REVISED

CLOSING ITEM NO.: A-5

ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

AND

HECATE ENERGY ALBANY 1 LLC

PAYMENT IN LIEU OF TAX AGREEMENT

DATED AS OF DECEMBER 1, 2022

RELATING TO THE PREMISES LOCATED BETWEEN STATE ROUTE 9W AND COUNTY ROUTE 101 (BEING PORTIONS OF TAX MAP NUMBERS: 143.-2-4.1, 143.-2-5, 143.-2-6, 143.-2-19.1, 143.-2-20, 143.-2-22) IN THE TOWN OF COEYMANS, ALBANY COUNTY, NEW YORK.

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PAYMENT IN LIEU OF TAX AGREEMENT

THIS PAYMENT IN LIEU OF TAX AGREEMENT dated as of December 1, 2022 (the "Payment in Lieu of Tax Agreement") by and between ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York having an office for the transaction of business located at 112 State Street, Albany, New York (the "Agency"), and HECATE ENERGY ALBANY 1 LLC (the "Company"), a limited liability company organized and existing under the laws of the State of Delaware having an office for the transaction of business located at 621 West Randolph Street, Chicago, Illinois;

WITNESSETH:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York (the "Enabling Act") was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the Enabling Act authorizes and provides for the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State of New York (the "State") and empowers such agencies, among other things, to acquire, construct, reconstruct, lease, improve, maintain, equip and dispose of land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes, in order to advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, the Enabling Act further authorizes each such agency, for the purpose of carrying out any of its corporate purposes, to lease or sell any or all of its facilities, whether then owned or thereafter acquired; and

WHEREAS, the Agency was created, pursuant to and in accordance with the provisions of the Enabling Act, by Chapter 178 of the Laws of 1975 of the State (collectively, with the Enabling Act, the "Act") and is empowered under the Act to undertake the Project (as hereinafter defined) in order to so advance the job opportunities, health, general prosperity and economic welfare of the people of the State and improve their standard of living; and

WHEREAS, in June, 2021, Hecate Energy Albany 1 LLC (the "Company") and Hecate Energy Albany 2 LLC ("Hecate 2"), each a limited liability company duly organized and validly existing under the laws of the State of Delaware, presented an application (the "Application") to the Agency, which Application requested that the Agency consider undertaking a project (the "Original Project") for the benefit of the Company and Hecate 2, said Original Project to include the following: (A) (1) the acquisition of an interest in a portion of an approximately 436 acre parcel of land located between State Route 9W and County Route 101 in the Town of Coeymans, Albany County, New York (the "Original Land"), (2) the construction, installation and equipping on or under the Land of a buried and overhead collection line system, an interconnection substation facility, operations and maintenance structures and a system of gravel access roads, security fencing and gates, parking, landscaping and related improvements to the Land (collectively, the "Original Facility") and (3) the acquisition, installation and equipping therein and thereon of certain equipment, including photovoltaic panels producing direct current ("DC") electricity with a planned total rated alternating current ("AC") output capacity of up to 40 megawatts ("MW") to be mounted on fixed-tilt or tracking panel racks, inverters to convert DC electricity to AC electricity and furniture, fixtures, machinery and equipment (collectively, the "Original Equipment") (the Original Land, the Original Facility and the Original Equipment hereinafter collectively referred to as the "Original Project Facility"), all of the foregoing to be owned and operated by the Company and Hecate 2 as a solar-powered electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease of the Original Project Facility to the Company and Hecate 2 or such other person as may be designated by the Company and Hecate 2 and agreed upon by the Agency; and

WHEREAS, pursuant to the authorization contained in a resolution adopted by the members of the Agency on July 14, 2021 (the "Public Hearing Resolution"), the Chief Executive Officer of the Agency (A) caused notice of a public hearing of the Agency pursuant to Section 859-a of the Act (the "Public Hearing") to hear all persons interested in the Original Project and the Financial Assistance being contemplated by the Agency with respect to the Original Project, to be mailed on September 2, 2021 to the chief executive officers of the county and of each city, town, village and school district in which the Original Project is to be located, (B) caused notice of the Public Hearing to be posted on September 2, 2021 on a public bulletin board located at the Coeymans Town Hall located at 18 Russell Road in the Town of Coeymans, Albany County, New York, and on the Agency's website, (C) caused notice of the Public Hearing to be published on September 5, 2021 in the Daily Gazette and on September 8, 2021 in the Times Union, newspapers of general circulation available to the residents of the Town of Coeymans, Albany County, New York, (D) conducted the Public Hearing on September 15, 2021, at 7:00 o'clock p.m., local time at the Coeymans Town Hall located at 18 Russell Road in the Town of Coeymans, Albany County, New York, and (E) prepared a report of the Public Hearing (the "Report") which fairly summarized the views presented at said public hearing and distributed same to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on October 29, 2021 (the "SEQR Resolution"), the Agency determined that the Original Project is exempt from review under SEQRA pursuant to the provisions of Article 10 of the Public Service Law of the State of New York, as amended, and therefore a determination by the Agency as to whether the Original Project may have a "significant effect on the environment" (as said quoted term is defined under SEQRA) is not required; and

WHEREAS, by further resolution adopted by the members of the Agency on October 29, 2021 (the "Approving Resolution"), the Agency determined to grant the Financial Assistance and to enter into a lease agreement dated as of December 1, 2022 (the "Lease Agreement") between the Agency, the Company and Hecate 2 and certain other documents related thereto and to the Original Project (collectively with the Lease Agreement, the "Basic Documents"); and

WHEREAS, subsequent to the adoption of the Approving Resolution, the Agency was informed that the Project would be split into two (2) projects, with the Company undertaking the following project (the "Project"): (A) (1) the acquisition of an interest in the Company's interest in approximately 142.792 acres of land located between State Route 9W and County Route 101 in the Town of Coeymans, Albany County, New York (the "Land"), (2) the construction, installation and equipping on or under the Land of a buried and overhead collection line system, an interconnection substation facility, operations and maintenance structures and a system of gravel access roads, security fencing and gates, parking, landscaping and related improvements to the Land (collectively, the "Facility") and (3) the acquisition, installation and equipping therein and thereon of certain equipment, including photovoltaic panels producing direct current

("DC") electricity with a planned total rated alternating current ("AC") output capacity of up to 20 megawatts ("MW") to be mounted on fixed-tilt or tracking panel racks, inverters to convert DC electricity to AC electricity and furniture, fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a solar-powered electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, also, subsequent to the adoption of the Approving Resolution, pursuant to an amendment to the Application received by the Agency on September 22, 2022 (the "Amendment" and collectively with the Application, the "Application"), the Agency, by resolution adopted on October 19, 2022 (the "Amended Approving Resolution"), amended the number of full-time employees at the Project Facility; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the "Closing"), (A) the Company will execute and deliver to the Agency a certain lease to agency dated as of December 1, 2022 (the "Lease to Agency") by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company will lease to the Agency the Project Facility, (B) the Company and the Agency will execute and deliver (1) a certain payment in lieu of tax agreement dated as of December 1, 2022 (the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility, (2) a certain recapture agreement (the "Section 875 GML Recapture Agreement") by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes and (3) a certain uniform agency project agreement dated as of December 1, 2022 (the "Uniform Agency Project Agreement") relating to the granting of the Financial Assistance by the Agency to the Company, (C) the Agency will file with the assessor and mail to the chief executive officer of each "affected tax jurisdiction" (within the meaning of such quoted term in Section 854(16) of the Act) a copy of a New York State Board of Real Property Services Form 412-a (the form required to be filed by the Agency in order for the Agency to obtain a real property tax exemption with respect to the Project Facility under Section 412-a of the Real Property Tax Law) (the "Real Property Tax Exemption Form") relating to the Project Facility and the Payment in Lieu of Tax Agreement, (D) the Agency will execute and deliver to the Company a sales tax exemption letter (the "Sales Tax Exemption Letter") to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance and (E) the Agency will file with the New York State Department of Taxation and Finance the form entitled "IDA Appointment of Project Operator or Agent for Sales Tax Purposes" (the form required to be filed pursuant to Section 874(9) of the Act) (the "Thirty-Day Sales Tax Report"); and

WHEREAS, under the present provisions of the Act and Section 412-a of the Real Property Tax Law of the State of New York (the "Real Property Tax Law"), upon the filing by the Agency of the Real Property Tax Exemption Form, the Agency is required to pay no taxes or assessments upon any of the property acquired by it or under its jurisdiction or supervision or control; and

WHEREAS, pursuant to the provisions of Section 6.6 of the Lease Agreement, the Company has agreed to make payments in lieu of taxes with respect to the Project Facility in an amount equivalent to normal taxes, provided that, so long as this Payment in Lieu of Tax Agreement shall be in effect, the Company shall during the term of this Payment in Lieu of Tax Agreement make payments in lieu of taxes in the amounts and in the manner provided in this Payment in Lieu of Tax Agreement, and during such period the provisions of Section 6.6 of the Lease Agreement shall not control the amounts due as payment in lieu of taxes with respect to that portion of the Project Facility which is covered by this Payment in Lieu of Tax Agreement; and

WHEREAS, all things necessary to constitute this Payment in Lieu of Tax Agreement a valid and binding agreement by and between the parties hereto in accordance with the terms hereof have been done and performed, and the creation, execution and delivery of this Payment in Lieu of Tax Agreement have in all respects been duly authorized by the Agency and the Company;

NOW, THEREFORE, in consideration of the matters above recited, the parties hereto formally covenant, agree and bind themselves as follows, to wit:

ARTICLE I

REPRESENTATIONS AND WARRANTIES

SECTION 1.01. REPRESENTATIONS OF AND WARRANTIES BY THE AGENCY. The Agency does hereby represent, warrant and covenant as follows:

(A) Power. The Agency is a public benefit corporation of the State, has been duly established under the provisions of the Act, is validly existing under the provisions of the Act and has the power under the laws of the State of New York to enter into the transactions contemplated by this Payment in Lieu of Tax Agreement and to carry out the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement hereunder.

(B) Authorization. The Agency is authorized and has the corporate power under the Act, its by-laws and the laws of the State to enter into this Payment in Lieu of Tax Agreement and the transactions contemplated hereby and to perform and carry out all the covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement. By proper corporate action on the part of its members, the Agency has duly authorized the execution, delivery and performance of this Payment in Lieu of Tax Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Agency is not prohibited from entering into this Payment in Lieu of Tax Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement by the terms, conditions or provisions of any order, judgment, decree, law, ordinance, rule or regulation of any court or other agency or authority of government, or any agreement or instrument to which the Agency is a party or by which the Agency is bound.

(D) Consent by Affected Tax Jurisdictions. Albany County, the Town of Coeymans and the Ravena Coeymans Selkirk School District (collectively hereinafter referred to as the "Affected Tax Jurisdictions") have each adopted resolutions or certificates approving the terms of this Payment in Lieu of Tax Agreement. Copies of the resolutions and certificates of the Affected Tax Jurisdictions which approve the Payment in Lieu of Tax Agreement are attached as Exhibit B to this Payment in Lieu of Tax Agreement.

SECTION 1.02. REPRESENTATIONS OF AND WARRANTIES BY THE COMPANY. The Company does hereby represent, warrant and covenant as follows:

(A) Power. The Company is a limited liability company duly organized and validly existing under the laws of the State of Delaware, is duly authorized to do business in the State of New York and has the power under the laws of the State to enter into this Payment in Lieu of Tax Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement, and by proper action of its members has been duly authorized to execute, deliver and perform this Payment in Lieu of Tax Agreement.

(B) Authorization. The Company is authorized and has the power under its articles of organization, Operating agreement and the laws of the State to enter into this Payment in Lieu of Tax Agreement and the transactions contemplated hereby and to perform and carry out all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement. By proper action of its members, the Company has duly authorized the execution, delivery and performance of this Payment in Lieu of Tax Agreement and the consummation of the transactions herein contemplated.

(C) Conflicts. The Company is not prohibited from entering into this Payment in Lieu of Tax Agreement and discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement by (and the execution, delivery and performance of this Payment in Lieu of Tax Agreement, the consummation of the transactions contemplated hereby and the fulfillment of and compliance with the provisions of this Payment in Lieu of Tax Agreement will not conflict with or violate or constitute a breach of or a default under) the terms, conditions or provisions of its articles of organization or Operating agreement or any other restriction, law, rule, regulation or order of any court or other agency or authority of government, or any contractual limitation, restriction or outstanding indenture, deed of trust, mortgage, loan agreement, other evidence of indebtedness or any other agreement or instrument to which the Company is a party or by which it or any of its property is bound, and neither the Company's entering into this Payment in Lieu of Tax Agreement nor the Company's discharging and performing all covenants and obligations on its part to be performed under and pursuant to this Payment in Lieu of Tax Agreement will be in conflict with or result in a breach of or constitute (with due notice and/or lapse of time) a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any of the foregoing, and this Payment in Lieu of Tax Agreement is the legal, valid and binding obligation of the Company enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law).

(D) Governmental Consent. No consent, approval or authorization of, or filing, registration or qualification with, any governmental or public authority on the part of the Company is required as a condition to the execution, delivery or performance of this Payment in Lieu of Tax Agreement by the Company or as a condition to the validity of this Payment in Lieu of Tax Agreement.

ARTICLE II

COVENANTS AND AGREEMENTS

SECTION 2.01. TAX-EXEMPT STATUS OF THE PROJECT FACILITY. (A) Assessment of the Project Facility. Pursuant to Section 874 of the Act and Section 412-a of the Real Property Tax Law, the parties hereto understand that, upon acquisition of a leasehold interest in the Project Facility by the Agency and the filing by the Agency of a New York State Board of Real Property Services Form RP-412-a (a "Real Property Tax Exemption Form") with respect to the Project Facility, and for so long thereafter as the Agency shall own the Project Facility, the Project Facility shall be assessed by the various taxing entities having jurisdiction over the Project Facility, including, without limitation, any county, city, school district, town, village or other political unit or units wherein the Project Facility is located (such taxing entities being sometimes collectively hereinafter referred to as the "Taxing Entities", and each of such Taxing Entities being sometimes individually hereinafter referred to as a "Taxing Entity") as exempt upon the assessment rolls of the respective Taxing Entities prepared subsequent to the acquisition by the Agency of the leasehold interest to the Project Facility created by the Underlying Lease and the filing of the Real Property Tax Exemption Forms. The Company shall, promptly following acquisition by the Agency of the leasehold interest to the Project Facility created by the Underlying Lease, take such action as may be necessary to ensure that the Project Facility shall be assessed as exempt upon the assessment rolls of the respective Taxing Entities prepared subsequent to such acquisition by the Agency, including ensuring that a Real Property Tax Exemption Form shall be filed with the appropriate officer or officers of each respective Taxing Entity responsible for assessing properties on behalf of each such Taxing Entity (each such officer being hereinafter referred to as an "Assessor"). For so long thereafter as the Agency shall own such leasehold interest in the Project Facility, the Company shall take such further action as may be necessary to maintain such exempt assessment with respect to each Taxing Entity. The parties hereto understand that the Project Facility shall not be entitled to such tax-exempt status on the tax rolls of any Taxing Entity until the first tax year of such Taxing Entity following the tax status date of such Taxing Entity occurring subsequent to the date upon which the Agency becomes the owner of record of such leasehold interest in the Project Facility and the Real Property Tax Exemption Forms are filed with the Assessors. Pursuant to the provisions of the Lease Agreement, the Company will be required to pay all taxes and assessments lawfully levied and/or assessed against the Project Facility, including taxes and assessments levied for the current tax year and all subsequent tax years until the Project Facility shall be entitled to exempt status on the tax rolls of the respective Taxing Entities. The Agency will cooperate with the Company to obtain and preserve the tax-exempt status of the Project Facility.

(B) Special Assessments. The parties hereto understand that the tax exemption extended to the Agency by Section 874 of the Act and Section 412-a of the Real Property Tax Law does not entitle the Agency to exemption from special assessments and special ad valorem levies. Pursuant to the Lease Agreement, the Company will be required to pay all special assessments and special ad valorem levies lawfully levied and/or assessed against the Project Facility.

SECTION 2.02. PAYMENTS IN LIEU OF TAXES. (A) Agreement to Make Payments. The Company agrees that it shall make annual payments in lieu of property taxes in the amounts hereinafter provided to the respective Taxing Entities entitled to receive same pursuant to the provisions hereof. The Company also agrees to give the Assessors a copy of this Payment in Lieu of Tax Agreement. The payments due hereunder shall be paid by the Company to the respective appropriate officer or officers of the respective Taxing Entities charged with receiving payments of taxes for such Taxing Entities (such officers being collectively hereinafter referred to as the "Receivers of Taxes") for distribution by the Receivers of Taxes to the appropriate Taxing Entities entitled to receive same pursuant to the provisions hereof.

(B) Valuation of the Project Facility. (1) The value of the Project Facility for purposes of determining payments in lieu of taxes due hereunder (hereinafter referred to as the "Assessed Value") shall be determined by the appropriate Assessors. The Company agrees to give the Assessors a copy of this Payment in Lieu of Tax Agreement. The parties hereto agree that the Assessors shall (a) appraise the Land in the same manner as other similar properties in the general area of the Land, (b) place an Assessed Value upon the Land, equalized if necessary by using the appropriate equalization rates as apply in the assessment and levy of real property taxes, (c) appraise the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") in the same manner as other similar properties in the general area of the Improvements, and (d) place an Assessed Value upon the Improvements, equalized if necessary by using the appropriate equalization rates as apply in the assessment and levy of real property taxes. The Company shall be entitled to written notice of the initial determination of the Assessed Value of the Improvements and of any change in the Assessed Value of the Land or the Improvements.

(2) If the Company is dissatisfied with the amount of the Assessed Value of the Improvements as initially established or with the amount of the Assessed Value of the Land or the Improvements as changed, and if the Company shall have given written notice of such dissatisfaction to the appropriate Assessor and the Agency within thirty (30) days of receipt by the Company of written notice of the initial establishment of such Assessed Value of the Improvements, or of a change in such Assessed Value of the Land or the Improvements, then the Company shall be entitled to challenge the Assessed Value in accordance with Article 7 of the Real Property Tax Law. The Company shall be entitled to take any actions under Article 7 of the Real Property Tax Law with respect to the Assessed Value of the Project Facility notwithstanding the fact that the Agency has an interest in the Land pursuant to the Lease to Agency. Any payments in lieu of taxes due upon the Project Facility pursuant to Section 2.02(C) may not be withheld by the Company pending determination of the Assessed Value by the arbitrators.

(C) Amount of Payments in Lieu of Taxes. (1) Notwithstanding anything to the contrary set forth in this Payment in Lieu of Tax Agreement, in each tax year during the term of this Payment in Lieu of Tax Agreement through December 31, 2043, the amount payable by the Company to the Agency on behalf of all of the Taxing Entities as an aggregate payment in lieu of property tax pursuant to this Payment in Lieu of Tax Agreement with respect to the Project Facility shall be fixed and shall be in the amounts as shown in the following table:

Roll Year	Due Date for PILOT Payment to School District	Due Date for PILOT Payment to County and Town	PILOT Payment to County	PILOT Payment to Town	PILOT Payment to School District
2023	September 30, 2023	January 31, 2024	$1,615	$1,264	$9,121
2024	September 30, 2024	January 31, 2025	$1,615	$1,264	$9,121
2025	September 30, 2025	January 31, 2026	$1,615	$1,264	$9,121
2026	September 30, 2026	January 31, 2027	$1,615	$1,264	$9,121
2027	September 30, 2027	January 31, 2028	$1,615	$1,264	$9,121
2028	September 30, 2028	January 31, 2029	$1,615	$1,264	$9,121
2029	September 30, 2029	January 31, 2030	$1,615	$1,264	$9,121
2030	September 30, 2030	January 31, 2031	$1,615	$1,264	$9,121
2031	September 30, 2031	January 31, 2032	$1,615	$1,264	$9,121
2032	September 30, 2032	January 31, 2033	$1,615	$1,264	$9,121
2033	September 30, 2033	January 31, 2034	$1,615	$1,264	$9,121
2034	September 30, 2034	January 31, 2035	$1,615	$1,264	$9,121
2035	September 30, 2035	January 31, 2036	$1,615	$1,264	$9,121

2036	September 30, 2036	January 31, 2037	$1,615	$1,264	$9,121
2037	September 30, 2037	January 31, 2038	$1,615	$1,264	$9,121
2038	September 30, 2038	January 31, 2039	$1,615	$1,264	$9,121
2039	September 30, 2039	January 31, 2040	$1,615	$1,264	$9,121
2040	September 30, 2040	January 31, 2041	$1,615	$1,264	$9,121
2041	September 30, 2041	January 31, 2042	$1,615	$1,264	$9,121
2042	September 30, 2042	January 31, 2043	$1,615	$1,264	$9,121

(2) In each tax year following termination of this Payment in Lieu of Tax Agreement, commencing on January 1, 2044, if the Underlying Lease and the Lease Agreement are still in effect, then the amount payable by the Company to the Agency on behalf of all Taxing Entities as a payment in lieu of tax pursuant to this Payment in Lieu of Tax Agreement with respect to the Project Facility shall be an amount equal to 100% of the amounts as would result from real estate taxes being levied on the Project Facility by the Taxing Entities if the Project Facility were privately owned by the Company and not deemed owned by or under the jurisdiction, control or supervision of the Agency. The Company shall pay or cause to be paid to the Taxing Entities when due all such payments in lieu of real estate taxes with respect to the Project Facility required by this Section 2.02(C)(2).

(D) Additional Amounts in Lieu of Taxes. Commencing on the first tax year following the date on which any structural addition shall be made to the Project Facility or any portion thereof or any additional building or other structure shall be constructed on the Land (such structural additions and additional buildings and other structures being hereinafter referred to as "Additional Facilities") the Company agrees to make additional annual payments in lieu of property taxes with respect to such Additional Facilities (such additional payments being hereinafter collectively referred to as "Additional Payments") to the Receivers of Taxes with respect to such Additional Facilities, such Additional Payments to be computed separately for each Taxing Entity as follows:

(1) Determine the amount of general taxes and general assessments (hereinafter referred to as the "Additional Normal Tax") which would be payable to each Taxing Entity with respect to such Additional Facilities if such Additional Facilities were owned by the Company and not the Agency as follows: (a) multiply the Additional Assessed Value (as hereinafter defined) of such Additional Facilities determined pursuant to subsection (E) of this Section 2.02 by (b) the tax rate or rates of such Taxing Entity that would be applicable to such Additional Facilities if such Additional Facilities were owned by the Company and not the Agency, and (c) reduce the amount so determined by the amounts of any tax exemptions that would be afforded to the Company by such Taxing Entity if such Additional Facilities were owned by the Company and not the Agency.

(2) In each fiscal tax year during the term of this Payment in Lieu of Tax Agreement (commencing in the fiscal tax year when such Additional Facilities would first appear on the assessment roll of any Taxing Entity) if such Additional Facilities were owned by the Company and not the Agency, the amount payable by the Company to the Receivers of Taxes on behalf of each Taxing Entity as a payment in lieu of property tax with respect to such Additional Facilities pursuant to this Payment in Lieu of Tax Agreement shall be an amount equal to one hundred percent (100%) of the Normal Tax due each Taxing Entity with respect to such Additional Facilities for such fiscal tax year (unless the Agency and the Company shall enter into a separate written agreement regarding payments in lieu of property taxes with respect to such Additional Facilities, in which case the provisions of such separate written agreement shall control).

(E) Valuation of Additional Facilities. (1) The value of Additional Facilities for purposes of determining payments in lieu of taxes due under Section 2.02(D) hereof shall be determined by the

Assessors of each respective Taxing Entity. The parties hereto agree that the Assessors shall (a) appraise the Additional Facilities in the same manner as other similar properties in the general area of the Project Facility, and (b) place a value for assessment purposes (hereinafter referred to as the "Additional Assessed Value") upon the Additional Facilities, equalized if necessary by using the appropriate equalization rates as apply in the assessment and levy of real property taxes. The Company shall be entitled to written notice of the initial establishment of such Additional Assessed Value and of any change in such Additional Assessed Value.

(2) If the Company is dissatisfied with the amount of the Additional Assessed Value of the Additional Facilities as initially established or as changed, and if the Company shall have given written notice of such dissatisfaction to the appropriate Assessor and the Agency within thirty (30) days of receipt by the Company of written notice of the initial establishment of such Additional Assessed Value, or of a change in such Additional Assessed Value, then the Company shall be entitled to challenge the Assessed Value in accordance with Article 7 of the Real Property Tax Law. The Company shall be entitled to take any actions under Article 7 of the Real Property Tax Law with respect to the Assessed Value of the Project Facility notwithstanding the fact that the Agency has an interest in the Land pursuant to the Lease to Agency. Any payments in lieu of taxes due upon such Additional Facilities pursuant to Section 2.02(D) hereof may not be withheld by the Company pending determination of the Additional Assessed Value.

(F) Statements. Pursuant to Section 858(15) of the Act, the Agency agrees to give each Taxing Entity a copy of this Payment in Lieu of Tax Agreement within fifteen (15) days of the execution and delivery hereof, together with a request that a copy hereof be given to the appropriate officer or officers of the respective Taxing Entities responsible for preparing the tax rolls for said Tax Entities (each, a "Tax Billing Officer") and a request that said Tax Billing Officers submit to the Company and to the appropriate Receiver of Taxes periodic statements specifying the amount and due date or dates of the payments due each Taxing Entity hereunder, such periodic statements to be submitted to the Company at approximately the times that tax bills are mailed by such Taxing Entities.

(G) Time of Payments. The Company agrees to pay the amounts due hereunder to the Receivers of Taxes for the benefit of each particular Taxing Entity in any fiscal tax year to the appropriate Receiver of Taxes within the period that such Taxing Entity allows payment of taxes levied in such fiscal tax year without penalty. The Company shall be entitled to receive receipts for such payments.

(H) Method of Payment. All payments by the Company hereunder shall be paid to the Receivers of Taxes in lawful money of the United States of America. The Receivers of Taxes shall in turn distribute the amounts so paid to the various Taxing Entities entitled to same.

SECTION 2.03. CREDIT FOR TAXES PAID. (A) Amount of Credit. The parties hereto acknowledge and agree that the obligation of the Company to make the payments provided in Section 2.02 of this Payment in Lieu of Tax Agreement shall be in addition to any and all other taxes and governmental charges of any kind whatsoever which the Company may be required to pay under the Lease Agreement. It is understood and agreed, however, that, should the Company pay in any fiscal tax year to any Taxing Entity any amounts in the nature of general property taxes, general assessments, service charges or other governmental charges of a similar nature levied and/or assessed upon the Project Facility or the interest therein of the Company or the occupancy thereof by the Company (but not including, by way of example, (1) sales and use taxes, and (2) special assessments, special ad valorem levies or governmental charges in the nature of utility charges, including but not limited to water, solid waste, sewage treatment or sewer or other rents, rates or charges), then the Company's obligation to make payments in lieu of property taxes attributed to such fiscal tax year to such Taxing Entity hereunder shall be reduced by the amounts which the Company shall have so paid to such Taxing Entity in such fiscal tax year, but there shall be no cumulative or retroactive credit as to any payment in lieu of property taxes due to any other Taxing Entity or as to any payment in lieu of property taxes due to such Taxing Entity in any other fiscal tax year.

(B) Method of Claiming Credits. If the Company desires to claim a credit against any particular payment in lieu of tax due hereunder, the Company shall give the governing body of the affected Taxing Entity and the Agency prior written notice of its intention to claim any credit pursuant to the provision of this Section 2.03, said notice to be given by the Company at least thirty (30) days prior to the date on which such payment in lieu of tax is due pursuant to the provisions of Section 2.02(G) hereof. In the event that the governing body of the appropriate Taxing Entity desires to contest the Company's right to claim such credit, then said governing body, the Agency and the Company shall each select an arbitrator in accordance with the rules of the American Arbitration Association, each of whom shall meet the qualifications set forth in Section 2.02(B) hereof, which arbitrators shall, at the sole cost and expense of the Company, determine whether the Company is entitled to claim any credit pursuant to the provisions of this Section 2.03 and, if so, the amount of the credit to which the Company is entitled. It is understood that the arbitrators are empowered to confirm the amount of the credit claimed by the Company or to determine a lower or higher credit. When the Company shall have given notice, as provided herein, that it claims a credit, the amount of any payment in lieu of property taxes due hereunder against which the credit may be claimed may be withheld (to the extent of the credit claimed by the Company, but only to the extent that such credit may be claimed against said payment in lieu of taxes pursuant to the provisions of this Section 2.03) until the decision of the arbitrators is rendered. After the decision of the arbitrators is rendered, the payment in lieu of taxes due with respect to any reduction or disallowance by the arbitrators in the amount of the credit claimed by the Company shall, to the extent withheld as aforesaid, be immediately due and payable and shall be paid by the Company within thirty (30) days of said decision.

SECTION 2.04. LATE PAYMENTS. (A) First Month. Pursuant to Section 874(5) of the Act, if the Company shall fail to make any payment required by this Payment in Lieu of Tax Agreement when due, the Company shall pay the same, together with a late payment penalty equal to five percent (5%) of the amount due.

(B) Thereafter. If the Company shall fail to make any payment required by this Payment in Lieu of Tax Agreement when due and such delinquency shall continue beyond the first month, the Company's obligation to make the payment so in default shall continue as an obligation of the Company to the affected Taxing Entity until such payment in default shall have been made in full, and the Company shall pay the same to the affected Taxing Entity together with (1) a late payment penalty of one percent (1%) per month for each month, or part thereof, that the payment due hereunder is delinquent beyond the first month, plus (2) interest thereon, to the extent permitted by law, at the greater of (a) one percent (1%) per month, or (b) the rate per annum which would be payable if such amount were delinquent taxes, until so paid in full.

ARTICLE III

LIMITED OBLIGATION

SECTION 3.01. NO RECOURSE; LIMITED OBLIGATION OF THE AGENCY. (A) No Recourse. All obligations, covenants, and agreements of the Agency contained in this Payment in Lieu of Tax Agreement shall be deemed to be the obligations, covenants, and agreements of the Agency and not of any member, officer, agent, servant or employee of the Agency in his individual capacity, and no recourse under or upon any obligation, covenant or agreement contained in this Payment in Lieu of Tax Agreement, or otherwise based upon or in respect of this Payment in Lieu of Tax Agreement, or for any claim based thereon or otherwise in respect thereof, shall be had against any past, present or future member, officer, agent (other than the Company), servant or employee, as such, of the Agency or any successor public benefit corporation or political subdivision or any person executing this Payment in Lieu of Tax Agreement on behalf of the Agency, either directly or through the Agency or any successor public benefit corporation or political subdivision or any person so executing this Payment in Lieu of Tax Agreement, it being expressly understood that this Payment in Lieu of Tax Agreement is a corporate obligation, and that no such personal liability whatever shall attach to, or is or shall be incurred by, any such member, officer, agent (other than the Company), servant or employee of the Agency or of any successor public benefit corporation or political subdivision or any person so executing this Payment in Lieu of Tax Agreement under or by reason of the obligations, covenants or agreements contained in this Payment in Lieu of Tax Agreement or implied therefrom; and that any and all such personal liability of, and any and all such rights and claims against, every such member, officer, agent (other than the Company), servant or employee under or by reason of the obligations, covenants or agreements contained in this Payment in Lieu of Tax Agreement or implied therefrom are, to the extent permitted by law, expressly waived and released as a condition of, and as a consideration for, the execution of this Payment in Lieu of Tax Agreement by the Agency.

(B) Limited Obligation. The obligations, covenants and agreements of the Agency contained herein shall not constitute or give rise to an obligation of the State of New York or County of Albany, New York, and neither the State of New York nor County of Albany, New York shall be liable thereon, and further such obligations, covenants and agreements shall not constitute or give rise to a general obligation of the Agency, but rather shall constitute limited obligations of the Agency payable solely from the revenues of the Agency derived and to be derived from the lease, sale or other disposition of the Project Facility (except for revenues derived by the Agency with respect to the Unassigned Rights, as defined in the Lease Agreement).

(C) Further Limitation. Notwithstanding any provision of this Payment in Lieu of Tax Agreement to the contrary, the Agency shall not be obligated to take any action pursuant to any provision hereof unless (1) the Agency shall have been requested to do so in writing by the Company, and (2) if compliance with such request is reasonably expected to result in the incurrence by the Agency (or any of its members, officers, agents, servants or employees) of any liability, fees, expenses or other costs, the Agency shall have received from the Company security or indemnity and an agreement from the Company to defend and hold harmless the Agency satisfactory to the Agency for protection against all such liability, however remote, and for the reimbursement of all such fees, expenses and other costs.

ARTICLE IV

EVENTS OF DEFAULT

SECTION 4.01. EVENTS OF DEFAULT. Any one or more of the following events shall constitute an event of default under this Payment in Lieu of Tax Agreement, and the terms "Event of Default" or "default" shall mean, whenever they are used in this Payment in Lieu of Tax Agreement, any one or more of the following events:

(A) Failure of the Company to pay when due any amount due and payable by the Company pursuant to this Payment in Lieu of Tax Agreement and continuance of said failure for a period of fifteen (15) days after written notice to the Company stating that such payment is due and payable;

(B) Failure of the Company to observe and perform any other covenant, condition or agreement on its part to be observed and performed hereunder (other than as referred to in paragraph (A) above) and continuance of such failure for a period of thirty (30) days after written notice to the Company specifying the nature of such failure and requesting that it be remedied; provided that if such default cannot reasonably be cured within such thirty (30) day period and if the Company shall have commenced action to cure the breach of covenant, condition or agreement within said thirty (30) day period and thereafter diligently and expeditiously proceeds to cure the same, such thirty (30) day period shall be extended for so long as the Company shall require in the exercise of due diligence to cure such default, it being agreed that no such extension shall be for a period in excess of ninety (90) days in the aggregate from the date of default; or

(C) Any warranty, representation or other statement by or on behalf of the Company contained in this Payment in Lieu of Tax Agreement shall prove to have been knowingly false or incorrect in any material respect on the date when made or on the effective date of this Payment in Lieu of Tax Agreement and (1) shall be materially adverse to the Agency at the time when the notice referred to below shall have been given to the Company and (2) if curable, shall not have been cured within thirty (30) days after written notice of such incorrectness shall have been given in compliance with the notice provision of this Payment in Lieu of Tax Agreement, provided that if such incorrectness cannot reasonably be cured within said thirty-day period and the Company shall have commenced action to cure the incorrectness within said thirty-day period and, thereafter, diligently and expeditiously proceeds to cure the same, such thirty-day period shall be extended for so long as the Company shall require, in the exercise of due diligence, to cure such default.

SECTION 4.02. REMEDIES ON DEFAULT. (A) General. Whenever any Event of Default shall have occurred with respect to this Payment in Lieu of Tax Agreement, the Agency (or if such Event of Default concerns a payment required to be made hereunder to any Taxing Entity, then with respect to such Event of Default such Taxing Entity) may take whatever action at law or in equity as may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this Payment in Lieu of Tax Agreement.

(B) Cross-Default. In addition, an Event of Default hereunder shall constitute an event of default under Article X of the Lease Agreement. Upon the occurrence of an Event of Default hereunder resulting from a failure of the Company to make any payment required hereunder, the Agency shall have, as a remedy therefor under the Lease Agreement, among other remedies, the right to terminate the Lease Agreement and convey the Project Facility to the Company, thus subjecting the Project Facility to immediate full taxation pursuant to Section 520 of the Real Property Tax Law of the State.

(C) Separate Suits. Each such Event of Default shall give rise to a separate cause of action hereunder and separate suits may be brought hereunder as each cause of action arises.

(D) Venue. The Company irrevocably agrees that any suit, action or other legal proceeding arising out of this Payment in Lieu of Tax Agreement may be brought in the courts of record of the State, consents to the jurisdiction of each such court in any such suit, action or proceeding, and waives any objection which it may have to the laying of the venue of any such suit, action or proceeding in any of such courts.

SECTION 4.03. PAYMENT OF ATTORNEY'S FEES AND EXPENSES. Pursuant to Section 874(6) of the Act, if the Company should default in performing any of its obligations, covenants or agreements under this Payment in Lieu of Tax Agreement and the Agency or any Taxing Entity should employ attorneys or incur other expenses for the collection of any amounts payable hereunder or for the enforcement of performance or observance of any obligation, covenant or agreement on the part of the Company herein contained, the Company agrees that it will, on demand therefor, pay to the Agency or such Taxing Entity, as the case may be, not only the amounts adjudicated due hereunder, together with the late payment penalty and interest due thereon, but also the reasonable fees and disbursements of such attorneys and all other expenses, costs and disbursements so incurred, whether or not an action is commenced.

SECTION 4.04. REMEDIES; WAIVER AND NOTICE. (A) No Remedy Exclusive. No remedy herein conferred upon or reserved to the Agency or any Taxing Entity is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Payment in Lieu of Tax Agreement or now or hereafter existing at law or in equity or by statute.

(B) Delay. No delay or omission in exercising any right or power accruing upon the occurrence of any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

(C) Notice Not Required. In order to entitle the Agency or any Taxing Entity to exercise any remedy reserved to it in this Payment in Lieu of Tax Agreement, it shall not be necessary to give any notice, other than such notice as may be expressly required in this Payment in Lieu of Tax Agreement.

(D) No Waiver. In the event any provision contained in this Payment in Lieu of Tax Agreement should be breached by any party and thereafter duly waived by the other party so empowered to act, such waiver shall be limited to the particular breach so waived and shall not be deemed to be a waiver of any other breach hereunder. No waiver, amendment, release or modification of this Payment in Lieu of Tax Agreement shall be established by conduct, custom or course of dealing.

ARTICLE V

MISCELLANEOUS

SECTION 5.01. TERM. (A) General. This Payment in Lieu of Tax Agreement shall become effective and the obligations of the Company shall arise absolutely and unconditionally upon the approval of this Payment in Lieu of Tax Agreement by resolution of the Agency and the execution and delivery of this Payment in Lieu of Tax Agreement by the Company and the Agency. Unless otherwise provided by amendment hereof, this Payment in Lieu of Tax Agreement shall continue to remain in effect until the earlier to occur of (1) December 31, 2043 or (2) the date on which the Project Facility is reconveyed by the Agency to the Company pursuant to Article X or Article XI of the Lease Agreement.

(B) Extended Term. In the event that (1) the Project Facility shall be reconveyed to the Company, (2) on the date on which the Company obtains the Agency's interest in the Project Facility, the Project Facility shall be assessed as exempt upon the assessment roll of any one or more of the Taxing Entities, and (3) the fact of obtaining title to the Agency's interest in the Project Facility shall not immediately obligate the Company to make pro-rata tax payments pursuant to legislation similar to Chapter 635 of the 1978 Laws of the State (codified as subsection 3 of Section 302 of the Real Property Tax Law and Section 520 of the Real Property Tax Law), this Payment in Lieu of Tax Agreement shall remain in full force and effect and the Company shall be obligated to make payments to the Receiver of Taxes in amounts equal to those amounts which would be due from the Company to the respective Taxing Entities if the Project Facility were owned by the Company and not the Agency until the first tax year in which the Company shall appear on the tax rolls of the various Taxing Entities having jurisdiction over the Project Facility as the legal owner of record of the Project Facility.

SECTION 5.02. FORM OF PAYMENTS. The amounts payable under this Payment in Lieu of Tax Agreement shall be payable in such coin and currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts.

SECTION 5.03. COMPANY ACTS. Where the Company is required to do or accomplish any act or thing hereunder, the Company may cause the same to be done or accomplished with the same force and effect as if done or accomplished by the Company.

SECTION 5.04. AMENDMENTS. This Payment in Lieu of Tax Agreement may not be effectively amended, changed, modified, altered or terminated except by an instrument in writing executed by the parties hereto.

SECTION 5.05. NOTICES. (A) General. All notices, certificates or other communications hereunder shall be in writing and may be personally served, telecopied or sent by courier service or United States mail and shall be sufficiently given and shall be deemed given when (1) delivered in person or by courier to the applicable address stated below, (2) when received by telecopy or (3) three business days after deposit in the United States, by United States mail (registered or certified mail, postage prepaid, return receipt requested, properly addressed), or (4) when delivered by such other means as shall provide the sender with documentary evidence of such delivery, or when delivery is refused by the addressee, as evidenced by the affidavit of the Person who attempted to effect such delivery.

(B) Notices Given by Taxing Entities. Notwithstanding the foregoing, notices of assessment or reassessment of the Project Facility and other notices given by a Taxing Entity under Article II hereof shall be sufficiently given and shall be deemed given when given by the Taxing Entity in the same manner in which similar notices are given to owners of taxable properties by such Taxing Entity.

(C) Addresses. The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Hecate Energy Albany 1 LLC
621 West Randolph Street
Chicago, Illinois 60661
Attention: Alex Campbell

WITH A COPY TO:

Barclay Damon LLP
125 East Jefferson Street
Barclay Damon Tower
Syracuse, New York 13202
Attention: Jeffrey W. Davis, Esq.

IF TO THE AGENCY:

Albany County Industrial Development Agency
112 State Street
Albany, New York 12207
Attention: Chairman

WITH A COPY TO:

The Forman Law Firm
68 Simmons Avenue
Cohoes, New York 12047
Attention: Walter J. Forman, Esq.

and

Hodgson Russ LLP
677 Broadway, Suite 401
Albany, New York 12207
Attention: A. Joseph Scott, III, Esq.

(D) Copies. A copy of any notice given hereunder by the Company which affects in any way a Taxing Entity shall also be given to the chief executive officer of such Taxing Entity.

(E) Change of Address. The Agency and the Company may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates and other communications shall be sent.

SECTION 5.06. BINDING EFFECT. This Payment in Lieu of Tax Agreement shall inure to the benefit of, and shall be binding upon, the Agency, the Company and their respective successors and assigns. The provisions of this Payment in Lieu of Tax Agreement are intended to be for the benefit of the Agency and the respective Taxing Entities.

SECTION 5.07. SEVERABILITY. If any article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion of this Payment in Lieu of Tax Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such article, section, subdivision, paragraph, sentence, clause, phrase, provision or portion so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this Payment in Lieu of Tax Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

SECTION 5.08. COUNTERPARTS. This Payment in Lieu of Tax Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 5.09. APPLICABLE LAW. This Payment in Lieu of Tax Agreement shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 5.10. ASSIGNMENT. This Payment in Lieu of Tax Agreement may only be assigned by the Company in connection with an assignment of its interest in the Lease Agreement, and any such assignment shall be subject to all of the terms and conditions of the Lease Agreement.

IN WITNESS WHEREOF, the Agency and the Company have caused this Payment in Lieu of Tax Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ALBANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: ______________________
Chairman

HECATE ENERGY ALBANY 1 LLC

BY: ______________________
Authorized Officer

IN WITNESS WHEREOF, the Agency and the Company have caused this Payment in Lieu of Tax Agreement to be executed in their respective names by duly authorized officers thereof, all being done as of the date first above written.

ALBANY COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY:______________________________
Chairman

HECATE ENERGY ALBANY 1 LLC

BY:______________________________
Authorized Officer

STATE OF NEW YORK)
)ss:
COUNTY OF ALBANY)

On the 30th day of August, in the year 2022, before me, the undersigned, personally appeared WILLIAM M. CLAY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

Nadene E. Zeigler
Notary Public, State of New York
Qualified in Albany County
No. 02ZE5050898
Commission Expires October 23, 2025

STATE OF NEW YORK)
)ss:
COUNTY OF NEW YORK)

On the 15 day of September in the year 2022, before me, the undersigned, personally appeared MEHUL MEHTA, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

Mandy Yang, Notary Public State of New York
Queens County
My Commission Expires 12/06/2025
Commission # 01YA6426324

012014.00048 Business 21851085v2

EXHIBIT A

DESCRIPTION OF THE LEASED LAND

A leasehold interest created by a certain lease to agency dated as of December 1, 2022 (the "Lease to Agency") between Hecate Energy Albany 1 LLC (the "Company"), as landlord, and Albany County Industrial Development Agency (the "Agency"), as tenant, in portions of an approximately 142.792 acre parcel of land (the "Leased Land") located between State Route 9W and County Route 101 in the Town of Coeymans, Albany County, New York, said Leased Land being more particularly described below), together with any improvements now or hereafter located on the Leased Land (the Leased Land and all such improvements being sometimes collectively referred to as the "Leased Premises"):

ALL THAT CERTAIN TRACT, PIECE OR PARCEL OF LAND situate, lying and being in the Town of Coeymans, Albany County, New York, bounded and described as follows:

- SEE ATTACHED -

EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

Parcel 1

All that certain plot, piece, or parcel of land situate, lying and being in the Town of Coeymans, County of Albany, and State of New York; being more particularly described as follows:
Beginning at a rebar found in the easterly bounds of Albany County Route 101, said point being the southwesterly corner of lands now or formerly of Driscoll (L.2640 p.968) and a point on the westerly boundary of lands Now or Formerly of Flach;
Thence continuing along the boundary line of said lands of Flach the following 7 courses:

1) S 74° 00' 17" E for a distance of 273.35 feet to a point;
2) N 28° 11' 47" W for a distance of 963.12 feet to a point;
3) N 29° 54' 16" W for a distance of 503.22 feet to a point;
4) N 10° 29' 45" W for a distance of 49.34 feet to a point;
5) N 28° 11' 47" W for a distance of 638.00 feet to a point;
6) N 61° 48' 13" E for a distance of 80.00 feet to a point;
7) N 28° 11' 47" W for a distance of 612.00 feet to a point;

Thence departing said boundary line and continuing over and through said lands of Flach;
N 31° 31' 29" E for a distance of 381.27 feet to a point;
N 90° 00' 00" E for a distance of 487.41 feet to a point;
N 04° 01' 09" E for a distance of 295.51 feet to a point;
N 89° 24' 49" E for a distance of 625.99 feet to a point;
S 58° 51' 27" E for a distance of 561.94 feet to a point;
S 63° 30' 48" E for a distance of 642.06 feet to a point;
S 13° 51' 45" E for a distance of 414.01 feet to a point;
N 85° 42' 15" W for a distance of 764.94 feet to a point;
S 50° 56' 08" E for a distance of 443.20 feet to a point;
N 86° 28' 25" E for a distance of 1662.37 feet to a point;
N 89° 09' 46" E for a distance of 188.20 feet to a point on the western line of lands Now or Formerly of Behuniak (L.2245 p.55);
S 05° 20' 39" E for a distance of 296.00 feet to a point;
Thence departing said line and continuing over said lands of Flach;
S 79° 55' 14" W for a distance of 1495.75 feet to a point;
S 83° 00' 45" E for a distance of 1525.84 feet to a point on the western line of said lands of Behuniak;
S 05° 20' 39" E for a distance of 354.45 feet to a point;
Thence departing said line and continuing over said lands of Flach;
S 54° 45' 57" W for a distance of 362.10 feet to a point;
S 82° 26' 04" W for a distance of 433.14 feet to a point;
N 89° 40' 01" W for a distance of 578.04 feet to a point;
N 80° 15' 18" W for a distance of 700.99 feet to a point;
N 77° 58' 46" W for a distance of 1021.10 feet to a point;

S 35° 50' 00" W for a distance of 220.20 feet to a point;
S 72° 50' 31" E for a distance of 761.59 feet to a point;
N 90° 00' 00" W for a distance of 169.90 feet to a point;
S 00° 13' 21" W for a distance of 661.06 feet to a point;
N 87° 43' 15" W for a distance of 413.93 feet to a point;
N 24° 39' 49" W for a distance of 160.76 feet to the Point of Beginning.
Containing 141.675 acres, more or less.

Parcel 2

All that certain piece, parcel, or plat of land situated in the Town of Coeymans, County of Albany, and State of New York being more particularly described as follows:

Commencing at a rebar found along the easterly right of way of County Route 101 where the same is intersected by the division line of lands now or formerly of Driscoll (L.2650 p.968) on the North and lands now or formerly of Flach (L.2527 p.1067) on the South. Thence running along said right of way line South 24°39'49" East a distance of 160.76 feet to a point; thence through said lands of Flach (L.2527 p.1067) South 87°43'15" East a distance of 238.91 feet to the westerly line of other lands now or formerly of Flach (L. 2527 p.1070); thence through said lands of Flach (L.2527 p.1070 and L.2527 p.1067) along the division line between the North Solar Lease Parcel and the South Solar Lease Parcel, South 87°43'15" East a distance of 116.03 feet to a point; thence continuing through lands of Flach (L.2527 p.1067) South 28°11'47" East a distance of 673.95 feet to a point; thence along a curve to the left with a radius of 11405.18 feet and an arc length of 497.64 feet having a chord of South 29°26'47" East a distance of 497.60 feet to a point; thence continuing through lands now or formerly of Flach (L.2527 p.1067, L.2527 p.1060, and L.2527 p.1070) South 30°41'49" East a distance of 1745.39 feet to the Point of Beginning.

Thence from said Point of Beginning through lands of Flach (L.2527 p.1070 and L.2527 p.1060) due East a distance of 315.44 feet to a point; thence due South a distance of 187.26 feet to a point; thence due West a distance of 204.26 feet to a point; thence North 30°41'49" West a distance of 217.78 feet to the Point of Beginning.

Containing 48,659 square feet or 1.117 acres of land.

Exhibit A-2

EXHIBIT A-1

LEGAL DESCRIPTION OF TRANSMISSION FACILITIES EASEMENT

All that certain piece, parcel, or plat of land situated in the Town of Coeymans, County of Albany, and State of New York being more particularly described as follows:

Commencing at a rebar found along the easterly right of way of County Route 101 where the same is intersected by the division line of lands now or formerly of Driscoll (L.2650 p.968) on the North and lands now or formerly of Flach (L.2527 p.1067) on the South. Thence running along said right of way line South 24°39'49" East a distance of 160.76 feet to a point; thence through said lands of Flach (L.2527 p.1067) South 87°43'15" East a distance of 238.91 feet to the Point of Beginning. Said point being along the westerly line of other lands now or formerly of Flach (L. 2527 p.1070).

Thence through said lands of Flach (L.2527 p.1070 and L.2527 p.1067) along the division line between the North Solar Lease Parcel and the South Solar Lease Parcel, South 87°43'15" East a distance of 116.03 feet to a point; thence continuing through lands of Flach (L.2527 p.1067) South 28°11'47" East a distance of 673.95 feet to a point; thence along a curve to the left with a radius of 11405.18 feet and an arc length of 497.64 feet having a chord of South 29°26'47" East a distance of 497.60 feet to a point; thence continuing through lands now or formerly of Flach (L.2527 p.1067, L.2527 p.1060, and L.2527 p.1070) South 30°41'49" East a distance of 2088.38 feet to a point on the northerly line of lands now or formerly of Niagra Mohawk Power Corporation (L.1695 p.303 and L.1696 p.199); thence along said line North 63°43'42" West a distance of 183.45 feet to a point; thence through and along lands now or formerly of Flach (L.2527 p.1070, L.2527 p.1055, and L.2527 p.1067) North 30°41'49" West a distance of 1934.57 feet to a point; thence along a curve to the right with a radius of 11505.18 feet and an arc length of 502.01 feet having a chord of North 29°26'47" West a distance of 501.97 feet to a point; thence North 28°11'47" West a distance of 732.80 feet to the Point of Beginning.

Containing 321,462 square feet or 7.380 acres of land.

EXHIBIT B

AUTHORIZING RESOLUTIONS OF AFFECT TAX JURISDICTIONS

TOWN APPROVAL

Supervisor McHugh stated that Ms. Hamilton had been working at the sewer plant and in various departments as a part-time floater clerk. He stated that there was a list from civil service and they sent out 70-75 letters of interest and received back only 2, one of which removed their name from consideration shortly after the interview. Both John Cashin and himself felt Ms. Hamilton was the most qualified.

Resolution #119-21 – Authorize Supervisor to Execute PILOT with Hecate
On motion of Supervisor McHugh, seconded by Councilmember Collins, the following resolution was: APPROVED – VOTE – AYES 4 – NAYS 0 – ABSENT 1 – SO MOVED

RESOLUTION APPROVING THE TERMS AND CONDITIONS OF A CERTAIN PILOT AGREEMENT TO BE ENTERED INTO BETWEEN ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND HECATE ENERGY ALBANY 1 LLC AND HECATE ENERGY ALBANY 2 LLC IN CONNECTION WITH THE HECATE ENERGY PROJECT.

WHEREAS, Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC, New York State limited liability companies (collectively, the "Company"), has presented an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in certain parcels of land located in the Town of Coeymans, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 40 megawatt commercial-scale solar electric generating facility (collectively, the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a solar electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the undertaking of the Project, the Company will execute and deliver a certain payment in lieu of tax agreement (the "PILOT Agreement") by and between the Agency and the Company pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; and

WHEREAS, the Agency desires that the Town, as an affected taxing jurisdiction under the PILOT Agreement, approve the terms and conditions to be formalized in the PILOT Agreement (the "PILOT Request");

NOW, THEREFORE, BE IT RESOLVED by the Town Board as follows:

Section 1. The Town hereby approves the PILOT Request, including but not limited to the payment terms to be contained in the PILOT Agreement which are substantially described in Schedule A attached hereto.

Section 2. The Town Supervisor of the Town (the "Supervisor") is hereby authorized, on behalf of the Town, to consent to the terms of the PILOT Agreement as substantially described in Schedule A attached hereto, with such changes, variations, omissions and insertions as the Supervisor shall approve.

Section 3. The officers, employees and agents of the Town are hereby authorized and directed for and in the name and on behalf of the Town to do all acts and things required or provided for by the applicable provisions of the General Municipal Law of the State of New York in order to ensure compliance with such provisions as they relate to the execution and delivery of the PILOT Agreement, and to execute and deliver all such additional certificates, instruments and documents, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution.

Section 4. This resolution shall take effect immediately.

SCHEDULE A

Twenty (20) year term with the following payment schedule:

Year	County	Town	School
1	$1,615	$1,264	$9,121
2	$1,615	$1,264	$9,121
3	$1,615	$1,264	$9,121
4	$1,615	$1,264	$9,121
5	$1,615	$1,264	$9,121
6	$1,615	$1,264	$9,121
7	$1,615	$1,264	$9,121
8	$1,615	$1,264	$9,121
9	$1,615	$1,264	$9,121
10	$1,615	$1,264	$9,121
11	$1,615	$1,264	$9,121
12	$1,615	$1,264	$9,121
13	$1,615	$1,264	$9,121
14	$1,615	$1,264	$9,121
15	$1,615	$1,264	$9,121
16	$1,615	$1,264	$9,121
17	$1,615	$1,264	$9,121
18	$1,615	$1,264	$9,121
18	$1,615	$1,264	$9,121
20	$1,615	$1,264	$9,121

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

George D. McHugh	VOTING	Aye
Daniel D. Baker	VOTING	Aye
Zachary S. Collins	VOTING	Aye
Brandon L. LeFevre	VOTING	Aye
Linda S. Bruno	VOTING	Absent

Supervisor McHugh stated that this negotiation has taken well over a year, and that Larry Farbstein, Nita Chmielweksi and the Town Attorney were very instrumental in the process.

Resolution #120-21 – Authorize Purchase of Display Case for Artifacts
On motion of Councilmember Collins, seconded by Councilmember Baker, the following resolution was: APPROVED – VOTE – AYES 4 – NAYS 0 – ABSENT 1 – SO MOVED

WHEREAS, during the Town of Coeymans Sanitary Sewer Overflow Abatement and Elimination Project EFC # C4-5444-02-00 significant archeological artifacts known as the Crabapple Precontact Site (00103.000333) were discovered; and

WHEREAS, the Town of Coeymans entered into a Letter of Resolution pursuant to section 14.09 of the New York State Historic Preservation Act along with the New York State Environmental Facilities Corporation (NYSEFC) and the New York State Office of Park, Recreation and Historical Preservation (OPRHP) setting forth specific stipulations for the Crabapple Precontact site on July 25th 2017; and

WHEREAS; the Town of Coeymans agreed to provide sufficient funds to appropriately display and interpret the artifacts from the Crabapple Precontact Site when donated to an appropriate curation facility; and

WHEREAS, the Crabapple Precontact Site artifacts were donated to the Ravena Coeymans Historical Society by the land owner;

NOW, THEREFORE BE IT RESOLVED, that the Town Board of the Town of Coeymans does hereby authorize the purchase of an appropriate museum custom exhibit display case for the Crabapple Precontact Site from Wood & Wood Inc. for the amount of $7,777.39.

Resolution #121-21 – Amend Fees for Section A170
On motion of Councilmember Baker, seconded by Councilmember LeFevre, the following resolution was: APPROVED – VOTE – AYES 4 – NAYS 0 – ABSENT 1 – SO MOVED

WHEREAS, the Town of Coeymans Code, Chapter A170 provides a list of Building Department Permit fee Schedules; and

SCHOOL DISTRICT APPROVAL

Engel - Y	Hill-Burns - Y	Hotaling - Y	Hyslop - Y	Klein – 0
McFerran – Y	Reville - Y	Ross – Y	Shackelton - 0	

Motion Approved: 7-0-0

6.18 RESOLUTION APPROVING THE TERMS AND CONDITIONS OF A CERTAIN **PILOT AGREEMENT** TO BE ENTERED INTO BETWEEN ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND HECATE ENERGY ALBANY 1 LLC AND HECATE ENERGY ALBANY 2 LLC IN CONNECTION WITH THE HECATE ENERGY PROJECT.

APPROVED

WHEREAS, Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC, New York State limited liability companies (collectively, the "Company"), has presented an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in certain parcels of land located in the Town of Coeymans, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 40 megawatt commercial-scale solar electric generating facility (collectively, the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a solar electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the undertaking of the Project, the Company will execute and deliver a certain payment in lieu of tax agreement (the "PILOT Agreement") by and between the Agency and the Company pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; and

WHEREAS, the Agency desires that the School District, as an affected taxing jurisdiction under the PILOT Agreement, approve the terms and conditions to be formalized in the PILOT Agreement (the "PILOT Request");

NOW, THEREFORE, BE IT RESOLVED by the Board of Education as follows:

Section 1. The School District hereby approves the PILOT Request, including but not limited to the payment terms to be contained in the PILOT Agreement which are substantially described in Schedule A attached hereto, said approval contingent upon the Company and the School District executing and delivering a Host Benefit Agreement providing for an annual payment to the School District in the amount of $51,397 per year for a period of 20 years.

Section 2. The President of the Board of Education (the "President") is hereby authorized, on behalf of the School District, to consent to the terms of the PILOT Agreement as substantially described in Schedule A attached hereto, with such changes, variations, omissions and insertions as the President shall approve, and subject to the approval of the District's legal counsel as to form.

Section 3. The officers, employees and agents of the School District are hereby authorized and directed for and in the name and on behalf of the School District to do all acts and things required or provided for by the applicable provisions of the General Municipal Law of the State of New York in order to ensure compliance with such provisions as they relate to the execution and delivery of the PILOT Agreement, and to execute and deliver all such additional certificates, instruments and documents, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution.

Section 4. This resolution shall take effect immediately.

SCHEDULE A

Twenty (20) year term with the following payment schedule:

Year	County	Town	School
1	$1,615	$1,264	$9,121
2	$1,615	$1,264	$9,121
3	$1,615	$1,264	$9,121
4	$1,615	$1,264	$9,121
5	$1,615	$1,264	$9,121
6	$1,615	$1,264	$9,121
7	$1,615	$1,264	$9,121
8	$1,615	$1,264	$9,121
9	$1,615	$1,264	$9,121
10	$1,615	$1,264	$9,121
11	$1,615	$1,264	$9,121
12	$1,615	$1,264	$9,121
13	$1,615	$1,264	$9,121
14	$1,615	$1,264	$9,121
15	$1,615	$1,264	$9,121
16	$1,615	$1,264	$9,121
17	$1,615	$1,264	$9,121
18	$1,615	$1,264	$9,121
18	$1,615	$1,264	$9,121
20	$1,615	$1,264	$9,121

Motion by: Mr. Engel, seconded: Mr. Hyslop
Rolled Called

Engel - Y | Hill-Burns - Y | Hotaling - Y | Hyslop - Y | Klein – 0
McFerran – Y | Reville - Y | Ross – Y | Shackelton - 0

Motion Approved: 7-0-0

6.19 RESOLUTION APPROVING THE TERMS AND CONDITIONS OF A CERTAIN **HOST BENEFIT AGREEMENT** TO BE ENTERED INTO BETWEEN RAVENA COEYMANS SELKIRK CENTRAL SCHOOL DISTRICT AND HECATE ENERGY ALBANY 1 LLC AND HECATE ENERGY ALBANY 2 LLC

APPROVED

IN CONNECTION WITH THE HECATE ENERGY PROJECT.

WHEREAS, Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC, Delaware State limited liability companies (collectively, the "Company"), are considering undertaking the following project (the "Project"), said Project consisting of the following: (1) the acquisition of an interest in certain parcels of land located in the Town of Coeymans, Albany County, New York (collectively, the "Land"), (2) the construction on the Land of an approximately 40 megawatt commercial-scale solar electric generating facility (collectively, the "Facility"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a solar electric generating facility and other directly and indirectly related activities; and

WHEREAS, in connection with the undertaking of the Project, the Company has proposed to the School District that it will execute and deliver a certain host benefit agreement (the "Host Benefit Agreement") by and between the School District and the Company pursuant to which the Company will agree to pay certain payments to the School District with respect to the Project Facility; and

WHEREAS, the School District desires to approve the payment terms to be contained in the Host Benefit Agreement and to authorize the President to execute the Host Benefit Agreement when the agreement is finalized;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education as follows:

Section 1. The School District hereby approves the Host Benefit Request the payment terms to be contained in the Host Benefit Agreement which are substantially described in Schedule A attached hereto.

Section 2. The President of the Board of Education (the "President") is hereby authorized, on behalf of the School District, to execute and deliver the Host Benefit Agreement, with the terms as substantially described in Schedule A attached hereto, with such changes, variations, omissions and insertions as the President shall approve, and subject to the approval of the District's legal counsel as to form.

Section 3. The officers, employees and agents of the School District are hereby authorized and directed for and in the name and on behalf of the School District to do all acts and things required or provided for by the applicable provisions of the laws of the State of New York in order to ensure compliance with such provisions as they relate to the execution and delivery of the Host Benefit Agreement, and to execute and deliver all such additional certificates, instruments and documents, and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution.

Section 4. This resolution shall take effect immediately.

SCHEDULE A

Twenty (20) year term with the following payment schedule:

Year	County	Town	School

1	$14,536	$56,603	$51,397
2	$14,536	$56,603	$51,397
3	$14,536	$56,603	$51,397
4	$14,536	$56,603	$51,397
5	$14,536	$56,603	$51,397
6	$14,536	$56,603	$51,397
7	$14,536	$56,603	$51,397
8	$14,536	$56,603	$51,397
9	$14,536	$56,603	$51,397
10	$14,536	$56,603	$51,397
11	$14,536	$56,603	$51,397
12	$14,536	$56,603	$51,397
13	$14,536	$56,603	$51,397
14	$14,536	$56,603	$51,397
15	$14,536	$56,603	$51,397
16	$14,536	$56,603	$51,397
17	$14,536	$56,603	$51,397
18	$14,536	$56,603	$51,397
18	$14,536	$56,603	$51,397
20	$14,536	$56,603	$51,397

Motion by: Mr. Engel, seconded: Mr. Hyslop

Rolled Called

Engel - Y Hill-Burns - Y Hotaling - Y Hyslop - Y Klein – 0
McFerran – Y Reville - Y Ross – Y Shackelton - 0

Motion Approved: 7-0-0

7. **Personnel Considerations:**

Personnel actions are contingent upon each selected Applicant's fingerprint supported criminal history background check in accordance with SAVE Legislation effective July 1, 2001.

7.1 Be it resolved, that upon the recommendation of the Superintendent of Schools and in accordance with contractual and administrative procedures and state law, the Board of Education approves the tenure of Charles F. Engelhardt, Jr. as follows: **APPROVED**

Charles F. Engelhardt, Jr.
Tenure Area .... Assistant Superintendent for Curriculum and Instruction
Effective...August 5, 2021
Certifications .... School District Leader, School Building Leader, Pre-Kindergarten, Kindergarten & Grades 1-6

Motion by: Mr. Engel, seconded: Mr. Hyslop

Engel - Y Hill-Burns - Y Hotaling - Y Hyslop - Y Klein – 0
McFerran – Y Reville - Y Ross – Y Shackelton - 0

Motion Approved: 7-0-0

COUNTY APPROVAL

ALBANY COUNTY
PILOT APPROVAL CERTIFICATE
HECATE ENERGY ALBANY 1 LLC/HECATE ENERGY ALBANY 2 LLC PROJECT

CERTIFICATE OF THE COUNTY EXECUTIVE

APPROVING THE TERMS AND CONDITIONS OF A CERTAIN PILOT AGREEMENT TO BE ENTERED INTO BETWEEN ALBANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND HECATE ENERGY ALBANY 1 LLC/HECATE ENERGY ALBANY 2 LLC IN CONNECTION WITH THE HECATE ENERGY ALBANY 1 LLC/HECATE ENERGY ALBANY 2 LLC PROJECT.

WHEREAS, Hecate Energy Albany 1 LLC and Hecate Energy Albany 2 LLC, each a limited liability company organized under the State of Delaware (collectively, the "Company") submitted an application (the "Application") to Albany County Industrial Development Agency (the "Agency"), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of: (A) (1) the acquisition of an interest in a portion of an approximately 436 acre parcel of land located between State Route 9W and County Route 101 in the Town of Coeymans, Albany County, New York (the "Land"), (2) the construction, installation and equipping on or under the Land of a buried and overhead collection line system, an interconnection substation facility, operations and maintenance structures and a system of gravel access roads, security fencing and gates, parking, landscaping and related improvements to the Land (collectively, the "Facility") and (3) the acquisition, installation and equipping therein and thereon of certain equipment, including photovoltaic panels producing direct current ("DC") electricity with a planned total rated alternating current ("AC") output capacity of up to 40 megawatts ("MW") to be mounted on fixed-tilt or tracking panel racks, inverters to convert DC electricity to AC electricity and furniture, fixtures, machinery and equipment (collectively, the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a solar-powered electric generating facility and other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the undertaking of the Project, the Company will execute and deliver a certain payment in lieu of tax agreement (the "PILOT Agreement") by and between the Agency and the Company pursuant to which the Company will agree to pay certain payments in lieu of taxes with respect to the Project Facility; and

WHEREAS, the Agency desires that Albany County (the "County"), the Town of Coeymans and the Ravena-Coeymans-Selkirk Central School District, as the affected tax jurisdictions with respect to the Project Facility, approve the terms of the PILOT Agreement;

NOW, THEREFORE, the undersigned County Executive hereby determines as follows:

Section 1. The County Executive of Albany County hereby approves the terms and conditions of the PILOT Agreement, including but not limited, to the payment terms. The payment terms to be contained in the PILOT Agreement are substantially described in Schedule A attached hereto.

Section 2. This Certificate shall take effect immediately.

IN WITNESS WHEREOF, I have set my hand unto these presents as of this 27th day of December 2022
September, 2022.

Daniel P. McCoy

Daniel P. McCoy, County Executive
Albany County, New York

SCHEDULE A

PAYMENT AND ALLOCATION TERMS

The amount payable by the Company to the Receivers of Taxes on behalf of each Taxing Entity as a payment in lieu of property tax pursuant to the PILOT Agreement shall be determined as follows:

(1) First, determine the amount of general taxes and general assessments (hereinafter referred to as the "Normal Tax") which would be payable to each Taxing Entity if the Land was owned by the Company and not the Agency by multiplying (a) the Assessed Value of the Land by (b) the tax rate or rates of such Taxing Entity that would be applicable to the Land if the Land was owned by the Company and not the Agency.

(2) In each tax year during the term of the PILOT Agreement, commencing on the first tax year following the date on which the Land shall be assessed as exempt on the assessment roll of any Taxing Entity, the amount payable by the Company to the Receivers of Taxes on behalf of each Taxing Entity as a payment in lieu of property tax pursuant to the PILOT Agreement with respect to the Land shall be an amount equal to one hundred percent (100%) of the Normal Tax due each Taxing Entity with respect to the Land for such tax year.

(3) Next, determine the Normal Tax which would be payable to each Taxing Entity if the Facility and any portion of the Equipment assessable as real property pursuant to the New York Real Property Tax Law (collectively with the Facility, the "Improvements") were owned by the Company and not the Agency by multiplying (a) the Assessed Value of the Improvements by (b) the tax rate or rates of such Taxing Entity that would be applicable to the Improvements if the Improvements were owned by the Company and not the Agency.

(4) In each tax year during the term of the PILOT Agreement, commencing on the first tax year following the date on which the Improvements shall be assessed as exempt on the assessment roll of any Taxing Entity, the amount payable by the Company to the Receivers of Taxes on behalf of each Taxing Entity as a payment in lieu of property tax pursuant to the PILOT Agreement with respect to the Improvements shall be an amount equal to the applicable percentage of the Normal Tax due each Taxing Entity with respect to the Improvements for such tax year, as shown in the following table:

Roll Year	Due Date for PILOT Payment to School District	Due Date for PILOT Payment to County and Town	PILOT Payment to County	PILOT Payment to Town	PILOT Payment to School District
2023	September 30, 2023	January 31, 2024	$1,615	$1,264	$9,121
2024	September 30, 2024	January 31, 2025	$1,615	$1,264	$9,121
2025	September 30, 2025	January 31, 2026	$1,615	$1,264	$9,121
2026	September 30, 2026	January 31, 2027	$1,615	$1,264	$9,121
2027	September 30, 2027	January 31, 2028	$1,615	$1,264	$9,121
2028	September 30, 2028	January 31, 2029	$1,615	$1,264	$9,121
2029	September 30, 2029	January 31, 2030	$1,615	$1,264	$9,121
2030	September 30, 2030	January 31, 2031	$1,615	$1,264	$9,121
2031	September 30, 2031	January 31, 2032	$1,615	$1,264	$9,121
2032	September 30, 2032	January 31, 2033	$1,615	$1,264	$9,121
2033	September 30, 2033	January 31, 2034	$1,615	$1,264	$9,121

2034	September 30, 2034	January 31, 2035	$1,615	$1,264	$9,121
2035	September 30, 2035	January 31, 2036	$1,615	$1,264	$9,121
2036	September 30, 2036	January 31, 2037	$1,615	$1,264	$9,121
2037	September 30, 2037	January 31, 2038	$1,615	$1,264	$9,121
2038	September 30, 2038	January 31, 2039	$1,615	$1,264	$9,121
2039	September 30, 2039	January 31, 2040	$1,615	$1,264	$9,121
2040	September 30, 2040	January 31, 2041	$1,615	$1,264	$9,121
2041	September 30, 2041	January 31, 2042	$1,615	$1,264	$9,121
2042	September 30, 2042	January 31, 2043	$1,615	$1,264	$9,121