shall purchase the Project upon the same terms and conditions as would have prevailed under the Pre-Debt Financing Put Option.

(e) As security for its obligation to purchase upon exercise of the Pre-Debt Put Option, and as security for certain other obligations to Tenant, Landlord agrees to grant to Tenant a security interest in a depository account to be established at People's United Bank, or at another financial institution reasonably acceptable to Tenant, on terms described more fully in Section 20.

(f) The parties shall each cooperate in good faith to effectuate promptly any transaction flowing from a restructuring of the Master Waste Supply Agreement and this Site Lease, or from a third party sale or financing, or from exercise of the Pre-Debt Financing Purchase Option or the Pre-Debt Financing Put Option. Without limiting the generality of the foregoing, each party agrees to make itself available on a reasonable basis and for a reasonable period of time in order to facilitate a smooth transfer and transition.

3.4 Survival. The terms of this Section 3.0 shall survive termination of this Agreement.

SECTION 4.0 RENT, ACCESS AND SERVICES

4.1 Rent. The Tenant shall pay the Rent and all other sums required to be paid by the Tenant under this Lease in the amounts, at the times, and in the manner provided in this Lease, and shall keep and perform all the terms and conditions on its part to be kept and performed hereunder. Except as otherwise specifically provided in this Lease, the Tenant shall not offset payments of Rent owed to the Landlord against any payments Landlord might owe Tenant. The Landlord and Tenant acknowledge and agree that the payments of Rent and other consideration for this Lease shall be as set forth in Exhibit D attached hereto.

4.2 Included Landlord Rights and Services. The Landlord shall provide to the Tenant with the following access and services on an ongoing basis, at the sole cost of the Landlord:

(a) an access road to be constructed by or on behalf of Landlord over that portion of the Property located within the one hundred foot corridor shown on said plan attached as **Exhibit A-1** leading from Coldbrook Road to the Project Site until such time as the access road is accepted by the Town of Hampden as a public way;

(b) access to electric power, water supply and sewer to be constructed at Landlord's sole cost and expense (subject to such contribution as Tenant may agree to make by separate agreement with the Town of Hampden) by or on behalf of the Landlord or by a municipal authority running from Coldbrook Road or the Ammo Industrial Park to the Project Site;

(c) reasonable use of the Property outside the Leased Premises, not otherwise leased to a third party or developed or utilized by Landlord, on a temporary basis during construction of the Facility, as may be needed from time to time during such construction period, but only for Permitted Uses and only with Landlord's prior approval which shall not be unreasonably withheld, delayed or conditioned;

(d) maintenance and plowing of the access road leading from the public way to the Project Site until such road is accepted by the Town of Hampden as a public way.

4.3 Excluded Services. The Tenant shall be responsible for making its own arrangements for installation, connection and purchasing of the following utilities and services, if and as needed, and the Landlord shall cooperate with the Tenant's efforts for making such arrangements as are reasonably required:

(a) electricity service and implementation of an electrical interconnection with the Emera Maine electric distribution system for the purpose of transmitting to the grid electrical power generated at the Facility;

- (b) natural gas service and implementation of an interconnection with a natural gas distribution system;
- (c) telephone service; and
- (d) internet service.

SECTION 5.0
QUIET POSSESSION: LANDLORD RIGHT OF ENTRY;
TENANT RIGHT OF ACCESS

5.1 Covenant of Quiet Enjoyment. The Landlord covenants that the Landlord has full right to make and enter into this Lease and that, subject to any rights of others lawfully entitled to use easements appurtenant to the Project Site and those matters set forth in the Landlord's Chicago Title Insurance Company owner policy no. 72306-211410209, a copy of which has been provided to the Tenant, the Tenant shall have quiet and peaceable possession of the Leased Premises during the Term of this Lease free from interference by any party claiming by, through or under the Landlord, so long as the Tenant pays the Rent and observes and keeps the covenants of this Lease on its part to be kept. The Landlord reserves for itself, its agents and employees the right to enter and inspect the Leased Premises and the Facility subject to the provisions of this Lease.

5.2 Tax Incentives and Environmental Attributes. The Landlord acknowledges that all Tax Incentives and Environmental Attributes created as a consequence of the financing, construction or operation of the Facility by or on behalf of Tenant or its Affiliates shall belong solely to the Tenant.

5.3 Condition of Premises. With the exception of existing liens and encumbrances that may unreasonably interfere with Tenant's use and enjoyment of the Leased Premises for the Permitted Uses consistent with all applicable licenses and permits, or the Landlord's ability to lease the Leased Premises and perform its obligations hereunder, the Tenant accepts the Leased Premises in the same condition in which they or any part thereof are as of the Effective Date, and except as otherwise provided in this Lease, waives all rights to object to the condition thereof and assumes all risks in connection therewith, without any representation or warranty, express or implied, in fact or in law, including but not limited to the suitability or fitness of the Project Site, Leased Premises or Property for Tenant's intended use, on the part of the Landlord other than as expressly set forth herein, and without recourse against the Landlord; provided, however, that Landlord shall be responsible, at its sole cost and expense, for any remediation required by Law of a condition on the Leased Premises existing as of the Effective Date. The Tenant affirms that it has conducted its own due diligence with respect to the Leased Premises and is relying on its own judgment and not on any representations of the Landlord whether express or implied.

5.4 Facility Permits. The Tenant acknowledges that operation of the Facility is subject to applicable law, to regulation by federal, state and local government authorities and to permits, approvals, licenses and directives pertaining to such facilities (collectively, the "Facility Permits"). The Tenant covenants that the operation of its Facility and its use of the Leased

Premises will not violate the terms of the Facility Permits, and that the Landlord has the right hereunder to ensure that the Facility and the Tenant's activities conducted on the Leased Premises are operated in compliance with the Facility Permits.

5.5 Environmental and Nuisance Impacts. The Tenant shall use reasonable efforts to operate and maintain the Facility in a manner that minimizes potential adverse environmental and nuisance impacts upon residents of the surrounding areas, which efforts shall include, without limitation, the following:

(a) The Tenant shall utilize measures to minimize and control fugitive odors and shall not allow production of objectionable odors that exceed ambient levels in violation of Law.

(b) The Tenant shall not allow the Facility to produce noise that exceeds ambient levels as measured or detected at or outside the borders of the Property in violation of Law.

(c) Vehicular access to the Facility shall be restricted during non-delivery hours.

(d) The Leased Premises shall be kept reasonably free of waste and other debris other than in designated waste delivery locations and in conformity with Environmental Laws and other applicable Law.

(e) Driveways and other roads on the Leased Premises shall be kept in good order and repair and relatively free of litter.

(f) The Tenant shall utilize reasonable methods to identify and reject Unacceptable Waste as it is delivered to the Facility, provided, however, that so long as the Tenant is in material compliance with Section 4.3 of the Master Waste Supply Agreement, the Tenant shall not be deemed to have breached its obligations under this Lease with respect to environmental and nuisance impacts.

The Tenant shall maintain and publicize a means for residents of nearby areas to contact the Facility to report the occurrence of any potential adverse environmental or nuisance impacts. The Tenant shall respond promptly to all such reports and shall act diligently to address and make efforts to mitigate such impact that are reasonable under the circumstances. The Tenant shall keep a log of the date, time and nature of all such contacts and responses, and shall provide the log to the MRC on request and on a regular basis. Notwithstanding the foregoing, the Tenant shall not be deemed to be in breach of this Lease so long as it is operating the Facility in material compliance with applicable Law.

5.6 Inspection Rights. The Tenant shall permit the Landlord, its agents, invitees and employees to enter into and on the Leased Premises at all reasonable times and upon reasonable prior notice, provided such notice is no less than twenty four (24) hours in advance, for the purpose of inspecting the Leased Premises and enforcing the obligations and requirements set forth in this Lease or under applicable law with respect to the construction, operation, maintenance or removal of the Facility and Tenant's use of the Facility, the Leased Premises and the Property; provided, however, that the Landlord shall not be permitted to access secure or

restricted areas within the Leased Premises unless accompanied by a representative of the Tenant. The Landlord shall comply with all reasonable requirements of the Tenant for protection of health and safety during such entry and inspections. The Tenant shall cooperate fully with such inspections, which shall not interfere unreasonably with the Tenant's operation of the Facility or fulfillment of other obligations under the Lease.

5.7 Access. The Tenant and its employees shall be allowed 24-hour access to the Leased Premises, on each day of the Term, subject to compliance with the requirements of this Lease and applicable law.

5.8 Emergency Access. In coordination with the police and fire departments, and other emergency responders (together, "First Responders") that serve the Property, the Tenant shall develop and maintain a plan for continuous timely response to emergency situations that pose a potential adverse threat to the public health, safety, environment or the Property. The Tenant shall provide appropriate training and coordination to ensure that such First Responders are familiar with the Facility and with appropriate, proper and safe response measures to protect the public health, safety and environment. The Tenant agrees that, in the event of an emergency, First Responders shall have the right to enter the Leased Premises with or without permission from the Tenant or the Landlord. The Tenant shall provide the Landlord with emergency contact information for key personnel and shall ensure that such information is at all times current. Notwithstanding anything in this Lease to the contrary, in the event of an emergency to which the Tenant does not respond timely, the Parties acknowledge and agree that the Landlord and its agents and employees shall have the right (but not the obligation) to enter the Leased Premises at any time and without prior notice to Tenant, for the purpose of taking all actions necessary or reasonably appropriate to respond to such emergency condition.

SECTION 6.0 DEVELOPMENT OF THE FACILITY

6.1 Tenant Development Responsibilities. The Tenant shall take such actions as may be required to cause the Equity Close to occur no later than August 18 2017 and the Construction Date to occur on or before August 14, 2017. Prior to the Financial Close, the Tenant shall have completed the detailed design of the Facility; acquired all permits and approvals that are necessary prerequisites to the leasing of the Leased Premises hereunder and commencement of construction of the Facility ("Tenant Permits"); entered into business and contractual arrangements to provide labor, equipment, services, materials, and supplies as necessary for construction; cooperated with the Landlord to arrange for the management or disposal of residual materials to be generated by the Facility; made arrangements to obtain financing for construction; and taken all other necessary and appropriate actions related thereto. The Tenant shall be responsible for any indemnification, financial assurance, compliance or other obligations or requirements contained in any permits or approvals to the extent related to the Tenant's development of the Facility and use of the Leased Premises, including without limitation any host community agreements or payments. The Tenant shall provide the Landlord with copies of all permits, licenses and approvals, and with all correspondence with the issuing agencies and entities.

6.2 Landlord Development Responsibilities. The Landlord shall be responsible for the following: (i) the development and permitting, and arranging for construction and maintenance as described herein, of an access road from Coldbrook Road and related electrical utility line and water supply and wastewater collection infrastructure leading to the Project Site either, at Landlord's election, from Coldbrook Road or from the Ammo Industrial Park in Hampden, Maine; (ii) taking reasonable measures to cooperate with the Tenant's development efforts as described in Section 6.A, above including, without limitation, in connection with the submittal of additional permit applications, permit modifications, interpretation of key provisions, responses to agencies and in review and negotiation of conditions affecting the Leased Premises and the Property, potential environmental impacts or potential nuisance conditions. In connection therewith, the Landlord shall (a) provide available data and information regarding the Leased Premises and the Property to the extent necessary or appropriate to support the Tenant's efforts to obtain Tenant Permits, without any warranty or representation as to the accuracy or sufficiency thereof, and (b) shall (A) become a co-applicant and co-permittee with the Tenant for the purpose of seeking necessary permits or permit amendments and (B) coordinate with and make reasonable efforts to support the Tenant's access to the Property and the Leased Premises and with respect to the availability of and access to utilities, infrastructure, and other Landlord services available on the Property.

6.3 Design and Permit Application Review. The Landlord hereby acknowledges its consent to all Tenant work described in Exhibit B and to any future repairs, renovations, replacements, or upgrades by Tenant of the work described in Exhibit B, subject to the terms hereof. The Tenant shall provide the Landlord with a reasonable opportunity to provide non-binding comments on (a) the detailed design of the Facility at appropriate stages prior to its completion; and (b) permit application materials prepared by the Tenant prior to their submittal to the applicable governmental agency or agencies. The Landlord shall have the option to respond with non-binding comments within a reasonable time. The Tenant shall retain complete responsibility for all aspects of the design of the Facility and for all content of applications and submittals for Tenant Permits.

6.4 Reports. The Tenant shall provide reports to the Landlord as set forth in Exhibit E.

6.5 Construction Date. The construction date (the "**Construction Date**") shall be deemed to occur on the date that the Tenant has (a) acquired all Tenant Permits that are necessary prerequisites to commence construction of the Facility and related access, services and utilities and all such permits are final, subject only to compliance with the conditions contained therein; (b) achieved the Equity Close; and (c) authorized commencement of construction activities at the Leased Premises on a continuous basis, as evidenced by the Tenant's issuance of a notice to proceed to start construction, or equivalent, or making a significant down payment on the building or major equipment to be installed at the Project Site. The Tenant shall provide prompt notice to the Landlord upon achievement of each such milestone.

SECTION 7.0 CONSTRUCTION OF THE FACILITY

7.1 Tenant Construction Responsibilities. The Tenant shall construct the Facility in accordance with Exhibit B and Exhibit E attached hereto (hereinafter, the "*Tenant's Work*") in a good and workmanlike manner, at the Tenant's sole cost and expense. The Tenant shall perform, or manage performance of, all aspects of construction of the Facility, in which capacity Tenant shall, among other things, manage labor, installation of equipment, acquisition and use of materials and supplies and all related administration; ensure that the Facility is constructed in accordance with the design, is capable of performing as intended, avoids unacceptable nuisance impacts, meets applicable safety requirements, and complies with all applicable permits, codes, requirements, and standards; respond to unforeseen conditions or impacts of the construction, and manage and mitigate adverse impacts; coordinate with the Landlord to ensure that activities on the Leased Premises and the Property are in compliance with all permits and approvals; coordinate with the Landlord regarding communications with approving authorities; fund any site improvements outside of the Project Site that are required to serve the Facility, including, but not limited to, electrical interconnections, utility service upgrades, and interconnections with gas and other facilities elsewhere on the Property, if applicable, but exclusive of those facilities that are to be developed or upgraded by the Landlord as provided herein; conduct start-up and commissioning activities for the Facility; conduct the Performance Test for the Facility; and take other necessary and appropriate actions. Tenant shall work with the Landlord to ensure compliance with all directives of governmental authorities related to the Facility and the Leased Premises.

The Tenant shall use reasonable efforts to cause the Commercial Operation Date to occur on April 1, 2018, or as soon thereafter as feasible, provided that Tenant shall not be required to commence its construction activities if any of the following conditions exist (any of which conditions might be waived at the discretion of Tenant):

(a) Joinder Agreements have not yet been executed with commitments to provide a total of at least 102,513 tons per year of Acceptable Waste to the Facility.

(b) Any Facility Permit that must be acquired as a prerequisite to construction has not yet been issued (or, if issued, remains under appeal) despite the diligent efforts of the Tenant to obtain such Facility Permit; or the Tenant has identified at least one term or condition of an issued Facility Permit that would preclude construction or operation of the Facility on commercially reasonable terms.

(c) A Force Majeure or Change in Law has occurred and is ongoing that would preclude construction or operation of the Facility on commercially reasonable terms.

(d) The Tenant has not achieved Financial Close despite its diligent efforts to do so.

If the Commercial Operation Date is delayed beyond April 1, 2018, as a result of (i) a situation or occurrence not under the control of Tenant including, without limitation, delays in the Infrastructure Completion Date as described in Section 7.2 hereunder or delays in the supply of

Acceptable Waste for the Performance Test as described in Section 7.4 hereunder or (ii) the Tenant's good faith objections to the certification of the Infrastructure Completion Date pursuant to Section 7.2 hereof, then the period of delay in Tenant's construction schedule attributable to such delays, but excluding performance of subcontractors and equipment suppliers not deemed due to Force Majeure, shall be deemed an Excused Delay Period for the purposes of the Master Waste Supply Agreement and this Lease.

7.2 Landlord Construction Responsibilities. The Landlord shall be responsible for constructing and maintaining an access road to the Project Site from Coldbrook Road, and for ensuring that electric, water and sewer lines are constructed to serve the Project Site (together, the "*Infrastructure*"). Landlord and Tenant confirm that the date by which the Landlord shall have made sufficient progress in construction of the access road such that the Tenant's construction vehicles and equipment have reasonable access to the Project Site (the "*Construction Access Date*") has occurred and the date on which the Landlord shall have completed installation of the Infrastructure shall be not later than December 31, 2017 (the "*Infrastructure Completion Date*"). Upon achievement of the Infrastructure Completion Date, the Landlord shall issue a completion certificate as evidence that the date has occurred. The Tenant shall provide written notice to the Landlord that it either accepts or disputes such certification, provided that such a certification shall be deemed accepted if the Landlord has not received a notice of dispute from the Tenant within five (5) business days. The Landlord shall use reasonable efforts to cause the Infrastructure Completion Date to occur as quickly as feasible.

If for any reason not under the control of Tenant or as a result of Tenant's good faith dispute of the certifications of Landlord set forth in Section 7.2, the Infrastructure Completion Date is delayed beyond December 31, 2017 and, as a consequence, Tenant's construction schedule is delayed such that the Commercial Operation Date has not occurred by April 1, 2018, then the period of delay in Tenant's construction schedule attributable to the delays in the Infrastructure Completion Date shall be accounted for in the determination of the Excused Delay Period for the purposes of the Master Waste Supply Agreement.

7.3 Schedule and Excused Delay Period. The Tenant shall maintain a detailed construction schedule that identifies critical tasks on the path from Financial Close to the achievement of the Commercial Operation Date, including, but not limited to, key milestone dates for the Tenant as well as the Construction Access Date, the Infrastructure Completion Date, and any period of time previously agreed upon as an Excused Delay Period. The Tenant shall provide an updated version of the construction schedule to the Landlord at least once per month until the Commercial Operation Date has been achieved, and otherwise upon request of the Landlord. Along with the construction schedule, the Tenant shall provide the Landlord with the most recently agreed upon determination of the length of the Excused Delay Period, if any, and any proposal for a further extension of the Excused Delay Period. The Landlord shall review the Tenant's proposal to add to the length of the Excused Delay Period and shall act timely to accept, dispute, or seek clarification or more time to review or negotiate such proposal. In the absence of a response from the Landlord within five days of receipt, the Tenant's determination of the length of the Excused Delay Period shall be deemed accepted.

7.4 Performance Tests.

(a) Not less than ninety (90) days prior to the Commercial Operation Date (irrespective if the Commercial Operation Date occurs prior to, on or after April 1, 2018), the Tenant and the Landlord shall agree upon a protocol for performing a test (the "*Initial Performance Test*") in order to verify (i) the installation of a functioning materials recovery facility (MRF) that provides the capability for the Facility to accept and process a minimum of 45 tons of Acceptable Waste per hour over a reasonable period of time to be agreed upon by Landlord and Tenant while operating in substantial compliance with all Facility Permits and without creating nuisance conditions, and without extraordinary outside support or staffing in excess of expected levels of staffing for the Facility; and (ii) that scales, scale house and scale software are functioning adequately; and (iii) that the movement of residuals from the Facility to the Back-up Facility is in place and functioning.

(b) No later than October 1, 2019, the Tenant and the Landlord shall agree upon a protocol for performing a test (the "*Final Performance Test*"), which test must be completed with results reasonably satisfactory to Landlord no later than January 1, 2020, verifying the capability of the Facility to produce commercially saleable byproducts, or product precursors thereof, as appropriate, on a continuous and sustainable basis, with acceptable content of metals, plastics, COD and unconverted sugars in residual solid or liquid form, as applicable, within stated parameters.

(c) The agreed upon protocols for the Initial Performance Test and the Final Performance Test shall, to the extent reasonably practicable mirror and be conducted simultaneously with those performance tests agreed between Tenant and its construction contractor(s) to avoid unnecessary duplication and shall include (i) procedures for conducting and monitoring the performance of the Facility during the test period, (ii) acceptable ranges for key operating parameters, (iii) requirements for the availability of Acceptable Waste for the Performance Tests to be performed as intended, and (iv) specific levels of performance (the "*Performance Standards*") that must be exceeded for the Facility to be considered as having passed the Performance Test. The Tenant and the Landlord shall work in good faith to reach agreement on the protocol for each Performance Test by a date not less than thirty (30) days before the Performance Test date selected by the Tenant with reasonable notice to the Landlord.

(d) The Landlord shall have the right to witness and monitor the Performance Test. The Tenant shall provide the Landlord with ten (10) days' notice of a 14 day window that contains the scheduled date for the start of the Performance Test, and shall communicate changes in such scheduled date to the Landlord on a timely basis after such initial 10 day notice has been provided. The Tenant shall then provide the Landlord with 24 hours' notice of the actual start of the Performance Test.

(e) After completion of the Performance Test, the Tenant shall provide the Landlord with a test report, and all supporting data, stating whether (a) the Performance Test was performed in accordance with the test protocol; (b) the key operating parameters were within acceptable ranges and the Performance Standards were met or exceeded over the course of the Performance Test; and (c) the Facility operated during the Performance Test in compliance with all Facility Permits and without creating nuisance conditions. If the Tenant states that the Facility

so performed during the Performance Test, and such statement is either accepted or not disputed in writing by the Landlord within five (5) business days of receipt of the test report, then the Commercial Operation Date shall be deemed to have occurred as of the later of (i) date on which the Performance Test was completed; and (ii) April 1, 2018. Landlord may dispute such result by written response stating the basis for the dispute, in which case the Commercial Operation Date shall be deemed to occur as if the Performance Test results had been accepted until the dispute is resolved, and thereafter in accordance with the decision resolving the dispute.

(f) The Landlord acknowledges that the Performance Test cannot be performed as intended unless sufficient quantities of Acceptable Waste are made available to the Facility for processing, which the Landlord, with the cooperation and support of the Tenant, shall use its best efforts to supply pursuant to the Master Waste Supply Agreement; provided, however, that the Landlord will not be required to divert or otherwise interfere with deliveries of MSW from its members under existing waste supply agreements for as long as such agreements remain in effect (but not after March 31, 2018). In the event that the Tenant is not supplied on a timely basis with sufficient Acceptable Waste to perform the Performance Test, and the Commercial Operation Date is delayed as a direct result, then the length of the Excused Delay Period shall be increased by the duration of such delay.

SECTION 8.0 OPERATION OF THE FACILITY

8.1 Operation and Maintenance by Tenant. The Tenant shall manage all aspects of the operation and maintenance of the Facility, including management of labor, operation, maintenance and repair of equipment, acquisition and use of materials and supplies, production and sales of products, management of residual materials, and related administration. The Tenant shall use reasonable efforts to ensure that the Facility performs as intended, and shall otherwise ensure that the operation and maintenance of the Facility avoids and mitigates unacceptable nuisance impacts, meets applicable safety requirements, and complies with all applicable permits, codes, requirements, and standards. The Tenant shall acquire and accept waste and other materials to be processed; respond to unforeseen conditions or impacts of the Facility, and manage and mitigate adverse impacts; coordinate with the Landlord regarding communications with approving authorities; operate and maintain Tenant site improvements outside of the Leased Premises that are required to serve the Facility, including, but not limited to, electrical interconnections, utility service upgrades beyond anticipated line extensions, and interconnections with other facilities, if applicable.

8.2 Tenant Maintenance Standards. The Tenant shall, at its sole cost and expense, keep neat and clean, and replace and maintain in good order and condition, the Leased Premises throughout the Term. Throughout the Term of this Lease, the Tenant shall comply in all material respects, at its sole cost and expense, with all applicable federal, state and local laws, ordinances, orders, rules, regulations, and requirements affecting the Leased Premises; provided, however, that nothing in this Lease shall waive any right of the Tenant under applicable law to contest such laws, ordinances, orders, rules, regulations or requirements. The Tenant shall comply in all material respects with all lawful directives of governmental authorities related to the Facility and

the Leased Premises. The Landlord shall provide its reasonable cooperation, where appropriate, to facilitate such compliance.

8.3 Landfill Disposal of Residual Waste. The Tenant shall establish procedures, and shall use reasonable efforts to enforce such procedures, to minimize landfill disposal of incoming waste by ensuring that, to the extent commercially reasonable, (i) solid waste is not delivered to the Facility unless it can be accepted and processed at the Facility; and (ii) processed materials are marketed and sold as products for use off the Property rather than becoming residual waste that is either stockpiled or sent to a landfill for disposal. At the end of each month, the Tenant shall report to the Landlord the quantity of materials produced, the quantity sent to a landfill in such month, and the cumulative quantity of materials sent to a landfill in the then current Contract Year.

8.4 Record-keeping. During the Term of this Lease, and for a period of three (3) years thereafter, each party shall keep and maintain complete and accurate records and all other data required by each of them for the purposes of proper administration of this Lease. Each party shall have the right, at its sole expense during normal business hours upon seven (7) days prior written notice to the other party, to examine the other party's records and data relating to this Lease only to the extent necessary to verify the accuracy of any statement, charge, notice or computation made hereunder. Either party shall have the right to cause an audit to be made by an independent certified public accountant, at its own expense, reasonably acceptable to the other party with respect to any determination made hereunder. If the audit reveals that the record keeping or accounting of a Party is inaccurate in any material respect, then such Party shall be responsible to pay for the cost of the audit.

8.5 Reports and Oversight. The Tenant shall provide reports as detailed in **Exhibit E**. The Tenant shall meet with the Landlord at least quarterly to review its monthly written reports, and to report on, and permit the Landlord to comment on, MSW levels and sources received and processed, materials sold and produced, residuals generated and shipped, revenues, financial performance, compliance with permit conditions; status of permit approvals and renewals, and other material matters

8.6 Community Relations. The Tenant shall use reasonable efforts to cooperate with the Landlord to maintain good community relations.

8.7 Maintenance by the Landlord. During the Term of this Lease, the Landlord, at its sole cost and expense (subject to Section 7), and until such time as the same may have been accepted by the Town of Hampden, shall at all times keep the access road and related utility, sewer and water lines in good order, safe condition and repair, unless such repairs are required due to the fault or negligence of the Tenant or its servants, agents, employees, licensees or invitees.

SECTION 9.0 CAPITAL IMPROVEMENTS

9.1 Capital Improvements. Subject to the provisions of this Section 9.0, the Tenant shall have the right to make such alterations, improvements, and changes to the Facility and the Leased Premises as it may deem necessary from time to time in connection with Permitted Uses.

9.2 Conditions to Implementation of Capital Improvements. The right of the Tenant to make Capital Improvements shall be subject to the following conditions:

(a) The Tenant shall apply for and obtain necessary modifications to Facility Permits at the Tenant's sole cost and expense. The Landlord will use reasonable efforts to provide available data and information related to the Leased Premises and the Property to support the Tenant's efforts to modify such permits. The Tenant shall reimburse the Landlord for reasonable third party and external costs to the Landlord in connection therewith.

(b) The Tenant shall provide the Landlord with a reasonable opportunity to review and comment on permit application materials prepared by the Tenant prior to their submission to applicable regulatory authorities. The Landlord shall conduct any such review and comment within a reasonable time-frame. The Tenant shall have the right to accept or reject any comments received and shall retain complete responsibility for all aspects of the design of the Facility and for all content of applications and submissions for permits and approvals.

(c) The Tenant shall certify to the Landlord in writing that the cumulative effect of such Capital Improvements will not have a material and adverse effect on the ability of the Tenant to perform its obligations under either this Lease or the Master Waste Supply Agreement.

(d) The Tenant shall provide updated versions of Exhibit B and Exhibit C to reflect the implementation of any Capital Improvements within a reasonable time following such implementation.

SECTION 10.0 ASSIGNMENT; TRANSFERS; EFFECT OF BANKRUPTCY OR INSOLVENCY

10.1 Prohibition of Assignment. Except as otherwise provided in this Lease, neither this Lease nor the leasehold estate of the Tenant nor any interest of the Tenant under this Lease in the Leased Premises or in the Facility Real Property on the Leased Premises shall be assigned, transferred, or sold, including without limitation any transfer by operation of law, in any manner whatsoever without the prior written consent of the Landlord, the giving of which shall be in the Landlord's sole discretion. Any attempt at any such assignment, transfer, or sale without the Landlord's consent shall be void and of no effect, and shall, at the option of the Landlord, terminate this Lease.

10.2 Transfer of Ownership. Notwithstanding any other provision of this Lease to the contrary, direct and indirect ownership of the Tenant may be transferred at any time and from

time to time only with prior notice to and approval from the Landlord, not to be unreasonably conditioned, withheld or delayed, whether by sale, statutory merger or consolidation, security interest, collateral assignment, sales of securities (whether by private sale, initial public offering, trading on public securities markets, over-the-counter, or pursuant to warrants or options or other rights) or otherwise; *provided, however*, in the case of any such approved transfer (i) the transferee has demonstrated to the reasonable satisfaction of Landlord its financial capability, including access to committed funds, sufficient to complete development and construction of the Project and to operate the Facility during the term of this Lease, (ii) unless the Landlord shall otherwise agree in writing, Coastal Resources shall continue to have day-to-day control of and responsibility for Tenant operations and the Facility, (iii) the person(s) with day-to-day management responsibility for, and that provide(s) day-to-day operational services to, the Facility following such assignment shall be approved by the Landlord, such approval not to be unreasonably withheld, delayed or conditioned, (iv) unless the Landlord shall otherwise agree in writing, the Tenant and its permitted successors and assigns shall continue to be jointly and severally liable for all obligations of the Tenant under the Lease, the Tenant Permits, and other project documents (subject to notifications and transfer requirements, if any, established by applicable law); and (v) such transfer shall not adversely affect the continued validity of the Facility Permits and, subsequent to such transfer, each such permit shall remain in effect or the transferee shall have acquired in its name equivalent permits necessary to the development, construction and operation of the Project.

10.3 Permitted Assignment. Notwithstanding the foregoing, Coastal Resources shall have the right at any time to assign its rights under this Lease, upon prior notice to the Landlord but without the Landlord's consent, to an Affiliate that is directly controlled by Coastal Resources (a "*Related Entity*") or to an Investor or a special purpose entity established by Coastal Resources and such Investor, in each case that will own and operate the Facility in connection with financing of the Facility; provided that in the case of any such permitted assignment, (i) the transferee has demonstrated to the reasonable satisfaction of Landlord its financial capability, including access to committed funds, sufficient to complete development and construction of the Project and to operate the Facility during the term of this Lease, (ii) unless the Landlord shall otherwise consent in writing, until the Commercial Operation Date, Coastal Resources, or such operator as Coastal Resources may designate to operate the Facility, shall continue to have day-to-day control of and responsibility for operations and the Facility, (iii) the person(s) with day-to-day management responsibility for and that provide(s) day-to-day operational services to the Facility following such assignment shall have been approved in writing by the Landlord, which approval shall not be unreasonably withheld or delayed, and (iv) unless the Landlord otherwise agrees in writing, Coastal Resources shall have confirmed to the Landlord in writing that both it and any assignee will remain jointly and severally liable for all obligations of the Tenant hereunder; and (v) such transfer shall not adversely affect the continued validity of the Facility Permits and, subsequent to such transfer, each such permit shall remain in effect or the transferee shall have acquired in its name equivalent permits necessary to the development, construction and operation of the Project. Any other attempt by Coastal Resources to assign, transfer, or pledge this Agreement, whether in whole or in part, to any person without the prior written consent the Landlord shall be null and void.

Notwithstanding the foregoing, Coastal Resources may, upon notice to and without the consent of the Landlord, assign this Agreement as collateral to Lenders. The Landlord shall execute such reasonable and customary consents to assignment, estoppel certificates and direct agreements with the Lenders as may be requested by Coastal Resources and/or such Lenders.

10.4 Effect of Bankruptcy. The Tenant agrees that in the event any bankruptcy or insolvency proceedings under the Bankruptcy Act or otherwise are commenced by or against the Tenant, and, if against the Tenant, the proceedings shall not be dismissed before either an adjudication in bankruptcy or the confirmation of a composition, arrangement, or plan of reorganization, or in the event the Tenant is adjudged insolvent or makes an assignment for the benefit of its creditors, or if a receiver is appointed in any proceeding or action to which the Tenant is a party, with authority to take possession or control of the Leased Premises or the business conducted on the Leased Premises by the Tenant, and such receiver is not discharged within a period of ninety (90) days after his or her appointment, any such event shall be deemed to constitute a breach of this Lease by the Tenant and shall, at the election of Landlord, but not otherwise, without notice or entry or other action of the Landlord, terminate this Lease and also all rights of the Tenant under this Lease and in and to the Leased Premises and also all rights of any and all persons claiming under the Tenant.

SECTION 11.0 NOTICES

11.1 All notices, demands, or other writings in this Lease provided to be given or made or sent, or which may be given or made or sent, by either party to the other, shall be deemed to have been fully given or made or sent if in writing and either (i) delivered in person, (ii) sent by recognized overnight courier with acknowledgement of receipt, (iii) sent by certified or priority mail, return receipt requested, or (iv) sent by email, provided a confirmation copy is sent promptly by overnight courier or certified mail, in each case to the following addresses:

If to MRC:	Municipal Review Committee, Inc. 395 State Street Ellsworth, ME 04605 Attention: Executive Director Email: glounder@mrcmaine.org
With a copy to:	Eaton Peabody 80 Exchange Street P.O. Box 1210 Bangor, Maine 04402 Attention: Daniel G. McKay, Esq. Email: dmckay@eatonpeabody.com

If to Coastal Resources:

1450 South Rolling Road
Baltimore, MD 21227
Attention: Craig Stuart-Paul
Email: craigsp@fiberight.com

With a copy to:

Ultra Capital
473 Jackson Street
San Francisco, CA
Attention: Asset Management
Email: notices@ultracapital.com

Either party may change the address at which notices are to be delivered by providing notice of such change in the manner provided above. If the Tenant shall so request, copies of all notices being provided to it shall also be provided to any Investor for which contact information has been provided in writing by the Tenant to the MRC for such purpose.

SECTION 12.0 TAXES AND ASSESSMENTS

The Tenant shall be responsible for any and all taxes, tax liabilities, assessments, levies or other governmental charges that may accrue with respect to the Leased Premises and any improvements thereon. The Tenant shall be responsible to file such applications with the appropriate authorities, on an annual basis, for an abatement, exemption or reduction in the tax liabilities due with respect to the Leased Premises.

SECTION 13.0 LIENS

13.1 Future Liens. Except as otherwise may be permitted under this Lease, Tenant shall keep all and every part of the Leased Premises and the Property free and clear of any and all mechanics', material suppliers', and other liens for or arising out of or in connection with work or labor done, services performed, or materials or appliances used or furnished for or in connection with any operations of the Tenant, any alteration, improvement, or repairs or additions that the Tenant makes or permits or causes to be made, or any work or construction, by, for, or permitted by the Tenant on or about the Leased Premises and the Property, or any obligations of any kind incurred by the Tenant, and at all times promptly and fully to pay and discharge any and all claims on which any such lien may or could be based, and to indemnify the Landlord from and against any and all such liens and claims of liens and suits or other proceedings pertaining to the Leased Premises and the Property.

13.2 Prior Liens. The Landlord warrants that the Leased Premises are, and shall remain throughout the Term, free of any prior liens or encumbrances that would interfere with Tenant's use and enjoyment of the Leased Premises or the Landlord's ability to lease the Leased Premises and perform its obligations hereunder.

13.3 Contest of Liens. The Landlord and the Tenant shall each have the right to contest any and all liens assessed against the Leased Premises in accordance with applicable provisions of Maine law.

SECTION 14.0 INDEMNIFICATION

14.1 Tenant's Obligation to Indemnify. The Tenant shall indemnify, defend and hold the Landlord, the Joining Members, and their respective members, directors, officers, elected and appointed officials, agents, employees, licensees and invitees (collectively the "*Indemnified Parties*") harmless against any and all claims, liability, losses, damages, suits, judgments and expenses whatsoever (including without limitation attorneys' and experts' fees): (i) arising from the Tenant's possession, use occupation or control of the Leased Premises, (ii) occurring as a result of the actions or omissions of Tenant, its Members, managers, contractors, employees, agents, representatives or invitees on or about the Leased Premises, or (iii) arising from a breach by the Tenant of this Lease, except in any case to the extent arising from the negligence or willful misconduct of the Landlord, its agents, representatives, employees, contractors or invitees. Tenant shall, at its own costs and expense, defend any and all suits or actions (just or unjust) related to the foregoing that may be brought against the Indemnified Parties or in which the Indemnified Parties may be impleaded with others. The foregoing indemnity expressly extends to claims of injury, death, or damage to employees of the Tenant or of a subcontractor, anyone directly or indirectly employed by the Tenant, or anyone for whose acts they may be liable. In claims against any person or entity indemnified under this Section by an employee of the Tenant or subcontractor, the indemnification obligation under this Section shall not be limited by a limitation on amount or type of damages, compensation or benefits payable by or for the Tenant or a subcontractor under workers' compensation acts, disability benefit acts or other employee benefit acts. The Tenant expressly waives immunity under workers' compensation laws for the purposes of this indemnity provision. Tenant's indemnification obligations under this Section 14.1 shall not include claims to the extent attributable to Unacceptable Waste delivered to the Facility provided that Tenant is in material compliance with the Master Waste Supply Agreement.

14.2 Landlord's Obligation to Indemnify. The Landlord shall indemnify, defend and hold the Tenant and its members, managers, officers, agents, employees, licensees and invitees (collectively the "*Indemnified Parties*") harmless against any and all claims, liability, losses, damages, suits, judgments and expenses whatsoever (including without limitation attorneys' and experts' fees): (i) arising from the negligent or willful activities of Landlord its Members, managers, contractors, employees, agents, representatives or invitees upon or about the Leased Premises, or (ii) arising from a breach by the Landlord of this Lease, except in any case to the extent arising from the negligence or willful misconduct of the Tenant, its agents or employees. The Landlord shall, at its own costs and expense, defend any and all suits or actions (just or unjust) related to the foregoing that may be brought against the Indemnified Parties or in which the Indemnified Parties may be impleaded with others. The foregoing indemnity expressly extends to claims of injury, death, or damage to employees of the Landlord or of a subcontractor, anyone directly or indirectly employed by the Landlord, or anyone for whose acts they may be

liable. In claims against any person or entity indemnified under this Section by an employee of the Landlord or subcontractor, the indemnification obligation under this Section shall not be limited by a limitation on amount or type of damages, compensation or benefits payable by or for the Landlord or a subcontractor under workers' compensation acts, disability benefit acts or other employee benefit acts. The Landlord expressly waives immunity under workers' compensation laws for the purposes of this indemnity provision.

14.3 Survival. The provisions of this section shall survive termination of the Lease.

SECTION 15.0 INSURANCE

15.1 Insurance Coverage of Leased Premises. The Tenant shall, at all times during the Term of this Lease, and at the Tenant's sole expense, keep all improvements that are now or hereafter a part of the Leased Premises insured against loss or damage by fire and the extended coverage hazards for the full replacement value (or the actual cash value during any Extension Term) of the improvements, with loss payable to the Landlord and the Tenant as their interests may appear. During the Term, the Tenant shall also maintain for the benefit of the Tenant and the Landlord, as a named additional insured, such other insurance coverages as are customary in the industry including, but not limited to, (i) commercial general liability insurance, including products and completed operations coverage, against any claims for personal injury, death and property damage occurring upon, in or about the Leased Premises and on, in and about the adjoining sidewalks and passageways of at least \$2,000,000 combined single limit, and \$5,000,000 aggregate; (ii) worker's compensation in amounts required by Maine law; (iii) employer's liability insurance with limits of not less than \$1,000,000 per coverage; (iv) automobile liability insurance, including the ownership, maintenance and operation of any automotive equipment, owned, hired or non-owned, in an amount not less than \$2,000,000 combined single limit; and (v) environmental impairment insurance in an amount not less than \$5,000,000.

15.2 Personal Injury Liability Insurance. The Tenant shall maintain in effect throughout the Term of this Lease personal injury liability insurance covering its activities on the Leased Premises for injury to or death of any number of persons in one occurrence, and property damage liability, in the minimum amount of \$1,000,000 combined single limit and at least \$4,000,000 of excess and/or umbrella liability insurance for any and all claims. Such insurance shall include the Landlord as an additional insured and shall require the insurer to give thirty (30) days' notice to the Landlord of any cancellation.

15.3 Insurance Carried by Contractors. During the period of any construction or renovation of the Facility, the Tenant shall also require the construction manager and/or general contractor for the work to maintain (i) for the benefit of the Tenant and the Landlord, as additional insureds, commercial general liability insurance, including products and completed operations coverage, against any claims for personal injury, death and property damage occurring upon, in or about the Property and on, in and about the adjoining sidewalks and passageways during the construction of the work for at least \$2,000,000 combined single limit, and \$5,000,000 aggregate; (ii) worker's compensation in amounts required by Maine law; (iii) employer's

liability insurance with limits of not less than \$1,000,000 per coverage; (iv) automobile liability insurance, including the ownership, maintenance and operation of any automotive equipment, owned, hired or non-owned, in an amount not less than \$2,000,000 combined single limit; and (v) for subcontractors engaged in work reasonably determined to pose an environmental threat, environmental impairment insurance in an amount not less than \$5,000,000. The Tenant shall insure that all subcontractors involved in work at the Property either maintain the insurance coverage set forth in this section or are covered under the insurance policies of the Tenant or as a contractor of the Tenant.

15.4 Additional Insurance Coverage Required. If the Tenant is required by law, regulation or regulatory order to carry insurance with coverage limits in excess of those set forth in Sections A and B of this Section 18, the Tenant shall increase insurance coverage limits to the Landlord to meet such requirements.

SECTION 16.0 RIGHT OF FIRST OFFER

Provided that the Tenant is not otherwise in default hereunder beyond the expiration of all applicable notice and cure periods, the Tenant shall have a right of first offer to purchase the Property in its entirety or the Leased Premises, as applicable, if the Landlord desires to sell the Property in its entirety, or the Leased Premises, during the term of this Lease. In the event that the Landlord desires to sell either the Property in its entirety or the Leased Premises during the term of this Lease, the Landlord shall first offer the same in writing to the Tenant, which shall have thirty (30) days to accept or reject the offer. In the event that the Tenant accepts the offer, the closing shall occur within forty-five (45) days from the date of acceptance. In the event that the offer is not accepted within the time period prescribed by this Section 16.0, the Landlord may sell the Property or the Leased Premises, as applicable, to a third party; provided, however, that without first reoffering the same to the Tenant, the Landlord shall not sell the same upon lesser terms than those which have been offered to the Tenant, nor upon any terms if more than six months have elapsed since the last offer to the Tenant. These rights of first offer shall not apply to a sale or transfer to any Affiliate or successor entity to the Landlord, provided, however, that the property sold or transferred to such entity shall remain subject to these rights of first offer.

SECTION 17.0 FORCE MAJEURE

17.1 Change in Law; Condemnation. The Tenant shall notify the Landlord, and the Landlord shall notify the Tenant, in writing, promptly as soon as either party has knowledge of any action of the federal government, state legislature, state administrative or regulatory authority, court of applicable jurisdiction, or any other governmental body that could reasonably be expected to lead to a condemnation or taking by eminent domain of the Property or the Facility or to the occurrence of a Change in Law. Tenant and Landlord shall use reasonable efforts to cooperate to avoid any such action and to mitigate its potential impact on the obligations set forth in this Lease or in the Master Waste Supply Agreement.

17.2 Suspension of Obligations. If either party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations under this Lease, such party shall provide to the other party as soon as possible after the occurrence of the cause relied on a notice of Force Majeure which shall include a reasonably full description of the particulars of such Force Majeure. In such event, the obligations of the party giving such notice, other than the obligation to make any payment due hereunder, so far as they are affected by such Force Majeure, shall be suspended during the continuance of any inability so caused but for no longer period provided that:

(a) the burden of establishing whether an event of Force Majeure has occurred shall be upon the party claiming its existence;

(b) the nonperforming party shall exercise all reasonable efforts to continue to perform its obligations hereunder, to mitigate the impact of non-compliance, to claim and diligently seek to collect any insurance proceeds potentially available as a consequence of the Force Majeure, and the other party shall cooperate fully with and be supportive of such efforts;

(c) no obligation of either party that arose prior to the occurrence of the event of Force Majeure shall be excused as a result of such occurrence except to the extent a party is prevented from performing such obligation as a result of the Force Majeure event.

(d) the nonperforming party shall provide the other party with prompt notice of the cessation of the event of Force Majeure.

17.3 Force Majeure Plan. As soon as feasible after providing notice that a Force Majeure has occurred, the affected party shall provide the other party a plan (the "Force Majeure Plan") that contains sufficient information regarding the following:

(a) potential impacts of the Force Majeure on, as applicable, the Construction Access Date, the Infrastructure Completion Date, the Commercial Operations, the Excused Delay Period, other affected aspects of the performance of the Facility under this Agreement and the Master Waste Supply Agreement, including compliance with permit conditions; and other obligations;

(b) proposed new Capital Projects or changes in operations or maintenance practices or other measures required to address the Force Majeure; the ability to meet performance obligations after such measures are implemented; and any reduce level of performance or ongoing level of obligation that cannot be fully mitigated or addressed;

(c) in the event that the Force Majeure Plan includes a proposal for costs to be passed through to the MRC and/or Joining Municipalities as part of the proposed response to address the Force Majeure, a description in reasonable detail of the costs, including, without limitation, one time payments, any increase in the Tip Fee under the Master Waste Supply Agreement and Joinder Agreements, or any other changes to payment provisions, proposed to be passed through, the basis upon which such costs will be calculated, the rationale for the proposed pass through, and any impact of the proposed pass through on the value of the Facility Real Property as set forth in Exhibit C.

The party receiving the Force Majeure Plan shall review it with all deliberate speed and, if the receiving party is the Landlord, shall inform the Joining Members and afford them an opportunity to be heard, and shall negotiate in good faith with the other party for a period of not more than forty-five (45) days whether to accept, accept a modified version of, accept subject to dispute, or not accept the Force Majeure Plan. The receiving party's response shall set forth in writing and in reasonable detail the basis for such decision.

17.4 Acceptance of Force Majeure Plan. In the event that the Force Majeure Plan is accepted, the proposing party shall proceed to implement the Force Majeure Plan in the form accepted. In the event that the Landlord and the Tenant cannot reach agreement on a Force Majeure Plan; , the Tenant shall proceed to implement the proposal as anticipated therein and the dispute shall be resolved in accordance with Section 24.0.

17.5 Early Termination Upon Force Majeure. In the event that (i) the Landlord and the Tenant cannot reach agreement on a proposal that was proposed by the Tenant; and (ii) the Force Majeure has resulted in a material breach of this Lease that cannot be cured, then, after 90 days from the receipt of the original proposal, either party can terminate this Agreement, provided that the Party simultaneously terminates the Master Waste Supply Agreement in accordance with its terms.

(a) In the event of a termination by Tenant, then Tenant shall have not more than ninety (90) days to remove all of Tenant's equipment and Tenant's personal property (which for purposes of this Section 17.5 shall expressly not include the Facility Real Property) from the Property and shall leave the Property with no condition requiring remediation for compliance with applicable law, permits or regulation. Provided that Tenant has left no further condition requiring remediation for compliance with applicable law, permits or regulation, title to the Facility Real Property shall pass to the Landlord. If such a condition does exist, the Tenant shall proceed diligently and at its own cost to remediate such condition to the extent required in order to bring the Property into compliance with applicable law, permits and regulations. In such event, and unless the Landlord elects to take title immediately pursuant to Section 3.1, title to the Facility Real Property shall remain in the Tenant until completion of such remediation whereupon it shall pass to the Landlord. The Tenant agrees to execute and deliver such instruments of transfer as may be necessary or appropriate to pass title to the Landlord.

(b) If terminated by the Landlord, such notice of termination shall not be valid unless accompanied by either of the following offers:

(i) An offer from the Landlord to the Tenant to purchase the Facility Real Property constructed by the Tenant on the Project Site at the price set forth for such sales in Exhibit C as of the date of termination. In such event, the Landlord and the Tenant shall proceed in good faith to close such sale on customary terms. Unless agreed otherwise, the Tenant shall remove all of the Tenant's equipment and Tenant's personal property from the Property, leaving no further condition requiring remediation for compliance with applicable law, permits or regulation on a schedule to be agreed upon by the Landlord and the Tenant, shall cooperate with the transfer of any applicable Facility Permits to the Landlord that would survive the termination of the Site Lease and the removal of the Tenant's equipment and Tenant's personal property from the

Property, and shall cooperate with such other arrangements as are necessary for the transfer of the ownership of the Facility Real Property from the Tenant to the Landlord; or

(ii) An offer from Landlord to Tenant to sell the Property to Tenant at the price set forth for such sales in Exhibit C as of the date of termination. In the event that the Tenant accepts such offer, the Landlord and the Tenant shall proceed in good faith to close such sale. The Landlord shall remove all of the Landlord's equipment and Landlord's personal property from the Property by the date of termination on a schedule to be agreed upon by the Landlord and the Tenant, shall cooperate with the transfer of any applicable Facility Permits to the Tenant that would survive the termination of the Site Lease and the removal of the Landlord's equipment and Landlord's personal property from the Property, and shall cooperate with such other arrangements as are necessary for the transfer of the ownership of the Property from the Landlord to the Tenant. In the event that the Tenant does not accept such offer, then, as of the date of termination, provided that the Tenant has left no further condition requiring remediation for compliance with applicable law, permits or regulation, Tenant will be deemed to have abandoned the Facility Real Property, title to which shall pass to the Landlord. If such a condition does exist, the Tenant shall proceed diligently and at its own cost to remediate such condition to the extent required in order to bring the Property into compliance with applicable law, permits and regulations. In such event, and unless the Landlord elects to take title immediately, title to the Facility Real Property shall remain in the Tenant until completion of such remediation whereupon it shall pass to the Landlord. The Tenant agrees to execute and deliver such instruments of transfer as may be necessary or appropriate to pass title to the Landlord.

17.6 Compliance with Law. Nothing in this article shall relieve the Tenant from its obligation to comply with any law, regulation or lawful order.

SECTION 18.0 DEFAULT AND TERMINATION

18.1 Landlord Right to Terminate. The Landlord may terminate this Lease by written notice to Tenant upon the occurrence and during the continuation of an "Event of Default." An "*Event of Default*" shall mean any of the following:

(a) the Tenant fails to achieve the Financial Close on or before December 31, 2017 and the Tenant at any time thereafter is unable to provide upon request reasonable evidence that (i) it has closed, or is in the active process of closing, equity and debt financing sufficient to finance construction of the Facility to completion, and (ii) to the extent financing is actively in process, there is a substantial likelihood that such financing will close on or before January 31, 2018, or such later date as may mutually be agreed upon;

(b) the Tenant fails to achieve the Commercial Operation Date on or before January 1, 2020, or such later date as may mutually be agreed upon, as extended by any Excused Delay Period occurring after the Financial Close;

(c) the Tenant fails to successfully complete the Final Performance Test by January 1, 2020;

(d) the Tenant shall be in default of its obligations under the Master Waste Supply Agreement and such default is not cured within any applicable cure period;

(e) the Landlord suffers the actual imposition of any fines or penalties imposed by a federal, state or local governmental agency or authority caused solely by the Tenant's violation of conditions of the Tenant Permits or the Property Permits (except to the extent that such violation was caused by the receipt by the Tenant of Unacceptable Waste and the Tenant otherwise fulfilled its obligations under this Lease and the Master Waste Supply Agreement with respect to the acceptance of such waste), and the Tenant fails to pay or contest such fines or penalties, or defend and indemnify the Landlord from and against such fines or penalties, within thirty (30) days of receiving written notice from the Landlord;

(f) Coastal Resources or any successor Tenant shall (a) file, or have filed against it a petition which is not dismissed within sixty (60) days, in bankruptcy, reorganization or similar proceedings under, or shall be adjudicated a bankrupt under, the bankruptcy laws of the United States, (b) have a receiver, permanent or temporary, appointed by a court of competent authority for it or on its behalf which is not dismissed within sixty (60) days, (c) request the appointment of a receiver, (d) make a general assignment for the benefit of creditors, or (e) shall have its bank accounts, property or receivables attached and such attachment proceedings are not dismissed within sixty (60) days;

(g) Coastal Resources or any successor Tenant shall dissolve or liquidate without transfer of the obligations hereunder to a successor entity consented to by Landlord in accordance with this Lease;

(h) the Tenant fails to make any undisputed payment due hereunder within thirty (30) days after the same is due;

(i) the Tenant abandons the Facility after achieving the Commercial Operation Date as evidenced by failure of the Tenant to operate, maintain or perform work necessary to the restoration of service of the Facility continuously for a period of sixty (60) days;

(j) the Tenant is otherwise in material breach of its obligations under this Lease or the Master Waste Supply Agreement; provided that no Event of Default, other than a payment default, shall arise or exist unless and until the Landlord has given the Tenant written notice of the alleged default, and the Tenant has failed to cure such default within a period of sixty (60) days thereafter or, if the default is of a such a nature that it cannot reasonably be cured within sixty (60) days, the Tenant has failed to commence to cure the default within such sixty (60) days and fails thereafter to prosecute such cure to completion with diligence and to cure such default within one hundred eighty (180) days of such notice.

18.2 Tenant Right to Terminate. The Tenant may terminate this Lease as provided in Sections 3.2 and 3.3. In addition, the Tenant may terminate this Lease at any time by ninety (90) days'

prior written notice to the Landlord upon the occurrence of any of the following, such termination to be effective as stated in such notice:

(a) Prior to the Construction Date, the Tenant reasonably determines that environmental compliance requirements for which the Facility is responsible, permit conditions, permit appeals, legal action or any other factor makes construction or operation of the Facility uneconomic or practically infeasible;

(b) The Landlord is in material breach of its obligations under this Lease, provided, however, no Event of Default shall arise or exist unless and until the Tenant has given Landlord written notice of the alleged default, and Landlord has failed to cure such default within a period of forty-five (45) days thereafter or, if the default is of a such a nature that it cannot reasonably be cured within forty-five (45) days, Landlord has failed to commence to cure the default within such forty-five (45) days and fails thereafter to prosecute such cure to completion with diligence and to cure such default within one hundred eighty (180) days of such notice; or

(c) The Landlord shall (a) file, or have filed against it a petition which is not dismissed within sixty (60) days, in bankruptcy, reorganization or similar proceedings under, or shall be adjudicated bankrupt under the bankruptcy laws of the United States, (b) have a receiver, permanent or temporary, appointed by a court of competent authority for it or on its behalf which is not dismissed within sixty (60) days, (c) request the appointment of a receiver, (d) make a general assignment for the benefit of creditors, or (e) shall have its bank accounts, property or receivables attached and such attachment proceedings are not dismissed within sixty (60) days;

(d) The Landlord shall dissolve or liquidate without designation of and transfer of obligations to a successor entity.

18.3 Limitation on Cure Period. Notwithstanding any other provision of this Lease, in the event that either party shall have breached a provision hereof and shall have relied upon a cure period in order to avoid termination under the provisions of this Section 18.0, such party shall not, within a period of two (2) years from the date of the initial breach, be entitled to the benefit of a cure period with respect to a subsequent breach of the same provision.

18.4 Event of Default by Fiberight. If Fiberight materially breaches this Lease, the sole remedy of Landlord shall be against Fiberight. In no event shall a breach of this Lease by Fiberight, in and of itself, give rise to any recourse against Tenant or to eviction or to any termination or impairment of the rights of the Tenant under this Lease.

SECTION 19.0 INVESTOR AND LENDER RIGHTS

19.1 Investor Rights. Upon and during the continuance of an Event of Default, any Investor shall have the right, in each case with notice to the Landlord and subject to the provisions of this Lease, to: (i) do or cause to be done any act or thing allowed or required under this Lease to be performed or caused to be performed by the Tenant, and any such act or thing done by such Investor shall have the effect of having been done by the Tenant; and (ii) subject to Section 19.2

below, succeed to the Tenant's interest in this Lease. In no event shall the granting of such rights to an Investor, or the exercise by the Investor thereof, operate to make the Investor liable for any covenants or agreements of the Tenant under this Lease, unless, and then only to the extent that, the Investor shall succeed to the rights of the Tenant hereunder.

19.2 Conditions to Exercise of Rights. As condition to the right of any Investor to acquire the Tenant's interests hereunder, such Investor shall (i) provide evidence reasonably satisfactory to the Landlord and the Maine Department of Environmental Protection that it has the financial capacity and technical ability to assume the obligations of the Tenant hereunder and to operate the Facility; and (ii) accept in writing, and shall without further action thereafter be subject to, the terms and conditions of this Lease and the Master Waste Supply Agreement and shall be required to cure any defaults or breaches of the Tenant hereunder in accordance with the terms hereof.

19.3 Notice Regarding Default. Simultaneously with the giving of notice to the Tenant of any process in any action or proceeding brought to terminate or otherwise in any way affect this Lease, or any notice of (i) an Event of Default, or (ii) a matter on which an Event of Default may later be predicated or claimed, (iii) a termination hereof, or (iv) a condition which if continued may lead to a termination hereof, the Landlord shall give duplicate copies thereof to each Investor and Lender identified by the Tenant and as to which the Tenant has provided the address to which such notice should be directed.

19.4 Leasehold Financing. Tenant shall have the right to place a leasehold mortgage (a "Leasehold Mortgage") on Tenant's interest in this Lease in favor of one or more holders of such Leasehold Mortgage (each, a "Leasehold Mortgagee"), upon the condition that all rights acquired under such Leasehold Mortgage shall be subject and subordinate to all of the rights and interests of Landlord hereunder. In conjunction with any Leasehold Mortgage, Tenant may give as collateral to the Leasehold Mortgagee an assignment of and security interest in all of Tenant's rights hereunder. The execution and delivery of a Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of Tenant's leasehold interest nor shall the Leasehold Mortgagee be deemed to be an assignee or transferee of this Lease so as to require such holder to assume the performance of any of the terms, covenants or conditions on the part of Tenant to be performed hereunder; and Landlord's consent shall not be required with respect to any sale of Tenant's interest hereunder upon or in lieu of the foreclosure of any Leasehold Mortgage; provided, however, that no purchaser at a foreclosure sale or sale in lieu of foreclosure shall acquire any interest in the leasehold unless such purchaser or its designee shall execute, acknowledge and deliver to Landlord an instrument in recordable form whereby such purchaser or designee assumes and agrees duly to perform all of the obligations, terms and conditions of this Lease to be performed on the part of the Tenant. If Tenant shall grant a mortgage on its interest in this leasehold, Tenant or the holder of such mortgage shall deliver to Landlord a true copy of such mortgage, together with written notice specifying the name and address of the Leasehold Mortgagee holding such mortgage and the recording date. Landlord agrees that so long as a Leasehold Mortgage shall remain unsatisfied of record or until written notice of satisfaction is given by the holder, the following provisions shall apply:

(a) There shall be no cancellation, surrender, modification or amendment of this Lease by joint action of Landlord and Tenant without the prior consent of each Leasehold Mortgagee.

(b) Landlord shall, contemporaneously with the service upon Tenant of any notice of default, serve a copy of such notice upon each Leasehold Mortgagee of which it has received written notice, and such notice of default shall not be effective against Tenant until served on each Leasehold Mortgagee. The holder of any Leasehold Mortgage shall have the right (but not the obligation) in the same period to cure the default as does Tenant, plus an additional thirty (30) days; provided, however, that, in the case of a non-monetary default that is susceptible to cure but which cannot, with due diligence, be remedied by the holder of any Leasehold Mortgage within the additional thirty (30) days, the period of time in which the holder of any Leasehold Mortgage may cure the non-monetary default shall be extended, without further act by Landlord, for an additional ninety (90) days. The Landlord may, at its option, terminate the right of any Leasehold Mortgagee to cure any such non-monetary default if the Leasehold Mortgagee does not commence such cure within the thirty (30) day period referred to in this subparagraph (b) and thereafter proceed with all due diligence to cure the default.

(c) If any non-monetary default has not been, and cannot by its nature be, cured without excluding Tenant from possession of the Property, then Landlord shall grant an additional cure period of Ninety (90) days to any Leasehold Mortgagee, provided that the Leasehold Mortgagee shall have, within such ninety (90) day period:

(i) notified Landlord of its election to proceed with due diligence to foreclose its Leasehold Mortgage or otherwise to proceed promptly to acquire possession of the Property; and

(ii) delivered to Landlord a written instrument, in form and substance reasonably satisfactory to Landlord, duly executed and acknowledged wherein such Leasehold Mortgagee agrees that:

(A) during the pendency of any such foreclosure or other proceedings and until the interest of the then Tenant in this Lease shall terminate, it will pay or cause to be paid to Landlord all Rent due under this Lease; and

(B) if delivery of possession of the Property shall be made to such Leasehold Mortgagee or to its nominee, whether voluntarily or pursuant to any foreclosure or other proceedings, such Leasehold Mortgagee shall promptly perform or cause its nominee to perform all the covenants and agreements contained herein and in the Master Waste Supply Agreement on Tenant's part to be performed, except such covenants and agreements which cannot by their nature with the exercise of due diligence be performed by such Leasehold Mortgagee or such nominee.

(d) Subject to the foregoing, Landlord will postpone the service of notice of election to end the Term of this Lease as provided in Section 18.1 and postpone any other action as a consequence of such default for such period or periods of time as may be necessary for such Leasehold Mortgagee, with due diligence, to foreclose its Leasehold Mortgage or otherwise

acquire Tenant's interest in this Lease and to perform or cause to be performed all of the covenants and agreements herein contained. Upon the acquisition of the Tenant's interest in this Lease and the curing of such Event of Default (except an Event of Default which cannot by its nature be remedied) by such Leasehold Mortgagee or such nominee, or by any purchaser of this Lease pursuant to any foreclosure proceeding, Landlord's right to serve a notice of election to end the Term of this Lease by reason of such Event of Default shall be waived as a ground for termination of this Lease. If prior to any sale pursuant to any proceeding brought to foreclosure by any Leasehold Mortgagee, or if prior to the date on which the then Tenant's interest in this Lease shall otherwise be extinguishable, the Event of Default shall have been remedied and possession of the Property shall be restored to the then Tenant, the obligation of the holder of any Leasehold Mortgage shall be null and void and of no further effect.

(e) In addition to the agreement of Landlord to forbear as set forth in Section 19.4 (c), if, by reason of the occurrence or continuance of an uncured Event of Default, this Lease is terminated, Landlord shall give notice of such termination to each Leasehold Mortgagee of which it has received written notice, and on written request of a Leasehold Mortgagee made within forty-five (45) days after Landlord shall have given such notice, enter into a new lease of the Property with such Leasehold Mortgagee, or its designee, within twenty (20) days after receipt of such request, which new lease shall be effective as of the effective date of such termination of this Lease for the remainder of the Term of this Lease, at the same Rent and upon the same terms, covenants, conditions and agreements as are herein contained; provided, however, that Landlord shall not be so obligated unless such Leasehold Mortgagee or its designee shall: (i) contemporaneously with the delivery of such request pay to Landlord all the unpaid installments of Rent to which Landlord is entitled through the date of termination; (ii) pay to Landlord at the time of the execution and delivery of said new lease any and all sums for Rent which would have been due hereunder (had this Lease not been terminated) from the date of termination of this Lease to and including the date of the execution and delivery of the new lease, together with all expenses, including reasonable attorneys' fees, incurred by Landlord in connection with the termination of this Lease and with the execution and delivery of such new lease; and (iii) agree in writing that promptly following the delivery of such new lease, such Leasehold Mortgagee or its designee will, with due diligence, perform or cause to be performed all of the other covenants and agreements contained herein and in the Master Waste Supply Agreement on Tenant's part to be performed. Landlord shall have no obligation, and nothing herein contained shall be deemed to impose an obligation on the part of Landlord, to deliver physical possession of the Property to such Leasehold Mortgagee unless Landlord at the time of the execution and delivery of such new lease shall have obtained physical possession thereof. Such new lease shall have the same relative priority in time and in right as this Lease and shall have the benefit of, and shall vest in, the Leasehold Mortgagee or its designee all of the rights, title, interest, powers and privileges of Tenant hereunder in and to the Property, subject to the terms and conditions of this Lease, until expiration of the Term.

19.5 Priority of Leasehold Mortgages. If at any time there shall be more than one Leasehold Mortgage constituting a lien on this Lease and the leasehold estate hereby created, the holder of the senior Leasehold Mortgage, prior in lien to all others, shall be vested with the rights (and thereby subject to the requirements) under this Section to the exclusion of the holder of any junior Leasehold Mortgage; provided, however, that if the holder of the senior Leasehold

Mortgage shall fail or refuse to exercise the rights set forth in Section 19.4, each holder of a Leasehold Mortgage junior in lien in the order of the priority of their respective liens shall have the privilege of exercising such rights, provided that the foregoing shall not be deemed to duplicate or extend further any grace period provided for herein. If more than one request for a new lease shall have been received by the Landlord, priority for such new lease shall be given to the Leasehold Mortgagees in order of their priority which shall be determined from the public real estate records. The report of a reputable title company doing business in the area, setting forth the order of priority of lien of the Leasehold Mortgages, may be relied upon by Landlord as presumptive evidence of priority.

19.6 Subsequent Amendment. Landlord and Tenant agree to cooperate in including in this Lease by suitable amendment from time to time any provision that may reasonably be requested by any proposed Leasehold Mortgagee for the purpose of implementing the mortgagee-protection provisions contained in this Lease, and Landlord and Tenant each agrees to execute and deliver any agreement necessary to effect any such amendment; provided, however, that any such amendment shall be in form and substance acceptable to Landlord and shall not in any way affect the Term or the Rent or other amounts payable to Landlord under this Lease nor otherwise adversely affect any rights or benefits of Landlord under this Lease; and provided further that Tenant shall pay Landlord for any reasonable attorneys' fees incurred by Landlord in connection with the review and preparation of any such amendment requested pursuant to this Section 19.6.

19.7 Indemnification with respect to Leasehold Mortgage Expenses. Tenant agrees that Landlord shall not be required to incur any expenses in connection with any Leasehold Mortgage and Tenant hereby indemnifies and agrees to hold harmless Landlord from and against any claims, damages, liabilities and expenses which may be asserted against or imposed upon Landlord by reason of the making of any Leasehold Mortgage, including, without limitation, reasonable attorneys' fees and liability for the payment of mortgage recording taxes or recording or filing fees. No Leasehold Mortgagee shall become liable under the provisions of this Lease unless and until such time as it becomes, and then only for so long as it remains, the owner of the leasehold estate created hereby, and no performance by or on behalf of a Leasehold Mortgagee of Tenant's obligations hereunder shall cause such Leasehold Mortgagee to be deemed to be a "mortgagee in possession" unless and until such Leasehold Mortgagee shall take possession or control of the Property.

19.8 Payment of Leasehold Mortgage. All amounts payable under any Leasehold Mortgage, including, without limitation, the debt service due thereunder, shall be paid by Tenant, and Landlord shall have no obligation in respect thereof.

19.9 Rejection in Bankruptcy. Any rejection of this Lease by any trustee of Tenant in any bankruptcy, reorganization, arrangement or similar proceeding which would otherwise cause this Lease to terminate, shall, without any action or consent by Landlord, Tenant or any Leasehold Mortgagee, effect the transfer of Tenant's interest hereunder to the most senior Leasehold Mortgagee or its nominee or designee. Upon any such transfer to a Leasehold Mortgagee, such Leasehold Mortgagee may (i) reject the transfer of this Lease upon giving notice thereof to Landlord no later than forty-five (45) days after notice from Landlord of such transfer, in which case such Leasehold Mortgagee shall have no further obligations hereunder, or (ii) request a new

lease in accordance with the provisions of Section 19.4(e). In the event that the most senior Leasehold Mortgagee shall fail either to effect the transfer of this Lease or request a new lease, then Landlord shall notify all remaining Leasehold Mortgagees that the most senior Leasehold Mortgagee has failed to exercise such right whereupon each other Leasehold Mortgagee may, within twenty (20) days of receiving such notice have the same alternative rights, exercisable within the same period after receipt of such notice. If more than one Leasehold Mortgagee shall have elected to either effect such transfer or request such new lease (subject to the liens of all Leasehold Mortgagees senior in lien in each case), the Leasehold Mortgagee with the most senior lien priority shall be deemed to have exercised such right.

SECTION 20.0 SECURITY FOR CERTAIN OBLIGATIONS

20.1 Cash Collateral.

(a) For the purpose of providing collateral security for certain of its obligations under this Site Lease, Landlord, in its capacity as agent for the Equity Charter Municipalities, agrees to establish at People's United Bank, or at another financial institution reasonably acceptable to Tenant, (i) a depository account (the "Cash Collateral Account") and to maintain in that account the Minimum Balance (as defined below), and (ii) a second depository account (the "*Supplemental Cash Collateral Account*") and to maintain in the Supplemental Cash Collateral Account the amounts required pursuant to Section 20.1(d). Upon the achievement of Financial Close, (i) Tenant and Landlord shall cooperate to cause all amounts contained in the Supplemental Cash Collateral Account to be transferred to the Tip Fee Stabilization Fund referenced in Section 20.2, (ii) Tenant's security interest in the Supplemental Cash Collateral Account, as contemplated by Section 20.1(b), shall terminate, and (iii) Tenant and Landlord shall take such reasonable actions as required to effectuate the foregoing including, but limited to, terminating any deposit account control agreement, UCC-1 financing statement or other document perfecting such security interest.

(b) Landlord hereby grants to Tenant a security interest in the Cash Collateral Account to secure the obligations of Landlord (i) to purchase Project assets in the event that Landlord exercises its right of termination under Section 3.2 and Tenant elects to exercise its right to require Landlord to purchase the Facility Real Property constructed on the Project Site; (ii) to purchase the Facility Real Property constructed on the Project Site in the event of the exercise by Tenant of the Pre-Debt Financing Put Option contemplated by Section 3.3; and (iii) to make Delivery Sufficiency Payments, as defined in the Master Waste Supply Agreement (the foregoing obligations being referred to collectively as the "*Secured Obligations*"). Landlord hereby grants to Tenant a security interest in the Supplemental Cash Collateral Account to secure the obligation of Landlord to purchase the Facility Real Property constructed on the Project Site in the event of the exercise by Tenant of the Pre-Debt Financing Put Option contemplated by Section 3.3 (the "*Supplemental Secured Obligation*"). Landlord further agrees to enter into deposit account control agreements with Tenant and the financial institutions at which the Cash Collateral Account and the Supplemental Cash Collateral Account are maintained and/or such other security documents as may be commercially reasonable (collectively with this Site Lease, which shall be considered to be a security agreement, the "*Security Documents*"), each on customary terms, in order to enable Tenant to establish and perfect its security interest in the Cash Collateral Account and the Supplemental Cash Collateral Account. The parties agree that,

under the terms of the Security Documents, within 30 days following the end of each calendar quarter, Landlord may request Tenant to transfer from the Cash Collateral Account any amounts in excess of the Minimum Balance to an account designated by Landlord, and Tenant shall promptly comply with such request.

(c) For purposes of this Section 20.1, the Minimum Balance shall mean an amount equal to \$3,000,000 less amounts withdrawn and applied to payment of Secured Obligations.

(d) Prior to the Financial Close, Landlord shall deposit into the Supplemental Cash Collateral Account amounts equal, on a Dollar for Dollar basis, to amounts invested by Tenant in the Project in excess of \$3,000,000.00, up to a maximum of \$4,000,000, representing a total investment in the Project of \$7,000,000. Such deposits shall be made within 5 business days following the receipt by Landlord of reasonable documentation supporting such investment by Tenant.

(e) Within five (5) business days following the date of execution by all parties of this Site Lease, Tenant shall pay to Landlord the sum of \$3,000.00 to cover Landlord's anticipated costs of implementing the arrangements contemplated in this Section 20.1.

20.2 Minimum Balance Covenant. Landlord, in its capacity as agent for the Equity Charter Municipalities, manages a Tip Fee Stabilization Fund which is an investment account that holds and invests funds belonging to the Equity Charter Municipalities. Landlord hereby covenants that, beginning on the date at which Tenant certifies to Landlord in writing that it has (i) cleared the Project Site, (ii) obtained a valid building permit and otherwise met all regulatory requirements necessary in order to commence construction of the building that is to house the Facility, (iii) installed the foundation for the building that is to house the Facility, and (iv) ordered and made a down payment on the building that is to house the Facility, it will maintain for the balance of the Lease Term investment assets in the Tip Fee Stabilization Fund, or a successor fund or funds, having a market value equal to not less than the lesser of (y) \$4,000,000 less any amounts previously withdrawn and applied to the payment of Secured Obligations; and z) the amount for which Landlord could then purchase the Facility Real Property constructed on the Project Site pursuant to Section 3.2(a) of this Site Lease. Notwithstanding the preceding sentence, any amounts maintained in the Supplemental Cash Collateral Account shall count toward the minimum balance required by this Section 20.2. Such fund or funds shall be in addition to the Cash Collateral Account described in Section 20.1 and shall be utilized to pay the Secured Obligations, other than the obligation to make Delivery Sufficiency Payments, prior to the utilization of any funds in the Cash Collateral Account. Payment of Delivery Sufficiency Payments may, at the option of Landlord, be made from either the Cash Collateral Account or from the funds described in this Section 20.2.

SECTION 21.0 WAIVER OF SUBROGATION

Notwithstanding anything in the Lease to the contrary, the Landlord and the Tenant hereby release the other from any and all liability or responsibility to the other (or anyone claiming through or under them by way of subrogation or otherwise) for any loss or damage to property caused by fire or any other casualty to the extent covered by insurance.

SECTION 22.0 MEMORANDUM OF LEASE

The Landlord and Tenant mutually agree to execute herewith a Memorandum of Lease attached hereto as **Exhibit F** in recordable form with respect to this Lease, which shall be recorded forthwith by the Tenant in the Penobscot County Registry of Deeds, and agree to execute, upon termination of this Lease for whatever cause, a Notice of Termination of Lease in recordable form for recording with said Registry of Deeds.

SECTION 23.0 ENVIRONMENTAL

23.1 Environmental Laws Defined. "*Environmental Laws*" means, collectively, any federal, state, or local law, rule or regulation (whether now existing or hereafter enacted or promulgated, as they may be amended from time to time) pertaining to environmental regulations, contamination, clean-up or disclosures, and any judicial or administrative interpretation thereof, including any judicial or administrative orders or judgments, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 *et seq.* ("*CERCLA*"); the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.* ("*RCRA*"); the Clean Water Act, 33 U.S.C. § 1251 *et seq.*; the Clean Air Act, 42 U.S.C. § 7401 *et seq.*; the Superfund Amendments and Reauthorization Act of 1986, 42 U.S.C. § 9601 *et seq.* ("*SARA*"); the Toxic Substances Control Act, 15 U.S.C. § 2601 *et seq.* ("*TSCA*"); the Hazardous Materials Transportation Act, 49 U.S.C. Appx. § 1801 *et seq.*; the Maine Uncontrolled Hazardous Substance Sites Act, 38 M.R.S.A. § 1361, *et seq.*, the Maine Hazardous Matter Law, 38 M.R.S.A. § 1317, *et seq.*; or any other applicable federal or state statute regulation or ordinance regulating the generation, storage, containment or disposal of any oil and hazardous wastes, substances and materials (as defined in the Environmental Laws and collectively referred to herein as "*Hazardous Materials*") or providing for the protection, preservation or enhancement of the natural environment, any rules or regulations promulgated pursuant to any of the foregoing statutes or ordinances, including but not limited to laws relating to groundwater and surface water pollution, air pollution, transportation, storage and disposal of oil and hazardous wastes, substances and materials, storm water drainage, and underground and above ground storage tanks; and any amendments, modifications or supplements of any such statutes, ordinances, rules and regulations.

23.2 Environmental Covenants. With the exception of claims related to Unacceptable Waste delivered to the Project that has not been discovered by the Tenant after compliance by the Tenant with its obligations under this Lease and the Master Waste Supply Agreement with respect to the acceptance of such waste, the Tenant hereby represents, warrants and covenants as follows:

(a) Except as may be permitted by and only in accordance with Environmental Laws and permits and licenses, the Tenant shall establish, maintain and follow procedures that do not allow any Hazardous Materials to be stored, located, discharged, possessed, managed, processed, or otherwise handled on the Leased Premises, and shall strictly comply with all Environmental Laws affecting the Leased Premises.

(b) No activity shall be undertaken on the Leased Premises or the Property by the Tenant that would cause a release or threatened release of Hazardous Materials into any watercourse, surface or subsurface water or wetlands, or the discharge into the atmosphere of any Hazardous Materials which would violate any Environmental Law or the terms of any permit issued thereunder.

(c) To the extent the release of any Hazardous Materials at or from the Leased Premises or the Property is caused by the Tenant and is in violation of any Environmental Laws, the Tenant shall, with all due diligence, at its own cost and expense and in accordance with Environmental Laws (and in all events in a manner reasonably satisfactory to the Landlord), take all actions (to the extent and at the time or from time to time) as shall be necessary or appropriate for the remediation of said releases including all removal, containment and remedial actions. In such event, the Tenant shall pay or cause to be paid at no expense to the Landlord all clean-up, administrative, and enforcement costs of applicable government agencies or the parties protected by such Environmental Laws that may be asserted with respect to releases of Hazardous Materials on or from the Leased Premises.

(d) The Tenant shall provide the Landlord, in a timely manner, with copies of all notices, documents, records or other information in any way related to the Tenant's obligations under this section or received or created by the Tenant in relation to its obligations under this section.

23.3 Obligation to Notify. The Tenant or the Landlord, as the case may be, shall promptly notify the other party in writing should it become aware of any release or threatened release of Hazardous Materials or the occurrence of any other environmental problem or liability with respect to the Leased Premises or any real property adjoining or in the vicinity of the Leased Premises or such other property that could subject the Landlord, the Tenant, the Property or the Leased Premises to a claim under any Environmental Laws.

23.4 Environmental Indemnity. The Tenant expressly acknowledges and agrees that it will reimburse, indemnify, defend (with counsel reasonably acceptable to the Landlord), and hold the Indemnified Parties harmless from and against, any and all liabilities, claims, damages, penalties, suits, proceedings, judgments, expenditures, losses, charges, expenses and costs (including, but not limited to, all costs of investigation, monitoring, legal fees, remedial response, removal, restoration, or permit acquisition) that may now or in the future be undertaken, suffered, paid, awarded, assessed, or otherwise incurred as a result of Tenant's violation of any of the matters referred to in this Section 23.

SECTION 24.0 WAIVER

The failure of the Landlord to take action with respect to any breach of any term, covenant, or condition contained in this Lease shall not be deemed to be a waiver of such term, covenant, or condition. Any waiver by the Landlord of any breach of any term, covenant, or condition contained in this Lease shall be effective only if in writing and not be deemed to be a waiver of any subsequent breach of the same, or of any other term, covenant, or condition contained in this Lease.

SECTION 25.0 DISPUTE RESOLUTION

25.1 Resolution Mechanism. Any dispute arising under this Lease Agreement shall be resolved only in accordance with this Section 25.

25.2 Notice of Dispute; Informal Resolution. A dispute shall arise when one Party sends a written notice of dispute by certified mail, express courier or hand delivery to the other Party. The Parties shall first attempt to resolve the dispute through informal negotiations in which each party agrees to participate in good faith.

25.3 Arbitration. If the Parties cannot resolve the dispute informally within fourteen (14) days of such written notice, either Party may submit the dispute to arbitration to be conducted under the commercial arbitration rules of the American Arbitration Association. Arbitration shall be initiated by the serving of a written notice of intent to arbitrate (an "Arbitration Notice") by one party upon the other. Arbitration proceedings shall be conducted by a single arbitrator to be agreed upon by the parties; provided, however, that if the parties are unable to agree upon a single arbitrator within ten (10) days from the date of the Arbitration Notice, each party shall select an arbitrator and the two so named shall name a third arbitrator. The arbitration proceedings shall then be heard by the arbitrator(s) and the decision of the arbitrator, or of a majority if a panel of three has been selected, shall be final and binding on the parties. The arbitrator(s) shall have no authority to add to, detract from, reform or alter in any manner any provision of this Agreement. Judgment upon the arbitration award may be entered in any court of competent jurisdiction. Any Arbitration Notice must be served within two (2) years from the date on which the claim arose, and failure to bring such claim within such two year period shall constitute a waiver of such claim and an absolute bar to further proceedings with respect to it. All arbitration proceedings shall be conducted in Portland, Maine unless the parties otherwise agree in writing. Notwithstanding the foregoing, nothing in this Agreement shall be deemed to preclude either party from seeking temporary or permanent injunctive relief from a court of competent jurisdiction with respect to any breach of this Agreement. For purposes of this Section 25.0, a claim shall be deemed to have arisen as of the later of (i) the date on which the circumstances forming the basis for the claim first occurred, or (ii) the date upon which such circumstances are discovered or with reasonable diligence should have been discovered.

25.4 Costs. Each of the Parties will bear its own costs in connection with any dispute resolution proceeding. The Parties shall share equally the cost of any mediator or single arbitrator. If a panel of three arbitrators is appointed, each Party shall pay the costs of the arbitrator appointed by it, and the cost of the third arbitrator shall be shared equally.

SECTION 26.0 MISCELLANEOUS

26.1 Parties Bound. The covenants and conditions contained in this Lease shall bind the heirs, successors, executors, administrators, and assigns of each of the parties to this Lease.

26.2 Time of the Essence. Time is of the essence in this Lease, and in each and every covenant, term, condition, and provision of this Lease.

26.3 Section Captions and References. The captions appearing under the section number designations of this Lease are for convenience only and are not a part of this Lease and do not in any way limit or amplify the terms and provisions of this Lease. Unless the context clearly requires otherwise, references to section numbers and exhibits shall be deemed references to the section numbers and exhibits to this Lease.

26.4 Governing Law. It is agreed that this Lease shall be governed by, construed, and enforced in accordance with the laws of the State of Maine without regard for conflict of law provisions.

26.5 Entire Agreement. This Lease, together with the Development Agreement and the Master Waste Supply Agreement, the side letter dated August 17, 2017 and the side letter to be executed addressing withdrawals from the Cash Collateral Account which secures certain Landlord obligations under Section 20 of the Site Lease, shall constitute the entire agreement between the parties. Any prior understanding or representation of any kind preceding the date of this Lease shall not be binding on either party except to the extent explicitly incorporated in this Lease. The Parties agree that this Restated and Amended Site Lease amends and restates the Initial Site Lease. The parties further agree that this Restated and Amended Site Lease shall be effective as of the 17th day of August, 2017, and that the terms and conditions of this Restated and Amended Site Lease shall govern the relationship of the Parties from that date forward with respect to the matters set forth herein. Upon the execution of this Restated and Amended Site Lease, the Initial Site Lease shall be of no further force or effect.

26.6 Modification of Lease. Any modification of this Lease or additional obligation assumed by either the Landlord or the Tenant in connection with this Lease shall be binding only if such modification is documented in writing and signed by an authorized representative of each.

26.7 Additional Documents. The parties agree to execute whatever reasonable papers and documents may be necessary to effectuate the terms and intent of this Lease.

26.8 No Special or Consequential Damages. Notwithstanding any other provision of this Lease to the contrary, except in the case of fraud, neither party be liable under this Lease for lost profits or for any special, punitive or consequential damages whatsoever.

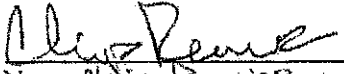
26.9 Interest. Any amount due but unpaid by either party to this Lease shall bear interest from the date thirty (30) days after the due date at an annual rate equal to the lesser of (i) the prime interest rate, as published in the Wall Street Journal, plus two percent (2%), or (ii) the maximum rate permitted under law

26.10 Counterparts. This Lease may be executed in counterparts. A signature transmitted by facsimile shall have the effect of an original.

26.11 Nature of Fiberight Obligation. Subject to Section 18.4, Fiberight shall be jointly and severally liable with Coastal for the obligations of Tenant under this Lease.


IN WITNESS WHEREOF, each party to this Lease has caused it to be executed as a sealed instrument on the date indicated below, effective as of August 17, 2017.

MUNICIPAL REVIEW COMMITTEE, INC.

By: 
Name: Chip Reeves
Title: MRC President
Date: 11/21/17, 2017

COASTAL RESOURCES OF MAINE LLC

By: Fiberight LLC, its Manager

By: 
Name: Craig Stuart-Paul
Title: CEO
Date: November 21st, 2017

FIBERIGHT LLC


By: 
Name: Craig Stuart-Paul
Title: CEO
Date: November 21st, 2017

Exhibit A
SECOND AMENDMENT TO SITE LEASE

This Second Amendment to Site Lease ("Second Amendment") is made this 15th day of April, 2019; by and among the **Municipal Review Committee, Inc.**, a Maine nonprofit corporation with a place of business in Ellsworth, Maine ("Landlord"), **Coastal Resources of Maine LLC**, a Delaware limited liability company with a place of business in Hampden, Maine ("Tenant"), and **Fiberight LLC**, a Delaware limited liability company with a place of business in Baltimore, Maryland ("Fiberight").

WHEREAS, Landlord, Tenant and Fiberight are parties to a certain Restated and Amended Site Lease dated as of August 17, 2017, as amended by a First Amendment to Site Lease dated as of October 25, 2017 (collectively, the "Site Lease") regarding real property and rights thereon located at 92 Harold Bouchard Way, Hampden, Penobscot County, Maine as more particularly described therein; and

WHEREAS, the parties wish to amend Section 20.1 of the Site Lease to revise the definition of "Cash Collateral Account" in order to enable transfer of funds currently deposited in a money market account at Peoples United Bank to an investment account at Peoples Securities, Inc., an affiliate of the Peoples United Bank, for the purpose of increasing the return on investment of funds in the Cash Collateral Account; and

WHEREAS, the parties also wish to amend Section 20.2 of the Site Lease to revise the description of the Minimum Balance Requirement to conform with the original intent of the parties;

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The definition of "Cash Collateral Account" in Section 1.0 of the Site Lease is deleted in its entirety and replaced with the following:

"Cash Collateral Account" means the deposit or investment account established by Landlord pursuant to Section 20.1(a).

2. Section 20.1(a) of the Site Lease hereby is deleted in its entirety and replaced with the following:

"(a) For the purpose of providing collateral security for certain of its obligations under this Site Lease, Landlord, in its capacity as agent for the Equity Charter Municipalities, agrees to establish at People's United Bank, or any affiliate thereof, or at another financial institution reasonably acceptable to Tenant, (i) a depository or investment account (the "Cash Collateral Account") and to maintain in that account the Minimum Balance (as defined below), and (ii) a second depository account (the **"Supplemental Cash Collateral Account"**) and to maintain in the Supplemental Cash Collateral Account the amounts required pursuant to Section 20.1(d). Upon the

achievement of Financial Close, (i) Tenant and Landlord shall cooperate to cause all amounts contained in the Supplemental Cash Collateral Account to be transferred to the Tip Fee Stabilization Fund referenced in Section 20.2, (ii) Tenant's security interest in the Supplemental Cash Collateral Account, as contemplated by Section 20.1(b), shall terminate, and (iii) Tenant and Landlord shall take such reasonable actions as required to effectuate the foregoing including, but limited to, terminating any deposit account control agreement, UCC-1 financing statement or other document perfecting such security interest."

3. Section 20.1(c) of the Site Lease hereby is deleted in its entirety and replaced with the following:

"(c) For purposes of this Section 20.1, the Minimum Balance shall mean an amount equal to \$3,000,000 less amounts withdrawn and applied to payment of Secured Obligations. Assets in the Cash Collateral Account shall be limited to one or more of the following: (i) cash or cash equivalents, (ii) certificates of deposit or other depository instruments insured by the Federal Deposit Insurance Corporation, and (iii) United States treasury bills or other debt instruments issued by the government of the United States or by an agency thereof and secured by the full faith and credit of the government of the United States, in each case with a maturity of not more than one year. To the extent that the Cash Collateral Account contains assets other than cash or cash equivalents, for purposes of determining whether the Minimum Balance requirement has been met, such assets shall be valued at their market value as of the date of determination."

4. Section 20.2 of the Site Lease hereby is deleted in its entirety and replaced with the following:

"20.2 Minimum Balance Covenant. Landlord, in its capacity as agent for the Equity Charter Municipalities, manages a Tip Fee Stabilization Fund which is an investment account that holds and invests funds belonging to the Equity Charter Municipalities. Landlord hereby covenants that, beginning on the date at which Tenant certifies to Landlord in writing that it has (i) cleared the Project Site, (ii) obtained a valid building permit and otherwise met all regulatory requirements necessary in order to commence construction of the building that is to house the Facility, (iii) installed the foundation for the building that is to house the Facility, and (iv) ordered and made a down payment on the building that is to house the Facility, it will maintain for the balance of the Lease Term investment assets in the Tip Fee Stabilization Fund, or a successor fund or funds, having a market value equal to not less than the lesser of (y) \$4,000,000 less any amounts previously withdrawn and applied to the payment of Secured Obligations; and z) the amount for which Landlord could then purchase the Facility Real Property constructed on the Project Site pursuant to Section 3.2(a) of this Site Lease less the balance in the Cash Collateral Account. Notwithstanding the preceding sentence, any amounts maintained in the Supplemental Cash Collateral Account shall count toward the minimum balance required by this Section 20.2. Such fund or funds shall be in addition to the Cash

Collateral Account described in Section 20.1 and shall be utilized to pay the Secured Obligations, other than the obligation to make Delivery Sufficiency Payments, prior to the utilization of any funds in the Cash Collateral Account. Payment of Delivery Sufficiency Payments may, at the option of Landlord, be made from either the Cash Collateral Account or from the funds described in this Section 20.2."

Except as expressly amended hereby, the Site Lease remains in full force and effect. This Second Amendment may be executed in counterparts. A signature transmitted by facsimile or other customary electronic means shall have the effect of an original.

IN WITNESS WHEREOF, the parties have caused this Second Amendment to be executed and delivered as of the date first above written.

WITNESS:

Nancy W Ward

**MUNICIPAL REVIEW
COMMITTEE, INC.**

By: Sophia LeVickson
Its: TREASURER

Dr. H. Am

**COASTAL RESOURCES OF
MAINE LLC**

**By Fiberight LLC
Its Manager**

By: [Signature]
Its: Manager

Dr. H. Am

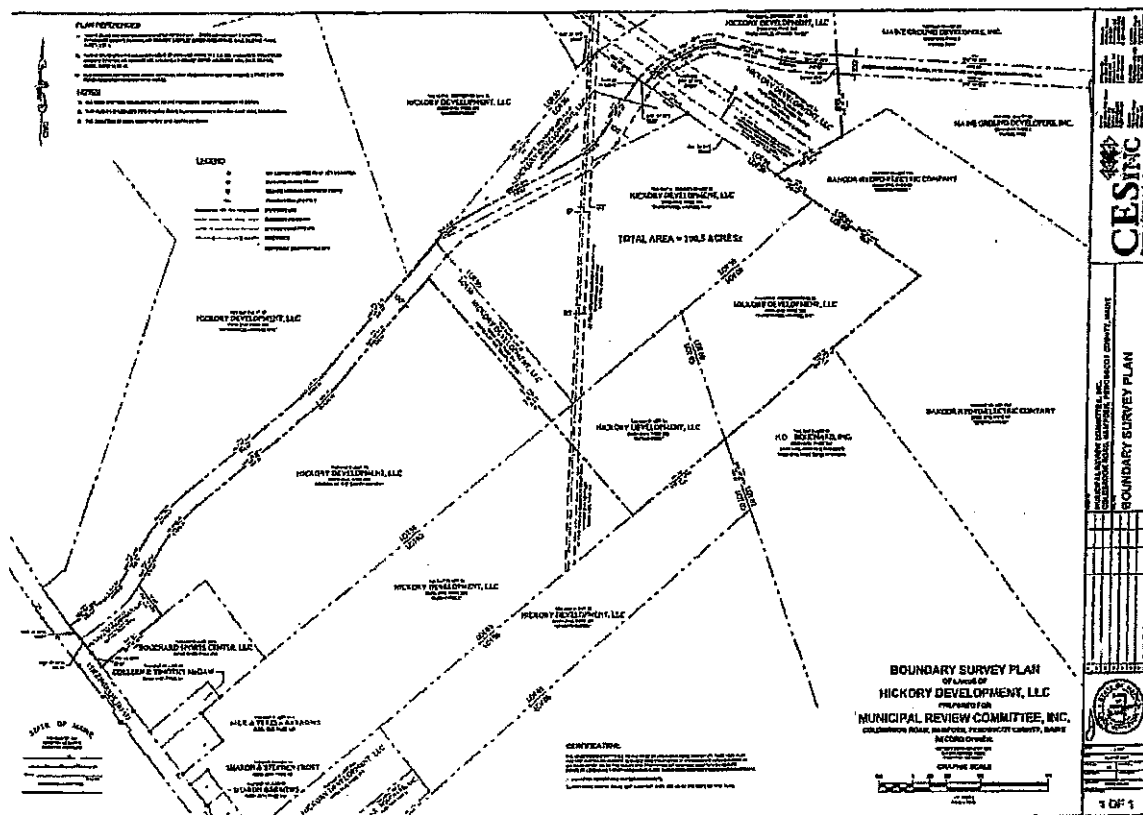
FIBERIGHT LLC

By: [Signature]
Its: COO

LIST OF EXHIBITS

- A-1 PROPERTY**
- A-2 PROJECT SITE**
- A-3 DESCRIPTION OF PROJECT SITE**
- B DESCRIPTION OF FACILITY AND DESCRIPTION OF TENANT'S WORK**
- C FACILITY REAL PROPERTY AND PROPERTY VALUE OVER THE OPERATING TERM**
- D LEASE CONSIDERATION**
- E REPORTING REQUIREMENTS**
- F FORM OF MEMORANDUM OF LEASE**

**EXHIBIT A-1
PROPERTY**



SITE LEASE

PLAN NOTES:

1. This plan was prepared by the Surveyor General of the State of Maryland, and is subject to the provisions of the Surveyor General's Act, Chapter 29, of the Code of Maryland Annotated, and the provisions of the Surveyor General's Act, Chapter 29, of the Code of Maryland Annotated, and the provisions of the Surveyor General's Act, Chapter 29, of the Code of Maryland Annotated.
2. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
3. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.

NOTES:

1. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
2. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
3. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.

LEGEND:

- 1. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
- 2. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
- 3. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.

BOUNDARY SURVEY PLAN
HICKORY DEVELOPMENT, LLC
 50 LOTS OF
MUNICIPAL REVIEW COMMITTEE, INC.
 COLLEEN & TOWNSEND DEVELOPMENT, LLC

GENERAL NOTES:

1. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
2. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.
3. The Surveyor General of the State of Maryland, is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan, and is not responsible for the accuracy of the information provided on this plan.

GRAPHIC SCALE

1 OF 1

SITE LEASE

EXHIBIT A-3

DESCRIPTION OF PROJECT SITE

A certain lot or parcel of land situated on the northeasterly side of the Coldbrook Road in the Town of Hampden, County of Penobscot, State of Maine, the bounds of which being more particularly described as follows:

BEGINNING at a point in the most northeasterly corner of land of Municipal Review Committee, Inc. described in the deed from Hickory Development, LLC ("Hickory") dated May 31, 2017 and recorded in the Penobscot County Registry of Deeds in Book 14500, Page 217 (hereinafter the "MRC Land"), said point being in the westerly line of land of Maine Ground Developers, Inc., described as "Parcel Two" in a deed from the Personal Representative of the Estate of Ernest O. Sproul dated December 11, 1998, recorded in Book 6904, Page 1 of said Registry;

THENCE, South 05° 04' 32" East, along the westerly line of said land of Maine Ground Developers, Inc., a distance of 50.54 feet to a ½" capped iron rod to be set;

THENCE, continuing South 05° 04' 32" East, along the westerly line of said land of Maine Ground Developers, Inc., a distance of 349.65 feet to a ½" capped iron rod to be set in the northwesterly line of land of Emera Maine described as the "Second Parcel" in a quitclaim deed with covenant from Rachel M. Perry dated December 8, 1994, recorded in Book 5772, Page 60 of said Registry;

THENCE, South 60° 01' 45" West, along the northwesterly line of said land of Emera Maine, a distance of 436.66 feet to a ½" capped iron rod to be set;

THENCE, South 56° 34' 04" East, along the southwesterly line of said land of Emera Maine, a distance of 1,012.62 feet to a ½" capped iron rod to be set;

THENCE, South 50° 57' 17" West, along the northwesterly line of said land of Emera Maine and the northwesterly line of land of H. O. Bouchard, Inc. as described in a warranty deed from Ralph G. Newcomb, et al dated November 18, 2003, recorded in Book 9464, Page 257, also described in Book 9532, Page 63 and Book 9711, Page 239 of said Registry, a total distance of 1,443.72 feet to a ¾" capped (PLS #1030) iron rod found;

THENCE, continuing South 50° 57' 17" West, along the northwesterly line of land of Hickory, a distance of 681.85 feet to a ½" capped iron rod to be set ("Point A");

THENCE, North 41° 59' 55" West, along the northeasterly line of land of Hickory, a distance of 1805.42 feet to a ½" capped iron rod to be set in a corner of the MRC Land, this course crosses a 50 foot wide pipeline easement benefitting Bangor Gas Company originally described in an instrument dated October 17, 1952, recorded in Book 1362, Page 427 of said Registry;

THENCE, continuing North 41° 59' 55" West, through the MRC Land, to a point on the northwesterly sideline of the MRC Land and the southerly sideline of land of Hickory ("Point B");

THENCE, in a northeasterly direction always by and along the northwesterly sideline of the MRC Land and the southerly sideline of land of Hickory to a 5/8" capped iron rod to be set in the northeasterly line of Lot 56 and the southwesterly line of Lot 94 shown on the Old Hampden Lotting Plan recorded in Map File Volume 2, Page 2 of said Registry;

THENCE, South 56° 34' 04" East, a distance of 50.22 feet to a point;

THENCE, generally northeasterly, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, being a non-tangent curve to the right having a radius of 500.00 feet, an arc distance of 215.40 feet to a point of tangency, the long chord of aforesaid curve bearing North 51° 23' 41" East, a distance of 213.74 feet, this course in part crosses a 150 foot wide transmission line easement benefitting Emera Maine (formerly known as Bangor Hydro Electric Company) as described in an instrument dated October 4, 1994, recorded in Book 5739, Page 269 of said Registry;

THENCE, North 63° 44' 11" East, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, a distance of 145.85 feet to a point of curvature, this course in part crosses said 150 foot wide transmission line easement;

THENCE, generally easterly, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, being a tangent curve to the right having a radius of 200.00 feet, an arc distance of 136.87 feet to a point of tangency;

THENCE, South 77° 03' 13" East, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, a distance of 366.14 feet to a point of curvature;

THENCE, generally easterly, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, being a tangent curve to the left having a radius of 500.00 feet, an arc distance of 84.07 feet to a point of tangency;

THENCE, South 86° 41' 15" East, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, a distance of 246.92 feet to the point of beginning.

The basis of bearings is the Grid North Meridian. All iron rods set have caps stamped "CES, Inc - Brewer, ME - PLS 2292"

Reference is made to a plan entitled "Boundary Survey Plan of lands of Hickory Development, LLC, prepared for Fiberight & Municipal Review Committee, Inc., Coldbrook Road, Hampden, Penobscot County, Maine", dated April 12, 2017, prepared by CES, Inc. and recorded in Plan Book 2017, Page 25 of said Registry.

EXHIBIT B
DESCRIPTION OF FACILITY
AND
DESCRIPTION OF TENANT'S WORK

Description of Tenant's Work

Tenant will design, acquire permits and approvals for, acquire financing for, engineer, and procure the Facility, and will construct, start-up, test, commission and operate the Facility on the Leased Premises.

Facility Description

The Facility will be comprised of an initial building of approximately 144,000 square feet, processing equipment, ancillary structures (e.g., tanks and piping) and site improvements that, collectively, will provide the means by which the Tenant shall have capability to accept and process Acceptable Waste into marketable products and Residuals, all in conformance with the requirements of this Agreement, the Master Waste Supply Agreement and the Facility Permits. Among the components of the Facility will be the following:

- Scale, scale-house and paved roadways capable of accommodating anticipated levels of delivery vehicles without excessive queuing time or back-ups onto the access road.
- Enclosed tip hall for accepting deliveries of solid waste, suitable to enable review of materials as they are unloaded and to store waste prior to processing.
- Enclosed process area for installation and operation and maintenance of processing equipment to enable materials to be sorted and processed into marketable products.
- Enclosed area for preparing organic materials for digestion or for conversion to other valuable products through process steps that include, as appropriate, waste pulping and processing of insoluble organics.
- Tanks and ancillary equipment for hydrolysis and digestion of organics for production and management of liquid and gaseous feedstocks and products.
- Load-out area for preparation, storage and transport of materials to markets, and for transport of residuals for disposal under the Residuals Agreement.
- Maintenance areas, storage, offices, administration areas and other areas in support of the operation of the Facility.
- Appropriate odor control systems and other nuisance and impact control measures consistent with the Facility Permits.
- Appropriate infrastructure for interconnection of the facility with water supplies, sewer service, electric service and other utility services.
- Appropriate site improvements to facilitate management of incoming materials consistent with the Facility Permits.

Process Description

The process for producing materials and products from incoming Acceptable Waste shall include the equivalent of the following as consistent with the Facility Permits:

- Initial screening of delivered waste to remove unprocessable large materials and product contaminants and to provide an opportunity for identification and removal of Unacceptable Waste.
- Waste pulping or equivalent processing to facilitate materials separation.
- Sorting, recovery and processing of recyclable materials.
- Separation of soluble organics, which can be an efficient input to the digestion process, from insoluble organics, which would need to be subject to processing prior to conversion to products.
- Digestion and other processes to produce finished products from the soluble and insoluble organics.
- Removal of residues for delivery to and disposal at the Back-up Facility.

Permitted Uses

The Leased Premises shall be used solely for the purpose of constructing, operating and maintaining a mixed MSW conversion and processing facility in accordance with the facility and process descriptions provided above, and for other uses reasonably incident thereto, provided that

- (i) All uses must comply with the Facility Permits.
- (ii) No use may create a nuisance on or about the Property;
- (iii) No use shall result in excessive odor or fugitive litter;
- (iv) No MSW or other products shall be stored outside of designated enclosed areas.

The acceptance for storage or processing of Out-of-State Waste shall not be a Permitted Use.

EXHIBIT C
FACILITY REAL PROPERTY AND PROPERTY SALE PRICE
OVER THE OPERATING TERM



		Annual	Total	Facility Real Property sale price, end of year	Property Sale price, End of year
0				7,000,000.00	5,000,000.00
1	2018	1.819%	1.819%	6,872,670.00	4,909,050.00
2	2019	2.564%	4.383%	6,693,190.00	4,780,850.00
3	2020	2.564%	6.947%	6,513,710.00	4,652,650.00
4	2021	2.564%	9.511%	6,334,230.00	4,524,450.00
5	2022	2.564%	12.075%	6,154,750.00	4,396,250.00
6	2023	2.564%	14.639%	5,975,270.00	4,268,050.00
7	2024	2.564%	17.203%	5,795,790.00	4,139,850.00
8	2025	2.564%	19.767%	5,616,310.00	4,011,650.00
9	2026	2.564%	22.331%	5,436,830.00	3,883,450.00
10	2027	2.564%	24.895%	5,257,350.00	3,755,250.00
11	2028	2.564%	27.459%	5,077,870.00	3,627,050.00
12	2029	2.564%	30.023%	4,898,390.00	3,498,850.00
13	2030	2.564%	32.587%	4,718,910.00	3,370,650.00
14	2031	2.564%	35.151%	4,539,430.00	3,242,450.00
15	2032	2.564%	37.715%	4,359,950.00	3,114,250.00
16	2033	2.564%	40.279%	4,180,470.00	2,986,050.00
17	2034	2.564%	42.843%	4,000,990.00	2,857,850.00
18	2035	2.564%	45.407%	3,821,510.00	2,729,650.00

C-1

SITE LEASE

19	2036	2.564%	47.971%	3,642,030.00	2,601,450.00
20	2037	2.564%	50.535%	3,462,550.00	2,473,250.00
21	2038	2.564%	53.099%	3,283,070.00	2,345,050.00
22	2039	2.564%	55.663%	3,103,590.00	2,216,850.00
23	2040	2.564%	58.227%	2,924,110.00	2,088,650.00
24	2041	2.564%	60.791%	2,744,630.00	1,960,450.00
25	2042	2.564%	63.355%	2,565,150.00	1,832,250.00
26	2043	2.564%	65.919%	2,385,670.00	1,704,050.00
27	2044	2.564%	68.483%	2,206,190.00	1,575,850.00
28	2045	2.564%	71.047%	2,026,710.00	1,447,650.00
29	2046	2.564%	73.611%	1,847,230.00	1,319,450.00
30	2047	2.564%	76.175%	1,667,750.00	1,191,250.00
31	2048	2.564%	78.739%	1,488,270.00	1,063,050.00
32	2049	2.564%	81.303%	1,308,790.00	934,850.00
33	2050	2.564%	83.867%	1,129,310.00	806,650.00
34	2051	2.564%	86.431%	949,830.00	678,450.00
35	2052	2.564%	88.995%	770,350.00	550,250.00
36	2053	2.564%	91.559%	590,870.00	422,050.00
37	2054	2.564%	94.123%	411,390.00	293,850.00
38	2055	2.564%	96.687%	231,910.00	165,650.00
39	2056	2.564%	99.251%	52,430.00	37,450.00
40	2057	0.749%	100.000%	-	-

Note: The foregoing schedule will be updated, as appropriate, to reflect final costs and the actual calendar quarter that the Facility is placed in service if the Commercial Operation Date does not occur in the second quarter of 2018.

EXHIBIT D
LEASE CONSIDERATION

Fixed Site Lease Payments. The Tenant shall pay the Landlord rent at the rate of One Hundred and Twenty-Five Thousand Dollars (\$125,000.00) per Contract Year, payable monthly, subject to adjustment as of each anniversary of the Effective Date to reflect any annual percentage increase in the CPI since the effective date of the last adjustment. Rent shall be prorated for any Contract Year of less than twelve (12) months.

EXHIBIT E

REPORTING REQUIREMENTS

In order to facilitate communication between the parties, the following reports, meeting schedule and communications protocol are required. Changes to the schedule, contents, and form of these items will be made by mutual consent and communicated in writing.

Reports

During the period of time between the Effective Date and the Construction Date, the Tenant shall provide the Landlord a report each month regarding progress towards achieving the Construction Date, including:

1. An up-to-date schedule showing:
 - a. key tasks
 - b. critical path tasks
 - c. the Construction Date

During the period of time between the Construction Date and the Commercial Operation Date, the Tenant shall provide the Landlord a report each month regarding progress towards achieving the Commercial Operation Date including:

1. An up-to-date schedule showing:
 - a. key tasks
 - b. critical path tasks
 - c. the Commercial Operation Date

During the period of time starting when material is first received at the Facility through the end of the Term, the Tenant shall provide the Landlord a report, within ten (10) days of the end of each calendar month, for the preceding month that must include the following:

1. Total tons received for processing at the Facility, by material type, during the previous month
2. Total amounts of products produced by the Facility during the previous month
3. Total amounts of products removed from the Property during the previous month
4. Total tons of residuals removed from the Property during the previous month

During the period of time starting when material is first received at the Facility through the end of the Term, the Tenant shall provide the Landlord with copies of all annual reports submitted to permitting authorities, within two (2) weeks of the respective submittal dates.

All measurements and calculations shall be taken and performed in accordance with mutually agreed upon protocols.

Meetings

On not less than a monthly basis during the period between the Construction Date through the Commercial Operation Date, and on not less than a quarterly basis thereafter, the Tenant and Landlord shall provide the necessary management staff and support personnel to meet, either in person, by phone, internet or other means necessary, to discuss the construction schedule, ensure coordination of site activities, share important updates and facilitate cooperation. Meetings will take place at the offices of the Landlord or other agreed upon location and will address, but not be limited to, the following agenda items: operational concerns, systems performance, facility improvements, process changes, regulatory communications for the respective permits of each party, upper management communications and community relations matters as needed.

Communications protocol

Both parties recognize that providing accurate information to facilitate site coordination and emergency response is critical to maintaining a smooth and safe working environment. Therefore, both parties shall provide the other with the following information which shall be updated as needed:

1. A list of local site management, with an organizational chart and contact information for 24-hour communications, who are authorized to speak for and represent said entity and acceptable forms of communication necessary for notification
2. A list of other important off-site contacts and contact information
3. A list of critical contractors, and their contact information, that operate on-site under the purview of either the Tenant or the Landlord and related to construction or operations and maintenance of the Facility, on a temporary or long-term basis
4. A list of any other important contact information and procedures necessary for site operations and emergency response
5. Copies of as-built infrastructure plans with GPS coordinates and/or computer-aided design (CAD) information that identify critical control points for emergency response and the location of significant underground utilities.
6. Operational information necessary to run a safe and environmentally sound site including details on environmental, health and safety plans and procedures, chemical inventory and storage (Tier 2), emergency response or other similar plans
7. Copies of important documents relevant to the terms of the Lease including copies of permits, certificates of insurance, contact information for billing purposes or other pertinent items.

EXHIBIT F

MEMORANDUM OF LEASE

Lessor: Municipal Review Committee

Lessee: Coastal Resources of Maine LLC

Leased Premises: Described in **Exhibit A-1** attached hereto.

Term: The initial term shall commence on _____, 2017 and shall expire on and shall continue through the later of April 1, 2033, or the fifteenth (15th) anniversary of the Commercial Operation Date, as such term is defined in said Lease

Option to Renew: Up to five (5) consecutive periods of five (5) years each

Option to Purchase: Yes

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Leases to be signed and sealed by its representative, duly authorized, as of this ____ day of _____, 2017.

MUNICIPAL REVIEW COMMITTEE

Witness

By: _____
Name: _____
Title: _____
Duly Authorized

STATE OF MAINE

_____, County _____, 2017

Then personally appeared _____, as
_____ of Municipal Review Committee, and acknowledged before me
the foregoing instrument to be his/her free act and deed in his/her said capacity and the free
act and deed of said non-profit corporation.

Notary Public/Maine Attorney-at-Law

Printed Name: _____

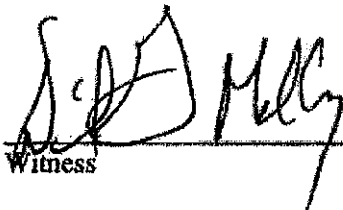
Commission Expires: _____

Divider


MEMORANDUM OF LEASE

Lessor: Municipal Review Committee, Inc.
Lessee: Coastal Resources of Maine LLC
Leased Premises: Described in and depicted on **Exhibit A-1** attached hereto
Term: The initial term shall commence on August 17, 2017 and shall continue through the later of April 1, 2033, or the fifteenth (15th) anniversary of the Commercial Operation Date, as such term is defined in the Site Lease dated August 17, 2017 by and between Lessor, Lessee and Fiberight LLC
Option to Renew: Up to five (5) consecutive periods of five (5) years each
Option to Purchase: Yes

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Lease to be signed and sealed by its representative, duly authorized, as of this 17th day of August, 2017.


Witness

MUNICIPAL REVIEW COMMITTEE, INC.

By: 
Name: Chip Reeves
Title: NEP President
Duly Authorized

STATE OF MAINE

Penobscot County

October 26, 2017

SEAL

Then personally appeared Chip Reeves, as President of Municipal Review Committee, Inc. and acknowledged before me the foregoing instrument to be his/her free act and deed in his/her said capacity and the free act and deed of said non-profit corporation.



Notary Public/Maine Attorney-at-Law
Printed Name: _____
Commission Expires: _____

Exhibit A-1

Lessee (hereinafter "Landlord") is the owner of a certain lot or parcel of land containing approximately 100.5 acres located on the easterly side of the Coldbrook Road in Hampden, Maine, more particularly described in the deed from Hickory Development, LLC to the Landlord dated May 31, 2017 and recorded in Book 14500, Page 217 of the Penobscot County Registry of Deeds and depicted on the plan entitled "Boundary Survey Plan of lands of Hickory Development, LLC, prepared for Fiberight & Municipal Review Committee, Inc., Coldbrook Road, Hampden, Penobscot County, Maine", dated April 12, 2017, prepared by CES, Inc. and recorded in Plan Book 2017, Page 25 of said Registry.

The Landlord leases to Tenant, and Tenant leases from the Landlord, that portion of the Property depicted in crosshatch on the sketch attached as **Exhibit A-2** hereto and described in **Exhibit A-3** attached hereto (the "**Project Site**"), together with appurtenant rights thereto, to be used in common with others including the Landlord, (i) to use the private road leading from Coldbrook Road to and within the Project Site located within the one hundred foot corridor shown on said plan attached hereto as **Exhibit A-1** to access the Project Site and for all other purposes for which public ways may now or hereafter be used, (ii) to drain stormwater from the Project Site and the private road identified in subsection (i) above and to tie into stormwater facilities, poles, wires, utilities, utility extensions and interconnections, metering facilities, management facilities, and other similar equipment, lines, facilities and items on the Property, all as further shown on the aforesaid plan attached hereto as **Exhibit A-1**, and (iii) to install, construct, use, repair, maintain, replace and relocate from time to time additional cables, conduits, pipes, pumps, poles, wires, utilities, utility extensions and interconnections, metering facilities, management facilities, and other similar equipment, lines, facilities and items on the Property, in each case on the portions of the Property more particularly shown on the aforesaid plan attached hereto as **Exhibit A-1** (such locations identified in subsections (i), (ii) and (iii) above, together with Project Site, the "**Leased Premises**").

The plan attached hereto as **Exhibit A-1** is a reduced copy of the plan recorded in Plan Book 2017, Page 25 of said Registry, to which reference may be had for a more legible depiction of the same.

Exhibit A-3
Description of Project Site

A certain lot or parcel of land situated on the northeasterly side of the Coldbrook Road in the Town of Hampden, County of Penobscot, State of Maine, the bounds of which being more particularly described as follows:

BEGINNING at a point in the most northeasterly corner of land of Municipal Review Committee, Inc. described in the deed from Hickory Development, LLC ("Hickory") dated May 31, 2017 and recorded in the Penobscot County Registry of Deeds in Book 14500, Page 217 (hereinafter the "MRC Land"), said point being in the westerly line of land of Maine Ground Developers, Inc., described as "Parcel Two" in a deed from the Personal Representative of the Estate of Ernest O. Sproul dated December 11, 1998, recorded in Book 6904, Page 1 of said Registry;

THENCE, South 05° 04' 32" East, along the westerly line of said land of Maine Ground Developers, Inc., a distance of 50.54 feet to a ¾" capped iron rod to be set;

THENCE, continuing South 05° 04' 32" East, along the westerly line of said land of Maine Ground Developers, Inc., a distance of 349.65 feet to a ¾" capped iron rod to be set in the northwesterly line of land of Emera Maine described as the "Second Parcel" in a quitclaim deed with covenant from Rachel M. Perry dated December 8, 1994, recorded in Book 5772, Page 60 of said Registry;

THENCE, South 60° 01' 45" West, along the northwesterly line of said land of Emera Maine, a distance of 436.66 feet to a ¾" capped iron rod to be set;

THENCE, South 56° 34' 04" East, along the southwesterly line of said land of Emera Maine, a distance of 1,012.62 feet to a ¾" capped iron rod to be set;

THENCE, South 50° 57' 17" West, along the northwesterly line of said land of Emera Maine and the northwesterly line of land of H. O. Bouchard, Inc. as described in a warranty deed from Ralph G. Newcomb, et al dated November 18, 2003, recorded in Book 9464, Page 257, also described in Book 9532, Page 63 and Book 9711, Page 239 of said Registry, a total distance of 1,443.72 feet to a ¾" capped (PLS #1030) iron rod found;

THENCE, continuing South 50° 57' 17" West, along the northwesterly line of land of Hickory, a distance of 681.85 feet to a ¾" capped iron rod to be set ("Point A");

THENCE, North 41° 59' 55" West, along the northeasterly line of land of Hickory, a distance of 1805.42 feet to a ¾" capped iron rod to be set in a corner of the MRC Land, this course crosses a 50 foot wide pipeline easement benefitting Bangor Gas Company originally described in an instrument dated October 17, 1952, recorded in Book 1362, Page 427 of said Registry;

THENCE, continuing North 41° 59' 55" West, through the MRC Land, to a point on the northwesterly sideline of the MRC Land and the southerly sideline of land of Hickory ("Point B");

THENCE, in a northeasterly direction always by and along the northwesterly sideline of the MRC Land and the southerly sideline of land of Hickory to a ¾" capped iron rod to be set in the northeasterly line of Lot 56 and the southwesterly line of Lot 94 shown on the Old Hampden Lotting Plan recorded in Map File Volume 2, Page 2 of said Registry;

THENCE, South 56° 34' 04" East, a distance of 50.22 feet to a point;

THENCE, generally northeasterly, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, being a non-tangent curve to the right having a radius of 500.00 feet, an arc distance of 215.40 feet to a point of tangency, the long chord of aforesaid curve bearing North 51° 23' 41" East, a distance of 213.74 feet, this course in part crosses a 150 foot wide transmission line easement benefitting Emera Maine (formerly known as Bangor Hydro Electric Company) as described in an instrument dated October 4, 1994, recorded in Book 5739, Page 269 of said Registry;

THENCE, North 63° 44' 11" East, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, a distance of 145.85 feet to a point of curvature, this course in part crosses said 150 foot wide transmission line easement;

THENCE, generally easterly, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, being a tangent curve to the right having a radius of 200.00 feet, an arc distance of 136.87 feet to a point of tangency;

THENCE, South 77° 03' 13" East, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, a distance of 366.14 feet to a point of curvature;

THENCE, generally easterly, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, being a tangent curve to the left having a radius of 500.00 feet, an arc distance of 84.07 feet to a point of tangency;

THENCE, South 86° 41' 15" East, by and along the northerly sideline of the MRC Land and the southerly sideline of land of Hickory, a distance of 246.92 feet to the point of beginning.

The basis of bearings is the Grid North Meridian. All iron rods set have caps stamped "CES, Inc – Brewer, ME – PLS 2292"

Reference is made to a plan entitled "Boundary Survey Plan of lands of Hickory Development, LLC, prepared for Fiberight & Municipal Review Committee, Inc., Coldbrook Road, Hampden, Penobscot County, Maine", dated April 12, 2017, prepared by CES, Inc. and recorded in Plan Book 2017, Page 25 of said Registry.

Being so much of the MRC Land described in said deed from Hickory Development, LLC recorded in Book 14500, Page 217 as lies northeasterly of a line extending from Point A to Point B referred to above.

Susan F. Bulay, Register
Penobscot County, Maine