FORM 8-K

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 19, 2025

FTAI INFRASTRUCTURE INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-41370**	**87-4407005**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

1345 Avenue of the Americas, 45th Floor
New York, New York 10105
(Address of principal executive offices) (Zip Code)

(212) 798-6100
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to section 12(b) of the Act:

Title of each class	*Trading Symbol(s)*	*Name of each exchange on which registered*
Common Stock, par value $0.01 per share	FIP	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On February 19, 2025, Long Ridge Energy LLC, a Delaware limited liability company ("Long Ridge") and a subsidiary of Long Ridge Energy & Power LLC, a Delaware limited liability company ("LRE&P") and an equity method investment within the Power and Gas segment of FTAI Infrastructure Inc. (the "Company"), completed two previously-announced refinancing transactions totaling an aggregate principal amount of approximately $1 billion (the "Refinancing"). The Refinancing was comprised of (i) $400 million aggregate principal amount of New Term Loans (as defined below) which bear interest at SOFR (determined in accordance with the Senior Secured Credit Agreement (as defined below)) plus 4.50% per annum and mature on February 19, 2032 and (ii) a private offering of $600 million aggregate principal amount of 8.750% senior secured notes due 2032.

Long Ridge is targeting annual revenues of approximately $223 million and Adjusted EBITDA of approximately $160 million after completing the Refinancing. These targets are based on a variety of assumptions, including that Long Ridge's power plant continues to operate at approximately 87% capacity, 325 Megawatts of electricity produced by the plant will be subject to new electricity sale derivative contracts set at current market rates and 180 Megawatts of electricity produced by the plant will be sold at an assumed average daily market price of $38 per megawatt-hour, average gas production per day of 84,000 MMBtu, an average of 14,000 MMBtu of gas per day will be sold at an assumed average daily market price of $3.15 per MMBtu, an average cost of gas production of approximately $1.15 per MMBtu, and other operating expenses of approximately $27 million per year. There can be no assurance that Long Ridge will be able to meet these targets and actual results may vary materially. Please see "Cautionary Language Regarding Forward-Looking Statements" below.

Senior Secured Notes due 2032

On February 19, 2025, Long Ridge Energy LLC, a Delaware limited liability company ("Long Ridge") and a subsidiary of Long Ridge Energy & Power LLC, a Delaware limited liability company ("LRE&P") and an equity method investment within the Power and Gas segment of FTAI Infrastructure Inc. (the "Company"), closed its previously announced private offering of $600.0 million aggregate principal amount of its 8.750% senior secured notes due 2032 (the "Notes"), at an issue price equal to 100.000% of the principal amount. The Notes were issued pursuant to an indenture, dated as of February 19, 2025 (the "Indenture"), among Long Ridge, Long Ridge Energy Generation LLC, a Delaware limited liability company and wholly-owned subsidiary of Long Ridge ("Long Ridge Energy"), Ohio GasCo LLC, a Delaware limited liability company and wholly-owned subsidiary of Long Ridge ("Ohio GasCo" and, together with Long Ridge Energy, the "Subsidiary Guarantors"), and U.S. Bank Trust Company, National Association, as trustee (the "Trustee") and collateral agent.

Long Ridge intends to use the net proceeds from the offering of the Notes, along with the proceeds from the New Term Loans (as defined below), to: (i) repay in full the obligations under, and terminate, the outstanding approximately $599 million aggregate principal amount of its existing loans (including any hedge or other breakage and make-whole costs and/or using up to $30.5 million of the New Term Loans to cash collateralize certain existing letters of credit, in each case, in connection therewith) (the "Existing Loans"), (ii) fund certain reserve and capital accounts, (iii) make payments of amounts due and payable and/or fund the costs related to the cash collateralization of certain electricity sale derivative contracts and the entry into new electricity sale derivative contracts, and/or (iv) pay fees, commissions and expenses in connection with the foregoing transactions; *provided* that, solely to the extent the proceeds of the offering of the Notes, together with the initial borrowings under the New Term Loans, exceed the aggregate amount necessary to fund the uses described in the preceding clauses (i)-(iv) above, Long Ridge intends to use any such remaining net proceeds for general corporate purposes (together, the "Use of Proceeds").

The Notes are fully and unconditionally guaranteed (collectively, the "Guarantees") on a joint and several basis by the Subsidiary Guarantors and will be senior obligations and secured (i) by a first-priority lien on the real property, tangible property, intangible property, accounts and other assets of Long Ridge and the Subsidiary Guarantors, subject to certain exclusions, and (ii) by a first priority security interest in the membership interests in the Subsidiary Guarantors and Long Ridge West Virginia LLC, a Delaware limited liability company (the "Long Ridge West Virginia").

The Notes and the Guarantees rank (i) equal in right of payment with all existing and future senior indebtedness of Long Ridge or the applicable Subsidiary Guarantor, as the case may be, including, the New Term Loans under the Senior Secured Credit Agreement (as defined below), (ii) senior in right of payment to all existing and future subordinated indebtedness of Long Ridge and the Subsidiary Guarantors, (iii) effectively junior to all indebtedness of Long Ridge and the Subsidiary Guarantors secured by assets that are not Collateral to the extent of the value of such assets, (iv) equal to all existing and future indebtedness of Long Ridge and the Subsidiary Guarantors that is secured by the Collateral on a first-priority basis, to the extent of the value of the Collateral (as defined in the Indenture), including, the New Term Loans under the Senior Secured Credit Agreement, and (v) structurally subordinated to all existing and future indebtedness, other liabilities (including trade creditors) and preferred stock of Long Ridge West Virginia.

The Notes bear interest at a rate of 8.750% per annum, payable semi-annually in arrears on February 15 and August 15 of each year, commencing August 15, 2025, to persons who are holders of record of the Notes on the immediately preceding February 1 and August 1, respectively.

The Indenture limits the ability of Long Ridge, the Subsidiary Guarantors and Long Ridge West Virginia, as applicable, to, among other things, incur additional debt, create or incur liens, redeem and/or prepay certain debt, pay dividends or make certain other restricted payments and investments, consolidate, merge, lease or transfer substantially all of Long Ridge's assets or enter into certain transactions relating to Long Ridge Energy Generation LLC's power plant, consummate certain asset sales, enter into certain sale and leaseback transactions, and enter into transactions with affiliates.

In the event of a Change of Control which is not a Permitted Change of Control (each as defined in the Indenture), each holder of the Notes will have the right to require Long Ridge to repurchase all or any part of that holder's Notes in cash at a purchase price of 101% of the aggregate principal amount of the Notes repurchased, plus accrued and unpaid interest, if any, to, but not including, the date of such repurchase.

On the last day of each fiscal year, commencing with the first full fiscal year following full repayment or termination of the Senior Secured Credit Agreement (or refinancing thereof), Long Ridge will be required to offer in an amount equal to the Required ECF Offer Amount (as defined in the Indenture) at a redemption price of 100% of the principal amount thereof plus accrued and unpaid interest, if any, to but excluding the date of purchase.

The Notes will mature on February 15, 2032. Prior to February 15, 2028, Long Ridge may redeem some or all of the Notes at a redemption price equal to 100% of the principal amount of the Notes redeemed, plus accrued and unpaid interest, if any, to, but not including the applicable redemption date, plus a "make-whole" premium. On or after February 15, 2028, Long Ridge may redeem some or all of the Notes at any time at redemption prices (in each case expressed as a percentage of the principal amount on the redemption date) equal to (i) 104.375% beginning on February 15, 2028, (ii) 102.188% beginning on February 15, 2029, and (iii) 100.000% beginning on February 15, 2030 and thereafter, plus, in each case, accrued and unpaid interest, if any, to, but not including, the applicable redemption date. In addition, Long Ridge may also redeem up to 40% of the aggregate principal amount of the Notes at any time prior to February 15, 2028 with the net proceeds from certain equity offerings at a price equal to 108.750%, plus accrued and unpaid interest, if any, to, but excluding, the redemption date, subject to the satisfaction of certain conditions.

The Indenture provides for customary events of default which include (subject in certain cases to customary grace and cure periods), among others, nonpayment of principal or interest, breach of the Indenture or other documents evidencing indebtedness in respect of the Notes, acceleration of certain other indebtedness and/or defaults, failure to pay certain final judgments, failure of certain guarantees to be enforceable, failure to perfect certain collateral securing the Notes and certain events of bankruptcy or insolvency.

The foregoing description of the Indenture contained herein does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Indenture.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Credit Agreement

On February 19, 2025, Long Ridge entered into a Credit Agreement (the "Senior Secured Credit Agreement"), among Long Ridge, as the borrower, the Subsidiary Guarantors, as operating parties, certain lenders from time to time party thereto, Citizens Bank, N.A., as administrative agent (the "Administrative Agent"), U.S. Bank Trust Company, National Association, as collateral agent (the "Collateral Agent"), and Morgan Stanley Senior Funding, Inc. as sole lead arranger and bookrunner, pursuant to which Long Ridge borrowed senior secured term loans (the "New Term Loans") in an aggregate principal amount of a $400.0 million. The proceeds of the New Term Loans, together with the net proceeds from the Notes, were used to fund the Use of Proceeds.

The New Term Loans are fully and unconditionally guaranteed on a joint and several basis by Long Ridge and the Subsidiary Guarantors and will be senior obligations and secured (i) by a first-priority lien on the real property, tangible property, intangible property, accounts and other assets of Long Ridge and the Subsidiary Guarantors, subject to certain exclusions, and (ii) by a first priority security interest in the membership interests in the Subsidiary Guarantors and Long Ridge West Virginia. To the extent that Long Ridge West Virginia's existing debt facility is terminated and not refinanced or replaced, Long Ridge West Virginia will also be required to become a Subsidiary Guarantor and grant a first-priority lien on the real property, tangible property, intangible property, accounts and other assets of Long Ridge West Virginia to the Collateral Agent.

The New Term Loans rank (i) equal in right of payment with all existing and future senior indebtedness of Long Ridge or the applicable Subsidiary Guarantor, as the case may be, including, the Notes, (ii) senior in right of payment to all existing and future subordinated indebtedness of Long Ridge and the Subsidiary Guarantors, (iii) effectively junior to all indebtedness of Long Ridge and the Subsidiary Guarantors secured by assets that are not Collateral to the extent of the value of such assets, (iv) equal to all existing and future indebtedness of Long Ridge and the Subsidiary Guarantors that is secured by the Collateral on a first-priority basis, to the extent of the value of the Collateral, including, the Notes, and (v) structurally subordinated to all existing and future indebtedness, other liabilities (including trade creditors) and preferred stock of Long Ridge West Virginia.

The New Term Loans bear interest at SOFR (determined in accordance with the Senior Secured Credit Agreement) plus (a) 4.50% per annum and mature on February 19, 2032. Prior to the maturity thereof, the New Term Loans will be subject to quarterly amortization of 0.25% of the aggregate principal amount.

The Senior Secured Credit Agreement requires Long Ridge to make certain mandatory prepayments, subject to certain requirements and exceptions, and permits Long Ridge to make voluntary prepayments at its discretion. Any prepayments in respect of the New Term Loans (x) on or prior to August 19, 2025, will be subject to a customary make-whole premium equal to 1.00% of the principal amount of the New Term Loans being prepaid and (y) after August 19, 2025 shall not be subject to any prepayment premium. The Senior Secured Credit Agreement also includes a 100.0% excess cash flow sweep starting June 30, 2025 (subject to certain exclusions) but which occurs after payment of customary operational costs and maintenance expenses, payment of fees and expenses, payment of interest expense (include payments for the Notes), principal and premiums, payment of debt service reserves, payments or reserves for hedge and interest rate swap agreements, and payments of liquidity holdback reserves have been made.

The Senior Secured Credit Agreement contains customary affirmative covenants for facilities of this type, including, among others, covenants pertaining to the delivery of financial statements, notices of default and certain other information, payment of taxes, conduct of business and maintenance of existence, maintenance of property and insurance, compliance with laws and inspection of books and records. The Senior Secured Credit Agreement also contains negative covenants substantially similar to the negative covenants contained in the Indenture governing the Notes, which negative covenants limit the ability of Long Ridge, the Subsidiary Guarantors and Long Ridge West Virginia, as applicable, to, among other things, incur additional debt, create or incur liens, redeem and/or prepay certain debt, pay dividends on Long Ridge's stock or repurchase Long Ridge's stock, make certain restricted payments and investments, consolidate, merge, lease or transfer substantially all of Long Ridge's assets, enter into certain sale and leaseback transactions, and enter into transactions with affiliates, in each case, subject to certain qualifications set forth in the Senior Secured Credit Agreement. The Senior Secured Credit Agreement includes certain special-purpose entity and/or bankruptcy remoteness covenants with respect to Long Ridge and the Subsidiary Guarantors.

The Senior Secured Credit Agreement default provisions customary for facilities of this type, which are subject to customary grace periods and materiality thresholds, including, among others, defaults related to payment failures, failure to comply with covenants, material misrepresentations, defaults under other material indebtedness, the occurrence of a Change of Control (as defined in the Senior Secured Credit Agreement and subject to a portability exception for permitted acquisitions), bankruptcy and related events, material judgments and certain other events. If an event of default occurs under the Senior Secured Credit Agreement, the lenders may, among other things, declare the outstanding amounts owing under the Senior Secured Credit Agreement immediately due and payable.

Certain lenders under the Senior Secured Credit Agreement have, from time to time, performed, are currently performing and may in the future perform, various financial advisory and commercial and investment banking services for Long Ridge, for which they received or will receive customary fees and expenses.

The foregoing description of the Senior Secured Credit Agreement contained herein does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Senior Secured Credit Agreement.

Item 1.02. Termination of a Material Definitive Agreement

On February 19, 2025, Long Ridge used the net proceeds from the offering of the Notes to repay in full all outstanding principal and interest (together with fees, expenses and other amounts owed in connection therewith) under (i) the First Lien Credit Agreement dated as of February 15, 2019, among Ohio River PP Holdco LLC, Ohio Gasco, Long Ridge Energy, the lenders and issuing banks from time to time party thereto, and Cortland Capital Market Services LLC, as administrative agent and (ii) the Second Lien Credit Agreement dated as of February 15, 2019, among Ohio River PP Holdco LLC, Ohio Gasco, Long Ridge Energy, the lenders from time to time party thereto, and Cortland Capital Market Services LLC, as administrative agent.

The information set forth in Item 1.01 is incorporated by reference into this Item 1.02 insofar as it relates to the termination of a material definitive agreement of the Company.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information included in Item 1.01 is incorporated by reference into this Item 2.03.

Cautionary Note Regarding Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934. Words such as, but not limited to, "will," "believes," "expects," "anticipates," "plans," "could," "may," "should," and similar expressions are intended to identify forward-looking statements. Forward-looking statements in this current report include, among other things, statements about the Company's and the Long Ridge's plans, objectives, expectations and intentions, and the financial condition, results of operations and business of the Company. Risks and uncertainties include, among other things, risks related to the Company's ability to realize the anticipated benefits of terminating its existing derivative contracts and entering into new derivative contracts; risks related to the Company's ability to meet its obligations under the Notes and the New Term Loans, including scheduled principal and interest payments; future electricity and gas prices, exchange and interest rates; risks related to the cost of producing gas, changes in tax and other laws, regulations, rates and policies; and competitive developments. All forward-looking statements rely on a number of assumptions, estimates and data concerning future results and events and are subject to a number of uncertainties and other factors that could cause actual results to differ materially from those reflected in such statements. Accordingly, the Company cautions that the forward-looking statements contained herein are qualified by these and other important factors and uncertainties that could cause results to differ materially from those reflected by such statements. For more information on additional potential risk factors, please review the Company's filings with the SEC, including, but not limited to, the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
4.1	Indenture, dated as of February 19, 2025, among Long Ridge Energy LLC, Long Ridge Energy Generation LLC, Ohio GasCo LLC and U.S. Bank Trust Company, National Association, as trustee and collateral agent.
4.2	Form of 8.750% Senior Secured Notes due 2032 (included in Exhibit 4.1 above).
10.1	Credit Agreement, dated as of February 19, 2025, among Long Ridge Energy LLC, Long Ridge Energy Generation LLC, Ohio GasCo LC, Citizens Bank, N.A., as Administrative Agent, U.S. Bank Trust Company, National Association, as collateral agent, Morgan Stanley Senior Funding, Inc., as sole lead arranger and bookrunner, and the various lenders party thereto.
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FTAI INFRASTRUCTURE INC.

By: /s/ Kenneth J. Nicholson
Name: Kenneth J. Nicholson
Title: Chief Executive Officer and President

Date: February 25, 2025

Exhibit 4.1

Execution Version

LONG RIDGE ENERGY LLC

AND EACH OF THE SUBSIDIARY GUARANTORS PARTY HERETO

8.750% SENIOR SECURED NOTES DUE 2032

INDENTURE

Dated as of February 19, 2025

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

as Trustee,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

as Collateral Agent

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EXHIBITS

Exhibit A Form of Note

Exhibit B Form of Certificate of Transfer

Exhibit C Form of Certificate of Exchange

Exhibit D Form of Supplemental Indenture – Additional Subsidiary Guarantees

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INDENTURE, dated as of February 19, 2025, among Long Ridge Energy LLC (formerly known as Ohio River PP Holdco LLC), a Delaware limited liability company, the Subsidiary Guarantors (as defined below) and U.S. Bank Trust Company, National Association, as trustee and collateral agent.

Each party agrees as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined below) of the Notes (as defined below) issued pursuant to this Indenture:

ARTICLE 1
DEFINITIONS

Section 1.01 Definitions.

"*144A Global Note*" means a Global Note substantially in the form of Exhibit A hereto, as applicable, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depository or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"*Acceptable Bank*" means any commercial bank or financial institution having at least two (2) of the following long-term unsecured senior debt ratings: (a) Baa1 or better by Moody's, (b) BBB+ or better by S&P, and (c) BBB+ or better by Fitch.

"*Acceptable Letter of Credit*" means an irrevocable letter of credit issued by an Acceptable Bank that has a stated maturity date that is not earlier than twelve (12) months after the date of issuance of such letter of credit, and which letter of credit and all related documentation are reasonably satisfactory to the Trustee. Any such letter of credit must be drawable if, (a) it is not renewed or replaced at least fifteen (15) days prior to its stated maturity date or (b) the issuer thereof fails to satisfy the requirements of an "*Acceptable Bank*" and a replacement letter of credit has not been obtained from an Acceptable Bank within thirty (30) days thereafter.

"*Additional Notes*" means additional Notes (other than the Initial Notes) issued from time to time under this Indenture in accordance with Section 2.07 hereof.

"*Administrative Agent*" means Citizens Bank, N.A., as the administrative agent under the Credit Agreement, and any of its successors in such capacity.

"*Affiliate*" means, with respect to a specified Person, another Person directly or indirectly through one or more intermediaries, controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "*controlling*", "*controlled by*" and "*under common control with*"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ability to exercise voting power, by contract or otherwise. For the purposes of this Indenture, Fortress and its Affiliates and any publicly traded entity managed by Fortress or any of its Affiliates, shall be deemed to be "*Affiliates*" of each Operating Party, the Company and Parent*; provided* that Mubadala Capital, a wholly owned asset management subsidiary of Mubadala Investment Company, and its Affiliates (except for Foundation Holdco LP and its controlled affiliates) shall not be deemed "*Affiliates*" of each Operating Party, the Company and Parent.

"*Affiliate Transactions"* has the meaning specified in Section 4.18

"*Agent*" means, individually or collectively, as the context requires, the Collateral Agent, the Administrative Agent, the Trustee and/or the Depositary.

"Agent Fees and Expenses" has the meaning specified in Section 6.07.

"*Annual Payment Date*" means the last Business Day of each Fiscal Year, commencing on the first full Fiscal Year following full repayment or termination of the Credit Agreement (or any Debt which Refinances or replaces the Credit Agreement and has equivalent "cash flow sweep" provisions to the Credit Agreement).

"*Applicable ECF Percentage*" means, in respect of Excess Cash Flow on each Annual Payment Date, one hundred percent (100%).

"*Applicable Law*" means, as to any Person, any ordinance, law, treaty, rule or regulation or any determination, ruling or other directive by and from an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its property or assets or to which such Person or any of its property or assets is subject.

"*Applicable Premium*" means, with respect to any Note on any redemption date, the greater of:

(1) 1.0% of the principal amount of such Note; or

(2) the excess of:

(a) the present value at such redemption date of (A) the redemption price of such Note at February 15, 2028 (such redemption price (expressed in a percentage of principal amount) being set forth in paragraph 5 of the Notes, exclusive of any accrued and unpaid interest) plus (B) all required interest payments due on the Note through February 15, 2028 (excluding accrued but unpaid interest to the redemption date), computed using a discount rate equal to the Treasury Rate as of such redemption date plus 50 basis points; over

(b) the principal amount of such Note.

Calculation of the Applicable Premium shall be made by the Company or on behalf of the Company by such Person as the Company shall designate and, in any event, such calculation shall not be a duty or obligation of the Trustee.

"*Applicable Procedures*" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depository that apply to such transfer or exchange.

"*Asset Sale*" means a sale, lease (as lessor), sale and leaseback, assignment, conveyance, exclusive license (as licensor), transfer or other disposition to, or any exchange of Property with, any Person, in one transaction or a series of transactions, of all or any part of any the Properties of the Company or any Operating Party, whether now owned or hereafter acquired, leased or licensed (any such transaction, a "*Disposition*"); *provided* that the sale, conveyance or other disposition of all or substantially all of the assets of the Company will be governed by the Section 5.01 and not by Section 4.13.

Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

(1) dispositions of assets among the Company Parties, and, if Long Ridge West Virginia becomes a Guarantor, Long Ridge West Virginia;

(2) dispositions in the ordinary course of its business (including without limitation sales of (and the granting of any option or other right to purchase, lease or otherwise acquire) power, fuel, capacity or ancillary services or other inventory (including sales in the "spot" market or merchant sales of any portion or all of the Generating Project's capacity, energy, environmental attributes, ancillary services and other services));

(3) sales, leases, licenses or subleases, transfers or other dispositions of real or personal Property of the Operating Parties and/or Long Ridge West Virginia (A) in each case, not to exceed $5.0 million in any Fiscal Year and $25.0 million in the aggregate, or (B) that are obsolete, damaged, worn out, surplus or not used or useful in any material respect in the business of the Operating Parties and/or Long Ridge West Virginia in connection the ownership, operation or maintenance of any Project, including the lapse or expiration of Intellectual Property at the end of their respective statutory terms and abandonment of Intellectual Property that is not material to the business of the Operating Parties or the ownership, operation or maintenance of any Project;

(4) to the extent constituting a sale, lease transfer, assignment conveyance, exchange or other disposition, upon any equipment failure, the replacement of such failed equipment with comparable equipment;

(5) the liquidation, sale or use of Cash and Cash Equivalents;

(6) sales or discounts without recourse (other than customary representations and warranties) of accounts receivable in connection with the compromise, collection or other disposition thereof;

(7) transfers of condemned property as a result of the exercise of "eminent domain" (or other similar policies and condemnation proceedings) to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement (or similar casualty loss proceedings);

(8) leases, subleases, licenses or sublicenses of property in the ordinary course of business and which do not materially interfere with the business of any Covenant Party or the ownership, operation or maintenance of any Project;

(9) merchant sales of Hydrocarbons, solely to the extent that such Hydrocarbons (i) are property of GasCo, (ii) do not cause GasCo to be unable to fulfill its obligation to supply amounts then reasonably required by the Generating Project to operate in accordance with the Material Contracts and (iii) are sold on a spot or as-available basis or are swapped with a counterparty in exchange for Hydrocarbons to be delivered by such counterparty on a future date;

(10) [reserved];

(11) any surrender or waiver of contract rights pursuant to a settlement, release, recovery on or surrender of contract, tort or other claims of any kind;

(12) [reserved];

(13) to the extent not in violation of the Covenant Parties obligations under the Credit Agreement, terminations of Interest Rate Agreements, Commodity Hedge and Power Sale Agreements or Physical Power or Gas Sale Agreements;

(14) the expiration of any option agreement with respect to real or personal property;

(15) dispositions of letters of credit and/or bank guarantees (and/or the rights thereunder) to banks or other financial institutions in the ordinary course of business in exchange for cash and/or Cash Equivalents;

(16) the granting of easements or other interests in real property related to the Projects to other Persons so long as such grant is in the ordinary course of business, would constitute a Permitted Lien and does not or would not reasonably be expected to materially detract from the value or use of the affected property or to interfere in any material respect with such Operating Party's ability to construct or operate the Projects, sell or distribute power therefrom or perform any material obligation under any Project Document;

(17) [reserved]; and

(18) sales, transfers, swaps, exchanges, releases or surrenders (including allowing expiration pursuant to the terms thereof) of Gas Properties that do not individually or in the aggregate detract in any material respect from the value or use of the Gas Properties in connection with the Projects.

"*Asset Sale Offer*" has the meaning specified in Section 4.13(c).

"*Authorized Officer*" means, with respect to (i) delivering an Officer's Certificate pursuant to this Indenture, the chief executive officer, the president, the chief financial officer, the treasurer, any assistant treasurer, the general counsel, the principal accounting officer, the managing director or any other person of the Company having substantially the same responsibilities as the aforementioned officers, and (ii) any other matter in connection with this Indenture, the chief executive officer, the chief financial officer, the treasurer, any assistant treasurer, the general counsel or a responsible financial or accounting officer of the Company.

"*Bankruptcy Code*" means Title 11 of the United States Code entitled "*Bankruptcy*", as now and hereafter in effect, or any successor statute.

"*Bankruptcy Law*" means the Bankruptcy Code or any similar federal, state or foreign bankruptcy, insolvency, reorganization, receivership or similar law.

"*Beneficial Owner*" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act as of the Issue Date. The terms "*Beneficially Owns*," "*Beneficially Owned*" and "*Beneficial Ownership*" have a corresponding meaning.

"*Board of Directors*" means:

(1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;

(2) with respect to a partnership, the board of directors of the general partner of the partnership;

(3) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof (or, if applicable, the board of directors of the limited liability company or any committee thereof duly authorized to act on behalf of such board); and

(4) with respect to any other Person, the board or committee of such Person serving a similar function.

"*Business Day*" means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in the State of New York are authorized or required by law or other governmental action to close.

"*CanAm Facility*" means that certain EB-5 Loan Agreement, dated as of May 17, 2024, between Long Ridge West Virginia, as borrower, and CanAm Pennsylvania Regional Center, LP XI, as lender, pursuant to which the lender agreed to make one or more advances to the borrower in an aggregate principal amount of up to $115,200,000 to reimburse eligible expenses as in effect on the Issue Date.

"*CapEx Account*" means that certain account, established on or before the Issue Date in the name of GasCo, entitled "OHIO GASCO, LLC CAPEX RESERVE ACCT" which account shall be funded on the Issue Date in an amount equal to eighty five million Dollars ($85,000,000) (the "***CapEx Loan Proceeds***") on the Issue Date as described under the caption "Use of Proceeds" in the Offering Memorandum.

"*CapEx Loan Proceeds*" has the meaning specified in the definition of "CapEx Account".

"*Capital Expenditures*" means, for any period and a Person, without duplication the additions to property, plant and equipment and other capital expenditures of such Person and its consolidated subsidiaries that are (or would be) set forth in a consolidated statement of cash flows of such Person for such period prepared in accordance with GAAP, but excluding to the extent they would otherwise be included in the definition of "Capital Expenditures":

(a) expenditures made in connection with the replacement, substitution, restoration or repair of Property to the extent financed with (i) Insurance Proceeds paid to any Operating Party on account of a Casualty Event in respect of the Property being replaced, restored or repaired or (ii) Eminent Domain Proceeds paid to any Operating Party on account of an Event of Eminent Domain, in each case in accordance with the terms of the Notes Documents;

(b) the purchase price of equipment that is purchased with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by any credit granted by the seller of such equipment for the equipment being traded in at such time;

(c) the purchase of plant, property or equipment to the extent financed with the proceeds of an Asset Sale permitted by this Indenture;

(d) payments under Finance Lease Obligations to the extent such Finance Lease Obligations are permitted under the terms of the Notes Documents;

(e) expenditures to the extent any Company Party has received reimbursement in cash from a Person that is not another Company Party for which any Company Party has not provided or is not required to provide or incur, directly or indirectly, any consideration or obligation to such Person or any other Person;

(f) Major Maintenance Expenses; and

(g) the purchase of plant, property or equipment, in each case to the extent financed (directly or indirectly) with Cash Flow Available for Restricted Payments or Investments (to the extent applicable at such time, after satisfying the conditions set forth in Section 4.05(b)(1)(a)), amounts on deposit in any Permitted Borrower Account or the proceeds of cash equity contributions received by any Company Party from Parent, which cash equity contributions have been so contributed prior to such purchase, specifically for the purpose of the purchase of such plant, property or equipment.

"*Capital Stock*" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

"*Cash*" means money, currency or a credit balance in any demand account or Deposit Account.

"*Cash Equivalents*" means any of the following: (a) readily marketable direct obligations of the government of the United States or any agency or instrumentality thereof, or obligations unconditionally guaranteed by the full faith and credit of the government of the United States; (b) securities issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than one year from the date of acquisition thereof and, at the time of acquisition, having a rating of AA- or higher from S&P or Aa3 or higher from Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service); (c) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, a rating of at least A-1 or P-1 from either S&P or Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service); (d) demand deposits, time deposits, certificates of deposit, banker's acceptances and time deposits maturing within 270 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts or deposit accounts issued or offered by, the Depositary or any domestic office of any commercial bank organized under the laws of the United States of America, any State thereof, any country that is a member of the OECD or any political subdivision thereof, that has a combined capital and surplus and undivided profits of not less than $500,000,000; (e) fully collateralized repurchase agreements for securities described in the foregoing clauses (a) and (b) and entered into with a financial institution satisfying the criteria of the foregoing clause (d); (f) marketable short-term money market and similar funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency); and (g) investments in "money market funds" within the meaning of Rule 2a-7 of the Investment Company Act of 1940, substantially all of whose assets are invested in investments of the type described in the foregoing clauses (a) through (e).

"*Cash Flow Available for Debt Service*" means, for any period, (a)(i) the sum of Project Revenues and Long Ridge West Virginia Project Revenues collected for such period and (ii) the amount of Excluded Contributions previously received by the Company and Not Otherwise Applied; *less* (b) the aggregate of (without duplication) Operating Costs and Capital Expenditures paid during such period; *provided, however,* that clause (b) of this definition shall not include any amounts paid from amounts on reserve in the Liquidity Holdback Account or funded from the CapEx Account.

"*Cash Flow Available for Restricted Payments or Investments*" means (i) for any period prior to full repayment or termination of the Credit Agreement (or any Debt which Refinances or replaces the Credit Agreement and has equivalent "cash flow sweep" provisions to the Credit Agreement), an amount equal to the amount of any Excess Cash Flow proceeds that are not required to be applied pursuant to the excess cash proceeds provisions contemplated by the Credit Agreement (or any equivalent "excess cash flow sweep" provision of any Debt which Refinances or replaces the Credit Agreement) for such period (calculated without giving effect to the declined prepayment amounts as contemplated by the Credit Agreement) (or any equivalent "excess cash flow sweep" provision of any Debt which Refinances or replaces the Credit Agreement) and (ii) for any period following full repayment or termination of the Credit Agreement (or any Debt which Refinances or replaces the Credit Agreement and has equivalent "cash flow sweep" provisions to the Credit Agreement), Declined Excess Cash Flow Offer Amounts.

"*Casualty Event*" means a casualty event that causes all or a material portion of the Property of any Operating Party to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, other than (a) ordinary use and wear and tear or (b) any Event of Eminent Domain.

"*Change of Control*" means the occurrence of any of the following: (a) FTAI Infrastructure Inc. and/or any of its Affiliates shall, in the aggregate, fail to own and control, directly or indirectly, beneficially and of record, Capital Stock of the Company representing at least fifty percent (50%) on a fully diluted basis of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of the Company or (b) the Company shall, in the aggregate, fail to own and control, directly or indirectly, beneficially and of record, Capital Stock of each Operating Party representing at least one hundred percent (100%) on a fully diluted basis of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of each Operating Party. Notwithstanding the foregoing, a Permitted Change of Control shall not constitute a Change of Control.

"*Charge*" means any fee, loss, charge, expense, cost, accrual or reserve of any kind (in each case, if applicable, as defined under GAAP).

"*Collateral*" means (a) the Capital Stock of each Operating Party and of Long Ridge West Virginia and (b) all Property of the Company Parties, now owned or hereafter acquired, upon which a Lien is created or purported to be created by a Collateral Document; *provided* that Excluded Property shall not constitute Collateral.

"*Collateral Agent*" means U.S. Bank Trust Company, National Association, in its capacity as collateral agent as appointed pursuant to the Intercreditor Agreement and any of its successors in such capacity.

"*Collateral Documents*" means the Security Agreement (and any agreement entered into, or required to be delivered, by any of the Company Parties, as applicable, pursuant to the terms of the Security Agreement or Depositary Agreement in order to perfect the Lien created on any Property pursuant thereto), the Depositary Agreement, the Intercreditor Agreement, the Mortgages, any account control agreement with any local bank in respect of any Local Operating Account and each other agreement that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Notes Secured Parties to secure the obligations and liabilities of any Company Party under any Notes Document.

"*Commodity Hedge and Power Sale Agreement*" means any agreement (including each confirmation entered into pursuant to any master agreement) providing for any swap, cap, collar, put, call, floor, future, option, spot or forward sale with respect to the capacity or energy of any of the Projects (including capacity options and heat rate call options) or fuel or emissions requirements of any of the Projects, power purchase and sale agreement, fuel purchase and sale agreement, netback fuel contract, tolling agreement, capacity purchase agreement, emissions credit purchase or sale agreement, carbon allowance purchase or sale agreement, energy management agreement, netting agreement or similar agreement, in each case, entered into in respect of any commodity, including any energy management agreements having any such characteristics, and any agreement providing for credit support for any of the foregoing, but in each case, excluding any Physical Power or Gas Sale Agreement.

"*Commodity Hedge Counterparty*" means any Person (other than any Operating Party or its Affiliates) party to an Issue Date Commodity Hedge Agreement or Permitted Secured Commodity Hedge and Power Sale Agreement (or any such Person whose obligations under such applicable agreement is guaranteed by an entity) (a) that is, at the time it enters into such applicable agreement, (i) a commercial bank, insurance company or other similar financial institution or any Affiliate thereof, (ii) a public utility or (iii) in the business of selling, marketing, purchasing or distributing electric energy, capacity, ancillary services or fuel and (b) that, at the time such applicable agreement is entered into, has a Required Rating.

"*Company*" means Long Ridge Energy LLC (formerly known as Ohio River PP Holdco LLC), a Delaware limited liability company.

"*Company Order*" means a written order signed in the name of the Company by one Authorized Officer.

"*Company Party*" means, individually or collectively, as the context may require, the Company and each Operating Party.

"*Contractual Obligations*" means, as applied to any Person, any provision of any Capital Stock issued by such Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which such Person is a party or by which it or any of its Properties is bound.

"*Controlling Secured Debt Representative*" has the meaning specified in the Intercreditor Agreement as in effect on the Issue Date.

"*Covenant Parties*" means, collectively, the Company Parties and Long Ridge West Virginia.

"*Corporate Trust Office of the Trustee*" will be at the address of the Trustee specified in Section 13.01 hereof or such other address as to which the Trustee may give notice to the Company.

"*Credit Agreement*" means the Credit Agreement, dated on or about the Issue Date, among the Company, as the borrower, the Operating Parties, as guarantors party thereto, the Administrative Agent, and each lender and issuing bank from time to time party thereto, together with the related documents thereto, as amended, extended, renewed, restated, refunded, replaced, refinanced, supplemented, modified or otherwise changed (in whole or in part, and without limitation as to amount, terms, conditions, covenants and other provisions) from time to time.

"*Credit Agreement Interest Expense*" means, for any period, total interest expense in respect of the Credit Agreement for such period, taking into account any net costs or net payments made or received by any Operating Party under any Interest Rate Agreement (other than termination or unwind payments thereunder).

"*Credit Agreement Refinancing Indebtedness*" means Debt issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Debt) in exchange for, or to extend, renew, replace, repurchase, retire or refinance, in whole or part, existing borrowings under the Credit Agreement ("***Refinanced Debt***") in accordance with the terms thereof.

"*Credit Agreement Secured Obligations*" means all Obligations (as defined in the Credit Agreement as in effect on the Issue Date).

"*Custodian*" means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

"*Debt*" as applied to any Person, means, without duplication, (a) all obligations of such Person for borrowed money; (b) that portion of obligations with respect to Finance Lease Obligations that is properly classified as a liability on a balance sheet in conformity with GAAP; (c) all obligations of such Person evidenced by notes, bonds, debentures, drafts or other similar instruments representing extensions of credit whether or not representing obligations for borrowed money; (d) all obligations of such Person in respect of the deferred purchase price of property (excluding (i) trade payables, (ii) expenses accrued in the ordinary course of business and (iii) obligations resulting from take-or-pay contracts entered into in the ordinary course of business) which purchase price is due more than six (6) months after the date of placing such property in service or taking delivery of title thereto; (e) all Debt of others secured by any Lien on property owned or acquired by such Person, whether or not the Debt secured thereby has been assumed; *provided* that the amount of such Debt will be the lesser of (i) the fair market value of such asset as determined by such Person in good faith on the date of determination and (ii) the amount of such Debt of other Persons; (f) the face amount of any letter of credit issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings; and (g) the net mark-to-market exposure of such Person in respect of any exchange traded or over the counter derivative transaction, including any Interest Rate Agreement or Commodity Hedge and Power Sale Agreement; *provided*, that in no event shall (A) deferred compensation arrangements, (B) non-compete or consulting obligations, (C) earn out obligations until such obligations are earned or mature in accordance with GAAP, (D) asset retirement obligations and (E) working capital or other adjustments to purchase price or indemnification obligations under purchase agreements (except to the extent that the amount payable is, or becomes, reasonably determinable and would be reflected on a balance sheet in accordance with GAAP), in each case, constitute Debt of a Person for the purposes of Section 4.04.

"*Debt Service*" means, for any period, the sum of (without duplication) (a) all scheduled principal payable during such period in respect of the Credit Agreement and any other senior secured or unsecured debt facility, (b) the amount of Credit Agreement Interest Expense, (c) the amount of interest expense in respect of any senior secured or unsecured debt facility, (d) all scheduled principal, interest or premiums in respect of the Notes pursuant to this Indenture, and (e) the amount of any commitment fees or other scheduled fees in the Credit Agreement, or commitment or other scheduled fees paid or payable in connection with any Refinanced Debt (other than fees that constitute operating expenses). For the avoidance of doubt, Debt Service shall not include any (i) mandatory prepayments pursuant to the Notes Documents, (ii) amounts required to be transferred to the Debt Service Reserve Account or (iii) repayment of the Credit Agreement on its maturity date.

"*Debt Service Reserve Account*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Debt Service Reserve Requirement*" means (a) as of the Issue Date, the Issue Date Debt Service Reserve Requirement and (b) on any other date of determination, an amount equal to the sum of the reasonably anticipated Debt Service in respect of the New Term Loans payable during the following six-month period occurring after such date of determination. For the avoidance of doubt, the Debt Service Reserve Requirement may be satisfied at any time with the provision of cash or an Acceptable Letter of Credit.

"*Declined Excess Cash Flow Offer Amount*" has the meaning specified in Section 3.10.

"*Default*" means any Event of Default or a condition or event that, after notice or lapse of time or both, would constitute an Event of Default.

"*Definitive Note*" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06 hereof, substantially in the form of Exhibit A hereto, except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Exchanges of Interests in the Global Note" attached thereto.

"*Deposit Account*" means a demand, time, savings, checking, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"*Depository*" means DTC, its nominees and their respective successors.

"*Depositary*" means The Bank of New York Mellon, in its capacity as depositary, together with any successor depositary appointed pursuant to the Depositary Agreement.

"*Depositary Accounts*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Depositary Agreement*" means that certain Depositary Agreement, dated as of the Issue Date, by and among the Company Parties, the Collateral Agent, the Administrative Agent and the Depositary.

"*Derivative Transaction*" means (a) any interest-rate transaction, including any interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange-rate transaction, including any cross-currency interest-rate swap, any forward foreign-exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal and natural gas) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks*; provided* that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants of the Company Parties shall constitute a Derivative Transaction.

"*Designated Noncash Consideration*" means the Fair Market Value of non-cash consideration received by any Covenant Party in connection with an Asset Sale that is so designated as Designated Noncash Consideration pursuant to an Officer's Certificate, less the amount of cash or Cash Equivalents received in connection with a subsequent sale of such Designated Noncash Consideration.

"*Disqualified Equity Interests*" means any Capital Stock which, by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Capital Stock which are not otherwise Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof (other than solely for Capital Stock which are not otherwise Disqualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Debt or any other Capital Stock that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one (91) days after the maturity date of the Notes. Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers or consultants or by any such plan to such directors, officers, employees, members of management, managers or consultants, in each case, in the ordinary course of business of the Company or any Subsidiary, such Capital Stock shall not constitute Disqualified Equity Interests solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations, and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management or consultant (or their respective Affiliates or immediate family members) of the Company (or any Subsidiary) shall be considered Disqualified Equity Interests because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"*Distribution Compliance Period*" means the 40-day distribution compliance period as defined in Regulation S.

"*Dollars*" and the sign "***$***" mean the lawful currency of the United States of America.

"*DTC*" means The Depository Trust Company.

"*Excluded Contribution*" means the Net Cash Proceeds actually received by the Company from and after the Issue Date to such date from any capital contributions to, or the sale of Capital Stock of, the Company (other than (a) Disqualified Equity Interests and (b) any equity cure under the Credit Agreement (or any equivalent provisions of any Debt which Refinances or replaces the Credit Agreement)).

"*Eminent Domain Proceeds*" means, with respect to any Event of Eminent Domain, the Net Cash Proceeds received by any Operating Party in connection with such Event of Eminent Domain.

"*Environmental Law*" means any and all applicable current or future Laws, judgments, Governmental Authorizations, or any other legally enforceable requirements of Governmental Authorities relating to (a) environmental matters, including those relating to any Hazardous Materials Activity; or (b) occupational safety and health (to the extent related to exposure to Hazardous Materials) or the protection of human, plant or animal health or welfare, in any manner applicable to any Operating Party or any of its Properties.

"*Equity Interests*" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable for, Capital Stock).

"*Equity Offering*" means (a) a public or private sale of the Capital Stock of the Company or any of its direct or indirect parent companies (excluding Disqualified Equity Interest) or (b) any cash contribution to the equity capital of the Company, other than: (i) public offerings with respect to the Company's or any direct or indirect parent company's common stock registered on Form S-8; and (ii) issuances to any Subsidiary of the Company or any such parent, in each case made after the Issue Date.

"*Euroclear*" means Euroclear Bank SA/NV, as operator of the Euroclear System, and any successor thereto.

"*Event of Abandonment*" means the operation of any of the Projects shall have been abandoned for a period of at least ninety (90) consecutive days (it being acknowledged that a Casualty Event, Event of Eminent Domain, a force majeure event, an outage, or any other event which is not caused by any Operating Party shall be deemed to not be an "Event of Abandonment").

"*Event of Eminent Domain*" means any action, series of actions, omissions or series of omissions by any Governmental Authority (a) by which such Governmental Authority appropriates, confiscates, condemns, expropriates, nationalizes, seizes or otherwise takes all or a material portion of the Property of any Operating Party (including any Capital Stock of any Operating Party) or (b) by which such Governmental Authority assumes custody or control of the Property (other than immaterial portions of such Property) or business operations of any Operating Party or any Capital Stock of any Operating Party, in each case, that is reasonably anticipated to last for more than 90 consecutive days.

"*Excess Cash Flow*" means, as of any Annual Payment Date, an amount equal to funds available pursuant to clause (xiii) of Section 3.1(c) of the Depositary Agreement as of such date after giving effect to the withdrawals, transfers and payments specified in clauses (i) through (xii) of Section 3.1(c) of the Depositary Agreement on or prior to such date *provided* that "Excess Cash Flow" shall not include, at any time, any amounts referred to the final proviso in Section 3.1(c) of the Depositary Agreement.

"*Excess Cash Flow Offer*" has the meaning specified in Section 3.10(a).

"*Excess Cash Flow Offer Amount*" has the meaning specified in Section 3.10(a).

"*Exchange Act*" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"*Excluded Commodity Accounts*" shall mean any securities account, deposit account or commodities account maintained by any Operating Party (or, if Long Ridge West Virginia becomes a Guarantor hereunder, Long Ridge West Virginia) in connection with Permitted Trading Activities and any related Cash and Cash Equivalents on deposit therein or credited thereto.

"*Excluded Property*" has the meaning specified in the Intercreditor Agreement as in effect on the Issue Date.

"*Existing Credit Facilities*" means the Company's existing (i) First Lien Credit Agreement, dated as of February 15, 2019, by and among the Company, the Operating Parties, the lenders party thereto from time to time and Cortland Capital Markets Services LLC, as first lien administrative agent, pursuant to which, the Company incurred an aggregate principal amount of first lien term loan commitments of up to $445 million and letter of credit commitments of up to $154 million, and (ii) Second Lien Credit Agreement, dated as of February 15, 2019, by and among the Company, the Operating Parties, the lenders party thereto from time to time and Cortland Capital Markets Services LLC, as second lien administrative agent, pursuant to which, the Company incurred an aggregate principal amount of second lien term loan commitments of $143 million.

"*Fair Market Value*" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by an authorized officer of the Company.

"*Finance Lease Obligations*" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or finance leases on a balance sheet of such Person under GAAP; *provided* that (x) the amount of such obligations shall be the amount thereof determined in accordance with GAAP and (y) the final maturity of such obligations shall be the date of the last payment due under such lease (or other arrangement) before such lease (or other arrangement) may be terminated by the lessee without payment of a premium or penalty.

"*Financial Officer*" means in respect of any Person, the chief financial officer, chief accounting officer, controller, treasurer, assistant treasurer, or such other Person having the functions of any of the foregoing (including any authorized signatory having such functions).

"*Financial Officer Certification*" means, with respect to the financial statements for which such certification is required, the certification of a Financial Officer of the applicable Company Party that such financial statements fairly present, in all material respects, the financial condition of such Company Party as at the dates indicated and the results of its operations and its cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments and, in the case of unaudited financial statements, the absence of footnotes.

"*Financial Sponsor Entity*" means a fund or other entity that is directly or indirectly controlled, managed or advised by a financial sponsor, which, together with any parallel equity funds, has total original capital commitments of at least $3.5 billion.

"*First Lien Documents*" means the Financing Documents (as defined in the Intercreditor Agreement as in effect on the Issue Date).

"*First Lien Obligations*" means the Secured Obligations (as defined in the Intercreditor Agreement as in effect on the Issue Date).

"*First Lien Secured Parties*" means the Secured Parties (as defined in the Intercreditor Agreement as in effect on the Issue Date).

"*Fiscal Quarter*" means a fiscal quarter of any Fiscal Year.

"*Fiscal Year*" means a fiscal year of the Company Parties ending on December 31 of each calendar year.

"*Fitch*" means Fitch Ratings, Inc. or any of its successors or assigns that is a Nationally Recognized Statistical Rating Organization.

"*Fixed GAAP Date*" means the Issue Date; *provided* that at any time after the Issue Date, the Company may, by written notice to the Trustee, elect to change the Fixed GAAP Date to be the date specified in such notice, and upon such notice, the Fixed GAAP Date shall be such date for all periods beginning on and after the date specified in such notice.

"*Fortress*" means Fortress Investment Group LLC, a Delaware limited liability company.

"*FPA*" means the Federal Power Act, 15 U.S.C. §791a *et seq.*, as amended, and FERC's implementing regulations thereunder

"*GAAP*" means generally accepted accounting principles in the United States of America, as in effect Fixed GAAP Date consistently applied.

"*GasCo*" means Ohio Gasco LLC, a Delaware limited liability company.

"Gas Gathering Contract" means the Gas Gathering Contract, dated as of February 15, 2019, by and between Eureka Midstream, LLC and GasCo.

"*Gas Properties*" means (a) Hydrocarbon Interests; (b) the properties now or hereafter pooled or unitized with Hydrocarbon Interests; all presently existing or future unitization, pooling agreements and declarations of pooled units and the units created thereby (including all units created under orders, regulations and rules of any Governmental Authority having jurisdiction) which may affect all or any portion of the Hydrocarbon Interests; (c) all operating agreements, contracts and other agreements which relate to any of the Hydrocarbon Interests or the production, sale, purchase, exchange or processing of Hydrocarbons from or attributable to such Hydrocarbon Interests; (d) all Hydrocarbons in and under and which may be produced and saved or attributable to the Hydrocarbon Interests, the lands covered thereby and all oil in tanks and all rents, issues, profits, proceeds, products, revenues and other incomes from or attributable to the Hydrocarbon Interests; and (e) all tenements, hereditaments, appurtenances and properties in anywise appertaining, belonging, affixed or incidental to the Hydrocarbon Interests, properties, rights, titles, interests and estates described or referred to above, including any and all property, real or personal, now owned or hereafter acquired and situated upon, used, held for use or useful in connection with the operating, working or development of any of such Hydrocarbon Interests or property (excluding drilling rigs, automotive equipment or other personal property which may be on such premises for the purpose of drilling a well or for other similar temporary uses) and including any and all oil wells, gas wells, injection wells or other wells, buildings, structures, fuel separators, liquid extraction plants, plant compressors, pumps, pumping units, field gathering systems, tanks and tank batteries, fixtures, valves, fittings, machinery and parts, engines, boilers, meters, apparatus, equipment, appliances, tools, implements, cables, wires, towers, casing, tubing and rods, surface leases, rights-of-way, easements and servitudes together with all additions, substitutions, replacements, accessions and attachments to any and all of the foregoing. Unless otherwise qualified, all references to a Gas Property or to Gas Properties in this Indenture shall refer solely to a Gas Property or Gas Properties of Operating Parties, and solely to the extent of such Operating Party's ownership of such Gas Property or Gas Properties.

"*Generating Project*" means PowerCo's approximately 485 megawatt natural gas fired, combined cycle power plant located in Hannibal, Ohio, and all associated real and personal property.

"*Global Note Legend*" means the legend set forth in Section 2.06(g)(2), which is required to be placed on all Global Notes issued under this Indenture.

"*Global Notes*" means, individually and collectively, each of the Global Notes substantially in the form of Exhibit A hereto, issued in accordance with Section 2.01 hereof.

"*Government Securities*" means direct obligations of, or obligations guaranteed by, the United States of America (including any agency or instrumentality thereof) for the payment of which obligations or guarantees the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the Company's option.

"*Governmental Authority*" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof, any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States or, to the extent applicable and legally binding, a foreign entity or government or any securities exchange (including any supra-national bodies such as the European Union or the European Central Bank), any self-regulatory organization (including the National Association of Insurance Commissioners) and any applicable regional transmission organization or independent system operator as approved by FERC or NERC, including PJM.

"*Governmental Authorization*" means any authorization, approval, consent, franchise, license, covenant, order, ruling, permit, certification, exemption, notice, declaration or similar right, undertaking or other action of, to or by, or any filing, qualification or registration with, any Governmental Authority.

"*Grantor*" has the meaning specified in the Security Agreement as in effect on the Issue Date.

"*Guaranty Agreement*" means that certain Guaranty Agreement, dated as of the Issue Date, by and among the Subsidiary Guarantors and the Administrative Agent.

"*Hazardous Materials*" means (a) any petrochemical or petroleum products or by-products, oil, waste oil, asbestos in any form that is or could become friable, urea formaldehyde foam insulations, lead-based paint, per- or polyfluoroalkyl substances and polychlorinated biphenyls; (b) any products, mixtures, compounds, materials, wastes, air emissions, toxic substances, wastewater discharges, chemicals or substances that may give rise to liability pursuant to, or is listed or regulated under, or the human exposure to which or the Release of which is controlled or limited by Environmental Laws; and (c) any materials, wastes or substances defined under Environmental Laws as "*hazardous*", "*toxic*", a "*pollutant*", or a "*contaminant*", or words of similar meaning or regulatory effect.

"*Hazardous Materials Activity*" means any activity, event or occurrence involving the generation, use, manufacture, possession, storage, holding, presence, existence, location, Release, threatened Release, placement, generation, transportation, processing, construction, treatment, abatement, removal, remediation, disposal or handling of any Hazardous Materials, and any corrective action or response action with respect to any of the foregoing.

"*Hedge Agreement*" means (a) any agreement with respect to any Derivative Transaction between any Company Party and any other Person, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement (any such master agreement, together with any related schedules, a "*Master Agreement*"), including any such obligations or liabilities under any Master Agreement.

"*Hedge Bank*" means (a) any Person who is an agent, lead arranger, or a lender under the Credit Agreement or any Affiliate of the foregoing at the time the applicable Interest Rate Agreement is executed or (b) any other commercial bank, insurance company or other similar financial institution, or any Affiliate of the foregoing (other than any Affiliate an Operating Party), whose long-term senior unsecured debt is rated any two of at least BBB+ by S&P, BBB+ by Fitch, or Baa1 by Moody's at the time the applicable Interest Rate Agreement was executed (or whose obligations under such Interest Rate Agreement are guaranteed by a Person satisfying such ratings requirements at the time the applicable Interest Rate Agreement is executed).

"*Holder*" means the Person in whose name a Note is registered on the registrar's books.

"*Holdings Project Account*" means the account of the Company with the, which shall be used only for the purposes of receiving equity contributions from the owners of, and Affiliates of, the Company, and the receipt of (and disbursement of) Restricted Payments from the Operating Parties, in each case in accordance with the terms of the Notes Documents.

"*Hydrocarbon Interests*" means all presently existing or after-acquired rights, titles and interests in and to gas leases, gas and mineral leases, other Hydrocarbon leases, mineral interests, mineral servitudes, overriding royalty interests, royalty interests, net profits interests, production payment interests and other similar interests. Unless otherwise qualified, all references to a Hydrocarbon Interest or Hydrocarbon Interests in this Indenture shall refer to a Hydrocarbon Interest or Hydrocarbon Interests of a Company Party.

"*Hydrocarbons*" means collectively, gas, casinghead gas, drip gasoline, natural gasoline and all other liquid or gaseous hydrocarbons and related minerals and all products therefrom, in each case, whether in a natural or a processed state.

"*Independent Financial Advisor*" means an accounting, appraisal or investment banking firm or consultant of nationally recognized standing.

"*Indirect Participant*" means a Person who holds a beneficial interest in a Global Note through a Participant.

"*Initial Notes*" means the $600,000,000 aggregate principal amount of 8.750% Senior Secured Notes due 2032 issued under this Indenture on the Issue Date.

"*Insolvency or Liquidation Proceeding*" means:

(a) any voluntary or involuntary case or proceeding under any Bankruptcy Law with respect to the Company or any Subsidiary Guarantor;

(b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to the Company or any Subsidiary Guarantor or with respect to a material portion of their respective assets;

(c) any liquidation, dissolution, reorganization or winding up of the Company or any Subsidiary Guarantor whether voluntary or involuntary and whether or not involving insolvency or bankruptcy; or

(d) any assignment for the benefit of creditors or any other marshalling of assets and liabilities of the Company or any Subsidiary Guarantor.

"*Insurance Proceeds*" means, with respect to any Casualty Event, the Net Cash Proceeds received by any Operating Party from time to time with respect to such Casualty Event.

"*Intellectual Property*" means the following intellectual property rights, both statutory and common law rights, if applicable: (a) copyrights and registrations and applications for registration thereof, (b) trademarks, service marks, trade names, slogans, domain names, logos, trade dress and registrations and applications for registration thereof, (c) patents, as well as any reissued and reexamined patents and extensions corresponding to the patents and any patent applications, as well as any related continuation, continuation in part and divisional applications and patents issuing therefrom and (d) trade secrets and confidential information, including proprietary designs, concepts, compilations of information, methods, techniques, procedures, processes and other know-how, whether or not patentable.

"*Interconnection Agreement*" means that certain Interconnection Services Agreement, dated as of February 12, 2019, by and among PowerCo, PJM, and AEP Ohio Transmission Company, Inc.

"*Intercreditor Agreement*" means that certain Collateral Agency and Intercreditor Agreement, dated as of the Issue Date, among, *inter alia*, the Company, the Subsidiary Guarantors, the Trustee, the Administrative Agent, the Collateral Agent, the Hedge Banks, the Commodity Hedge Counterparties, and each other Secured Debt Representative party thereto from time to time.

"*Interest Rate Agreement*" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is for the purpose of hedging the interest rate exposure associated with an Operating Party's (or, if Long Ridge West Virginia becomes a Guarantor hereunder, Long Ridge West Virginia's) operations or financing and not for speculative purposes. To the extent any Interest Rate Agreement is not documented pursuant to an ISDA master agreement or other industry standard documentation, such Interest Rate Agreement shall be reasonably similar to such documentation, in the good faith determination of the Company.

"*Investment*" means (a) any direct or indirect purchase or other acquisition by a Company Party of, or of a beneficial interest in, any of the Securities of any other Person; (b) any direct or indirect redemption, retirement, purchase or other acquisition for value, by a Company Party from any Person, of any Capital Stock of such Person; and (c) any direct or indirect loan, guarantee, advance (other than advances to employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business) or capital contributions by a Company Party to any other Person, including all indebtedness and accounts receivable from that other Person that are not current assets or did not arise from sales to that other Person in the ordinary course of business. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write ups, write downs or write offs with respect to such Investment; *provided* that any returns or distributions of capital or repayment of principal actually received in Cash by such other Person with respect thereto shall reduce the amount of an Investment; *provided further* that if a distribution reduces the amount of an Investment below zero, then such amount will deemed to be zero dollars, but the Covenant Parties may count the unused portion of the distribution against future Investments.

"*IPO Listco*" means a wholly owned Subsidiary of the Company or any parent entity of the Company formed in contemplation of any Qualified IPO.

"*IPO Reorganization Transaction*" means transactions taken in connection with and reasonably related to consummating a Qualified IPO, so long as, after giving effect thereto, the security interest of the Holders in the Collateral, taken as a whole, is not materially impaired.

"*IPOCo Transactions*" means the transactions in connection with the formation and capitalization of IPO Listco prior to and in connection with and reasonably related to a Qualified IPO, including, without limitation, (1) the legal formation of IPO Listco and one or more Subsidiaries of the Permitted Holders to own interests therein, (2) the contribution, directly or indirectly, of the Capital Stock of the Company and other Subsidiaries of the Company to IPO Listco, or the other acquisition by IPO Listco thereof, (3) the conversion of the outstanding Capital Stock in the Company into a new class of Equity Interests in the Company, (4) the distribution by the Company to the Permitted Holders of any proceeds from the offering and cash generated from operations, (5) the issuance of Capital Stock of IPO Listco or the Company to the public and the use of proceeds therefrom to pay transaction expenses, distribute funds as a reimbursement for capital expenditures and other purposes approved by a Permitted Holder, (6) the execution, delivery and performance of customary documentation (and amendments to existing documentation) governing the relations between and among the Company, IPO Listco, the Permitted Holders and their respective Subsidiaries and (7) any other transactions and documentation reasonably related to the foregoing or necessary or appropriate in the view of the Permitted Holders or the Board of Directors of the Company or any direct or indirect parent entity in connection with a Qualified IPO.

"*ISDA*" means International Swaps and Derivatives Association, Inc.

"*Issue Date*" means February 19, 2025.

"*Issue Date Commodity Hedge Agreements*" means those certain effective Commodity Hedge and Power Sale Agreements covering at least 325 megawatts of power generation with Commodity Hedge Counterparties, in each case, pursuant to customary terms and in form and substance reasonably satisfactory to the Company acting in good faith. At the Operating Parties' option, such Issue Date Commodity Hedge Agreements may be (x) secured by a Lien under the Collateral Documents, thereby becoming Permitted Secured Commodity Hedge and Power Sale Agreements for all purposes under the Loan Documents or (y) unsecured.

"*Issue Date Debt Service Reserve Requirement*" means an amount equal to the sum of the reasonably anticipated Debt Service in respect of the New Term Loans payable during the following six-month period occurring after the Issue Date.

"*JOA O&G Interest*" has the meaning specified in Section 12.10.

"*Joint Development Agreement*" means that certain Joint Development Agreement, dated as of April 11, 2018, by and between Triad Hunter, LLC and GasCo.

"*Joint Operating Agreements*" means, individually or collectively, as the context may require, (a) that certain Operating Agreement, dated as of April 11, 2018, by and between Triad Hunter, LLC and GasCo, (b) that certain Master JOA Supplemental Agreement, dated as of April 11, 2018, by and between Triad Hunter, LLC and GasCo, and (c) each joint operating agreement in the form of a "*100% JOA*" or a "*Third Party JOA*" (as each term is defined in the Joint Development Agreement) entered into in connection therewith.

"*Joint Venture*" means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form; *provided*, that in no event shall any corporate Subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

"*Laws*" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, and Governmental Authorizations of, and agreements with, any Governmental Authority.

"*Leverage Ratio*" means, as of any date of determination, the ratio of (a) the aggregate outstanding principal amount of Debt of the Company and the Covenant Parties as of such date of determination to (b) Cash Flow Available for Debt Service for the Measurement Period most recently ended on or prior to such date.

"*Lien*" means, with respect to any property or asset, any mortgage, pledge, security interest, encumbrance or lien of any kind in the nature of security or any other agreement or arrangement having a similar effect*; provided* that in no event shall an operating lease be deemed to constitute a Lien. For the avoidance of doubt, "Lien" shall not include any netting or set-off arrangements under any Contractual Obligation (other than any Contractual Obligation constituting debt for borrowed money or having the effect of debt for borrowed money) otherwise permitted under the terms of this Indenture.

"*Liquidity Holdback Account*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Loan Documents*" means collectively, (a) the Credit Agreement (and any amendment thereto), (b) a promissory note of the Company evidencing the debt under the New Term Loans, (c) the Collateral Documents, (d) the Guaranty Agreement and (e) any fee letters entered thereunder.

"*Local Operating Account*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Long Ridge West Virginia Project Revenues*" means all revenues, payments, interest income, Cash and proceeds from whatever source received by or on behalf of Long Ridge West Virginia in connection with the sale of natural gas or ancillary services reasonably incidental thereto.

"*Long Term Service Agreement*" means that certain Contractual Service Agreement, dated as of February 15, 2019, by and between PowerCo and General Electric International, Inc.

"*Major Maintenance Expenses*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Management Investors*" means the officers, directors, employees and other members of the management of any parent of the Company, the Company or any of the other Company Parties, or family members or relatives of any thereof (provided that, solely for purposes of the definition of "Permitted Holders," such family members or relatives shall include only those Persons who are or become Management Investors in connection with estate planning for or inheritance from other Management Investors, as determined in good faith by the Company), or trusts, partnerships or limited liability companies for the benefit of any of the foregoing, or any of their heirs, executors, successors and legal representatives, who at any date Beneficially Own (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act as of the Issue Date) or have the right to acquire, directly or indirectly, Capital Stock of the Company or any parent of the Company.

"*Material Adverse Effect*" means a material adverse effect on (a) the business, assets, financial condition or results of operations of the Company Parties, taken as a whole, (b) the ability of the Company Parties, taken as a whole, to fully and timely perform their Obligations under the Notes Documents or (c) the rights and remedies of the Holders, taken as a whole, under the Notes Documents.

"*Material Contract*" means each of the following:

(a) the Joint Operating Agreements;

(b) the Interconnection Agreement;

(c) the Gas Gathering Contract;

(d) the Issue Date Commodity Hedge Agreements;

(e) the Permitted Secured Commodity Hedge and Power Sale Agreements;

(f) the O&M Agreement;

(g) the Long Term Service Agreement;

(h) the Water Line Easement and Operating Agreement;

(i) each additional Project Document which provides for the payment by any Operating Party of, or the provision to any Operating Party of, goods or services with a value in excess of $10,000,000 in any calendar year, or $20,000,000 for the full term of such additional Project Document; and

(j) any Replacement Project Contract for or in respect of any of the foregoing agreements*; provided* that the Physical Power or Gas Sale Agreements shall not be deemed "*Material Contracts*".

"*Measurement Period*" means, with respect to the last day of any Fiscal Quarter, the period of four consecutive Fiscal Quarters ending on such date.

"*Moody's*" means Moody's Investors Service, Inc. or any successor thereof.

"Mortgaged Property" means all Real Estate Assets of any Operating Party subject to the Mortgages.

"*Mortgages*" mean, collectively, the mortgages, deeds of trust, deeds to secure debt and other security documents (including amendments to any of the foregoing) delivered with respect to Mortgaged Properties, as amended, supplemented or otherwise modified from time to time including all such changes as may be required to account for local law matters.

"*Nationally Recognized Statistical Rating Organization*" means a nationally recognized statistical rating organization within the meaning of Section 3(a)(62) under the Exchange Act.

"*NERC*" means the North American Electric Reliability Corporation or any successor certified by FERC as the "Electric Reliability Organization" within the meaning of Section 215(a)(2) of the FPA, and any regional entity exercising delegated authority therefrom, and any successor regional entities.

"*Net Cash Proceeds*" means:

(a) with respect to the incurrence or issuance of any Debt by a Company Party, the sum of Cash and Cash Equivalents (but only as and when received) received by such Company Party, net of the sum of (i) all Taxes and customary fees and out-of-pocket expenses (including underwriting discounts, investment banking fees, legal and accounting fees and expenses, commissions, collection expenses and other customary transaction costs) paid or reasonably estimated to be payable by the Company Parties in connection with such event, (ii) the amount of all Taxes paid (or reasonably estimated to be payable) by the Company Parties in connection with such event, and (iii) the amount of any reserves established by the Company Parties to fund contingent liabilities reasonably estimated to be payable, in each case, that are directly attributable to such event (as determined reasonably and in good faith by an officer of the Company Parties);

(b) with respect to any proceeds of or under any casualty or property insurance, indemnity, condemnation awards, warranty or guaranty (including any proceeds received from business interruption insurance, or payments in lieu thereof) received by any Operating Party in connection with the occurrence of any Casualty Event or Event of Eminent Domain, the sum of Cash and Cash Equivalents received by such Operating Party in connection with such Casualty Event or Event of Eminent Domain net of the sum of (A) all out of pocket costs and expenses (including legal and accounting fees and expenses, underwriting discounts, investment banking fees, commissions, collection expenses and other customary transaction costs) paid or reasonably estimated to be payable by the Company Parties in connection with such event or with the collection, enforcement, negotiation, consummation, settlement, proceedings, administration or other activity related to the receipt or collection of the relevant proceeds to the extent such amounts were not deducted in determining the amount referred to in clause (a) above, (B) federal, state, provincial, foreign and local Taxes reasonably estimated to be actually payable within the current or the immediately succeeding tax year as a result of any gain recognized in connection therewith (taking into account any tax benefit resulting from the event giving rise to the payment of such proceeds) to the extent such amounts were not deducted in determining the amount referred to in clause (a) above, (C) any costs associated with unwinding any related Interest Rate Agreement in connection with such transaction and (D) the amount of any reserves established by the Company Parties to fund contingent liabilities reasonably estimated to be payable, in each case, that are directly attributable to such event (as determined reasonably and in good faith by an officer of the Company Parties); and

(c) with respect to any issuance of Capital Stock, the sum of the Cash and Cash Equivalents received by such Company Party in connection with such incurrence thereof, net of (A) all Taxes and customary fees, commissions, costs, underwriting discounts, legal and accounting fees and expenses, and other fees and expenses incurred by the Company Parties in connection therewith and (B) the amount of any reserves established by the Company Parties to fund contingent liabilities reasonably estimated to be payable, in each case, that are directly attributable to such event (as determined reasonably and in good faith by an officer of the Company Parties).

"*Not Otherwise Applied*" means, with reference to any amount of Net Cash Proceeds of any transaction or event, that such amount (a) was not required to be applied to prepay the New Term Loans under the respective provisions of the Credit Agreement (or any equivalent provisions of any Debt which Refinances or replaces the Credit Agreement) and (b) was not previously (and is not concurrently being) applied in determining the permissibility of a transaction under the Credit Agreement or Notes Documents where such permissibility was or is (or may have been) contingent on receipt of such amount or utilization of such amount for a specified purpose.

"Notes" means the Initial Notes and any Additional Notes.

"*Notes Documents*" means this Indenture, the Notes, the Subsidiary Guarantees, the Intercreditor Agreement, and any other Collateral Documents.

"*Notes Obligations*" means the Obligations under the Notes, the Subsidiary Guarantees and the other Notes Documents.

"*Notes Secured Parties*" means the holders of the Notes Obligations, including the Trustee and the Holders.

"*Obligations*" means any principal (including reimbursement obligations and obligations to provide cash collateral with respect to letters of credit, whether or not drawn), interest, fees and expenses (including, to the extent legally permitted, all interest, fees and expenses accrued thereon after the commencement of any Insolvency or Liquidation Proceeding at the rate, including any applicable post-default rate even if such interest, fees and expenses is not enforceable, allowable or allowed as a claim in such proceeding), premium (if any), settlement payments, termination payments, margin payments, penalties, fees, charges, expenses, indemnifications, reimbursements, damages, guarantees, other liabilities, amounts payable, or obligations under the First Lien Documents or other obligations in respect thereof.

"*Offering Memorandum*" means the Offering Memorandum, dated February 7, 2025, related to the issuance and sale of the Initial Notes.

"*Officer*" means, with respect to any Person, the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, the Treasurer, any Assistant Treasurer, the Controller, the Secretary, Assistant Secretary or any Vice-President of such Person.

"*Officer's Certificate*" means a certificate signed on behalf of the Company by an Authorized Officer that meets the requirements set forth in this Indenture.

"*O&M Agreement*" means that certain operation and maintenance agreement, dated as of December 1, 2019, by and among PowerCo and Naes Corporation

"*Operating Costs*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Operating Parties*" means, collectively, PowerCo and GasCo.

"*Opinion of Counsel*" means an opinion from legal counsel who is reasonably acceptable to the Trustee, that meets the requirements of Section 13.03 herein. The counsel may be an employee of or counsel to the Company or any Subsidiary of the Company.

"*Organizational Documents*" means (a) with respect to any corporation, its certificate or articles of incorporation or organization and its bylaws, (b) with respect to any limited partnership, its certificate of limited partnership and its partnership agreement, (c) with respect to any general partnership, its partnership agreement, and (d) with respect to any limited liability company, its articles of organization, and its operating agreement. In the event any term or condition of this Indenture or any other Notes Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "*Organizational Document*" shall only be to a document of a type customarily certified by such governmental official.

"*Other Debt Representative*" means, with respect to any series of Permitted First Priority Refinancing Debt or Permitted Second Priority Refinancing Debt, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Debt is issued, incurred or otherwise obtained, as the case may be.

"*Parent*" means, FTAI Infrastructure Inc.

"*Participant*" means, with respect to the Depository, Euroclear or Clearstream, a Person who has an account with the Depository, Euroclear or Clearstream, respectively, and, with respect to DTC, shall include Euroclear and Clearstream.

"*Patriot Act*" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, (USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001), as amended).

"*Paying Agent*" means the office or agency where Notes may be presented for payment. The term "Paying Agent" includes any additional paying agent.

"*Permitted Asset Swap*" means the substantially concurrent purchase and sale or exchange, including as a deposit for future purchases, of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the any of the Company Parties and another Person*; provided* that any cash or Cash Equivalents received must be applied in accordance with the Section 4.13.

"*Permitted Acquiror*" means any Person that is a Financial Sponsor Entity (or a direct or indirect acquisition vehicle of such Financial Sponsor Entity) or a "group" (as such term is used in Section 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person or group or its respective subsidiaries, and any person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) of Persons other than one or more Permitted Holders (provided that at least one member of such group of Persons is a Financial Sponsor Entity (or a direct or indirect acquisition vehicle of such Financial Sponsor Entity)), in any case, whose direct or indirect acquisition of beneficial ownership of Capital Stock of the Company constitutes a Permitted Change of Control, together with any Affiliates or co-investment vehicles of the applicable Financial Sponsor Entity, in each case, directly or indirectly controlled, managed or advised by such Financial Sponsor Entity.

"*Permitted Borrower Account*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Permitted Cash Credit Support*" means Project Cash Credit Support funded with Cash Flow Available for Restricted Payments or Investments, equity contributions made to any Operating Party or funds on deposit in any Permitted Borrower Account.

"*Permitted Change of Control*" means a transaction or series of related transactions that would otherwise constitute a Change of Control (but for this definition), so long as:

(a) (A) no Event of Default shall have occurred and be continuing as of the date of entry into the corresponding Permitted Change of Control Agreement and (B) no Event of Default under clauses (1), (2) or (6) of the definition thereof shall have occurred and be continuing as of the Permitted Change of Control Effective Date;

(b) the representations and warranties made by or on behalf of the sellers in the applicable Permitted Change of Control Agreement as are material to the interests of the Holders, but only to the extent that the buyers have the right to terminate their obligations to consummate the Permitted Change of Control under such Permitted Change of Control Agreement, or the right not to consummate such Permitted Change of Control, as applicable, as a result of a breach of such representations and warranties, in each case, without the buyers being liable to the sellers as a result thereof under the Permitted Change of Control Agreement shall be true and correct in all material respects;

(c) at least ten (10) Business Days prior to the Permitted Change of Control Effective Date (or such shorter period as the Administrative Agent approves in its reasonable discretion under the Credit Agreement) the Company shall have delivered notice to the Trustee (for distribution to the Holders) of such proposed Permitted Change of Control, which notice shall set forth the identity of the Permitted Acquiror;

(d) the Leverage Ratio (calculated on a pro forma basis after giving effect to such transaction or series of related transactions (including any Restricted Payments and dispositions in connection therewith and any Debt assumed or permitted to exist or incurred, issued or otherwise obtained in connection therewith)) of the Company and the Covenant Parties would be no greater than immediately prior to the Permitted Change of Control Effective Date;

(e) the Company shall have received a Ratings Reaffirmation; and

(f) on or prior to the Permitted Change of Control Effective Date, the Trustee shall have received an officer's certificate signed by an officer of the Company certifying that the conditions described in clauses (a) through (e) above have been satisfied.

"*Permitted Change of Control Agreement*" means the definitive agreement related to a Permitted Change of Control.

"*Permitted Change of Control Effective Date*" means the date of consummation of a Permitted Change of Control.

"*Permitted Commodity Hedge Agreement*" has the meaning specified in the Intercreditor Agreement as in effect on the Issue Date.

"*Permitted First Priority Refinancing Advances*" means any Credit Agreement Refinancing Indebtedness in the form of secured loans incurred by the Company in the form of one or more tranches of loans under the Credit Agreement, which is secured by the Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Liens securing the Credit Agreement Secured Obligations and is not secured by any property or assets of any Company Party other than the Collateral (excluding customary cash collateral).

"*Permitted First Priority Refinancing Debt*" means any Permitted First Priority Refinancing Notes and any Permitted First Priority Refinancing Advances.

"*Permitted First Priority Refinancing Notes*" means any Credit Agreement Refinancing Indebtedness in the form of secured Debt (including any Registered Equivalent Notes) incurred by the Company in the form of one or more series of senior secured notes (whether issued in a public offering, Rule 144A, private placement or otherwise), which is secured by the Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Liens securing the Notes Obligations and is not secured by any property or assets of any Company Party other than the Collateral (excluding escrowed proceeds, if applicable).

"*Permitted Holders*" means (a) any of Fortress, the Management Investors and their respective Affiliates.

"*Permitted Interest Rate Agreement*" means any Interest Rate Agreement entered into by any Operating Party (or, if Long Ridge West Virginia becomes a Guarantor, Long Ridge West Virginia) with a Hedge Bank.

"*Permitted Investments*" shall mean:

(a) Investments in a Covenant Party (including the Capital Stock of a Covenant Party);

(b) (x) Investments existing on the Issue Date*; provided* that the amount of any Investment existing on the Issue Date has not increased from the amount of such Investment on the Issue Date, except (A) by capitalized amounts related to unpaid accrued interest and/or premium or (B) pursuant to the terms of such Investment as in effect on the Issue Date and (y) guarantees of Debt permitted under Section 4.04;

(c) Investments with Cash Flow Available for Restricted Payments or Investments;

(d) Investments in Cash and Cash Equivalents (or that were Cash Equivalents at the time when made);

(e) Investments (A) in any Securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors and (B) deposits, prepayments and other credits to suppliers made in the ordinary course of business consistent with the past practices of the Operating Parties;

(f) [reserved];

(g) loans and advances to officers, directors and employees of the Operating Parties and/or Long Ridge West Virginia made in the ordinary course of business in an aggregate principal amount not to exceed $500,000 at any time outstanding;

(h) to the extent constituting Investments, Liens, Debt, asset sales and Restricted Payments which are not prohibited by Sections 4.04, 4.05, 4.06, 4.13 and 5.01, respectively;

(i) demand or deposit accounts with banks or other financial institutions to the extent permitted pursuant to Section 4.19;

(j) with respect to any Casualty Event or Event of Eminent Domain, the application of any related Net Cash Proceeds to purchase any Property useful in the business of any Operating Party or any Project (or, in the case of a Casualty Event, used to replace damaged or destroyed assets) in accordance with the terms of the Transaction Documents;

(k) the Covenant Parties may make Investments in an amount not to exceed the amount of Excluded Contributions previously received by the Company and Not Otherwise Applied;

(l) guarantees by the Covenant Parties of leases of the Covenant Parties or of other obligations not constituting Debt, in each case, entered into in the ordinary course of business and payments thereon or Investments in respect thereof *in lieu* of such payments;

(m) [reserved];

(n) to the extent constituting Investments, any leases or joint ventures for gas reserves and/or production;

(o) in addition to Investments permitted by clauses (a) through (n) of this definition, the Operating Parties and/or Long Ridge West Virginia may make additional loans, advances and other Investments to or in a Person (including a joint venture) in an aggregate amount for all loans, advances and other Investments made pursuant to this clause (o), not to exceed $5.0 million, at any one time outstanding;

(p) to the extent any Covenant Party may make any Restricted Payment, any such Covenant Party may make an Investment in lieu thereof*; provided* that such Investment shall be treated as if it was made as a Restricted Payment for purposes of testing compliance with Section 4.05; and

(q) to the extent constituting an Investment, buybacks of any Debt permitted pursuant to Section 4.04(a)(2).

"*Permitted Liens*" means, with respect to the Covenant Parties:

(a) Liens for Taxes, to the extent not required to be paid pursuant to Section 7.01(b) of the Credit Agreement;

(b) materialmen's, mechanics', carriers', workers', repairmen's, employees' or other like Liens, arising in the ordinary course of business or in connection with the operation and maintenance of the Property of any Covenant Party, which do not in the aggregate materially detract from the value of the Property to which they are attached or materially impair the use thereof or for amounts not yet overdue for a period of more than 90 days or which are being contested in good faith by appropriate proceedings;

(c) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds (other than bonds related to judgment or litigation to the extent such judgment or litigation constitutes an Event of Default), bids, leases, government contracts, trade contracts, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of debt for borrowed money), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any material portion of Property of any Covenant Party;

(d) Liens securing (i) letters of credit, bank guarantees or similar instruments posted to support payment of any Permitted Secured Commodity Hedge and Power Sale Agreement and any Permitted Interest Rate Agreement, in an aggregate principal amount not to exceed $50.0 million and (ii) any Acceptable Letter of Credit, in an aggregate principal amount not to exceed $50.0 million;

(e) easements, rights-of-way, restrictions, title imperfections, survey exceptions, trackage rights, licenses, leases, special assessments, rights-of-way, covenants, conditions, restrictions, declarations, encroachments, encumbrances, other defects or irregularities in title and similar matters if the same do not have a materially adverse effect on the operation or use of such property in the ordinary course of the business of any Covenant Party;

(f) any lien or interest or title of a lessor or sublessor arising by statute or under any lease of real estate permitted hereunder;

(g) purported Liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(h) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(i) encumbrances on real property in the nature of any zoning restrictions, building and land use laws, ordinances, orders, decrees, restrictions or any other conditions imposed by any Governmental Authority on any Real Estate Asset, if the same does not have a materially adverse effect on the operations or use of such Real Estate Asset in the ordinary course of the business of any Covenant Party;

(j) non-exclusive outbound licenses of patents, copyrights, trademarks and other Intellectual Property rights granted by any Covenant Party in the ordinary course of business and not interfering in any respect with the ordinary conduct of or materially detracting from the value of the business of any Covenant Party;

(k) in addition to any matters described in clause (e) above, all exceptions disclosed in the Title Policy and all matters disclosed by the Survey;

(l) (x) Liens under the Collateral Documents, any Permitted Secured Commodity Hedge and Power Sale Agreement and any Permitted Interest Rate Agreement*; provided*, that (i) such Liens only secure (A) Debt permitted under Section 4.04(a)(1) through Section 4.04(a)(9), (B) obligations under Permitted Secured Commodity Hedge and Power Sale Agreements and/or (C) obligations under Permitted Interest Rate Agreements, (ii) such Liens shall be subject to the terms of the Intercreditor Agreement, and (iii) any (A) Commodity Hedge Counterparty party to any such Permitted Secured Commodity Hedge and Power Sale Agreement and (B) Hedge Bank party to any such Permitted Interest Rate Agreements, shall have become a party to the Intercreditor Agreement as, and shall have the obligations of, a Secured Party (as defined therein) thereunder and (y) Liens with respect to the Notes*; provided*, that (i) such Liens only secure (A) Debt permitted pursuant to Section 4.04(a)(2)(x) and (ii) such Liens shall be subject to the terms of the Intercreditor Agreement;

(m) purchase money Liens upon or in real property or equipment acquired or held by any Covenant Party in the ordinary course of business securing the purchase price of such property or equipment or to secure Debt incurred solely for the purpose of financing the acquisition, construction or improvement of any such property or equipment to be subject to such Liens, or Liens existing on any such property or equipment at the time of acquisition (other than any such Liens created in contemplation of such acquisition that do not secure the purchase price), or existing on any such property or equipment of any Person that is merged or consolidated with or into the Company or any of its subsidiaries, or extensions, renewals or replacements of any of the foregoing for the same or a lesser amount; *provided*, that no such Lien shall extend to or cover any property other than the property or equipment being acquired, constructed or improved (other than improvements, accessions or proceeds in respect thereof and assets fixed or appurtenant thereto), and no such extension, renewal or replacement shall extend to or cover any property not theretofore subject to the Lien being extended, renewed or replaced; and *provided*, *further* that the aggregate principal amount of the Debt secured by Liens permitted by this clause (m) shall not exceed the amount permitted under Section 4.04(a)(7) at any time outstanding;

(n) Liens solely on any cash earnest money deposits made by any Covenant Party in connection with any letter of intent or purchase agreement permitted hereunder;

(o) Liens encumbering (i) to the extent pledged to a commodity counterparty, such as an energy manager or fuel supplier in the ordinary course of business, accounts receivable (and accounts into which the proceeds of such accounts receivable are deposited, including "lockbox" and similar accounts) owed by PJM or any other Person to any Covenant Party for the purchase of electric energy and other related products or services (but excluding any such accounts receivable, accounts or proceeds held by or pledged to such commodity counterparty in excess of sixty (60) days), (ii) Excluded Commodity Accounts, (iii) accounts holding Project Cash Credit Support, (iv) other margin, clearing or similar accounts with or on behalf of brokers, credit clearing organizations, independent system operators, regional transmission organizations, pipelines, state agencies, federal agencies, futures contract brokers, exchanges related to the trading of energy (including the Intercontinental Exchange), customers, trading counterparties, or any other parties or issuers of surety bonds and any proceeds thereof, in the ordinary course of business and (v) Permitted Borrower Accounts;

(p) in respect of any Covenant Party, Liens arising out of judgments or awards (or the payment of money not constituting an Event of Default under Section 6.01(7)) or securing appeal or other surety bonds related to such judgments or awards, to the extent such judgments do not otherwise constitute an Event of Default under Section 6.01;

(q) Liens arising by virtue of any statutory or common law provision relating to bankers' liens, rights of set-off or similar rights or relating to purchase orders and other agreements entered into with customers of any Covenant Party in the ordinary course of business (including any energy management agreement);

(r) Liens or pledges of deposits of Cash or Cash Equivalents securing deductibles, self-insurance, co-payment, co-insurance, retentions or similar obligations to providers or property, casualty or liability insurance in the ordinary course of business;

(s) any Liens with respect to the Properties of any Covenant Party that arise under Contractual Obligations of such Covenant Party as in effect on the Issue Date, but only to the extent the same have been disclosed to the Trustee prior to the Issue Date;

(t) Liens in an amount not to exceed in the aggregate $25.0 million at any time outstanding not otherwise constituting Permitted Liens under the definition thereof incidental to the ordinary course of business that do not individually or in the aggregate materially impair the Projects, which, if securing Debt, may be secured by the Collateral on a *pari passu* basis, as long as any such Liens are subject to the Intercreditor Agreement;

(u) Liens securing Permitted First Priority Refinancing Debt and Permitted Second Priority Refinancing Debt, in each case, incurred in accordance with the terms of this Indenture;

(v) Liens arising under Finance Lease Obligations; *provided*, that no such Lien shall extend to or cover any property other than the property or equipment subject to such Finance Lease Obligations, and no such extension, renewal or replacement shall extend to or cover any property not theretofore subject to the Lien being extended, renewed or replaced; and *provided*, *further*, that the aggregate principal amount of the Debt secured by Liens permitted by this clause (v) shall not exceed the amount permitted pursuant to Section 4.04(a)(14) at any time outstanding;

(w) Liens securing obligations owed for all or any part of the deferred purchase price of property or services, which purchase price is due more than six (6) months from the date of incurrence of the obligation in respect thereof; *provided*, that Debt for the deferred purchase price of property or services is (i) not more than ninety (90) days past due or (ii) being contested in good faith and by appropriate proceedings and in respect of which adequate reserves are in place in accordance with the Covenant Parties' standard accounting practices;

(x) Liens securing (i) the contingent obligations of any Covenant Party under or in respect of performance bonds, bid bonds, appeal bonds, surety bonds, financial assurances and completion guarantees, indemnification obligations, (ii) obligations to pay insurance premiums, take or pay obligations and similar obligations and (iii) obligations resulting from indemnities provided in the ordinary course under the Project Documents;

(y) statutory Liens of depository or collecting banks on items in collection and any accompanying documents or the proceeds thereof;

(z) Liens in connection with or evidenced by permitted Debt pursuant to Section 4.04;

(aa) involuntary Liens as contemplated by the Project Documents securing a charge or obligation on any Covenant Party's property, either real or personal, whether now or hereafter owned in the aggregate sum of less than $1.0 million at any one time outstanding

(bb) solely with respect to the Hydrocarbon Interests, all lessors' royalties (and Liens to secure the payment thereof), overriding royalties, net profits interests, carried interests, production payments, reversionary interests and other burdens on or deductions from the proceeds of production with respect to the Production Project Site (in each case) that do not operate to materially reduce the net revenue interest for the Hydrocarbon Interests (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, or materially increase the working interest for such Hydrocarbon Interest (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, without a corresponding increase in the corresponding net revenue interest; and

(cc) Liens for property Taxes on property that a Covenant Party has determined to abandon (so long as such abandonment is not prohibited by this Indenture or any of the other Notes Documents), if the sole recourse for such Tax is to such property; and

(dd) solely with respect to the Hydrocarbon Interests, Liens under the Joint Operating Agreement (but not arising out of any default or breach by GasCo thereunder), under any gas leases, farm-out agreements, production sales contracts, division orders, contracts for sale, operating agreements, area of mutual interest agreements, production handling agreements, joint venture agreements, gas partnership agreements, unitization and pooling declarations and agreements, transportation agreements, marketing agreements, processing agreements, development agreements, gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or other geophysical permits or agreements, in each case, to the extent the same (i) are ordinary and customary to the oil, gas and other mineral exploration, development, processing or extraction business, (ii) do not otherwise cause any other express representation or warranty of any Covenant Party in any of the Notes Documents to be untrue, (iii) do not operate to materially reduce the net revenue interest for such Hydrocarbon Interests (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, or materially increase the working interest for such Hydrocarbon Interests (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, without a corresponding increase in the corresponding net revenue interest, and (iv) secure obligations that are not delinquent and do not in any case materially detract from the value of the Hydrocarbon Interests subject thereto; *provided* that any Liens created by the Joint Operating Agreement as in effect on the Issue Date (but not arising out of any default or breach by GasCo thereunder) shall be considered "*Permitted Liens*" irrespective of compliance with the foregoing subclauses (i) through (iv);

(ee) Liens existing on the Issue Date (other than pursuant to clause (l) above);

(ff) Liens related to any sales or discounts without recourse (other than customary representation and warranties) of accounts receivable arising in the ordinary course of business in connection with the compromise, collection or other disposition thereof; and

(gg) extensions, renewals and replacements of any of the foregoing Liens to the extent and for so long as the Debt or other obligations secured thereby remain outstanding.

"*Permitted Other Debt Conditions*" means, with respect to Permitted Second Priority Refinancing Debt and Permitted Unsecured Refinancing Debt, that such Debt (a) does not mature or have scheduled amortization payments of principal or payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except customary asset sale, event of loss, change of control or event of default provisions that provide for prior payment in full), in each case on or prior to the maturity date of the Notes at the time such Debt is incurred and (b) to the extent secured, the security agreements relating to such Debt are substantially the same as or more favorable to the Company Party than the Collateral Documents (as determined by the Company in good faith).

"*Permitted Second Priority Refinancing Debt*" means any Credit Agreement Refinancing Indebtedness in the form of secured Debt (including any Registered Equivalent Notes) incurred by the Company in the form of one or more series of second lien (or other junior lien) secured notes or second lien (or other junior lien) secured loans; *provided*, that (a) such Debt is secured by the Collateral on a second priority (or other junior priority) basis to the liens securing the First Lien Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt and is not secured by any property or assets of any Company Party other than the Collateral (excluding escrowed proceeds, if applicable), (b) such Debt may be secured by a Lien on the Collateral that is junior to the Liens securing the First Lien Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt, notwithstanding any provision to the contrary contained in the definition of "Credit Agreement Refinancing Indebtedness," (c) an Other Debt Representative acting on behalf of the holders of such Debt shall have become party to a junior lien intercreditor agreement reasonably satisfactory to the Administrative Agent, (d) an amendment to the Depositary Agreement reasonably satisfactory to the Administrative Agent shall have been entered into, and (e) such Debt meets the Permitted Other Debt Conditions. Permitted Second Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"*Permitted Secured Commodity Hedge and Power Sale Agreement*" means any Commodity Hedge and Power Sale Agreement that (a) by its terms is required or permitted (or for which the failure to be secured by a first priority lien on the Collateral would be a breach of or default under such Commodity Hedge and Power Sale Agreement) to be secured by a Lien under the Collateral Documents, (b) is entered into by any Operating Party (or, if Long Ridge West Virginia becomes a Guarantor hereunder, Long Ridge West Virginia) with a Person that is a Commodity Hedge Counterparty as of the time entered into (including any such Commodity Hedge and Power Sale Agreements entered into prior to the Issue Date), and (c) is documented pursuant to an ISDA master agreement or other industry standard documentation (including the Edison Electric Institute or the North American Energy Standards Board documentation); *provided* that, notwithstanding anything to the contrary herein, to the extent secured, any Issue Date Commodity Hedge Agreement entered into pursuant to this Indenture shall be deemed a Permitted Secured Commodity Hedge and Power Sale Agreement for all purposes under the Notes Documents.

"*Permitted Tax Distribution Amount*" means for any taxable period ending after the Issue Date, (a) if for U.S. federal and/or applicable state or local income tax purposes, any Covenant Party is (or is disregarded as an entity separate from) a member of a consolidated, combined, affiliated or similar income tax group of which a parent entity is the common parent (a "*Tax Group*"), or is a disregarded entity or partnership owned directly or indirectly by a C corporation, an amount equal to any such U.S. federal and/or applicable state or local income Taxes of such Tax Group or the C corporation, as applicable, to the extent such income Taxes are attributable to the taxable income of such Covenant Party; *provided*, that, the portion of the Permitted Tax Distribution Amount described in this clause (a) in such case, if any, shall be limited to the amount that such Covenant Party would have been required to pay in respect of such Taxes for such taxable period had such Covenant Party filed such income Tax return as a stand-alone corporate taxpayer for all taxable periods ending after the Issue Date; *provided, further* that the portion of the Permitted Tax Distribution Amount described in this clause (a), if any shall be reduced by any amounts paid by any Covenant Party to the applicable Governmental Authority in respect of such Taxes plus (b) the amount necessary to permit the Company to pay any franchise Taxes required to maintain its existence or good standing, but only to the extent allocable to the Company's ownership interest in such Covenant Party.

"*Permitted Trading Activity*" means:

(a) the daily or forward purchase and/or sale, or other acquisition or disposition of wholesale or retail electric energy, capacity, ancillary services, transmission rights, emissions allowances, weather derivatives and/or related commodities, in each case, whether physical or financial;

(b) the daily or forward purchase and/or sale, or other acquisition or disposition of natural gas, natural gas transportation and/or related commodities, including, swaps, options and swaptions, in each case, whether physical or financial;

(c) electric energy-related tolling transactions, as seller or tolling services;

(d) price risk management activities or services;

(e) other similar gas or electric industry activities or services; or

(f) additional services as may be consistent with Prudent Industry Practice from time to time in support of the marketing and trading related to the Property of any Covenant Party;

in the case of each of clauses (a) through (f), to the extent such activity is conducted in the ordinary course of business of the Covenant Parties.

"*Permitted Unsecured Refinancing Debt*" means any Credit Agreement Refinancing Indebtedness in the form of unsecured Debt (including any Registered Equivalent Notes) incurred by the Company in the form of one or more series of senior unsecured notes or loans; *provided*, that such Debt meets the Permitted Other Debt Conditions.

"*Person*" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, Joint Ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

"*Petroleum Engineer*" means Wright & Company, Inc. or an independent petroleum engineer of recognized national standing as may be reasonably selected by the Company in good faith.

"*Physical Power or Gas Sale Agreement*" means any agreement providing for the sale and physical delivery of electric power or the sale of capacity or ancillary services from the Generating Project to a customer either for its own use or for resale by that customer, the purchase of natural gas for physical delivery to the Generating Project for its own use, or the sale of natural gas by the Production Project to a customer for either its own use or for resale by that customer.

"*PJM*" means PJM Interconnection, L.L.C., or PJM Settlement, Inc., and any of their successors.

"*Plan of Reorganization*" means any plan of reorganization, plan of liquidation, agreement for composition, or other type of plan of arrangement proposed in or in connection with any Insolvency or Liquidation Proceeding.

"*PowerCo*" means Long Ridge Energy Generation LLC, a Delaware limited liability company.

"*PowerCo Assets*" means (a) any Equity Interests of PowerCo and (b) PowerCo's approximately 485 megawatt natural gas fired, combined cycle power plant located in Hannibal, Ohio.

"*Preferred Stock*" means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"*Private Placement Legend*" means the legend set forth in Section 2.06(g)(1)(A) hereof to be placed on all Notes issued under this Indenture except where otherwise permitted by the provisions of this Indenture.

"*Production Project*" means the development and operation of GasCo's ownership in the rights, title and interest in its Hydrocarbon Interests and associated development, production and drilling rights.

"*Production Project Site*" has the meaning given to the term "Site" in the Mortgage executed and delivered by GasCo.

"*Project Cash Credit Support*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Project Documents*" means, collectively, (a) the Material Contracts and (b) any other document, contract or agreement relating to the development, construction, operation and/or maintenance of the Projects, the sale of power therefrom, the provision of gas, electricity and other services thereto and any real property rights and interests relating to any of the Projects*; provided* that Physical Power or Gas Sale Agreements shall not be deemed Project Documents.

"*Project Revenues*" has the meaning specified in the Depositary Agreement as in effect on the Issue Date.

"*Projects*" means, individually or collectively, as the context may require, the Generating Project and the Production Project.

"*Property*" means any right or interest in or to any asset or property of any kind whatsoever (including any Capital Stock), whether real, personal or mixed and whether tangible or intangible. For the avoidance of doubt, each of the Projects shall constitute Property under the Notes Documents.

"*Prudent Industry Practice*" means those practices, methods, equipment, specifications and standards of safety and performance, as the same may change from time to time, as are commonly used by independent operators of (i) natural gas-fired electric generation stations and hydrogen fuel electric generation stations and (ii) natural gas and drilling rigs in North America, in each case of a type and size similar to the Projects as good, safe and prudent engineering practices in connection with, (i) for the Generating Project, the operation, maintenance, repair and use of gas turbines, electrical generators and electrical and other equipment, facilities and improvements of such electrical station, and (ii) for the Production Project, the operation, maintenance, repair and use of drilling rigs for natural gas and other equipment, facilities and improvements of such drilling rig, in each case, with commensurate standards of safety, performance, dependability, efficiency and economy. "*Prudent Industry Practices*" does not necessarily mean one particular practice, method, equipment specification or standard in all cases, but is instead intended to encompass a broad range of acceptable practices, methods, equipment specifications and standards.

"*QIB*" means a "qualified institutional buyer" as defined in Rule 144A.

"*Qualifying Equity Interests*" means Equity Interests of the Company other than Disqualified Equity Interests.

"*Qualified IPO*" means any transaction or series of transactions, that results in, or following which, any common Equity Interests of the Company or any direct or indirect parent company, or any IPO Listco that the Company will distribute to its direct or indirect parent company in connection with a Qualified IPO being publicly traded on any United States national securities exchange or over-the-counter market.

"*Rating Agencies*" means (1) Moody's, (2) S&P, (3) Fitch and (4) if any of Moody's, S&P or Fitch shall not make a rating of the Notes available, a Nationally Recognized Statistical Rating Organization selected by the Company which shall be substituted for Moody's, Fitch or S&P, as the case may be.

"*Ratings Reaffirmation*" means, with respect to a Permitted Change of Control, that two of the three Rating Agencies shall have delivered a written confirmation that the ratings assigned to the Notes by such Rating Agencies shall be no lower than the respective ratings assigned by such Rating Agencies, as the case may be, to the Notes immediately prior to the time that each such Rating Agency, as the case may be, became aware of the proposed occurrence of such transaction and all transactions related thereto, in each case after giving effect to the occurrence of such proposed transaction, and all transactions related thereto.

"*Real Estate Asset*" means, at any time of determination, any fee or leasehold interest, easement, improvement or license, then owned by any Operating Party in any real Property.

"*Refinance*" means, in respect of any Debt, such Debt (in whole or in part) as extended, renewed, defeased, refinanced, replaced, refunded or repaid (including through the issuance of any other Debt in exchange or replacement therefor or for the refinancing thereof) (in whole or in part), whether with the same or different lenders, arrangers and/or agents and whether with a larger or smaller aggregate principal amount and/or a longer or shorter maturity, in each case to the extent permitted under the terms of all of the Notes Documents. "*Refinanced*" and "*Refinancing*" shall have correlative meanings.

"*Refinanced Debt*" has the meaning set forth in the definition of "Credit Agreement Refinancing Indebtedness".

"*Registered Equivalent Notes*" means, with respect to any notes originally issued in an offering pursuant to Rule 144A under the Securities Act or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"*Related Business Assets*" means assets (other than cash or Cash Equivalents) used or useful in a Similar Business.

"*Release*" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the indoor or outdoor environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including the movement of any Hazardous Material through the air, soil, surface water or groundwater.

"*Release Event*" means, with respect the Notes, the occurrence of an event as a result of which all Collateral securing the Notes is permitted to be released in accordance with the terms of this Indenture and the First Lien Documents, it being understood that any action taken by the Company or its Affiliates to, solely at its option, provide Collateral to secure the Notes that is not required to be *provided* pursuant to the terms of this Indenture and the First Lien Documents, shall not be deemed to cause such Release Event to not have occurred.

"*Replacement Project Contract*" means any Contractual Obligation entered into in replacement or substitution of any Material Contract.

"*Required Capital Expenditures*" means all Capital Expenditures reasonably necessary to permit any Covenant Party to comply with applicable Law (including any Environmental Laws) or to operate and maintain the Projects in accordance with Prudent Industry Practice.

"*Required ECF Offer Amount*" means, in respect of Excess Cash Flow, on an Annual Payment Date, with respect to any offer pursuant to Section 3.10 of this Indenture, an amount (not less than zero) equal to (a) Excess Cash Flow for the Fiscal Year ending on such Annual Payment Date *multiplied* by the Applicable ECF Percentage for such Annual Payment Date *minus* (b) any amounts applied by any Company Party, as applicable, to any counterparty to an Interest Rate Agreement in accordance with in Section 3.1(c)(xiv) of the Depositary Agreement minus (c) $2.5 million; *provided*, any amounts referred to the final proviso in Section 3.1(c) of the Depositary Agreement shall not be included in any "*Required ECF Offer Amount*".

"*Required Rating*" means, with respect to any Commodity Hedge Counterparty, that (a) such Person's unsecured senior debt obligations are (or corporate credit or corporate family respectively (or applicable successor) is) or (b) such Person's obligations under the applicable Issue Date Commodity Hedge Agreement or Permitted Secured Commodity Hedge and Power Sale Agreement are supported (whether by a guaranty, letter of credit or otherwise) by a Person whose unsecured senior debt obligations are (or corporate credit or corporate family respectively (or applicable successor) is), in each case, (i) rated any two of at least no less than BBB- (stable) by S&P, BBB- (stable) by Fitch, and Baa3 (stable) by Moody's at the time of entering into the applicable agreement or (ii) unrated, but (A) to the extent any Operating Party has credit exposure to such counterparty, such counterparty provides customary cash payments or collateral in advance of the performance by such Operating Party of its applicable obligations or (B) schedules associated bilateral transactions through the PJM market such that the transactions are sleeved through PJM, and in any of the foregoing cases (i) and (ii)(A), is (or whose obligations are supported, whether by a guaranty, letter of credit or otherwise, by an entity that is) a financial institution, public utility or is in the business of selling, marketing, purchasing or distributing electric energy, natural gas or emissions credits or any related products and services.

"*Registrar*" means the office or agency where Notes may be presented for registration of transfer or for exchange. The term "Registrar" includes any co-registrar.

"*Regulation S*" means Regulation S promulgated under the Securities Act.

"*Regulation S Global Note*" means a Regulation S Permanent Global Note or Regulation S Temporary Global Note, as appropriate.

"*Regulation S Permanent Global Note*" means a permanent Global Note in the form of Exhibit A hereto, bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depository or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Regulation S Temporary Global Note upon expiration of the Distribution Compliance Period.

"*Regulation S Temporary Global Note*" means a temporary Global Note in the form of Exhibit A hereto, bearing the Global Note Legend, the Private Placement Legend and Regulation S Temporary Global Note Legend and deposited with or on behalf of, and registered in the name of, the Depository or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes sold for initial resale in reliance on Rule 903 of Regulation S.

"*Regulation S Temporary Global Note Legend*" means the legend set forth in Section 2.06(g)(3) to be placed on all Regulation S Temporary Global Notes issued under this Indenture.

"*Responsible Officer*" means as to any Person, any individual holding the position of chairman of the board (if an officer), president, chief executive officer or one of its vice presidents and such Person's treasurer or chief financial officer, authorized signatory or such other Person having the functions of any of the foregoing.

"*Reserve Report*" means (a) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of Long Ridge West Virginia in certain properties located in West Virginia Utilizing Specified Economics," dated November 1, 2024, prepared by the Petroleum Engineer, (b) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of Ohio Gasco LLC in certain properties located in Ohio Utilizing Specified Economics," dated November 1, 2024, prepared by the Petroleum Engineer, (c) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of Long Ridge West Virginia in certain properties located in West Virginia Utilizing Constant Economics," dated January 1, 2024, prepared by the Petroleum Engineer, and (d) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of Ohio Gasco LLC in certain properties located in Ohio pursuant to the requirements of the Securities and Exchange Commission Utilizing Specified Economics," dated November 1, 2024, prepared by the Petroleum Engineer.

"*Restricted Definitive Note*" means a Definitive Note bearing the Private Placement Legend.

"*Restricted Global Note*" means a Global Note bearing the Private Placement Legend.

"*Restricted Investment*" means any Investment other than a Permitted Investment. "*Rule 144*" means Rule 144 adopted by the SEC under the Securities Act.

"*Rule 144A*" means Rule 144A adopted by the SEC under the Securities Act.

"*S&P*" means S&P Global Ratings (a division of S&P Global, Inc.) or any of its successors or assigns that is a Nationally Recognized Statistical Rating Organization.

"*SEC*" means the United States Securities and Exchange Commission.

"*Secured Debt Representative*" has the meaning specified in the Intercreditor Agreement as in effect on the Issue Date.

"*Secured Other Permitted Indebtedness*" has the meaning specified in the Intercreditor Agreement as in effect on the Issue Date.

"*Securities*" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "*securities*" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"*Securities Act*" means the Securities Act of 1933, as amended from time to time, and any successor statute.

"*Security Agreement*" means that certain Security Agreement, dated as of the Issue Date, by and among the Company, the Subsidiary Guarantor party thereto and the Collateral Agent.

"*Significant Subsidiary*" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the Issue Date.

"*Similar Business*" means any business conducted, engaged in or proposed to be conducted by any Covenant Party on the Issue Date or any business that is similar, incidental, complementary, ancillary, supportive, synergetic or reasonably related businesses or reasonable extensions thereof (and non-core incidental businesses acquired in connection with any acquisition or Investment or other immaterial businesses).

"*Stated Maturity*" means, with respect to any instalment of interest or principal on any series of Debt, the date on which the payment of interest or principal is scheduled to be paid in the documentation governing such Debt, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"*Stock Equivalents*" means all securities convertible into or exchangeable for Capital Stock and all warrants, options or other rights to purchase or subscribe for any Capital Stock, whether or not presently convertible, exchangeable or exercisable; *provided* that any instrument evidencing Debt convertible or exchangeable for Stock Equivalents shall not be deemed to be Stock Equivalents unless and until such instrument is so converted or exchanged.

"*Subordinated Debt*" means, with respect to the Notes and the Subsidiary Guarantees, (1) any Debt of the Company which is by its terms subordinated in right of payment to the Notes and (2) any Debt of any Subsidiary Guarantor which is by its terms subordinated in right of payment to the Subsidiary Guarantee of such entity.

"*Subsidiary*" means, with respect to any Person, any corporation, partnership, limited liability company, association, Joint Venture or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof*; provided*, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "qualifying share" of the former Person shall be deemed to be outstanding.

"*Subsidiary Guarantee*" means the guarantee by each Subsidiary Guarantor of the Company's obligations under this Indenture and the Notes, executed pursuant to the provisions of this Indenture.

"*Subsidiary Guarantor*" mean each of the Company's current wholly owned domestic Subsidiaries that is a guarantor under the Credit Agreement; *provided* that upon the release or discharge of such Person from its Subsidiary Guarantee in accordance with this Indenture, such Subsidiary shall cease to be a Subsidiary Guarantor.

"*Survey*" means either a new survey or a copy of the Operating Parties' existing American Land Title Association/National Society of Professional Surveyors form survey, or such survey as of a quality acceptable to the Title Company for purposes of insuring such easements.

"*Tax Group*" has the meaning specified in the definition of "Permitted Tax Distribution Amount."

"*Taxes*" means any present and future taxes, levies, imposts, duties, deductions, withholdings (including backup withholdings), assessments or other similar charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"*TIA*" means the Trust Indenture Act of 1939, as amended (15 U.S.C. §§ 77aaa-77bbbb).

"*Title Company*" means Chicago Title.

"*Title Policy*" means a fully paid American Land Title Association Loan Policy of Title Insurance (or marked, unconditional, binding title commitment, or pro forma policy of title insurance, to issue such policy) in favor of the Collateral Agent with respect to each Mortgage covering such Mortgaged Property.

"*Transaction Documents*" means, collectively, the First Lien Documents and the Project Documents.

"*Transactions*" means collectively, (i) the entry into and effectiveness of the Credit Agreement and the incurrence of the New Term Loans thereunder, (ii) the consummation of the Long Ridge West Virginia Contribution (as defined in the offering memorandum), (iii) the issuance of the Notes offered hereby, (iv) the draw down by Long Ridge West Virginia of the remaining capacity of approximately $39.6 million under the CanAm Facility and (v) the use of proceeds from the issuance of the Notes offered hereby, together with the proceeds of the New Term Loan, as described in the Offering Memorandum, including, without limitation, the repayment in full and the termination of the Existing Credit Facilities, the restriking of power hedges, and the payment of fees, costs, liabilities and expenses in connection with each of the foregoing.

"*Treasury Rate*" means, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the redemption date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to February 15, 2028; *provided, however*, that if the period from the redemption date to February 15, 2028, is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"*Trustee*" means U.S. Bank Trust Company, National Association, and any of its successors in such capacity.

"*UCC*" means the Uniform Commercial Code of the State of New York or of any other state the laws of which are required to be applied in connection with the security interests in any Collateral.

"*Unrestricted Definitive Note*" means a Definitive Note that does not bear and is not required to bear the Private Placement Legend.

"*Unrestricted Global Note*" means a Global Note that does not bear and is not required to bear the Private Placement Legend.

"*Water Line Easement and Operating Agreement*" means that certain Easement and Operating Agreement, dated as of February 12, 2019, between Ohio River Partners Shareholder LLC and PowerCo.

Section 1.02 Other Definitions .

Term	Defined in Section
"*Additional Notes*"	Section 2.07(a)
"*Additional Notes Special Mandatory Redemption*"	Section 2.07(a)(5)
"*Applicable Premium Deficit*"	Section 3.03
"*Bankruptcy Event of Default*"	Section 6.01(6)
"*Change of Control Offer*"	Section 4.11(a)
"*Change of Control Payment*"	Section 4.11(a)
"*Change of Control Payment Date*"	Section 4.11(b)
"*Covenant Defeasance*"	Section 8.03
"*Event of Default*"	Section 6.01
"*Legal Defeasance*"	Section 8.02
"*Payment Default*"	Section 6.01(4)(a)
"*Restricted Payments*"	Section 4.05(a)
"*Successor Company*"	Section 5.01(a)(1)
"*Successor Subsidiary Guarantor*"	Section 5.02(a)(1)

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) words in the singular include the plural, and in the plural include the singular;

(5) "will" shall be interpreted to express a command;

(6) "including" or "include" means including or include without limitation;

(7) provisions apply to successive events and transactions; and

(8) references to sections of or rules under the Securities Act will be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time.

The terms and provisions contained in this Indenture will apply to any Notes issued from time to time pursuant to this Indenture and any Subsidiary Guarantees thereof, except as may be otherwise provided in a supplemental indenture with respect to such Notes.

Section 1.04 [Reserved].

ARTICLE 2
THE NOTES

Section 2.01 Form and Dating.

(a) *General*. The Notes shall be issued in registered global form (except as otherwise permitted herein with respect to Definitive Notes) without interest coupons. The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. The Company shall furnish any such notations, legends or endorsements to the Trustee in writing. Each Note shall be dated the date of its authentication. The Notes shall be in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Company, the Subsidiary Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby.

(b) *Global Notes*.

(1) Notes issued in global form shall be substantially in the form of Exhibit A attached hereto (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form shall be substantially in the form of Exhibit A attached hereto (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note shall represent such of the outstanding Notes as will be specified therein and each shall provide that it represents the aggregate principal amount of outstanding Notes from time to time as reflected in the records of the Trustee and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. The Trustee's records shall be noted to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby, in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof.

(2) Notes sold within the United States of America to QIBs pursuant to Rule 144A under the Securities Act shall be issued initially in the form of one or more 144A Global Notes, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian for DTC and registered in the name of Cede & Co., the nominee of DTC, duly executed by the Company and authenticated by the Trustee or the authenticating agent as provided herein. The aggregate principal amount of the 144A Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee, as the case may be, in connection with transfers of interests as hereinafter provided.

(3) Notes offered and sold in reliance on Regulation S shall be issued initially in the form of one or more Regulation S Temporary Global Notes, which shall be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian for DTC and registered in the name of Cede & Co., the nominee of DTC, duly executed by the Company and authenticated by the Trustee or the authenticating agent as provided herein. In no event shall any Company hold an interest in a Regulation S Temporary Global Note other than directly or indirectly in or through accounts maintained at Euroclear or Clearstream as indirect participants in DTC. Prior to the termination of the Distribution Compliance Period, an interest in a Regulation S Temporary Global Note may not be transferred to or for the account or benefit of a "U.S. Person" (as defined in Rule 902(k) of Regulation S) (other than a "distributor" (as defined in Rule 902(d) of Regulation S)).

(4) Following the termination of the Distribution Compliance Period, beneficial interests in the Regulation S Temporary Global Note shall be exchanged for beneficial interests in the Regulation S Permanent Global Note pursuant to the Applicable Procedures. Simultaneously with the authentication of such Regulation S Permanent Global Note, the Trustee shall, upon receipt of a Company Order, cancel the Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Notes and the Regulation S Permanent Global Notes may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depository or its nominee, as the case may be, in connection with transfers of interests as hereinafter provided.

(c) *Book-Entry Provisions*. Ownership of beneficial interests in the Global Notes shall be limited to persons that have accounts with DTC or persons that may hold interests through such participants, including through Euroclear and Clearstream. Ownership of beneficial interests in the Global Notes and transfers thereof shall be subject to restrictions on transfer and certification requirements as set forth herein. Participants and Indirect Participants shall have no rights under this Indenture or any Global Note with respect to any Global Note held on their behalf by the Depository or by the Trustee as custodian for the Depository, and the Depository shall be treated by the Company, the Trustee and any agent of the Company or the Trustee as the absolute owner of such Global Note for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or impair, as between the Depository and its Participants or Indirect Participants, the Applicable Procedures or the operation of customary practices of the Depository governing the exercise of the rights of a holder of a beneficial interest in any Global Note.

(d) *DTC, Euroclear and Clearstream Procedures Applicable*. Transfers of beneficial interests in the Global Notes between participants in DTC, participants in Euroclear or participants in Clearstream shall be effected by DTC, Euroclear or Clearstream pursuant to customary procedures and subject to the applicable rules and procedures established by DTC, Euroclear or Clearstream and their respective participants.

Section 2.02 Execution and Authentication.

(a) One Officer must sign the Notes for the Company by manual, facsimile or .pdf signature.

(b) If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note will nevertheless be valid.

(c) A Note will not be valid until authenticated by the manual or electronic signature of the Trustee. The signature will be conclusive evidence that the Note has been authenticated under this Indenture. A Note shall be dated the date of its authentication.

(d) The Trustee shall, upon receipt of a Company Order, authenticate Notes for original issue under this Indenture. The aggregate principal amount of Notes outstanding at any time may not exceed the aggregate principal amount of Notes authorized for issuance by the Company pursuant to one or more Company Orders, except as provided in Section 2.07 hereof.

(e) The Trustee shall not be required to authenticate such Notes if the issue thereof will adversely affect the Trustee's own rights, duties or immunities under the Notes and this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

(f) The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders, the Company or an Affiliate of the Company.

Section 2.03 Registrar and Paying Agent.

(a) The Company will maintain a Registrar and a Paying Agent with respect to the Notes issued pursuant to this Indenture. The Registrar will keep a register of the Holders and the Notes and of their transfer and exchange. The Company may appoint one or more co-registrars and one or more additional Paying Agents and may change any Paying Agent or Registrar without notice to any Holder. The Company will notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. The Company or any of the Company's Subsidiaries may act as Paying Agent or Registrar.

(b) The Company initially appoints DTC to act as Depository with respect to the Global Notes.

(c) The Company initially appoints the Trustee to act as the Registrar and Paying Agent with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Company will require each Paying Agent other than the Trustee to agree in writing that the Paying Agent (i) will hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal, premium or interest on such Notes and (ii) will notify the Trustee in writing of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary of the Company) will have no further liability for the money. If the Company or a Subsidiary of the Company acts as Paying Agent, it will segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee will serve as Paying Agent for the Notes. For the avoidance of doubt, the Paying Agent shall be held harmless and have no liability with respect to payments or disbursements to be made by the Paying Agent until the Paying Agent has confirmed receipt of funds sufficient to make such relevant payment.

Section 2.05 Holder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Company shall furnish to the Trustee at least seven Business Days before each interest payment date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.06 Transfer and Exchange.

(a) *Transfer and Exchange of Global Notes*. A Global Note may not be transferred as a whole except by the Depository to a nominee of the Depository, by a nominee of the Depository to the Depository or to another nominee of the Depository, or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. The Company shall exchange Global Notes for Definitive Notes if at any time:

(1) the Company delivers to the Trustee notice from the Depository that it is unwilling or unable to continue to act as Depository or that it is no longer a clearing agency registered under the Exchange Act and, in either case, a successor Depository is not appointed by the Company within 90 days after the date of such notice from the Depository; or

(2) upon the written request of a Holder if a Default or Event of Default shall have occurred and be continuing with respect to the Notes.

Upon the occurrence of any of the preceding events in (1) or (2) above, Definitive Notes shall be issued in such names and in any approved denominations as the Depository shall instruct the Trustee.

In no event shall the Regulation S Temporary Global Note be exchanged by the Company for Definitive Notes prior to (x) the expiration of the Distribution Compliance Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act.

Upon the exchange of a Global Note for Definitive Notes, such Global Note shall, upon receipt of a Company Order, be cancelled by the Trustee. Definitive Notes issued in exchange for a Global Note pursuant to this Section 2.06 shall be registered in such names and in such authorized denominations as the Depository, pursuant to written instructions from its Participants or its Applicable Procedures, shall instruct the Trustee in writing. The Trustee shall deliver such Definitive Notes to or as directed by the Persons in whose names such Definitive Notes are so registered or to the Depository.

A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a), *however*, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b), (c) and (d) hereof.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depository, in accordance with the provisions of this Indenture and the Applicable Procedures. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note*. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend;

provided, *however*, that prior to the expiration of the Distribution Compliance Period, transfers of beneficial interests in the Regulation S Temporary Global Note may not be made to or for the account or benefit of a "U.S. Person" (as defined in Rule 902(k) of Regulation S) (other than a "distributor" (as defined in Rule 902(d) of Regulation S)). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(1).

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes*. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(1) above, the transferor of such beneficial interest must deliver to the Registrar either:

(a) both:

(i) a written order from a Participant or an Indirect Participant given to the Depository in accordance with the Applicable Procedures directing the Depository to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(b) both:

(i) a written order from a Participant or an Indirect Participant given to the Depository in accordance with the Applicable Procedures directing the Depository to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given by the Depository to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (i) above; *provided* that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in a Regulation S Temporary Global Note prior to (x) the expiration of the Distribution Compliance Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, and upon receipt of an Officer's Certificate in form reasonably satisfactory to the Trustee, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(g) hereof.

(3) *Transfer of Beneficial Interests to Another Restricted Global Note*. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(a) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof; and

(b) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Temporary Global Note or the Regulation S Permanent Global Note, as the case may be, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(4) *Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note*. A beneficial interest in any Restricted Global Note may be exchanged by any Holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(2) above and:

(a) the Registrar receives the following:

(i) if the Holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(ii) if the Holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (a), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to subparagraph (a) above at a time when an Unrestricted Global Note has not yet been issued, the Company shall issue and, upon receipt of a Company Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (a) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) *Transfer or Exchange of Beneficial Interests in Global Notes for Definitive Notes*. Transfers or exchanges of beneficial interests in Global Notes for Definitive Notes shall in each case be subject to the satisfaction of any applicable conditions set forth in Section 2.06(b)(2) hereof, and to the requirements set forth below in this Section 2.06(c).

(1) *Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes*. If any Holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon receipt by the Registrar of the following documentation:

(a) if the Holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(b) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(c) if such beneficial interest is being transferred to a non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(d) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(e) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof;

(f) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act in compliance with the prospectus delivery requirements of the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof; or

(g) if such beneficial interest is being transferred to an Institutional Accredited Investor pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, or Rule 903 or Rule 904 of Regulation S, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable;

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(g) hereof, and the Company shall execute and, upon receipt of a Company Order in accordance with Section 2.02 hereof, the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the Holder of such beneficial interest shall instruct the Registrar through instructions from the Depository and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) *Beneficial Interests in Regulation S Temporary Global Notes to Definitive Notes.* Notwithstanding Sections 2.06(c)(1)(a) and (c), a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (x) the expiration of the Distribution Compliance Period and (y) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(3) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes.* A Holder of a beneficial *interest* in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if:

(d) the Registrar receives the following:

(i) if the Holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(ii) if the Holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (d), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

The Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(g) hereof, and the Company shall execute and, upon receipt of a Company Order in accordance with Section 2.02 hereof, the Trustee shall authenticate and deliver to the Person designated in the Company Order a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the Depository shall instruct, pursuant to written instruction from its Participants or its Applicable Procedures. The Trustee shall deliver such Definitive Notes to, or as directed by, the Persons in whose names such Definitive Notes are so registered.

(4) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes*. If any Holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest *for* a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(g) hereof, and the Company shall execute and, upon receipt of a Company Order in accordance with Section 2.02 hereof, the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(4) shall be registered in such name or names and in such authorized denomination or denominations as the Holder of such beneficial interest requests through instructions to the Registrar from or through the Depository and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(4) will not bear the Private Placement Legend.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests in Global Notes*.

(1) *Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes.* If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(a) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (2)(b) thereof;

(b) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(c) if such Restricted Definitive Note is being transferred to a non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(d) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(e) if such Restricted Definitive Note is being transferred to the Company or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof;

(f) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act in compliance with the prospectus delivery requirements of the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof; or

(g) if such beneficial interest is being transferred to an Institutional Accredited Investor pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, or Rule 903 or Rule 904 of Regulation S, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable;

the Trustee, upon receipt of a Company Order, shall cancel the Restricted Definitive Note, and increase or cause to be increased in a corresponding amount pursuant to Section 2.06(g) the aggregate principal amount of, in the case of clause (a) above, the appropriate Restricted Global Note, in the case of clause (b) above, a 144A Global Note, and, in the case of clause (c) above, a Regulation S Global Note, and in the case of clause (g) above, the IAI Global Note.

(2) *Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes*. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if:

(a) the Registrar receives the following:

(i) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item 2.06(d)(1)(c) thereof; or

(ii) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (a), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(2), the Trustee, upon receipt of a Company Order, will cancel the Restricted Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(3) *Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

(4) *Unrestricted Definitive Notes to Beneficial Interests in Restricted Global Notes Prohibited.* An Unrestricted Definitive Note may not be exchanged for, or transferred to Persons who take delivery thereof in the form of, beneficial interests in a Restricted Global Note.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subparagraphs (2)(a) or (3) above at a time when an Unrestricted Global Note has not yet been issued, the Company will issue and, upon receipt of a Company Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes* Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e).

(1) Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(a) if the transfer will be made pursuant to Rule 144A, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications in item (1) thereof;

(b) if the transfer will be made pursuant to Rule 903 or Rule 904 of Regulation S, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications in item (2) thereof; and

(c) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit C hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes*. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if:

(a) the Registrar receives the following:

(i) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(ii) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (a), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the clauses of this Section 2.06(e), the Trustee shall, upon receipt of a Company Order, cancel the prior Restricted Definitive Note and the Company will execute, and upon receipt of a Company Order in accordance with Section 2.02, the Trustee shall authenticate and deliver an Unrestricted Definitive Note in the appropriate aggregate principal amount to the Person designated by the Holder of such prior Restricted Definitive Note in written instructions delivered to the Registrar by such Holder.

(f) *Unrestricted Definitive Notes to Unrestricted Definitive Notes*. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(g) *Legends*. The following legends will appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture.

(1) *Private Placement Legend.*

(a) Except as permitted by subparagraph (b) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

"THIS NOTE (OR ITS PREDECESSOR) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, EXCEPT AS SET FORTH IN THE NEXT SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER: (1) REPRESENTS THAT IT IS NOT AN "AFFILIATE" (AS DEFINED IN RULE 144 UNDER THE SECURITIES ACT) LONG RIDGE ENERGY LLC ("LONG RIDGE") AND (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) (A "QIB"), OR (B) IT IS NOT A U.S. PERSON AND HAS ACQUIRED THIS NOTE IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT; (2) AGREES THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT (A) TO LONG RIDGE OR ANY OF ITS SUBSIDIARIES, (B) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QIB PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (C) TO NON-U.S. PERSONS IN AN OFFSHORE TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR

904 OF REGULATION S OF THE SECURITIES ACT, (D) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (E) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL REASONABLY ACCEPTABLE TO LONG RIDGE AND THE TRUSTEE) OR (F) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION; (3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE OR AN INTEREST HEREIN IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND; AND (4) AGREES THAT ANY SECURITY THAT IS OWNED BY AN AFFILIATE (AS DEFINED IN RULE 144 UNDER THE SECURITIES ACT) OF LONG RIDGE MAY NOT BE RESOLD OR TRANSFERRED BY SUCH AFFILIATE OTHER THAN TO LONG RIDGE OR A SUBSIDIARY THEREOF OR PURSUANT TO (A) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT, (B) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT OR (C) ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (IF AVAILABLE) IN A TRANSACTION THAT RESULTS IN SUCH SECURITY NO LONGER BEING A RESTRICTED SECURITY (AS DEFINED UNDER RULE 144). IN THE EVENT ANY SUCH PERSONS BENEFICIALLY OWN AN INTEREST IN THE SECURITY PRIOR TO THE TIME LONG RIDGE REMOVES THE RESTRICTIVE LEGEND ON THE SECURITY, LONG RIDGE MAY REQUIRE THAT SUCH PERSONS HOLD THEIR INTERESTS IN THE SECURITY IN CERTIFICATED FORM BEARING AN APPROPRIATE RESTRICTIVE LEGEND AND A RESTRICTED CUSIP NUMBER. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTIONS" AND "UNITED STATES" HAVE THE MEANINGS GIVEN TO THEM BY RULE 902 OF REGULATION S UNDER THE SECURITIES ACT. THE INDENTURE CONTAINS A PROVISION REQUIRING THE TRUSTEE TO REFUSE TO REGISTER ANY TRANSFER OF THIS NOTE IN VIOLATION OF THE FOREGOING."

(b) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraphs (b)(4), (c)(3), (c)(4), (d)(2), (d)(3) or (e)(2) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) will not bear the Private Placement Legend.

(2) *Global Note Legend*. Each Global Note will bear a legend in substantially the following form:

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITORY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.01 AND SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE BASE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITORY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(3) *Regulation S Temporary Global Note Legend.* Each Regulation S Temporary Global Note will bear a legend in substantially the following form:

"THIS GLOBAL NOTE IS A TEMPORARY GLOBAL NOTE FOR PURPOSES OF REGULATION S UNDER THE SECURITIES ACT. NEITHER THIS TEMPORARY GLOBAL NOTE NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD, DELIVERED OR EXCHANGED FOR AN INTEREST IN A PERMANENT GLOBAL NOTE OR OTHER NOTE EXCEPT UPON DELIVERY OF THE CERTIFICATIONS SPECIFIED IN THE INDENTURE."

(h) *Cancellation and/or Adjustment of Global Notes*. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.12 of this Indenture. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and a notation will be made on the records maintained by the Trustee or by the Depository at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and a notation will be made on the records maintained by the Trustee or by the Depository at the direction of the Trustee to reflect such increase.

(i) *General Provisions Relating to Transfers and Exchanges*.

(1) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of a Company Order in accordance with Section 2.02 hereof or at the Registrar's request.

(2) No service charge shall be made to a Holder of a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Company and the Trustee may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 3.06, 4.11 and 9.04 hereof and Section 2.11 of this Indenture).

(3) The Registrar shall not be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(5) Neither the Registrar nor the Company shall be required:

(a) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 hereof and ending at the close of business on the day of selection;

(b) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(c) to register the transfer of or to exchange a Note between a record date and the next succeeding interest payment date.

(6) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(7) The Trustee shall authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02 hereof.

(8) All orders, certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

(9) Notwithstanding anything herein to the contrary, neither the Trustee nor the Registrar shall be responsible for ascertaining whether any transfer or exchange complies with the registration provisions of or exemptions from the Securities Act or applicable state securities laws.

(10) None of the Trustee, Agent, the Company or the Subsidiary Guarantors shall have any responsibility or obligation to any Beneficial Owner of an interest in a Global Note, any agent member or other member of, or a participant in, DTC or other person with respect to the accuracy of the records of DTC or any nominee or participant or member thereof, with respect to any ownership interest in the Notes or with respect to the delivery to any agent member or other participant, member, Beneficial Owner or other person (other than DTC) of any notice or the payment of any amount or delivery of any Notes (or other security or property) under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders in respect of the Notes shall be given or made only to or upon the order of the Holders (which shall be DTC or its nominee in the case of a Global Note). The rights of beneficial owners in any Global Note shall be exercised only through DTC, subject to its applicable rules and procedures. The Trustee, Agents, the Company and the Subsidiary Guarantors may rely and shall be fully protected in relying upon information furnished by DTC with respect to its agent members and other members, participants and any beneficial owners.

Section 2.07 Additional Notes.

(a) The aggregate amount of Notes that may be authenticated and delivered under this Indenture is unlimited. The Notes may be issued in one or more series (any such Notes issued subsequent to the Issue Date, the "*Additional Notes*"), subject, in the case of Additional Notes, in compliance with Section 4.04 and Section 4.06. Any Additional Notes issued will have terms that are substantially identical to the terms of the Initial Notes, except in respect of any of the following terms, which shall be set forth in a supplemental indenture or Officer's Certificate:

(1) the aggregate principal amount of such Additional Notes;

(2) the date or dates on which such Additional Notes will be issued;

(3) the price at which the Additional Notes will be issued;

(4) the first interest payment date and the first date from which interest will accrue on the Additional Notes;

(5) the date or dates and price or prices at which, the period or periods within which, and the terms and conditions upon which, such Additional Notes may be redeemed, in whole or in part pursuant to any special mandatory redemption using amounts released from any escrow account into which proceeds of the issuance of such Additional Notes are deposited pending consummation of any acquisition, Investment, refinancing or other transaction (such redemption, an "*Additional Notes Special Mandatory Redemption*");

(6) [reserved]; and

(7) the ISIN, Common Code, CUSIP or other securities identification numbers with respect to such Additional Notes, and the relevant clearing systems.

(b) Any Additional Notes that are substantially identical in all material respects to any other series of Notes but for being subject to an Additional Notes Special Mandatory Redemption shall be deemed to be substantially identical to such series of Notes only following the date on which any such Additional Notes Special Mandatory Redemption provision ceases to apply. If any Additional Notes are not fungible with such Notes for U.S. federal income tax purposes, such Additional Notes will have a separate CUSIP or other identifying number. The Initial Notes and any Additional Notes subsequently issued under this Indenture will be treated as a single class for all purposes under this Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase.

Section 2.08 Replacement Notes.

(a) If any mutilated Note is surrendered to the Trustee or the Company and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Company will issue and the Trustee, upon receipt of a Company Order, will authenticate a replacement Note if the Trustee's requirements are met. An indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Company may charge for its expenses in replacing a Note.

(b) Every replacement Note is an additional obligation of the Company and will be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.09 Outstanding Notes.

(a) The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof or any applicable supplemental indenture, and those described in this Section 2.09 as not outstanding. Except as set forth in Section 2.10 hereof, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note.

(b) If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser.

(c) If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

(d) If the Paying Agent (other than the Company, a Subsidiary of the Company or an Affiliate of any thereof) holds, on a redemption date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes will be deemed to be no longer outstanding and will cease to accrue interest.

Section 2.10 Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent pursuant to the Notes Documents, Notes owned by the Company or any Subsidiary Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any Subsidiary Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee actually knows are so owned will be so disregarded.

Section 2.11 Temporary Notes.

(a) Until certificates representing Notes are ready for delivery, the Company may prepare and the Trustee, upon receipt of a Company Order, will authenticate temporary Notes. Temporary Notes will be substantially in the form of certificated Notes but may have variations that the Company considers appropriate for temporary Notes and as may be reasonably acceptable to the Trustee. Without unreasonable delay, the Company will prepare and the Trustee will authenticate Definitive Notes in exchange for temporary Notes.

(b) Holders of temporary Notes will be entitled to all of the benefits of this Indenture as the Definitive Notes.

Section 2.12 Cancellation.

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent will forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. Upon receipt of a Company Order, the Trustee and no one else will cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and will dispose of such canceled Notes in its customary manner. Certification of the disposition of all canceled Notes will be delivered to the Company at the Company's written request. The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.13 CUSIP / ISIN Numbers.

The Company in issuing the Notes may use "CUSIP" or "ISIN" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" or "ISIN" numbers in notices of redemption as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" or "ISIN" numbers.

ARTICLE 3
REDEMPTION AND PREPAYMENT

Section 3.01 Notices to Trustee.

The Company may, with respect to the Notes, reserve the right to redeem and pay the Notes or may covenant to redeem and pay the Notes or any part thereof prior to the Stated Maturity thereof at such time and on such terms as provided for in such Notes. If a Note is redeemable and the Company elects or is obligated to redeem such Notes pursuant to the provisions of such Notes, it must furnish to the Trustee, at least two days prior to the date of the notice of redemption pursuant to Section 3.03, unless a shorter period is acceptable to the Trustee, an Officer's Certificate setting forth:

(1) the clause of the Notes pursuant to which the redemption shall occur;

(2) the redemption date;

(3) the principal amount of the Notes to be redeemed;

(4) the redemption price; and

(5) the applicable CUSIP numbers, if any.

Section 3.02 Selection of Notes to Be Redeemed.

If less than all of the Notes are to be redeemed at any time, the Notes to be redeemed will be selected on a *pro rata* basis to the extent practicable or by lot or such other similar method in accordance with the Applicable Procedures, unless otherwise required by law or applicable stock exchange requirements. No Notes of $2,000 or less shall be redeemed in part.

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note shall state the portion of the principal amount of that Note that is to be redeemed. In the case of certificated notes, a new Note in principal amount equal to the unredeemed portion of the original Note shall be issued in the name of the Holder upon cancellation of the original Note.

Section 3.03 Notice of Redemption.

Notices of redemption shall be mailed by first class mail or delivered electronically at least 10 but not more than 60 days before the redemption date to each Holder of Notes to be redeemed, except that redemption notices may be mailed or delivered electronically more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes or a satisfaction and discharge of this Indenture.

Notice of any redemption of the Notes may, at the Company's option, be given prior to the consummation of a transaction or event (including an Equity Offering, an incurrence of Debt, a Change of Control or other transaction or event), and any such redemption may, at the Company's option, be subject to the satisfaction of one or more conditions precedent (including the consummation of an Equity Offering, an incurrence of Debt, a Change of Control or other transaction or event). If such redemption is subject to the satisfaction of one of more conditions precedent, such notice shall state that, at the Company's option, the redemption date may be delayed until such time (including more than 60 days after the date the notice of redemption was mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), such redemption may not occur and such notice may be rescinded in the event that any or all of such conditions shall not have been satisfied (or waived by the Company in its sole discretion) by the redemption date, or by the redemption date so delayed. If any such condition precedent has not been satisfied, the Company shall provide notice to the Trustee and each Holder at any time prior to the close of business two Business Days prior to the redemption date. Upon receipt of such notice, unless the Company has elected to delay, the notice of redemption shall be rescinded and the redemption of the Notes shall not occur. If requested by the Company, upon receipt of the rescission notice, the Trustee shall provide such notice to each Holder in the same manner in which the notice of redemption was given if such notice was delivered by the Trustee. In addition, the Company may provide in such notice that payment of the redemption price and performance of the Company's obligations with respect to such redemption may be performed by another Person.

Subject to the preceding paragraph, the Notes called for redemption become due on the date fixed for redemption. Unless the Company defaults in the payment of the redemption price, on and after the redemption date, interest ceases to accrue on Notes or portions of them called for redemption.

Upon any redemption that requires the payment of the Applicable Premium (as defined in the relevant Note) (including, without limitation, in connection with the Company's exercise of its Legal Defeasance option or Covenant Defeasance option as set forth in Article 8 or the discharge of the Company's obligations under this Indenture in accordance with Article 10), the amount deposited with the Trustee shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any deficit as of the date of redemption (any such amount, the "*Applicable Premium Deficit*") only required to be deposited with the Trustee on or prior to the date of redemption. Any Applicable Premium Deficit shall be set forth in an Officer's Certificate delivered to the Trustee simultaneously with the deposit of such Applicable Premium Deficit that confirms that such Applicable Premium Deficit shall be applied toward such redemption.

Section 3.04 Effect of Notice of Redemption.

Once notice of redemption is mailed or delivered electronically in accordance with Section 3.03 hereof, Notes called for redemption become, subject to any conditions precedent set forth in the notice of redemption, irrevocably due and payable on the redemption date at the redemption price.

Section 3.05 Deposit of Redemption Price.

One Business Day prior to the redemption date, the Company shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption price of, accrued interest to but excluding the redemption date, and premium, if any, on all Notes to be redeemed on that date. Promptly after the Company's written request, the Trustee or the Paying Agent shall promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption price of, accrued interest, and premium, if any, on, all Notes to be redeemed.

If the Company complies with the provisions of the preceding paragraph, on and after the redemption date, interest will cease to accrue on the Notes or the portions of Notes called for redemption.

If a Note is redeemed on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest shall be paid to the Person in whose name such Note was registered at the close of business on such record date. If any Note called for redemption is not so paid upon surrender for redemption because of the failure of the Company to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06 Notes Redeemed in Part.

Upon surrender of a Note that is redeemed in part, the Company shall issue and, upon receipt of a Company Order, the Trustee shall authenticate for the Holder at the expense of the Company a new Note equal in principal amount to the unredeemed portion of the Note surrendered.

Section 3.07 Calculation of Redemption Price.

The Trustee shall have no obligation to calculate the redemption price of any Note.

Section 3.08 [Reserved].

Section 3.09 Mandatory Redemption

The Company shall not be required to make mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.10 Excess Cash Flow Mandatory Redemption

(a) Upon and following full repayment or termination of the Credit Agreement (or any Debt which Refinances or replaces the Credit Agreement and has equivalent "cash flow sweep" provisions to the Credit Agreement) the Company shall be required, on each Annual Payment Date, to make an offer (an "*Excess Cash Flow Offer*") in an amount equal to the Required ECF Offer Amount to all holders of Notes to purchase (the "*Excess Cash Flow Offer Amount*") at an amount in cash equal to 100% of the principal amount thereof, plus accrued and unpaid interest to but excluding the date of purchase, in accordance with the procedures set forth in this Indenture.

(b) To the extent that the aggregate amount of Notes validly tendered pursuant to an Excess Cash Flow Offer is less than the Excess Cash Flow Offer Amount, the Company Parties may use any remaining Excess Cash Flow Offer Amount (the "*Declined Excess Cash Flow Offer Amount*") for any purpose not otherwise prohibited by this Indenture. If the aggregate principal amount of the Notes surrendered by Holders thereof exceeds the Excess Cash Flow Offer Amount, the registrar shall select the Notes to be purchased on a pro rata basis based upon principal balance.

(c) With respect to each Excess Cash Flow Offer, the Company shall be entitled to reduce the applicable Excess Cash Flow Offer Amount with respect thereto by an amount equal to the sum of (x) the aggregate repurchase price paid for any Notes repurchased by the Company or its affiliates in the open market and (y) the aggregate redemption price paid for any Notes redeemed pursuant to one or more optional redemptions, in each case, during the period with respect to which such Excess Cash Flow was being computed.

(d) In each Excess Cash Flow Offer, the Company will purchase the Notes, at the option of the holders thereof, in whole or in part in a minimum amount of $2,000 and integral multiples of $1,000 in excess thereof on a date that is not later than 30 days from the date the notice of the Excess Cash Flow Offer is given to such holders, or such later date as may be required under the Exchange Act. In connection with each Excess Cash Flow Offer, the Company will comply with the applicable tender offer rules, including Rule 14e-1 under the Exchange Act and any other applicable securities laws and regulations, including the requirements of any applicable securities exchange on which Notes are then listed. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 3.10, the Company will comply with such securities laws and regulations and will not be deemed to have breached its obligations described in this Section 3.10 by virtue thereof.

ARTICLE 4
COVENANTS

Section 4.01 Payment of Notes.

The Company shall pay or cause to be paid the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in this Indenture and the Notes. Principal, premium, if any, and interest will be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary thereof, holds as of 11:00 a.m. New York City time on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

Section 4.02 Maintenance of Office or Agency.

(a) The Company shall, for the benefit of Holders, maintain an office or agency (which may be an office of the Trustee or an Affiliate of the Trustee or Registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Company in respect of the Notes and this Indenture may be served. The Company shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company fails to maintain any such required office or agency or fails to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

(b) The Company may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations. The Company shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

(c) The Company hereby designates the Corporate Trust Office of the Trustee for such Notes as one such office or agency of the Company in accordance with Section 2.03 hereof; *provided*, *however*, the Trustee shall not be deemed an agent of the Company for the service of legal process.

Section 4.03 Compliance Certificate.

(a) The Company shall deliver to the Trustee, within 120 days after the end of each fiscal year, commencing with the fiscal year ending December 31, 2025, an Officer's Certificate stating that a review of the activities of the Company and the Covenant Parties during the preceding fiscal year has been made under the supervision of the signing Officers with a view to determining whether the Company has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to the best of his or her knowledge the Company has kept, observed, performed and fulfilled each and every covenant contained in this Indenture and is not in default in the performance or observance of any of the terms, provisions and conditions of this Indenture (or, if a Default or Event of Default has occurred, describing all such Defaults or Events of Default of which he or she may have knowledge and what action the Company is taking or proposes to take with respect thereto) and that to the best of his or her knowledge no event has occurred and remains in existence by reason of which payments on account of the principal of or interest, if any, on the Notes is prohibited or if such event has occurred, a description of the event and what action the Company is taking or proposes to take with respect thereto.

(b) So long as any of the Notes are outstanding, the Company shall deliver to the Trustee, promptly upon the Company becoming aware of any Default or Event of Default, an Officer's Certificate specifying such Default or Event of Default and what action the Company is taking or proposes to take with respect thereto.

Section 4.04 Limitation on Debt.

(a) Each Covenant Party shall not create, incur, assume or permit to exist any Debt, except (without duplication):

(1) Debt of the Company under the Credit Agreement and any Refinancing thereof in an aggregate amount at any time outstanding pursuant to this clause (a)(1) not to exceed $400.0 million;

(2) (x) Debt represented by the Notes (other than any Additional Notes) and any Subsidiary Guarantee thereof and (y) Debt of the Company existing on the Issue Date (other than Debt pursuant to clause (1) or (2)(x) of this Section 4.04(a));

(3) Debt incurred with respect to (i) letters of credit, bank guarantees or similar instruments in connection with any Commodity Hedge and Power Sale Agreement, Physical Power or Gas Sale Agreement, or any Interest Rate Agreement, in an aggregate outstanding face amount not to exceed $50.0 million and (ii) any Acceptable Letter of Credit, in an aggregate outstanding face amount not to exceed $50.0 million;

(4) Debt among the Operating Parties and Long Ridge West Virginia;

(5) Debt in respect of repurchase agreements constituting Cash Equivalents;

(6) Debt in respect of netting services, overdraft protections and otherwise in connection with deposit accounts;

(7) Debt of the Operating Parties and/or Long Ridge West Virginia secured by Liens permitted by clause (m) of the definition of "Permitted Liens" not to exceed in the aggregate, when taken together with any outstanding Debt permitted to be incurred pursuant to clauses (8) and (14) of this Section 4.04(a), $50.0 million at any time outstanding*; provided*, that any such Debt shall be secured only by the Property acquired in connection with the incurrence of such Debt;

(8) Debt of the Operating Parties and/or Long Ridge West Virginia incurred for the purpose of funding any Required Capital Expenditures (including expenditures that would constitute Capital Expenditures but for clause (f) of the definition thereof) not to exceed in the aggregate, when taken together with outstanding Debt permitted to be incurred pursuant to clauses (7) and (14) of this Section 4.04(a), $50.0 million at any time outstanding;

(9) to the extent constituting Debt, payment obligations of the Operating Parties and/or Long Ridge West Virginia under (A) Interest Rate Agreements designed to hedge against fluctuations in interest rates, (B) Commodity Hedge and Power Sale Agreements to the extent permitted to hedge against fluctuations in commodities pricing, in the case of (A) and (B), incurred in the ordinary course of business, or (C) any Physical Power or Gas Sale Agreement;

(10) other Debt of the Operating Parties and/or Long Ridge West Virginia in an aggregate amount not to exceed $25.0 million at any one time outstanding;

(11) to the extent constituting Debt, and contingent obligations of the Operating Parties and/or Long Ridge West Virginia under or in respect of performance bonds, bid bonds, appeal bonds, surety bonds, financial assurances and completion guarantees, indemnification obligations, obligations to pay insurance premiums, take or pay obligations and similar obligations in each case incurred in the ordinary course of business and not in connection with debt for borrowed money;

(12) to the extent constituting Debt, Debt of the Operating Parties and/or Long Ridge West Virginia arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business*; provided*, that such Debt is extinguished within 10 Business Days of its incurrence;

(13) Finance Lease Obligations of the Operating Parties and/or Long Ridge West Virginia not to exceed in the aggregate, when taken together with any outstanding Debt permitted to be incurred pursuant to clauses (7) and (8) of this Section 4.04(a), $50.0 million at any time outstanding*; provided*, that any such Debt shall be secured only by the Property subject to such Finance Lease Obligations;

(14) trade payables incurred in the ordinary course of business (but not for borrowed money) and (A) not more than ninety (90) days past due or (B) being contested in good faith by appropriate proceedings;

(15) to the extent constituting Debt, financing of insurance premiums;

(16) contingent obligations resulting from indemnities provided under the Transaction Documents and indemnities provided in the ordinary course under other Project Documents; and

(17) obligations of the Operating Parties and/or Long Ridge West Virginia under any Project Document incurred in the ordinary course of business (including any guarantees made pursuant to the Project Documents) to the extent such amounts are (A) not overdue by more than ninety (90) days or (B) being contested in good faith and by appropriate proceedings and in respect of which adequate reserves are in place in accordance with the Operating Parties' standard accounting practices.

(b) To the extent that the creation, incurrence, assumption or existence of any Debt could be attributable to more than one clause of Section 4.04, the Company may allocate and re-allocate such Debt to any one or more of such clauses, and in no event shall the same portion of Debt be deemed to utilize or be attributable to more than one clause; *provided*, that (i) Debt of the Company under the Credit Agreement incurred on this Issue Date shall be deemed to have been incurred to pursuant to clause (1) of this Section 4.04 and (ii) Debt represented by the Initial Notes on the Issue Date shall be deemed to have been incurred to pursuant to clause (2) of this Section 4.04(a) and, in each case, the Company shall not be permitted to reclassify all or any portion of such Debt.

(c) For the avoidance of doubt, any Debt permitted to be incurred by any Covenant Party under a specific clause of this Section 4.04 and any guaranty in respect of such Debt which is also permitted to be incurred by such Covenant Party under the same clause of this Section shall not count as two separate amounts of Debt for purposes of calculating compliance with the limitations set forth in such clause. Notwithstanding anything to the contrary herein or in any other Notes Document, any interest or fees capitalized in connection with any Debt permitted pursuant to this Section shall not be deemed to be a creation, incurrence, assumption or existence of Debt.

Section 4.05 Limitation on Restricted Payments.

(a) Each Covenant Party shall not, directly or indirectly:

(1) declare or pay any dividend or make any payment or distribution on account of any Company Party's Equity Interests, including any dividend or distribution payable in connection with any merger, amalgamation or consolidation other than:

(a) dividends, payments or distributions by the Company payable solely in Equity Interests (other than Disqualified Equity Interests) of the Company or in options, warrants or other rights to purchase such Equity Interests (other than Disqualified Equity Interests); or

(b) dividends, payments or distributions by an Operating Party so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by an Operating Party, the Company or an Operating Party receives at least its *pro rata* share of such dividend, payment or distribution in accordance with its Equity Interests in such class or series of securities;

(2) redeem, purchase, repurchase, defease or otherwise acquire or retire for value any Equity Interests of the Company or any parent entity of the Company, including in connection with any merger, amalgamation or consolidation, in each case, held by a Person other than a Covenant Party;

(3) make any principal payment on, or redeem, purchase, repurchase, defease, discharge or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Debt, other than:

(a) Debt permitted to be incurred or issued under clause (4) of Section 4.04(a); or

(b) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of Subordinated Debt in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of prepayment, redemption, purchase, repurchase, defeasance, discharge or acquisition or retirement; or

(4) make any Restricted Investment

(all such payments and other actions set forth in clauses (1) through (4) above (other than any exceptions thereto) being collectively referred to as "*Restricted Payments*").

(b) The provisions of the preceding Section 4.05(a) above will not prohibit the following: Restricted Payments by the Company:

(a) during the period prior to full repayment or termination of the Credit Agreement (or any Debt which Refinances or replaces the Credit Agreement and has equivalent "cash flow sweep" provisions to the Credit Agreement), up to an amount equal to the Cash Flow Available for Restricted Payments or Investments relating to such period*; provided*, that (1) no Event of Default shall have occurred and be continuing or would result from the making of such Restricted Payment and (2) the Debt Service Reserve Account shall be funded (including by an Acceptable Letter of Credit) at such date in an aggregate amount equal to the then applicable Debt Service Reserve Requirement; and

(b) for any applicable taxable period up to an amount equal to the Permitted Tax Distribution Amount for such period for the applicable Operating Party; provided, that (1) no Event of Default shall have occurred and be continuing or would result from the making of such Restricted Payment, and (2) the Debt Service Reserve Account shall be funded (including by an Acceptable Letter of Credit) at such date in an aggregate amount equal to the then applicable Debt Service Reserve Requirement.

(2) distribution of any proceeds received by any Covenant Party in accordance with any Casualty Event as contemplated by the Credit Agreement (or any equivalent "casualty proceeds sweep" provision of any Debt which Refinances or replaces the Credit Agreement);

(3) payment of cash dividends by the Company so long as the proceeds thereof are promptly used (or subsequently paid to a parent company) for payment of obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Company;

(4) payments by the Company to any controlled affiliates or any parent company of the Company for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with the Transactions and other acquisitions or divestitures, which payments are approved by the board of directors or board of managers, as applicable, of the Company in good faith;

(5) payments by the Company made with the proceeds of amounts on deposit in or credited to any Permitted Borrower Account;

(6) payments made by the Company with the proceeds of amounts on deposit in or credited to any Excluded Commodity Account, in an aggregate amount not to exceed (A) the amount of equity contributions or amounts otherwise available for Restricted Payments under this Section 4.05 deposited in any Excluded Commodity Account less (B) any amounts that have been previously transferred pursuant to this clause (6);

(7) to the extent constituting Restricted Payments the Covenant Parties may enter into transactions expressly permitted pursuant to Section 5.01 or Section 4.13;

(8) distribution of amounts received by the Company from any Permitted Commodity Hedge Counterparty (as defined in the Existing Credit Facilities) in connection with the termination of any Permitted Commodity Hedge Agreement (as defined in the Existing Credit Facilities) to the extent such termination was effected on or prior to the Issue Date;

(9) Restricted Payments by the Company in an amount not to exceed the amount of Excluded Contributions previously received by the Company and Not Otherwise Applied;

(10) distributions by the Company of Permitted Cash Credit Support;

(11) Restricted Payments by any Operating Party or Long Ridge West Virginia to any Covenant Party;

(12) additional Restricted Payments by the Company in an aggregate amount not to exceed $25.0 million; and

(13) without duplication of amounts used to make Restricted Payments pursuant to subclause (a) above, Restricted Payments in an amount equal to the aggregate amount of any Declined Excess Cash Flow Offer Amounts not otherwise used to make a Restricted Payment under this subclause (13).

Section 4.06 Limitation on Liens.

(a) Each Company shall not, nor permit any Covenant Party shall not, create, incur, assume or permit to exist any Lien on any asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except Permitted Liens.

Section 4.07 [Reserved].

Section 4.08 [Reserved].

Section 4.09 Reports.

(a) The Company shall furnish to Trustee and Holders:

(1) Within sixty (60) days after the end of each of the first three Fiscal Quarters of each Fiscal Year, the unaudited consolidated balance sheets of the Company as at the end of such Fiscal Quarter and the related consolidated unaudited statements of income, stockholders' equity and cash flows of the Company for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form (beginning with the Fiscal Quarter ending March 31, 2025) the corresponding figures for the corresponding periods of the previous Fiscal Year, all in reasonable detail.

(2) (i) Within one hundred and twenty (120) days after the end of each Fiscal Year, the audited consolidated financial statements of the Company, together with the related balance sheets, statements of income, stockholders' equity and cash flows for such Fiscal Year, setting forth in comparative form (beginning with the Fiscal Year ending December 31, 2025) the corresponding figures for the previous Fiscal Year, in reasonable detail; and (ii) with respect to such financial statements referred to in the foregoing clause (i), a report thereon of any independent certified public accountants of recognized national standing reasonably selected by the Company in good faith.

The Company shall, participate in a telephonic meeting with the Holders within ten (10) Business Days of delivering financial statements pursuant to clauses (a)(1) and (a)(2) of this Section 4.05 to be held at such reasonable time as may be determined by the Company, limited to four such telephonic meetings each calendar year, and the Company will provide notice to Holders through the facilities of DTC or by issuing a press release to an internationally recognized wire service at least three Business Days prior to the date of the conference call, announcing the time and date of such conference call and either including all information necessary to access the call or directing Holders to the appropriate contact at the Company to obtain such information.

(b) The Company will be deemed to have satisfied its obligation to deliver information under this Section 4.09 if information is filed or furnished with the SEC for public availability or is posted on a website (which may be non-public and may be password-protected) hosted by the Company or by a third party, in each case within the applicable time periods specified above. To the extent that any information required by this Section 4.09 is not delivered to Holders within the applicable time periods specified above and such information is subsequently delivered, the Company will be deemed to have satisfied its obligations under this Section 4.09 with respect to such information and any default or Event of Default with respect thereto will be deemed to have been cured and any acceleration of the Notes resulting therefrom will be deemed to have been rescinded so long as such rescission would not conflict with any applicable judgment or decree.

(c) In addition, the Company and the Covenant Parties agree that, for so long as any Notes remain outstanding, if at any time the Company is not required to file with the SEC the reports referred to in the preceding paragraphs, they will furnish to the Holders and to securities analysts and prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(d) To the extent any such reports, information and documents are delivered to the Trustee, such delivery is for informational purposes only and the Trustee's receipt of such will not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including compliance by the Company and the Covenant Parties with any of their covenants under this Indenture (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee shall have no duty to review or analyze reports delivered under this provision. The Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, any Person's compliance with the covenants described above or with respect to any reports or other documents filed under this Indenture. The Trustee shall have no obligation whatsoever to determine whether such information, documents or reports have been delivered as described above or posted on any website.

Section 4.10 [Reserved].

Section 4.11 Offer to Repurchase Upon a Change of Control.

(a) If a Change of Control occurs, unless a third party makes a Change of Control Offer or the Company has previously or substantially concurrently therewith delivered a redemption notice with respect to all the outstanding Notes as described in Section 4.11(f), each Holder will have the right to require the Company to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess thereof) of that Holder's Notes pursuant to a change of control offer (the "*Change of Control Offer*") on the terms set forth in this Indenture. In the Change of Control Offer, the Company will offer a payment (the "*Change of Control Payment*") in cash equal to 101% of the aggregate principal amount of the Notes repurchased, plus accrued and unpaid interest, if any, on the Notes to, but excluding, the date of purchase, subject to the rights of Holders on the relevant record date to receive interest due on the relevant interest payment date.

(b) Within 30 days following any Change of Control, the Company shall mail (or deliver electronically) a notice to each Holder describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the date for payment specified in the notice (the "*Change of Control Payment Date*"), which date will be no earlier than 10 days and no later than 60 days from the date such notice is mailed or delivered, pursuant to the procedures required by this Indenture and described in such notice. The Company shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws, rules or regulations conflict with the provisions of this Section 4.11, the Company shall comply with the applicable securities laws, rules and regulations, including Rule 14e-1 under the Exchange Act, and shall not be deemed to have breached its obligations under this Section 4.11 by virtue of such compliance. The Company may rely on any no-action letters issued by the SEC indicating that the staff of the SEC will not recommend enforcement action in the event a tender offer satisfies certain conditions.

(c) On the Change of Control Payment Date, the Company shall, to the extent lawful:

(1) accept for payment all Notes or portions of Notes validly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes validly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes validly tendered together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Company.

The Paying Agent shall promptly deliver to each Holder of Notes validly tendered the Change of Control Payment for such Notes, and the Trustee shall promptly authenticate and mail (or cause to be transferred by book entry) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; *provided* that each new Note shall be in a minimum principal amount of $2,000 or an integral multiple of $1,000 in excess thereof. The Company shall notify the Holders and the Trustee of the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(d) The provisions described above that require the Company to make a Change of Control Offer following a Change of Control will be applicable whether or not any other provisions of this Indenture are applicable.

(e) Except as described above with respect to a Change of Control, this Indenture does not contain provisions that permit the Holders to require that the Company repurchase or redeem the Notes in the event of a takeover, recapitalization or similar transaction.

(f) The Company shall not be required to make a Change of Control Offer upon a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Company and purchases all Notes validly tendered and not withdrawn under the Change of Control Offer, or (2) notice of redemption with respect to all outstanding Notes has been previously given or is concurrently given pursuant to Section 3.03 hereof, unless and until there is a default in payment of the applicable redemption price. A Change of Control Offer may be made in advance of a Change of Control, with the obligation to pay and the timing of payment conditioned upon the occurrence of a Change of Control, if a definitive agreement to effect a Change of Control is in place at the time the Change of Control Offer is made.

(g) A Change of Control Offer may be made at the same time as consents are solicited with respect to an amendment, supplement or waiver of any of the Notes Documents (but the Change of Control Offer may not condition tenders on the delivery of such consents). In addition, the Company or any third party that is making the Change of Control Offer may, subject to Applicable Law, increase the Change of Control Payment being offered to Holders at any time in its sole discretion.

Section 4.12 [Reserved].

Section 4.13 Asset Sales

(a) Each Covenant Party shall not consummate an Asset Sale unless:

(1) the Covenant Party receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise, in connection with such Asset Sale) at the time of such Asset Sale at least equal to the Fair Market Value (measured at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(2) except in the case of a Permitted Asset Swap, at least 75.0% of the consideration for such Asset Sale received (or to be received) by the Covenant Parties is in the form of cash or Cash Equivalents.

(b) Within 365 days after the later of (A) the date of any Asset Sale and (B) receipt of any Net Cash Proceeds from any Asset Sale, in each case covered by this covenant, the relevant Covenant Party, at its option, may apply an amount equal to the Net Cash Proceeds from such Asset Sale:

(1) to prepay, repay or purchase either (i) the Notes, (ii) any Obligations under Debt incurred pursuant to clause (1) of Section 4.04; or (iii) other First Lien Obligations*; provided*, that in the case of any prepayment, repayment or purchase pursuant to clause (iii), the Covenant Party will use a pro rata portion of such Net Cash Proceeds to (A) reduce the outstanding principal amount of the Notes by either (x) redeeming Notes pursuant to paragraph 5 of the Notes and/or (y) purchasing Notes through open-market purchases and/or (B) make an offer (in accordance with the procedures set forth below for an Asset Sale Offer) to all holders of Notes to purchase their Notes at 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to but excluding the date fixed for the repurchase of such Notes pursuant to such offer;

(2) to invest in the business of the Company or its Subsidiaries (including, without limitation, to (i) acquire, maintain, develop, construct, improve, upgrade, or repair any asset used or useful in such business or to make any acquisition or other investment in a Similar Business or (ii) make capital expenditures); or

(3) any combination of the foregoing;

provided that, pending the final application of any such Net Cash Proceeds in accordance with clause (1), (2) or (3) above, the Covenant Parties may temporarily reduce Debt or otherwise invest such Net Cash Proceeds in any manner not prohibited by this Indenture; *provided, further,* that in the case of clause (2), a binding commitment shall be treated as a permitted application of the Net Cash Proceeds from the date of such commitment so long as the relevant Covenant Party enters into such commitment with the good faith expectation that such Net Cash Proceeds will be applied to satisfy such commitment within 180 days after such 365-day period (an "*Acceptable Commitment*"), it being understood that if an Acceptable Commitment is later cancelled or terminated for any reason before such Net Cash Proceeds are applied, then all such Net Cash Proceeds not so applied shall constitute Excess Proceeds (as defined below).

(c) Any Net Cash Proceeds from the Asset Sale covered by this Section 4.13 that are not invested or applied as provided and within the time period set forth in this Section 4.13 will be deemed to constitute "*Excess Proceeds*." No later than 20 Business Days after the date that the aggregate amount of Excess Proceeds exceeds $25.0 million, the Company shall make an offer to all holders of the Notes and, if required by the terms of other First Lien Obligations, to the holders of such other First Lien Obligations (an "*Asset Sale Offer*"), to purchase the maximum aggregate principal amount (or accreted value, as applicable) of the Notes and such other First Lien Obligations that may be purchased out of the Excess Proceeds at an offer price, in the case of the Notes only, in cash in an amount equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding the date fixed for the repurchase of such Notes pursuant to such offer, in accordance with the procedures set forth in this Indenture and, if applicable, the documents governing such other First Lien Obligations. The Company will commence an Asset Sale Offer by sending the notice required pursuant to the terms of this Indenture, with a copy to the Trustee. The Company may satisfy the foregoing obligation with respect to such Net Cash Proceeds from an Asset Sale by making an Asset Sale Offer in advance of being required to do so by this Indenture (an "*Advance Offer*") with respect to all or part of the available Net Cash Proceeds (the "*Advance Portion*").

(d) To the extent that the aggregate principal amount (or accreted value, as applicable) of Notes and such other First Lien Obligations tendered pursuant to an Asset Sale Offer is less than the Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion), the Covenant Parties may use any remaining Excess Proceeds (or, in the case of an Advance Offer, remaining Advance Portion) in any manner not prohibited by this Indenture. If the aggregate principal amount (or accreted value, as applicable) of Notes and such other First Lien Obligations tendered pursuant to an Asset Sale Offer exceeds the amount of Excess Proceeds (or, in the case of an Advance Offer, the Advance Portion), the Trustee shall select the Notes (subject to applicable DTC procedures as to global notes), to be purchased or repaid on a pro rata basis based on the accreted value or aggregate principal amount of the Notes and such other First Lien Obligations tendered, with adjustments as necessary so that no Notes will be repurchased in an unauthorized denomination*; provided* that no Notes of $2,000 or less shall be repurchased in part. Upon completion of any such Asset Sale Offer, the amount of Excess Proceeds shall be reset at zero (regardless of whether there are any remaining Excess Proceeds upon such completion), and in the case of an Advance Offer, the Advance Portion shall be excluded in subsequent calculations of Excess Proceeds.

(e) For purposes of this Section 4.13 (and no other provision), the following shall be deemed to be cash or Cash Equivalents:

(1) any liabilities (as shown on the Covenant Party's most recent balance sheet or in the footnotes thereto) of the Covenant Parties, other than contingent liabilities and liabilities that are by their terms subordinated in right of payment to the Notes, that are assumed by the transferee of any such assets and for which the Covenant Party has been validly released by all creditors in writing;

(2) any securities, notes or other obligations received by the Covenant Parties from such transferee that are converted by the Covenant Parties into cash within 180 days of the receipt of such securities, notes or other obligations, to the extent of the cash received in that conversion;

(3) (A) any stock or assets acquired in connection with a reinvestment of the Net Cash Proceeds to acquire (x) all or substantially all of the assets of, or any Capital Stock of, another Person engaged primarily in a Similar Business, if, after giving effect to any such acquisition of Capital Stock, such Person is or becomes a Covenant Party and (y) other assets (that are not inventory or working capital unless the sold assets were inventory or working capital) that are used or useful in a Similar Business, and (B) any stock or assets as described in preceding clauses (A)(x) and (A)(y) acquired in exchange for the assets being disposed of pursuant to the respective Asset Sale; and

(4) any Designated Noncash Consideration received by a Covenant Party in such Asset Sale having an aggregate Fair Market Value not to exceed $30.0 million at the time of the receipt of such Designated Noncash Consideration, with the Fair Market Value of each item of Designated Noncash Consideration being measured at the time received and without giving effect to subsequent changes in value.

(f) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of the Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with this Section 4.13, the Company will comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 4.13 by virtue of such compliance.

Section 4.14 Limitation on PowerCo Transactions

(a) The Company shall not, and shall not permit any other Covenant Party to:

(1) make a Restricted Payment of all or a portion of the PowerCo Assets;

(2) make an Investment in any Person using all or a portion of the PowerCo Assets;

(3) the sale or other Disposition of all or a portion of the PowerCo Assets shall constitute the sale of "all or substantially all" of the assets of the Company and its Subsidiaries for purposes of Section 4.11 and Article 5; or

(4) enter into any transaction in which PowerCo ceases to be a Subsidiary Guarantor other than a transaction that complies with Sections 4.11 and 5.01;

provided that the foregoing shall not prohibit any sale or other Disposition, Restricted Payment or Investment involving PowerCo Assets among the Company and one or more Subsidiary Guarantors.

Section 4.15 Limitation on Further Negative Pledges

(a) Each Covenant Party shall not, except as could not reasonably be expected to have a Material Adverse Effect, enter into, incur or permit to exist any agreement restricting, prohibiting or imposing any condition upon the ability of any Covenant Party to create, incur or permit to exist any Lien upon any of its property or assets in favor of the Collateral Agent (or its agent or designee) for the benefit of the Secured Parties securing any of the Notes Obligations; *provided* that:

(1) the foregoing shall not apply to restrictions and conditions imposed by law, rule, regulation or order or by any restrictions and conditions contained in any Notes Document, any Debt permitted by clause (1) of Section 4.04(a), the Credit Agreement or the Project Documents;

(2) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to Debt permitted by Section 4.04;

(3) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to dispositions permitted by Article 5 or Section 4.13 pending such dispositions;

(4) the foregoing shall not apply to customary provisions in leases and other contracts restricting the assignment, subletting or other transfer thereof (including the granting of any Lien);

(5) the foregoing shall not apply to restrictions or conditions imposed by restrictions on cash and other deposits or net worth provisions in leases and other agreements entered into in the ordinary course of business;

(6) the foregoing shall not apply if such restrictions and conditions were binding on a Covenant Party or its assets at the time such Covenant Party first becomes a Covenant Party or such assets were first acquired by such Covenant Party (other than a Covenant Party that was a Covenant Party on the Issue Date or assets owned by any Covenant Party on the Issue Date), so long as such obligations were not entered into in contemplation of such Person becoming a Covenant Party or assets being acquired;

(7) the foregoing shall not apply to customary provisions in partnership agreements, limited liability company governance documents, joint venture agreements and other similar agreements that restrict the transfer of assets of, or ownership interests in, the relevant partnership, limited liability company, joint venture or similar Person;

(8) the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Debt permitted by this Indenture if such restrictions or conditions apply only to the property or assets securing such Debt or the Persons obligated thereon;

(9) the foregoing shall not apply to customary restrictions that arise in connection with any Lien permitted by Section 4.06 on any asset or property that is not, and is not required to be, Collateral that relates to the asset or property subject to such Lien; and

(10) the foregoing shall not apply to any restrictions and conditions imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (1) through (9) above*; provided* that such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Company, no more restrictive with respect to such restrictions taken as a whole than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

Section 4.16 Sales and Leasebacks

No Covenant Party shall directly or indirectly, become or remain liable as lessee or as a guarantor or other surety, with respect to any lease of any property (whether real, personal or mixed), whether now owned or hereafter acquired, which any Covenant Party (i) has sold or transferred or is to sell or to transfer to any other Person (except with respect to any disposition permitted pursuant to Article 5 or Section 4.13), or (ii) intends to use for substantially the same purpose as any other property which has been or is to be sold or transferred by such Covenant Party to any Person in connection with such lease.

Section 4.17 Partnerships, Formation of Subsidiaries

No Covenant Party shall (i) become a general partner in any general or limited partnership or Joint Venture, (ii) acquire any Subsidiary or (iii) organize any Subsidiary; *provided* that GasCo shall not be considered to be a joint venturer in any Joint Venture solely because it is party to the Joint Operating Agreement, or any similar agreement in respect of Gas Properties entered into in accordance with the terms hereof.

Section 4.18 Transactions with Affiliates

From and after the Issue Date, no Covenant Party shall make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with any Affiliate of the Company (each of the foregoing, an "*Affiliate Transaction*") involving aggregate payments or consideration in excess of (at the time of the relevant transaction) $15.0 million, unless such Affiliate Transaction is on terms, taken as a whole, that are substantially similar to the relevant Covenant Party than those that would have been obtained in a comparable transaction by such Covenant Party with an unrelated Person on an arm's-length basis or, if in the good faith judgment of the Company, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to such Covenant Party from a financial point of view and when such transaction is taken in its entirety.

The foregoing provisions shall not apply to the following:

(1) reasonable fees and compensation paid to and indemnities provided for or on behalf of all officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors of any Covenant Party, as well as compensation to Affiliates in connection with financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities and other transaction fees, including in connection with any acquisitions or divestitures, in each case as determined in good faith by such Covenant Party's board of directors or senior management;

(2) Restricted Payments, Permitted Investments and any other transaction or arrangement made in accordance with the terms of this Indenture;

(3) [reserved];

(4) payments by any Operating Party and/or Long Ridge West Virginia to reimburse the Company or any of its Affiliates for their reasonable out-of-pocket expenses, and to indemnify them, pursuant to the terms of their respective Organizational Documents;

(5) the Transaction Documents as in effect on the Issue Date entered into by any Company Party with any or more of its Affiliates and the transactions expressly contemplated thereby, and any Replacement Project Contracts in respect thereof (provided that such Replacement Project Contracts are on substantially similar terms and conditions as the Project Documents they replace as reasonably determined by the Company in good faith);

(6) any arrangement by any Affiliate of any credit support required to be provided under any Permitted Commodity Hedge Agreement so long as claims of such Affiliate arising out of such credit support are treated as equity contributions to any Company Party;

(7) transactions for the sale and purchase of natural gas and related services solely among the Operating Parties and/or Long Ridge West Virginia;

(8) any Investment or Restricted Payment not prohibited by Section 4.05 and issuances of Equity Interests and issuances and incurrences of Debt and Preferred Stock not restricted by this Indenture;

(9) sales or issuances of Capital Stock to Affiliates of the Company which are otherwise permitted or not restricted by this Indenture or the other Notes Documents;

(10) transactions with customers, clients, franchisees, suppliers or purchasers or sellers of goods or services, or transactions otherwise relating to the purchase or sale of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Indenture, which are fair to the Covenant Parties, in the reasonable determination of the directors of the Company, or are on terms at least as favorable, in all material respects, as might reasonably have been obtained at such time from an unaffiliated party;

(11) the entering into of any Tax sharing agreement or arrangement to the extent payments under such agreement or arrangement would otherwise be permitted pursuant to clause (a)(2) of the second paragraph of Section 4.05;

(12) any contribution to the capital of the Covenant Parties;

(13) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors;

(14) transactions in existence on the Issue Date and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not materially adverse to the Holders or more disadvantageous, in any material respect, to the Holders than the relevant transaction in existence on the Issue Date, in each case as determined in the good faith judgment of the board of directors or the senior management of the Company;

(15) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the board of directors, officers, employees, members of management, managers, members, partners, consultants and independent contractors of the Covenant Parties;

(16) any transaction between or among the Covenant Parties and/or one or more joint ventures with respect to which any of the Covenant Party holds Equity Interests (or any entity that becomes a Covenant Party or a joint venture, as applicable, as a result of such transaction) to the extent not prohibited by this Indenture;

(17) any transaction in which a Covenant Party delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the relevant Covenant Party from a financial point of view or stating that the terms are substantially similar, when taken as a whole, to those that would have been obtained in a comparable transaction by the Covenant Party with an unrelated Person on an arm's length basis;

(18) (a) Affiliate purchases of the Notes to the extent permitted under this Indenture, and the payments and other related transactions in respect thereof (including any payment of out-of-pocket expenses incurred by such Affiliate in connection therewith), (b) other investments by Fortress, its Affiliates or Permitted Holders in securities or loans of any Covenant Party (and any payment of out-of-pocket expenses incurred by such Permitted Holders in connection therewith) so long as the investment is being offered generally to other investors on the same terms or on terms that are more favorable to the Company and (c) payments to Fortress, its Affiliates or Permitted Holders in respect of securities or loans of the Covenant Parties contemplated in the foregoing subclause (b) or that were acquired from Persons other than the Covenant Parties, in each case, in accordance with the terms of such securities or loans;

(19) payment to any Permitted Holder of out-of-pocket expenses incurred by such Permitted Holder in connection with any direct or indirect Investment in the Company and its Subsidiaries;

(20) any lease entered into between any Covenant Party, on the one hand, and any Affiliate of the Company, on the other hand, which is approved by the Board of Directors of the Company or is entered into in the ordinary course of business;

(21) transactions between any Covenant Party and any other Person that would constitute an Affiliate solely because a director of such other Person is also a director of the Company*; provided*, however, that such director abstains from voting as a director of the Company on any matter including such other Person;

(22) any transition services arrangement, supply arrangement or similar arrangement entered into in connection with or in contemplation of the disposition of assets or Equity Interests in any Operating Party or Long Ridge West Virginia not in violation of Section 4.13 that the Board of Directors of the Company determines is either fair to the Company or otherwise on customary terms for such type of arrangements in connection with similar transactions;

(23) payments by the Covenant Parties pursuant to tax sharing agreements among the Company and its Subsidiaries on customary terms*; provided* that such payments shall not exceed the excess (if any) of the amount of taxes that the relevant Covenant Parties would have paid on a stand-alone basis over the amount of such taxes actually paid by the relevant Covenant Parties directly to governmental authorities;

(24) payments to and from, and transactions with, any joint ventures entered into in the ordinary course of business, consistent with past practice or consistent with industry norm (including any cash management activities related thereto); and

(25) transactions undertaken in good faith (as certified by a responsible financial or accounting officer of the Company in an Officer's Certificate) for the purposes of improving the consolidated tax efficiency of the Company and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Indenture.

Section 4.19 Maintenance of Accounts

Each Covenant Party shall not, establish or maintain any deposit, securities, commodities or similar account other than (i) any accounts referred to in the Depositary Agreement, (ii) accounts holding Project Cash Credit Support, (iii) (A) cash collateral accounts holding initial margin, variation margin, cash collateral or other performance assurance provided to any Operating Party and/or Long Ridge West Virginia by counterparties to such Operating Party's and/or Long Ridge West Virginia's Contractual Obligations and (B) other similar accounts (including secured or lockbox accounts of any Operating Party and/or Long Ridge West Virginia in favor of commodity counterparties, such as energy managers or fuel suppliers), in each case, in the ordinary course of business on customary terms, (iv) one or more Local Operating Accounts, (v) Excluded Commodity Accounts, (vi) Holdings Project Account or (vii) Permitted Borrower Accounts.

Section 4.20 Passive Holding Company Status

(a) The Company shall not engage in any operating or business activities other than the following:

(1) its direct ownership of Capital Stock of any Operating Party or Long Ridge West Virginia;

(2) equity issuances, transfers, retirements, exchanges, splits into series and repurchases of the Capital Stock of the Company (and, for the avoidance of doubt, not of the Operating Parties) or Long Ridge West Virginia not prohibited hereunder;

(3) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance);

(4) the entering into, and the performance of its obligations under, the Notes Documents to which it is a party (including, (i) making any requests as required under this Indenture, (ii) the giving and receipt of notices, (iii) the delivery of all documents, reports, financial statements and written materials required to be delivered, (iv) the payment of any Obligations, and (v) all other purposes incidental to any of the foregoing (including causing any Operating Party or Long Ridge West Virginia to enter into, and perform any of its obligations under the Notes Documents));

(5) making Restricted Payments and Investments to the extent not prohibited by Section 4.05, including making Investments in the Notes (including any Additional Notes) or any other Debt or any Capital Stock or other Investments, and the incurrence, guarantee, offering, sale, issuance and servicing, listing, purchase, redemption, exchange, conversion, refinancing or retirement of Debt (and guarantees thereof) permitted by the terms of this Indenture, including activities reasonably incidental thereto, including performance of the terms and conditions of such Debt, to the extent such activities are otherwise permissible under this Indenture and the granting of Liens permitted pursuant to this Indenture, distributing, lending or otherwise advancing funds to the extent not prohibited by this Indenture;

(6) activities undertaken with the purpose of, or directly related to, this incurrence or the fulfilling or exercising of (i) rights and obligations arising under this Indenture, the Credit Agreement and any other Transaction Documents or other Debt and other security documents or any other agreement of the Company and its Subsidiaries existing on the Issue Date (including amendments and replacements and extensions thereof) or to which it is or becomes a party, including any activity reasonably relating to the servicing, purchase, redemption, amendment, exchange, refinancing or retirement of the Notes or other Debt; or (ii) any other document or obligations under any Transaction Documents;

(7) participating in tax, accounting and other administrative matters as a member of the consolidated group of the Company and its Subsidiaries or the making and filing of any reports required by any Governmental Authority;

(8) providing customary indemnification to its officers, managers and directors;

(9) entering into any non-disclosure agreements in the ordinary course of business;

(10) the procurement and maintenance of insurance in the ordinary course of business; and

(11) any other activities not specifically enumerated above that are ancillary or de minimis in nature and/or reasonably incidental to the foregoing and customary for passive holding companies and/or consistent with activities undertaken as of the Issue Date or consistent with past practice. Notwithstanding anything in this Section 4.20 to the contrary, the Company shall apply the proceeds of the Notes, the New Term Loans and CapEx Loan Proceeds as described under the caption "Use of Proceeds" set forth in the Offering Memorandum.

Section 4.21 Special Covenant for Long Ridge West Virginia

Notwithstanding anything herein to the contrary, to the extent the CanAm Facility (as modified by any amendment, modification, extension, refinancing, replacement thereof to the extent such amendment, modification, extension, refinancing, replacement, taken as a whole, is not materially less restrictive on Long Ridge West Virginia than any negative covenant obligations (or similar provisions) in existence on the Issue Date) remains outstanding and the obligations thereunder have not been paid in full, Long Ridge West Virginia shall not be obligated to comply with the Article 4 hereof as set forth herein, and shall instead be subject to compliance with (and, for the avoidance of doubt, non-compliance therewith shall constitute non-compliance with this paragraph) the negative covenant obligations (or similar provisions) under the CanAm Facility (as modified by any amendment, modification, extension, refinancing or replacement thereof to the extent such amendment, modification, extension, refinancing or replacement, taken as a whole, is not materially less restrictive on Long Ridge West Virginia than any negative covenant obligations (or similar provisions) in existence on the Issue Date), in each case, as determined in the good faith judgment of the Board of Directors of the Company. Upon termination of the CanAm Facility (as modified by any amendment, modification, extension, refinancing, replacement thereof to the extent such amendment, modification, extension, refinancing, replacement, taken as a whole, is not materially less restrictive on Long Ridge West Virginia than any negative covenant obligations (or similar provisions) in existence on the Issue Date) and payment in full of all obligations thereunder, Long Ridge West Virginia shall become a Subsidiary Guarantor in accordance with this Indenture and the other Notes Documents pursuant to customary joinder documentation, and shall be subject to all covenants, restrictions and conditions contained in this Indenture and the other Notes Documents as if it were a Subsidiary Guarantor and a Company Party; *provided* that any restrictions in the Note Documents which specifically restrict Long Ridge West Virginia's activities or transactions with Long Ridge West Virginia (by Long Ridge West Virginia's name, rather than by reference to a broader group such as "*Operating Party*", "*Covenant Party*" or similar defined term) shall no longer be of any further force and effect.

ARTICLE 5
MERGERS AND CONSOLIDATIONS

Section 5.01 Company.

(a) The Company may not, directly or indirectly: (1) consolidate or merge with or into another Person (whether or not the Company is the surviving corporation) or (2) sell, assign, transfer, convey, lease or otherwise dispose of all or substantially all of the properties or assets of the Company and its Subsidiaries, taken as a whole, in one or more related transactions, to another Person; unless:

(1) either (a) the Company is the surviving entity or (b) the Person formed by or surviving any such consolidation or merger (if other than the Company) or to which such sale, assignment, transfer, conveyance, lease or other disposition has been made is an entity organized or existing under the laws of the United States, any state thereof, or the District of Columbia (such Person, as the case may be, being herein called the "*Successor Company*");

(2) the Successor Company (if other than the Company) expressly assumes, via a supplemental indenture, all the Obligations of the Company under (x) this Indenture and the Notes and (y) if applicable, prior to a Release Event, the First Lien Documents, and in connection therewith shall cause instruments to be filed and recorded and take such other actions as may be required by Applicable Law to perfect or continue the perfection of the Lien created under the First Lien Documents on the Collateral owned by or transferred to such other Person, in each case, pursuant to documents in such form as are reasonably satisfactory to the Trustee and the Collateral Agent;

(3) immediately after such transaction, no Event of Default exists;

(4) prior to a Release Event, to the extent any assets of the Person which is merged, consolidated or amalgamated with or into the Person formed by or surviving any such consolidation or merger are assets of the type which would constitute Collateral under the First Lien Documents, the Person formed by or surviving any such consolidation or merger will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the First Lien Documents in the manner and to the extent required in this Indenture or any of the First Lien Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the First Lien Documents; and

(5) there has been delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Indenture and that all conditions precedent therein relating to such transaction have been complied with.

Section 5.02 Subsidiary Guarantors.

(a) Subject to Section 11.03, no Subsidiary Guarantor may, directly or indirectly: (1) consolidate or merge with or into another Person (whether or not such Subsidiary Guarantor is the surviving corporation) or (2) sell, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to another Person (in each case other than the Company or another Subsidiary Guarantor); unless:

(1) either (i) such Subsidiary Guarantor is the surviving entity or (ii) the Person formed by or surviving any such consolidation or merger (if other than such Subsidiary Guarantor) or to which such sale, assignment, transfer, conveyance or other disposition has been made is an entity organized or existing under the laws of the United States, any state thereof, or the District of Columbia (such Person, as the case may be, being herein called the "*Successor Subsidiary Guarantor*");

(2) the Successor Subsidiary Guarantor assumes all the Obligations of such Subsidiary Guarantor under (x) this Indenture and the Subsidiary Guarantee and (y) if applicable, prior to a Release Event, the First Lien Documents, and in connection therewith shall cause instruments to be filed and recorded and take such other actions as may be required by Applicable Law to perfect or continue the perfection of the Lien created under the First Lien Documents on the Collateral owned by or transferred to such other Person, in each case, pursuant to documents in such form as are reasonably satisfactory to the Trustee and the Collateral Agent;

(3) immediately after such transaction, no Event of Default exists;

(4) prior to a Release Event, to the extent any assets of the Person which is merged, consolidated or amalgamated with or into the Person formed by or surviving any such consolidation or merger are assets of the type which would constitute Collateral under the First Lien Documents, the Person formed by or surviving any such consolidation or merger will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the First Lien Documents in the manner and to the extent required in this Indenture or any of the First Lien Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the First Lien Documents; and

(5) there has been delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger or transfer and such guarantee agreement, if any, and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture, complies with this Indenture.

Section 5.03 Application.

(a) This Article 5 shall not apply to:

(1) a merger, amalgamation or consolidation solely for the purpose of reincorporating or reorganizing the Company or any Subsidiary Guarantor in another jurisdiction or forming a direct or indirect holding company of the Company;

(2) any sale, transfer, assignment, conveyance, lease or other disposition of assets between or among the Company and its Subsidiaries, including by way of merger or consolidation;

(3) any IPO Reorganization Transaction or any IPOCo Transactions;

(4) a merger, amalgamation or consolidation of a Subsidiary Guarantor with or into the Company or another Subsidiary Guarantor; and

(5) any sale, transfer, assignment, conveyance or other disposition of the property of a Subsidiary Guarantor as an entirety or substantially as an entirety to the Company or another Subsidiary Guarantor.

Section 5.04 Substitution.

Upon any transaction that is subject to, and that complies with the provisions of, Section 5.01 or Section 5.02 hereof, the Successor Company or Successor Subsidiary Guarantor, as applicable, shall succeed to, and be substituted for (so that from and after the date of such consolidation, merger, sale, lease, conveyance or other disposition, the provisions of this Indenture referring to the "Company" or the "Subsidiary Guarantor," as applicable, shall refer instead to the Successor Company (and not to the Company) or the Successor Subsidiary Guarantor (and not to the Subsidiary Guarantor), as applicable), and may exercise every right and power of the Company or Subsidiary Guarantor, as applicable, under this Indenture with the same effect as if the Successor Company or Successor Subsidiary Guarantor, as applicable, had been named as the Company or Subsidiary Guarantor, as applicable, herein; *provided*, *however*, that the predecessor Company shall not be relieved from the obligation to pay the principal of, interest, premium (if any) on the Notes except in the case of a sale of all of the Company's assets in a transaction that is subject to, and that complies with the provisions of, Section 5.01 hereof.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01 Events of Default .

Each of the following is an "*Event of Default*" with respect to the Notes:

(1) default for 30 days in the payment when due of interest on the Notes;

(2) default in payment when due of the principal of, or premium, if any, on the Notes;

(3) failure by a Covenant Party to comply with any covenant in this Indenture (other than a default specified in clause (1) or (2) of this Section 6.01) if such failure shall remain unremedied for 60 days (or 120 days in the case of Section 4.09) after written notice by the Trustee or Holders of at least 30% in principal amount of the Notes then outstanding; *provided*, that if such failure is not capable of remedy within such 30-day period, such 30-day period shall be extended as may be necessary to cure such failure, such extended period not to exceed ninety (90) days in the aggregate (inclusive of the original 30-day period) so long as (A) such Default is susceptible to cure, (B) any Covenant Party commences and is diligently pursuing a cure in good faith and (C) if such Default has had or could reasonably be expected to have a Material Adverse Effect, such extension of time could not be reasonably expected to result in an additional Material Adverse Effect or exacerbate the existing Material Adverse Effect;

(4) default under any document evidencing any indebtedness for borrowed money by any Covenant Party, whether such indebtedness now exists or is created after the Issue Date, if that default:

(a) is caused by a failure to pay principal when due at final (and not any interim) maturity on or prior to the expiration of any grace period provided in such indebtedness (a "*Payment Default*"); or

(b) results in the acceleration of such indebtedness prior to its express maturity (without such acceleration having been rescinded, annulled or otherwise cured),

and, in each case, the principal amount of any such indebtedness, together with the principal amount of any other such indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated (without such acceleration having been rescinded, annulled or otherwise cured), aggregates in excess of $25.0 million; *provided* that this clause (4) shall not apply to (i) secured indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such indebtedness , (ii) any such default that is waived (including during any forbearance period) (including in the form of amendment) by the requisite holders of the applicable item of Debt or contested in good faith by the applicable Covenant Party and (iii) any indebtedness that is required to be converted into Qualifying Equity Interests upon the occurrence of certain designated events so long as no payments in cash or otherwise are required to be made in accordance with such conversion;

(5) except as permitted by this Indenture, any Subsidiary Guarantee of any Subsidiary Guarantor (or any group of Subsidiary Guarantors) that constitutes a Significant Subsidiary shall be held in any final and non-appealable judicial proceeding to be unenforceable or invalid or shall cease for any reason (other than in accordance with its terms) to be in full force and effect or any Subsidiary Guarantor (or any group of Subsidiary Guarantors) that constitutes a Significant Subsidiary, or any Person acting on behalf of any Subsidiary Guarantor (or any group of Subsidiary Guarantors) that constitutes a Significant Subsidiary, shall deny or disaffirm in writing its or their obligations under its or their Subsidiary Guarantees;

(6) (a) a court of competent jurisdiction (i) enters an order or decree under any Bankruptcy Law that is for relief against any Covenant Party or any group of Subsidiary Guarantors that, taken together, would constitute a Significant Subsidiary in an involuntary case; (ii) appoints a custodian for all or substantially all of the property of any Covenant Party or any group of Subsidiary Guarantors that, taken together, would constitute a Significant Subsidiary; or (iii) orders the liquidation of any Covenant Party or any group of Subsidiary Guarantors that, taken together, would constitute a Significant Subsidiary and, in each of clauses (i), (ii) or (iii), the order, appointment or decree remains unstayed and in effect for at least 60 consecutive days after the commencement of the actions described in such clauses (i), (ii) or (iii) as applicable; or (b) any Covenant Party or any group of Subsidiary Guarantors that, taken together, would constitute a Significant Subsidiary, pursuant to or within the meaning of Bankruptcy Law (i) commences a voluntary case; (ii) consents to the entry of an order for relief against it in an involuntary case; (iii) consents to the appointment of a custodian of it or for all or substantially all of its property; or (iv) makes a general assignment for the benefit of its creditors (a "*Bankruptcy Event of Default*");

(7) any final judgments or orders, either individually or in the aggregate, for the payment of money in excess of $25.0 million, excluding any portion of any such judgment covered by insurance, shall be rendered against any Covenant Party and which final judgments or orders remain unpaid, undischarged, unwaived and unstayed for a period of more than ninety (90) consecutive days after such judgment becomes final, and in the event such judgment is covered by insurance or indemnity, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed; or

(8) other than by reason of the satisfaction in full of all Obligations under this Indenture and discharge of this Indenture or the release of such Collateral with respect to the Notes in accordance with the terms of this Indenture and the Notes Documents (or any other reason provided herein or therein):

(a) in the case of any security interest with respect to Collateral having a fair market value in excess of $25.0 million, individually, such security interest under the Collateral Documents shall, at any time, cease to be a valid and perfected security interest or shall be declared invalid or unenforceable by a court of competent jurisdiction and any such default continues for 30 days after notice of such default shall have been given to the Company by the Trustee or the Holders of at least 30% in principal amount of the Notes that are outstanding (other than pursuant to the terms hereof or thereof or any defect arising as a result of the failure by the Collateral Agent to maintain possession of equity certificates delivered to it); or

(b) the Company or any Subsidiary Guarantor that is a Significant Subsidiary (or any group of Subsidiary Guarantors that, taken together, would constitute a Significant Subsidiary) shall assert, in any pleading in any court of competent jurisdiction, that any security interest under any Collateral Document is invalid or unenforceable.

Section 6.02 Acceleration.

In the case of an Event of Default with respect to the Company pursuant to clause (6) of Section 6.01, principal of and accrued and unpaid interest on all the Notes that are outstanding will become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in principal amount of the Notes that are outstanding may declare the principal of and accrued and unpaid interest on all the Notes to be due and payable immediately; *provided* that a notice of Default may not be given with respect to any action taken, and reported publicly or to Holders, more than two years prior to such notice of Default.

Section 6.03 Waiver of Past Defaults.

The Holders of a majority in aggregate principal amount of the Notes then outstanding by notice to the Trustee may, on behalf of the Holders, rescind an acceleration or waive any existing Default or Event of Default and its consequences under this Indenture except a continuing Default or Event of Default in the payment of interest on, or the principal of, such Notes. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture, but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.04 Control by Majority.

Subject to the terms of the Intercreditor Agreement and certain other limitations, Holders of a majority in principal amount of the Notes that are then outstanding may direct the Trustee in its exercise of any trust or power in respect of the Notes. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or the Notes or, subject to Section 7.01 and Section 7.02, that the Trustee determines in unduly prejudicial to the rights of Holders or would involve the Trustee in personal liability; *provided, however,* that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction. The Trustee may withhold from Holders notice of any continuing Default or Event of Default if it determines that withholding notice is in their interest, except a Default or Event of Default relating to the payment of principal or interest.

Section 6.05 Limitations on Suits.

In case an Event of Default occurs and is continuing under this Indenture, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any Holders unless such Holders have offered to the Trustee indemnity and/or security reasonably satisfactory to the Trustee against any loss, liability or expense. Except to enforce the right to receive payment of principal, premium (if any) or interest when due, no Holder of a Note may pursue any remedy with respect to this Indenture unless:

(1) such Holder has previously given the Trustee notice that an Event of Default is continuing;

(2) Holders of at least 30% in aggregate principal amount of the Notes that are then outstanding have requested the Trustee to pursue the remedy;

(3) such Holders have offered the Trustee reasonable security and/or indemnity against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity;

(5) Holders of a majority in aggregate principal amount of the Notes that are then outstanding have not given the Trustee a direction inconsistent with such request within such 60-day period; and

(6) such Holders are not prohibited from taking such action pursuant to the terms of the Intercreditor Agreement.

Section 6.06 Collection Suit by Trustee

Subject to the Intercreditor Agreement, if an Event of Default specified in Section 6.01(1) or Section 6.01(2) occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Company for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel. The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding.

Section 6.07 Priorities

Subject to the Intercreditor Agreement, if the Trustee collects any money pursuant to this Article 6, it shall pay out the money in the following order:

First: to the Trustee, its agents and attorneys for amounts due under the Notes Documents, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;

Second: to Holders of Notes for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

Third: to the Company or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders of Notes pursuant to this Section 6.07.

Section 6.08 Trustee May File Proofs of Claim

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Company, its Subsidiaries or its or their respective creditors or properties and, unless prohibited by law or applicable regulations, may be entitled and empowered to participate as a member of any official committee of creditors appointed in such matter and may vote on behalf of the Holders in any election of a trustee in bankruptcy or other Person performing similar functions, and any custodian or other party making payment in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.06 hereof. No provision of this Indenture shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder thereof or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.09 Holder Representation.

(a) [Reserved].

(b) [Reserved].

(c) [Reserved].

(d) Each Holder by accepting a Note acknowledges and agrees that the Trustee (and any agent) shall not be liable to any party for acting or refraining to act in accordance with (i) the foregoing provisions, (ii) any Officer's Certificate, or (iii) its duties under this Indenture, as the Trustee may determine in its sole discretion.

(e) The Trustee shall not be deemed to have notice of any Default or Event of Default unless a written notice from the requisite number of holders of the Notes or from the Company of any event which is in fact such a default is received by a Responsible Officer at the corporate trust office of the Trustee, and such notice references the Notes and this Indenture.

ARTICLE 7
TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default with respect to the Notes as to which it is Trustee has occurred and is continuing, the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee will be determined solely by the express provisions of this Indenture and only with respect to the Notes as to which it is Trustee and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of gross negligence, willful misconduct or bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, with respect to certificates or opinions specifically required by any provision hereof to be furnished to it, the Trustee will examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own fraud or willful misconduct, except that:

(1) this Section 7.01(c) does not limit the effect of Section 7.01(b);

(2) the Trustee will not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee will not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.04 hereof, relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture with respect to the Notes.

(d) No provision of this Indenture will require the Trustee to expend or risk its own funds or incur any liability.

(e) The Trustee will not be liable for interest on or the investment of any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(f) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to Section 7.01.

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of Debt or other paper or document believed by it to be genuine and to have been signed or presented by the proper Person.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee will not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its own selection and the advice of such counsel or any Opinion of Counsel will be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and will not be responsible for the misconduct, negligence or failure to act of any attorney or agent appointed with due care.

(d) The Trustee will not be liable for any action it takes, suffers or omits to take in good faith that it believes to be authorized or within the discretion or rights or powers conferred upon it by this Indenture; *provided* that the Trustee's conduct does not constitute gross negligence, fraud or willful misconduct.

(e) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Holders, each representing less than a majority in aggregate principal amount of the Notes then outstanding, pursuant to the provisions of this Indenture, the Trustee, in its sole discretion, may determine what action, if any, will be taken and the Trustee shall be entitled not to take any action until such instructions have been resolved or clarified to its satisfaction and the Trustee shall not be or become liable in any way or person for any failure to comply with any conflicting, unclear or equivocal instructions.

(f) The permissive right of the Trustee to take the actions permitted by this Indenture will not be construed as an obligation or duty to do so.

(g) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company or any Subsidiary Guarantor, as applicable, will be sufficient if signed by an Officer of the Company or such Subsidiary Guarantor, as applicable.

(h) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity and/or security satisfactory to the Trustee against the losses, liabilities and expenses that might be incurred by the Trustee in compliance with such request or direction.

(i) In no event shall the Trustee be responsible or liable for special, indirect, punitive, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(j) The Trustee shall not be deemed to have notice of any Default or Event of Default unless written notice of any event which is in fact such a default is received by a Responsible Officer at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(k) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder as Registrar and Paying Agent, and each Agent, Custodian and other Person employed to act hereunder.

(l) The Trustee may request that the Company and each Subsidiary Guarantor deliver an Officer's Certificate setting forth the names of individuals and/or titles of Officers authorized at such time to take specified actions pursuant to this Indenture, which Officer's Certificate may be signed by any Person authorized to sign an Officer's Certificate, including any Person specified as so authorized in any such certificate previously delivered and not superseded.

(m) The Trustee shall not have any obligation or duty to monitor, determine or inquire as to compliance, and shall not be responsible or liable for compliance with restrictions on transfer, exchange, redemption, purchase or repurchase, as applicable, of minimum denominations imposed under this Indenture or under applicable law or regulation with respect to any transfer, exchange, redemption, purchase or repurchase, as applicable, of any interest in any Notes.

(n) Notwithstanding any provision herein to the contrary, in no event shall the Trustee be liable for any failure or delay in the performance of its obligations under this Indenture because of circumstances beyond its control, including, but not limited to, nuclear or natural catastrophes or acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, strikes or work stoppages for any reason, epidemic, pandemic, embargo, government action, including any laws, ordinances, regulations or the like which restrict or prohibit the providing of the services contemplated by this Indenture, inability to obtain material, equipment, or communications or computer (software and hardware) facilities, or the failure of equipment or interruption of utilities, communications or computer (software and hardware) facilities, and other causes beyond its control whether or not of the same class or kind as specifically named above.

(o) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(p) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(q) The Trustee shall have no duty (A) to see any recording, filing, or depositing of this Indenture or any Collateral Document, or any financing statement or continuation statement evidencing a security interest, or to see to the maintenance of such recording or filing or depositing, or to any re- recording, refiling, or redepositing of any thereof, or otherwise monitoring the perfection, continuation of perfection, or the sufficiency or validity of any security interest in or related to any Collateral or (B) to see to the payment or discharge of any tax, assessment, or other governmental charge or any lien or encumbrance of any kind owing with respect to, assessed or levied against, any part of the Collateral.

(r) The Trustee may assume without inquiry in the absence of actual knowledge that the Company and each of the Covenant Parties is duly complying with their obligations contained in any Notes Document required to be performed and observed by them, and that no Default or Event of Default or other event which would require repayment of the Notes has occurred.

(s) The Trustee shall have no obligation whatsoever to assure that the Collateral exists or is owned by any Grantor or is cared for, protected, insured or has been encumbered, or that any Liens on the Collateral have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether the property constituting collateral intending to be subject to the interest and the interest of the Collateral Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto.

(t) The Trustee shall have no duty to monitor the performance or actions of the Collateral Agent. The Trustee shall have no responsibility or liability for the actions or omissions of the Collateral Agent. In each case that the Trustee is requested hereunder or under any of the Collateral Documents to give direction or provide any consent or approval to the Collateral Agent, the Company or to any other party, the Trustee may seek direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes. If the Trustee requests direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes with respect to giving any direction to the Collateral Agent, the Trustee shall be entitled to refrain from giving such direction unless and until the Trustee shall have received direction from the Holders of a majority in aggregate principal amount of the then outstanding Notes, and the Trustee shall not incur liability to any Person by reason of so refraining.

(u) At any time that the security granted pursuant to the Collateral Documents has become enforceable and the Holders have given a direction to the Trustee to enforce such security, the Trustee is not required to give any direction to the Collateral Agent with respect thereto unless it has been indemnified in accordance with Section 7.02(h). In any event, in connection with any enforcement of such security, the Trustee is not responsible for:

(1) any failure of the Collateral Agent to enforce such security within a reasonable time or at all;

(2) any failure of the Collateral Agent to pay over the proceeds of enforcement of the Collateral;

(3) any failure of the Collateral Agent to realize such security for the best price obtainable;

(4) monitoring the activities of the Collateral Agent in relation to such enforcement;

(5) taking any enforcement action itself in relation to such security;

(6) agreeing to any proposed course of action by the Collateral Agent which could result in the Trustee incurring any liability for its own account; or

(7) paying any fees, costs or expenses of the Collateral Agent.

(v) No provision of this Indenture or of the Notes Documents shall require the Trustee to indemnify the Collateral Agent, and the Collateral Agent shall be required to waive any claim it may otherwise have by operation of law in any jurisdiction to be indemnified by the Trustee acting as principal vis-à-vis its agent, the Collateral Agent (but this shall not prejudice the Collateral Agent's rights to bring any claim or suit against the Trustee (including for damages in the case of gross negligence or willful default of the Trustee)).

(w) The Trustee shall be under no obligation to effect or maintain insurance or to renew any policies of insurance or to inquire as to the sufficiency of any policies of insurance carried by the Company or any Grantor, or to report, or make or file claims or proof of loss for, any loss or damage insured against it that may occur, or to keep itself informed or advised as to the payment of any taxes or assessments, or to require any such payment be made.

Section 7.03 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with either the Company or any Subsidiary Guarantor or any Affiliate of the Company or any Subsidiary Guarantor with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as Trustee (if this Indenture has been qualified under the TIA) or resign. Any Agent may do the same with like rights and duties.

Section 7.04 Trustee's Disclaimer.

The Trustee will not be responsible for and makes no representation as to the validity or adequacy of any offering materials, the Notes Documents, the Notes or any Subsidiary Guarantee or any Lien securing the Notes or any Subsidiary Guarantee; it shall not be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture; it will not be responsible for the use or application of any money received by any Paying Agent other than the Trustee; and it will not be responsible for any statement or recital herein or any statement in the Notes, any Subsidiary Guarantee or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

Section 7.05 Notice of Defaults.

If a Default or Event of Default occurs and is continuing and if it is known to a Responsible Officer pursuant to the terms of this Indenture, the Trustee will mail or deliver electronically to Holders a notice of the Default or Event of Default within 90 days after it occurs. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on, any Note, the Trustee may and shall be protected in withholding the notice if and so long as it in good faith determines that withholding the notice is in the interests of the Holders.

Section 7.06 Compensation and Indemnity.

(a) The Company and any Subsidiary Guarantors, jointly and severally, shall pay to the Trustee from time to time reasonable compensation, as agreed in writing from time to time, for its acceptance and administration of this Indenture and services hereunder. The Trustee's compensation will not be limited by any law on compensation of a Trustee of an express trust. The Company and any Subsidiary Guarantors, jointly and severally, shall reimburse the Trustee promptly upon request for all reasonable and documented disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses will include the reasonable and documented compensation, disbursements and expenses of the Trustee's agents and counsel.

(b) The Company and any Subsidiary Guarantor, jointly and severally, will indemnify the Trustee and hold it harmless from and against any and all losses, liabilities, claims, damages, costs or expenses incurred by it arising out of or in connection with the acceptance or administration of its duties or the exercise of its rights under this Indenture, each supplemental indenture and any Subsidiary Guarantees, including the reasonable and documented costs and expenses of enforcing this Indenture, each supplemental indenture and any Subsidiary Guarantees against the Company and any Subsidiary Guarantors (including this Section 7.06) and defending itself against any claim (whether asserted by the Company, any Subsidiary Guarantors, any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties under this Indenture and each supplemental indenture, except to the extent any such loss, liability or expense may be attributable to its own gross negligence or bad faith or willful misconduct or fraud. The Trustee will notify the Company promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Company will not relieve the Company or any Subsidiary Guarantors of their obligations hereunder. The Company or any such Subsidiary Guarantor shall defend the claim and the Trustee shall cooperate in the defense. The Trustee may have separate counsel and the Company and/or any Subsidiary Guarantors shall pay the reasonable fees and expenses of such counsel if the Company shall not have employed counsel reasonably satisfactory to the Trustee or such other indemnified party (in the Trustee's or such other indemnified party's good faith determination) or if the Company agrees to pay the cost of such separate counsel or if the Trustee or such other indemnified party shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the Company. The Company shall not reimburse any expense or indemnify against any loss, liability or expense incurred by the Trustee through the Trustee's own gross negligence, fraud or willful misconduct as determined in a final non-appealable judgment by a court of competent jurisdiction . Neither the Company nor any Subsidiary Guarantor need pay for any settlement made without its consent, which consent shall not be unreasonably withheld.

(c) When the Trustee incurs expenses or renders services after an Event of Default specified in clause (6) of Section 6.01 hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

(d) The Company's and Subsidiary Guarantors' obligations under this Section 7.06 shall survive the resignation or removal of the Trustee, the satisfaction and discharge of this Indenture with respect to any Notes, the complete satisfaction and discharge of this Indenture, any termination of this Indenture or any supplemental indenture, including any termination or rejection of this Indenture or any supplemental indenture in any insolvency or similar proceeding, and the repayment of all the Notes.

Section 7.07 Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.07.

(b) The Trustee may resign with 30 days' prior notice, with respect to the Notes, and be discharged from the trust hereby created by so notifying the Company in writing. The Holders of a majority in aggregate principal amount of the then outstanding Notes or the Company with 30 days' prior notice may remove the Trustee by so notifying the Trustee and the Company in writing not less than 30 days prior to the effective date of such removal. The Company may also remove the Trustee with respect to the Notes if:

(1) the Trustee fails to comply with Section 7.09 hereof;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a custodian or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee with respect to Notes for any reason, the Company will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of a majority in aggregate principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

(d) If a successor Trustee with respect to the Notes does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring or removed Trustee, the Company, or the Holders of at least 25% in aggregate principal amount of the then outstanding Notes may, at the expense of the Company, petition any court of competent jurisdiction for the appointment of a successor Trustee.

(e) If the Trustee fails to comply with Section 7.09 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee for which it is acting as Trustee under this Indenture. The successor Trustee will mail or deliver electronically a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; *provided* that all sums owing to the Trustee hereunder have been paid.

(g) The retiring Trustee shall have no responsibility or liability for any action or inaction of a successor Trustee.

Section 7.08 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business (including this transaction) to, another corporation, the successor corporation without any further act will be the successor Trustee.

Section 7.09 Eligibility; Disqualification.

There will at all times be a Trustee hereunder that is an entity organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trust powers, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition.

ARTICLE 8
LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Company may, at its option evidenced by a resolution of its Board of Directors set forth in an Officer's Certificate, at any time, elect to have either Section 8.02 or Section 8.03 hereof be applied to the Notes Documents upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance.

The Company may, at its option and at any time, elect to have all of its obligations discharged with respect to the Notes and have each Subsidiary Guarantor's obligations discharged with respect to the Subsidiary Guarantees (hereinafter, "*Legal Defeasance*") except for:

(1) the rights of Holders of such Notes that are then outstanding to receive payments in respect of the principal of, or interest or premium on, such Notes when such payments are due from the trust referred to in Section 8.04 hereof;

(2) the Company's Notes Obligations concerning issuing temporary Notes, registration of such Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(3) the rights, powers, trusts, duties, indemnities and immunities of the Trustee under this Indenture and the Notes Documents and the Company's and the Subsidiary Guarantors' Obligations in connection therewith; and

(4) this Article 8.

Subject to compliance with this Article 8, the Company may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03 hereof.

Section 8.03 Covenant Defeasance.

Upon the Company's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, the Company and the Subsidiary Guarantors shall, subject to the satisfaction of the conditions set forth in Section 8.04 hereof, be released from each of their obligations under Section 4.03 through (and including) Section 4.11 hereof with respect to the Notes on and after the date the conditions set forth in Section 8.04 hereof are satisfied (hereinafter, "*Covenant Defeasance*"), and the Notes will thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of the Holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed "outstanding" for all other purposes hereunder (it being understood that such Notes will not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the Notes and any Subsidiary Guarantees, the Company and any Subsidiary Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other Notes Document and such omission to comply will not constitute a Default or an Event of Default under Section 6.01 hereof, but, except as specified above, the remainder of this Indenture and such Notes and Subsidiary Guarantees shall be unaffected thereby. In addition, upon the Company's exercise under Section 8.01 hereof of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Sections 8.04, 6.01(3), 6.01(4) and 6.01(5) hereof shall not constitute Events of Default.

Section 8.04 Conditions to Legal or Covenant Defeasance.

(a) In order to exercise either Legal Defeasance or Covenant Defeasance with respect to the Notes under either Section 8.02 or Section 8.03 hereof:

(1) the Company must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient to pay the principal of, or interest and premium on, such Notes that are then outstanding on the Stated Maturity or on the applicable redemption date, as the case may be, and the Company must specify whether such Notes are being defeased to maturity or to a particular redemption date;

(2) in the case of Legal Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, (a) the Company has received from, or there has been published by, the Internal Revenue Service a ruling or (b) since the Issue Date, there has been a change in the applicable U.S. federal income tax law, in either case to the effect that, and based thereon such Opinion of Counsel will confirm that, the beneficial owners of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, the Company shall have delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the beneficial owners of the Notes will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default with respect to the Notes has occurred and is continuing on the date of such deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit);

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under any material agreement or instrument (other than this Indenture or the Collateral Documents) to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries are bound;

(6) the Company must deliver to the Trustee an Officer's Certificate stating that the deposit was not made by the Company with the intent of preferring the Holders over the other creditors of the Company with the intent of defeating, hindering, delaying or defrauding creditors of the Company or others; and

(7) the Company must deliver to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent relating to the Legal Defeasance or the Covenant Defeasance have been complied with.

Section 8.05 Deposited Money and Government Securities to Be Held in Trust; Other Miscellaneous Provisions.

Subject to Section 8.06 hereof, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "*Trustee*") pursuant to Section 8.04 hereof in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 8.04 hereof or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article 8 to the contrary, the Trustee shall deliver or pay to the Company from time to time upon the request of the Company any money or non-callable Government Securities held by it as provided in Section 8.04 hereof which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(a)(1) hereof), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 Repayment to the Company.

Any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of, premium, if any, or interest on, any Notes and remaining unclaimed for two years after such principal, premium, if any, or interest has become due and payable, shall be paid to the Company on its written request or (if then held by the Company) will be discharged from such trust; and the Holders of such Notes will thereafter be permitted to look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, will thereupon cease; *provided*, *however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once, in the New York Times and The Wall Street Journal (national edition), notice that such money remains unclaimed and that, after a date specified therein, which will not be less than 30 days from the date of such notification or publication, any unclaimed balance of such money then remaining shall be repaid to the Company.

Section 8.07 Reinstatement.

If the Trustee or Paying Agent is unable to apply any United States dollars or non-callable Government Securities in accordance with Section 8.02 or Section 8.03 hereof, as the case may be, by reason of any order or judgment of any court or Governmental Authority enjoining, restraining or otherwise prohibiting such application, then the Company's and any Subsidiary Guarantors' obligations under the applicable Notes Documents will be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or Section 8.03 hereof until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or Section 8.03 hereof, as the case may be; *provided*, *however*, that, if the Company makes any payment of principal of, premium, if any, or interest on any Note following the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders of Notes.

Notwithstanding Section 9.02 hereof, the Company, the Subsidiary Guarantors and the Trustee may amend or supplement the Notes Documents without the consent of any Holder:

(1) to cure any ambiguity, omission, mistake, defect, error or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of certificated Notes;

(3) to provide for the assumption of the Company's or a Subsidiary Guarantor's Obligations to Holders in the case of a merger or consolidation or sale of all or substantially all of the Company's or such Subsidiary Guarantor's assets;

(4) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect their legal rights under this Indenture in any material respect;

(5) to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the Trust Indenture Act;

(6) to conform the text of the Notes Documents to any provision of the "*Description of the Notes*" section of the Offering Memorandum to the extent that such provision in the "*Description of the Notes*" was intended to be a verbatim or substantially verbatim recitation of a provision of the Notes Documents, as evidenced by an Officer's Certificate of the Company;

(7) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee pursuant to the requirements thereof;

(8) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture;

(9) to allow any Subsidiary to execute a supplemental indenture and/or a Subsidiary Guarantee with respect to the Notes; *provided* that any supplemental indenture to add a Subsidiary Guarantor need only be signed by the Company, the Operating Party providing the Subsidiary Guarantee, and the Trustee;

(10) to release any Subsidiary Guarantor from its Subsidiary Guarantee pursuant to this Indenture when permitted or required by this Indenture;

(11) to make, complete or confirm any grant of Collateral permitted or required by any of the Notes Documents;

(12) to release, discharge, terminate or subordinate Liens on Collateral in accordance with the Notes Documents; and to confirm and evidence any such release, discharge, termination or subordination;

(13) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes not prohibited by this Indenture, including to facilitate the issuance and administration of Notes; *provided*, *however*, that such amendment does not materially and adversely affect the rights of Holders to transfer the Notes;

(14) to comply with the rules and procedures of any applicable securities depository;

(15) with respect to the Notes Documents, as provided in the Intercreditor Agreement;

(16) make any amendment to the provisions of any Notes Document to eliminate the effect of any accounting change or in the application thereof; or

(17) to amend any Notes Documents to the extent necessary to cure any ambiguity, defect or inconsistency arising out of Section 4.21, as Long Ridge West Virginia or the Company Parties may raise in their reasonable discretion, so long as any requested amendment or supplement, taken as a whole, is not materially adverse to the Holders as determined in the good faith judgment of the Company.

In addition, the Intercreditor Agreement may be amended in accordance with its terms and without the consent of any Holder or the Trustee with the consent of the parties thereto or otherwise in accordance with their terms, including to add additional Debt as First Lien Obligations and add as parties thereto persons holding such Debt (or any authorized agent thereof or trustee therefor) and to establish that the Liens on any Collateral securing such Debt shall rank equally and ratably with the Liens on such Collateral securing the First Lien Obligations then outstanding (including the Notes) to the extent permitted by the First Lien Documents. For the avoidance of doubt, except to the extent restricted by the First Lien Documents, nothing will prevent the issuance by the Company or any of the Subsidiary Guarantors of Debt secured by a Lien ranking junior to the Lien securing the First Lien Obligations or prevent the Collateral Agent from entering into an intercreditor agreement in connection with such issuance.

Section 9.02 With Consent of Holders of Notes.

(a) Except as provided in Section 9.02(b) and Section 9.02(c), the Company, the Subsidiary Guarantors and the Trustee may amend or supplement any Notes Documents with the consent of the Holders of a majority in principal amount of the Notes then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes), and any existing default or compliance with any provision of any Notes Document may be waived with the consent of the Holders of a majority in principal amount of the Notes that are then outstanding (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, such Notes).

(b) Without the consent of each Holder of the Notes adversely affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any such Notes held by a non-consenting Holder):

(1) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or extend the fixed maturity of any such Note or alter the provisions with respect to the redemption of such Notes (other than Section 4.11 and the provisions relating to the number of days of notice to be given in the event of a redemption);

(3) reduce the rate of or extend the stated time for payment of interest on any such Note;

(4) waive a Default or Event of Default in the payment of principal of, or interest or premium on the Notes (except a rescission of acceleration of such Notes by the Holders of a majority in aggregate principal amount of the Notes and a waiver of the payment default that resulted from such acceleration);

(5) make any such Note payable in currency other than that stated in such Notes;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults;

(7) impair the contractual right expressly set forth in this Indenture or the Notes of any Holder to institute suit for the enforcement of any payment on or with respect to such Holder's Notes on or after the due dates therefor; or

(8) make any change to Section 9.01 and this Section 9.02.

(c) Without the consent of the Holders of at least 66 2/3% in aggregate principal amount of the Notes then outstanding, no amendment or waiver may (A) make any change in any Collateral Documents or Article 12 or application of trust proceeds of the Collateral with the effect of releasing the Liens on all or substantially all of the Collateral which secure the Notes Obligations or (B) change or alter the priority of the Liens securing the Notes Obligations in any material portion of the Collateral in any way adverse to the Holders of such Notes in any material respect, other than, in each case, as provided under the terms of the Collateral Documents (as in effect on the Issue Date).

(d) For the avoidance of doubt, no amendment, waiver, modification or deletion of the provisions described under Article 3 or Article 4 shall be deemed to impair or affect any rights of Holders to institute suit for the enforcement of any payment on or with respect to, or to receive payment of principal of, or premium, if any, or interest on, the Notes.

(e) The consent of the Holders is not necessary under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver. It is sufficient if such consent approves the substance of the proposed amendment, supplement or waiver. A consent to any amendment, supplement or waiver under this Indenture by any Holder given in connection with a tender of such Holder's Notes will not be rendered invalid by such tender.

(f) After an amendment, supplement or waiver under this Indenture becomes effective, the Company shall deliver to the Holders a notice briefly describing such amendment, supplement or waiver. However, any failure of the Company to deliver such notice to all of the Holders, or any defect in the notice will not impair or affect the validity of any such amendment, supplement or waiver.

Section 9.03 Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.04 Notation on or Exchange of Notes.

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Company in exchange for all Notes may issue and the Trustee shall, upon receipt of a Company Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.05 Trustee to Sign Amendments, etc.

Upon the request of the Company and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, the Trustee shall sign any amended or supplemental indenture or other amendment of or supplement to or waiver under any Notes Document authorized pursuant to this Article 9 if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee under this Indenture, in which case the Trustee may in its discretion, but will not be obligated to, enter into such amended or supplemental indenture or any amendment of or supplement to or waiver under any Notes Document. In executing any amended or supplemental indenture or other amendment of or supplement to or waiver under any Notes Document, the Trustee will be entitled to receive and (subject to Section 7.01 hereof) will be fully protected in relying upon in addition to the documents set forth in Section 13.02, an Officer's Certificate and an Opinion of Counsel each stating that the execution of such amended or supplemental indenture or other amendment of or supplement to or waiver under any Notes Document is authorized or permitted by this Indenture.

ARTICLE 10
SATISFACTION AND DISCHARGE

Section 10.01 Satisfaction and Discharge.

This Indenture will be discharged and will cease to be of further effect as to all Notes issued hereunder, when:

(1) either:

(a) all such Notes that have been authenticated, except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has been deposited in trust and thereafter repaid to the Company, have been delivered to the Trustee for cancellation; or

(b) all such Notes that have not been delivered to the Trustee for cancellation have become due and payable by reason of the issuance of a notice of redemption or otherwise or will become due and payable within one year and the Company or any Subsidiary Guarantor has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities or a combination of cash in U.S. dollars and non-callable Government Securities, in amounts as will be sufficient, without consideration of any reinvestment of interest, to pay and discharge the entire Debt on the Notes not delivered to the Trustee for cancellation for principal, premium and accrued interest to the date of maturity or redemption;

(2) no Default or Event of Default under this Indenture has occurred and is continuing on the date of the deposit (other than a Default or Event of Default resulting from the borrowing of funds to be applied to such deposit) and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Company or any Subsidiary Guarantor is a party or by which the Company or any Subsidiary Guarantor is bound;

(3) the Company or any Subsidiary Guarantor has paid or caused to be paid all sums payable by it with respect to the Notes under this Indenture; and

(4) the Company has delivered irrevocable written instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes at maturity or the redemption date, as the case may be.

In addition, the Company must deliver to the Trustee an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent to satisfaction and discharge have been satisfied.

Notwithstanding the satisfaction and discharge of this Indenture, if money has been deposited with the Trustee pursuant to subclause (b) of clause (1) of this Section 10.01, the provisions of Section 10.02 and Section 8.06 hereof will survive. In addition, nothing in this Section 10.01 will be deemed to discharge those provisions of Section 7.06 hereof, that, by their terms, survive the satisfaction and discharge of this Indenture.

Section 10.02 Application of Trust Money.

Subject to the provisions of Section 8.06 hereof, all money deposited with the Trustee pursuant to Section 10.01 hereof shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium, if any, and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 10.01 hereof by reason of any legal proceeding or by reason of any order or judgment of any court or Governmental Authority enjoining, restraining or otherwise prohibiting such application, the Company's and any applicable Subsidiary Guarantor's obligations under this Indenture and the Notes Documents shall be revived and reinstated as though no deposit had occurred pursuant to Section 10.01 hereof; *provided* that if the Company has made any payment of principal of, premium, if any, or interest on any Notes because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

ARTICLE 11
SUBSIDIARY GUARANTEES

Section 11.01 Guarantee.

(a) Subject to this Article 11, each of the Subsidiary Guarantors hereby, jointly and severally, irrevocably and unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Company hereunder or thereunder, that:

(1) the principal of, premium, if any, and interest on the Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Company to the Holders or the Trustee hereunder or thereunder shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Subsidiary Guarantors will be jointly and severally obligated to pay the same immediately. Each Subsidiary Guarantor agrees that this is a guarantee of payment and not a guarantee of collection. The obligations of each Subsidiary Guarantor in respect of its guarantee are secured by the Collateral on a senior secured basis as provided in the Collateral Documents.

(b) The Subsidiary Guarantors hereby agree that their obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Subsidiary Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenant that this Subsidiary Guarantee will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

(c) If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Subsidiary Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Subsidiary Guarantors, any amount paid by either to the Trustee or such Holder, this Subsidiary Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

(d) Each Subsidiary Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Subsidiary Guarantor further agrees that, as between the Subsidiary Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 hereof for the purposes of this Subsidiary Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Article 6 hereof, such obligations (whether or not due and payable) will forthwith become due and payable by the Subsidiary Guarantors for the purpose of this Subsidiary Guarantee. The Subsidiary Guarantors will have the right to seek contribution from any non-paying Subsidiary Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Subsidiary Guarantee.

Section 11.02 Limitation on Subsidiary Guarantor Liability.

Each Subsidiary Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Subsidiary Guarantee of such Subsidiary Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Subsidiary Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Subsidiary Guarantors hereby irrevocably agree that the obligations of such Subsidiary Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Subsidiary Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Subsidiary Guarantor in respect of the obligations of such other Subsidiary Guarantor under this Article 10, result in the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee not constituting a fraudulent transfer or conveyance.

Section 11.03 Releases.

(a) The Subsidiary Guarantee of a Subsidiary Guarantor shall be released automatically:

(1) upon the release, discharge or termination of such Subsidiary Guarantor's guarantee of all obligations of the Company under the Credit Agreement;

(2) upon the liquidation or dissolution of such Subsidiary Guarantor to the extent permitted by this Indenture;

(3) upon the full and final payment of the Notes and performance of all Notes Obligations of the Company and the Subsidiary Guarantors under this Indenture and the Notes;

(4) upon defeasance or satisfaction and discharge of the Notes as provided in Article 8 and Article 10 hereof; or

(5) as described in Article 9;

provided that, in no event shall any Subsidiary Guarantor be released from its Subsidiary Guarantee if such Subsidiary Guarantor is a guarantor, borrower or is otherwise an obligor under the Credit Agreement.

(b) Upon delivery by the Company to the Trustee of an Officer's Certificate certifying that (i) the action or event giving rise to a release has occurred as specified above and (ii) the release is authorized or permitted by this Indenture, the Trustee shall execute any documents reasonably requested by the Company or the Trustee in order to evidence the release of any Subsidiary Guarantor from its obligations under its Subsidiary Guarantee.

(c) Any Subsidiary Guarantor not released from its obligations under its Subsidiary Guarantee as provided in this Section 11.03 will remain liable for the full amount of principal of and interest and premium, if any, on the Notes and for the other obligations of any Subsidiary Guarantor under this Indenture as provided in this Article 11.

Section 11.04 Notation Not Required.

Neither the Company nor any Subsidiary Guarantor shall be required to make a notation on the Notes to reflect any Subsidiary Guarantee or any release, termination or discharge thereof.

ARTICLE 12
COLLATERAL AND SECURITY

Section 12.01 Grant of Security Interest.

(a) The due and punctual payment of the Notes Obligations will be secured, as of the Issue Date, as provided in the Collateral Documents. The Company hereby consents and agrees, and shall cause each of the Subsidiary Guarantors, to be bound by the terms of the Collateral Documents to which they are parties, as of the Issue Date and as the same may be in effect from time to time, and agree to perform their obligations thereunder in accordance therewith. The Company hereby agrees, and shall cause the Subsidiary Guarantors to agree, that the Collateral Agent shall hold the Collateral (directly or through co-trustees or agents) on behalf of and for the benefit of all of the Holders and the other holders of First Lien Obligations.

(b) Each Holder, by its acceptance of any Notes and the Subsidiary Guarantees, consents and agrees to the terms of the Intercreditor Agreement, the Depositary Agreement and the other Collateral Documents (including, without limitation, (i) the provisions providing for foreclosure and release of Collateral and amendments to the Collateral Documents and (ii) the provisions providing for directions to the Depositary, including any directions regarding the dispositions of funds in the Depositary Accounts) as the same may be in effect or may be amended from time to time in accordance with their terms, and authorizes and appoints U.S. Bank Trust Company, National Association (or any successor thereto as contemplated by the Intercreditor Agreement) as the Collateral Agent. Each Holder, by accepting any Notes and the Subsidiary Guarantees, authorizes and directs the Collateral Agent to enter into any Collateral Documents to the extent not already entered into (including any amendments thereto and any security documents to secure Secured Other Permitted Indebtedness in accordance with the Intercreditor Agreement) and to perform its obligations and exercise its rights thereunder in accordance therewith, subject to the terms and conditions thereof. Each of the Trustee, the Collateral Agent and the Holders, by accepting any Notes and the Subsidiary Guarantees, acknowledges that, as more fully set forth in the Collateral Documents, the Collateral as now or hereafter constituted shall be held for the benefit of all the holders of First Lien Obligations, the Collateral Agent and the Trustee, and the Lien created by Collateral Documents is subject to and qualified and limited in all respects by the Collateral Documents and actions that may be taken thereunder.

Section 12.02 Further Assurances; Liens on Additional Property.

(a) Subject to the limitations under this Indenture, the Credit Agreement and/or the Collateral Documents, the Company and each of the Subsidiary Guarantors will do or cause to be done all acts and things that may be required, or that the Collateral Agent (acting at the written direction of the Controlling Secured Debt Representative), from time to time may reasonably request, to assure and confirm that the Collateral Agent holds, for the benefit of the holders of the First Lien Obligations, duly created and enforceable and perfected first-priority Liens (subject to Permitted Liens) on the Collateral (including any property or assets that are acquired or otherwise become, or are required by any First Lien Document to become, Collateral after the Issue Date), and in connection with any merger, consolidation or sale of assets of the Company or any Subsidiary Guarantor, the Collateral of the Person which is consolidated or merged with or into the Company or any Subsidiary Guarantor will be treated as after-acquired property and the Company or such Subsidiary Guarantor will take such action as may be reasonably necessary to cause such property and assets to be made subject to first-priority Liens in favor of the Collateral Agent (subject to Permitted Liens).

(b) Subject to the limitations under this Indenture, the Credit Agreement and/or the Collateral Documents, at any time and from time to time (in each case, subject to the terms of the applicable First Lien Documents), the Company and each of the Subsidiary Guarantors will promptly execute, acknowledge and deliver such security documents, instruments, certificates, notices and other documents, and take such other actions (including the filing of financing statements, amendments to financing statements and continuation statements) as may be reasonably required, or that the Collateral Agent (acting at the written direction of the Controlling Secured Debt Representative) or the Trustee may reasonably request, to create, perfect, protect, assure or enforce the Liens and benefits intended to be conferred, in each case as contemplated by the First Lien Documents for the benefit of the holders of First Lien Obligations.

(c) Neither the Collateral Agent nor the Trustee shall be responsible to file financing statements or continuation statements, or be responsible for maintaining the security interests purported to be created under the Collateral Documents (except for the safe custody of any Collateral in its possession and the accounting for moneys actually received by it under the Collateral Documents) and such responsibility shall be solely that of the Company and the Subsidiary Guarantors.

Section 12.03 Intercreditor Agreement and Depositary Agreement.

This Article 12 and the provisions of each of the Collateral Documents are subject to the terms, conditions and benefits set forth in the Intercreditor Agreement. Each Holder, by its acceptance of the Notes (a) agrees that it will be bound by, and will take no actions contrary to, the provisions of the Intercreditor Agreement and (b) authorizes and instructs the Trustee on behalf of the Holders to enter into the Intercreditor Agreement. In addition, each Holder authorizes and instructs the Collateral Agent to enter into any amendments or joinders to the Intercreditor Agreement in accordance with its terms with the consent of the parties thereto or otherwise in accordance with its terms, without the consent of any Holder or the Trustee, to add additional Debt as First Lien Obligations to the extent permitted herein and therein and add other parties (or any authorized agent or trustee therefor) holding such Debt thereto and to establish that the Lien on any Collateral securing such Debt shall rank equally with the Liens on such Collateral securing the other First Lien Obligations then outstanding. The Trustee and the Collateral Agent shall be entitled to rely on an Officer's Certificate or an Opinion of Counsel certifying that any such amendment is authorized or permitted under the Notes Documents and that all conditions precedent thereto have been satisfied.

Furthermore, each Holder, by its acceptance of the Notes agrees that, except to the extent expressly provided for in the Depositary Agreement, the Holders and the Trustee shall have no right to (a) take any action under the Depositary Agreement or (b) direct the Collateral Agent to take any action under the Depositary Agreement.

Section 12.04 Release and Subordination of Collateral.

(a) The Liens on the Collateral of this Indenture will no longer secure the Notes outstanding under this Indenture or any other Note Obligations with respect to such Notes, and the right of the Holders to the benefits and proceeds of the Liens on the Collateral will terminate and be discharged, in each case, automatically and without the need for any further action by any Person:

(1) in connection with any sale, assignment, transfer, conveyance or other disposition of such properties or assets (including as part of or in connection with any other sale or other disposition that does not violate the provisions set forth in Section 4.13 and Article 5 hereof) to a Person that is not (either before or after giving effect to such transaction) the Company or a Subsidiary Guarantor, if the sale or other disposition does not violate the provisions set forth in Section 4.13 and Article 5 hereof;

(2) in the case of a Subsidiary Guarantor that is released from its Subsidiary Guarantee pursuant to the terms of this Indenture, the release of the property or assets, of such Subsidiary Guarantor;

(3) to the extent such as set forth in Article 9 hereof;

(4) upon the full and final payment of the Notes and performance of all Notes Obligations of the Company and the Subsidiary Guarantors under this Indenture and the Notes;

(5) upon Legal Defeasance or Covenant Defeasance under this Indenture pursuant to Article 8 hereof or upon the satisfaction and discharge of this Indenture in accordance with Article 10 hereof;

(6) as required to effect any sale or other disposition of Collateral in connection with any exercise of remedies of the Collateral Agent pursuant to the Collateral Documents;

(7) if such assets constitute Excluded Property; and

(8) in accordance with the Intercreditor Agreement,

provided that, no Collateral shall be released unless such Collateral is also released under the terms of the Credit Agreement.

(b) Each Holder, by its acceptance of the Notes agrees that the Collateral Agent is authorized to subordinate the Liens granted to it under the Collateral Documents in accordance with Section 5.1(b) of the Intercreditor Agreement and Section 4.13 of the Security Agreement without the consent, authorization, direction or instruction of any Holder or the Trustee.

Section 12.05 Release and Subordination Documentation.

Upon compliance with the conditions to release of all or any portion of the Collateral or subordinate its Lien on any portion of the Collateral set forth in Section 12.04, and subject to the terms and conditions of the Intercreditor Agreement, the Collateral Agent shall, without the consent or authorization of any Holder, and without any consent, direction or instruction from the Trustee, forthwith take all necessary action (at the written request of and the expense of the Company) to release and re-convey to the Company or any other Grantor or to subordinate its Lien, as the case may be, the applicable portion of the Collateral that is authorized to be released pursuant to Section 12.04, and shall deliver such Collateral in its possession to the Company or any other Grantor, as the case may be, including, without limitation, executing and delivering releases and satisfactions or subordination agreements wherever required. The Trustee and Collateral Agent shall be entitled to receive an Officer's Certificate stating that all conditions precedent under this Indenture have been complied with and that it is permitted for the Trustee and/or the Collateral Agent to execute and deliver the instruments or documents requested by the Company in connection with such release or subordination.

Section 12.06 Collateral Agent .

(a) The Collateral Agent will hold (directly or through co-trustees or agents) and will be entitled to enforce at the direction of the Controlling Secured Debt Representative, subject to the terms of the Intercreditor Agreement and the Depositary Agreement, all Liens on the Collateral created by the Collateral Documents.

(b) Except as provided in the Intercreditor Agreement or the Depositary Agreement or as directed by the Controlling Secured Debt Representative Direction in accordance with the Intercreditor Agreement, none of the Collateral Agent, the Controlling Secured Debt Representative, any Secured Debt Representative or any other First Lien Secured Party will be obligated:

(1) exercise or seek to exercise any rights or remedies with respect to any Collateral as a First Lien Secured Party (including the exercise of any right of setoff or any right under any lockbox agreement, account control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which a First Lien Secured Party is a party) or institute or commence, or join with any person in instituting or commencing any action or proceeding with respect to such rights or remedies (including any action of foreclosure, enforcement, collection or execution and any Insolvency or Liquidation Proceeding);

(2) contest, protest or object to any foreclosure proceeding or action brought by the Collateral Agent, the Controlling Secured Debt Representative, or any First Lien Secured Party or any other exercise by the Collateral Agent, the Controlling Secured Debt Representative or any First Lien Secured Party of any rights and remedies (including the right to credit bid) relating to the Collateral under the First Lien Documents or otherwise;

(3) object to the forbearance by the Collateral Agent, the Controlling Secured Debt Representative, or the First Lien Secured Parties from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Collateral; or

(4) challenge the validity, enforceability, perfection or priority of the Liens held for the benefit of any First Lien Secured Party.

Section 12.07 Purchaser Protected.

No purchaser or grantee of any property or rights purporting to be released from the Liens in favor of the Collateral Agent shall be bound to ascertain the authority of the Collateral Agent or Trustee to execute the release or to inquire as to the existence of any conditions herein prescribed for the exercise of such authority so long as the conditions set forth in Section 12.06 have been satisfied.

Section 12.08 Authorization of Receipt of Funds by the Trustee Under the Collateral Documents.

The Trustee is authorized to receive any funds for the benefit of Holders distributed under the Collateral Documents and to apply such funds as provided in Section 6.07.

Section 12.09 Powers Exercisable by Receiver or Trustee.

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon the Company or Grantor, as applicable, with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of the Company or any Grantor, as applicable, or of any officer or officers thereof required by the provisions of this Article 12.

Section 12.10 Real Estate Deliverables.

With respect to real property (other than Excluded Property) owned or leased by the Company or a Subsidiary Guarantor as of the Issue Date or acquired after the Issue Date, the Company or the applicable Subsidiary Guarantor shall deliver such mortgages, financing statements and opinions, and with respect to any such owned real property, such title insurance policies and surveys, as shall be reasonably necessary to vest in the Collateral Agent perfected security interests and mortgage liens on such real property within 120 days of the Issue Date or the date of acquisition thereof (or such later date as the Administrative Agent may agree in its reasonable discretion), as applicable, or as soon as practicable thereafter using commercially reasonably efforts. Such documents shall be substantially in form and substance as the corresponding documents delivered by the Company or the Subsidiary Guarantors pursuant to the Credit Agreement. Additionally, with respect to certain oil and gas interests (together with related real and personal property interests, the "*JOA O&G Interests*") owned or hereafter acquired by GasCo, which were pledged to Triad Hunter, LLC ("*Triad Hunter*") to secure performance of GasCo's obligations under the Joint Operating Agreements, GasCo shall, within 90 days of the Issue Date (such later date as the Administrative Agent may agree in its reasonable discretion), use commercially reasonable efforts to deliver a subordination agreement by and between the Collateral Agent and Triad Hunter, which shall subordinate all of Triad Hunter's lien and security interest in the JOA O&G Interests.

ARTICLE 13
MISCELLANEOUS

Section 13.01 Notices.

Any notice or communication by the Company or the Trustee or Collateral Agent to the other party hereto is duly given if in writing and delivered in Person or mailed by first class mail (registered or certified, return receipt requested), email, facsimile transmission or overnight air courier guaranteeing next-day delivery, to the others' address:

If to the Company:

Long Ridge Energy LLC
501 Corporate Drive Suite 210
Canonsburg, PA 15317
Attention: Ken Nicholson and Bo Wholey

If to the Trustee or the Collateral Agent:

U.S. Bank Trust Company, National Association (as Trustee/Collateral Agent)
111 Fillmore Avenue E
Saint Paul, MN 55107
Phone: 651.466.6309
Attn: Joshua Hahn

The Company, the Trustee or the Collateral Agent, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when sent, without automatic reply that such was unsuccessful, if emailed; when receipt acknowledged, if sent by facsimile transmission; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery.

Any notice or communication to a Holder will be delivered electronically or mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery or emailed to its address shown on the register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders. For so long as any Notes are represented by Global Notes, all notices to Holders will be delivered to DTC, which will give such notices to the Holders of book-entry interests in accordance with the applicable procedures of DTC, delivery of which shall be deemed to satisfy the requirements of this paragraph.

If a notice or communication is delivered or mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Company delivers a notice or communication to Holders, it will mail a copy to the Trustee and each Agent at the same time.

Section 13.02 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company to the Trustee to take any action under this Indenture (other than in connection with the Company Order, dated the date hereof, and delivered to the Trustee in connection with the issuance of the Initial Notes), the Company shall furnish to the Trustee:

(1) an Officer's Certificate in form and substance reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.03 hereof) stating that, in the opinion of the signer, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been satisfied; and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.03 hereof) stating that, in the opinion of such counsel, all such conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with.

Any Officer's Certificate may be based, insofar as it relates to legal matters, upon an Opinion of Counsel. Any Opinion of Counsel may be based and may state that it is so based, insofar as it relates to factual matters, upon an Officer's Certificate stating that the information with respect to such factual matters is in the possession of the Company or a Subsidiary of the Company.

Section 13.03 Statements Required in Certificate or Opinion.

Each Officer's Certificate or Opinion of Counsel with respect to compliance with a condition precedent provided for in this Indenture or the other Notes Documents must include substantially:

(1) a statement that the Person making such certificate or opinion has read such condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such condition has been satisfied; and

(4) a statement as to whether or not, in the opinion of such Person, such condition has been satisfied.

Section 13.04 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Agents may make reasonable rules and set reasonable requirements for its functions.

Section 13.05 No Personal Liability of Directors, Officers, Employees and Stockholders.

No director, officer, employee, incorporator or stockholder of the Company Party, as such, will have any liability for any Obligations of the Company Parties under the Notes Documents, or for any claim based on, in respect of, or by reason of, such Obligations or their creation. By accepting a Note, each Holder waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 13.06 Governing Law.

(a) THIS INDENTURE, THE NOTES, AND THE SUBSIDIARY GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) Each party hereto irrevocably and unconditionally submits to the jurisdiction of the Supreme Court of the State of New York sitting in the Borough of Manhattan, New York County and of the United States District Court of the Southern District of New York sitting in the Borough of Manhattan, and any appellate court from any jurisdiction thereof, in any action or proceeding arising out of or relating to this Indenture, the Notes or any Subsidiary Guarantees, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each party hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Indenture shall affect any right that any party hereto otherwise have to bring any action or proceeding relating to this Indenture against any party hereto or its properties in the courts of any jurisdiction.

(c) Each party hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Indenture in any court referred to in Section 13.06(b) hereto. Each party hereto irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party hereto irrevocably consents to service of process in the manner provided for notices in Section 13.01 hereof, such service to be effective upon receipt. Nothing in this Indenture will affect the right of any party hereto to serve process in any other manner permitted by law.

Section 13.07 Waiver of Immunity.

To the extent that the Company has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution or execution, on the ground of sovereignty or otherwise) with respect to itself or its property, it hereby irrevocably waives, to the fullest extent permitted by applicable law, such immunity in respect of its obligations under this Indenture and/or Note.

Section 13.08 Waiver of Jury Trials.

ALL PARTIES HERETO AND THE HOLDERS (BY ACCEPTANCE OF THE NOTES) HEREBY IRREVOCABLY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 13.09 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.10 Successors.

All agreements of the Company in this Indenture and the Notes will bind its successors. All agreements of the Trustee in this Indenture will bind its successors.

Section 13.11 USA Patriot Act.

The parties hereto acknowledge that in accordance with Section 326 of the USA Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the USA Patriot Act.

Section 13.12 Severability.

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 13.13 Counterpart Originals.

The parties may sign any number of copies of this Indenture. Each signed copy will be an original, but all of them together represent the same agreement. The exchange of copies of this Indenture and of signature pages by facsimile, or PDF or other electronic transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture and signature pages for all purposes and shall constitute effective execution and delivery of this Indenture as to the parties hereto and will be of the same effect, validity and enforceability as manually executed signatures or a paper-based recordkeeping system, as the case may be, to the extent and as provided for under applicable law, including the Electronic Signatures in Global and National Commerce Act of 2000 (15 U.S.C. §§ 7001-7006), the Electronic Signatures and Records Act of 1999 (N.Y. State Tech. §§ 301-309), or any other similar state laws based on the Uniform Electronic Transactions Act; *provided* that, notwithstanding anything herein to the contrary, the Trustee is not under any obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by such Trustee pursuant to procedures approved by such Trustee.

Section 13.14 Table of Contents, Headings, etc.

The Table of Contents and Headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 13.15 Legal Holidays.

In any case where any interest payment date, redemption date, Change of Control Payment Date, Annual Payment Date or Stated Maturity of any Note shall not be a Business Day, then (notwithstanding any other provision of this Indenture or of the Notes) payment of principal (or premium, if any) or interest or other required payment need not be made on such date, but may be made on the next succeeding Business Day with the same force and effect as if made on the Interest payment date, redemption date, Change of Control Payment Date, Annual Payment Date or at the Stated Maturity; *provided* that no interest shall accrue on such payment for the period from and after such interest payment date, redemption date, Change of Control Payment Date, Annual Payment Date or Stated Maturity, as the case may be.

[*Signatures on following pages*]

IN WITNESS WHEREOF, the parties hereto have cause this Indenture to be duly executed, all as of the date first above written.

LONG RIDGE ENERGY LLC,
as Company

By: /s/ Robert Wholey
Name: Robert Wholey
Title: President

LONG RIDGE ENERGY GENERATION LLC,
as a Subsidiary Guarantor

By: /s/ Robert Wholey
Name: Robert Wholey
Title: President

OHIO GASCO LLC,
as a Subsidiary Guarantor

By: /s/ Robert Wholey
Name: Robert Wholey
Title: President

[Signature Page to the Indenture]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee and Collateral Agent

By: /s/ Joshua A. Hahn
Name: Joshua A. Hahn
Title: Vice President

[Signature Page to the Indenture]

EXHIBIT A
FORM OF NOTE

[FACE OF NOTE]

CUSIP/ISIN: _____

8.750% Senior Secured Notes due 2032

No. __ $_____

LONG RIDGE ENERGY LLC

promises to pay to _____ or registered assigns the principal sum of _____ dollars on February 15, 2032.

Interest Payment Dates: February 15 and August 15

Record Dates: February 1 and August 1

Dated: _____, 20__

LONG RIDGE ENERGY LLC

By: _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee

By: _____
Name:
Title:

[BACK OF NOTE]

8.750% Senior Secured Notes due 2032

[Insert the Global Note Legend, if applicable]

[Insert the Private Placement Legend, if applicable]

[Insert the Regulation S Temporary Global Note Legend, if applicable]

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. *Interest*. Long Ridge Energy LLC, a Delaware limited liability company (the "*Company*"), promises to pay interest on the principal amount of this Note at 8.750% per annum from February 19, 2025 until maturity. The Company shall pay interest semi-annually in arrears on February 15 and August 15 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (and without any additional interest or other payment in respect of any delay) (each, an "*Interest Payment Date*"), with the same force and effect as if made on such date. Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided further*, that the first Interest Payment Date shall be August 15, 2025. Interest will be computed on the basis of a 360-day year of twelve 30-day months, and with respect to any period less than a full calendar month, on the basis of the actual number of days elapsed during the period.

2. *Method of Payment*. The Company shall pay interest on the Notes to the Persons who are registered Holders of Notes on February 1 and August 1 (whether or not a Business Day) immediately preceding the Interest Payment Date, except that interest payable at maturity will be paid to the person to whom principal is paid. The Notes will be payable as to principal, premium, if any, and interest at the office or agency of the Company maintained for such purpose, or, at the option of the Company, payment of interest and may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest and premium, if any, on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

3. *Paying Agent and Registrar*. Initially, U.S. Bank Trust Company, National Association, the Trustee under the Indenture, will act as Paying Agent and the Registrar. The Company may change any Paying Agent or the Registrar without prior notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

4. *Indenture*. The Company issued the Notes as one of a duly authenticated series of securities of the Company issued and to be issued in one or more series under an Indenture dated as of February 19, 2025 (the "*Indenture*"), among the Company, the Subsidiary Guarantors, the Trustee and the Collateral Agent, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Company shall be entitled to issue Additional Notes pursuant to Section 2.07 of the Indenture.

5. *Optional Redemption*.

(1) At any time prior to February 15, 2028, the Company may, on any one or more occasions, redeem all or a part of the Notes at a redemption price equal to 100% of the principal amount of the Notes to be redeemed, plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the redemption date, subject to the rights of Holders of such Notes on the relevant record date to receive interest due on the relevant interest payment date.

(2) At any time prior to February 15, 2028, the Company may, on any one or more occasions, redeem Notes with the cash proceeds from any Equity Offering at a redemption price equal to 108.750% of the principal amount of such Notes, plus accrued and unpaid interest, if any, to, but excluding, the redemption date (subject to the rights of Holders of such Notes on the relevant record date to receive interest due on the relevant interest payment date), in an aggregate principal amount for all such redemptions not to exceed 40% of the aggregate principal amount of the Notes issued under the Indenture; *provided* that:

(i) in each case the redemption takes place not later than 180 days after the closing of the related Equity Offering, and

(ii) not less than 50% of the aggregate principal amount of the Initial Notes remains outstanding immediately thereafter (excluding Notes held by the Company or any of its Subsidiaries), unless all such Notes are redeemed or repurchased or to be redeemed or repurchased substantially concurrently.

(3) At any time on or after February 15, 2028, the Company may, on any one or more occasions, redeem all or a part of the Notes at the following redemption prices (expressed as a percentage of principal amount of the Notes to be redeemed) set forth below, plus accrued and unpaid interest, if any, to, but excluding, the redemption date, if redeemed during the 12-month period beginning on February 15 of each of the years indicated below subject to the rights of Holders of such Notes on the relevant record date to receive interest due on the relevant interest payment date:

Year	**Percentage**
2028	104.375%
2029	102.188%
2030 and thereafter	100.000%

(4) Notwithstanding the foregoing, in connection with any tender offer for or other offer to purchase the Notes, including a Change of Control Offer, if Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not validly withdraw such Notes in such offer and the Company, or any third party making such an offer in lieu of the Company, purchase all of the Notes validly tendered and not withdrawn by such Holders, all Holders will be deemed to have consented to such offer, and the Company or such third party will have the right upon not less than 10 nor more than 60 days' notice, given not more than 30 days following such offer expiration date, to redeem (with respect to the Company) or purchase (with respect to a third party) Notes that remain outstanding, in whole but not in part, following such purchase at a price equal to the price paid to each other Holder (excluding any early tender, incentive or similar fee) in such offer, plus, to the extent not included in the offer payment, accrued and unpaid interest, if any, thereon, to, but excluding, such redemption date. In determining whether the Holders of at least 90% of the aggregate principal amount of the then outstanding Notes have validly tendered and not validly withdrawn such Notes in a tender offer or other offer to purchase, such calculation shall include all Notes owned by an Affiliate of the Company (notwithstanding any provision of the Indenture to the contrary).

(5) If a redemption date is not a Business Day, payment may be made on the next succeeding day that is a Business Day, and no interest shall accrue on any amount that would have been otherwise payable on such redemption date if it were a Business Day for the intervening period.

(6) If the optional redemption date is on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest in respect of Notes subject to redemption will be paid on the redemption date to the Person in whose name the Note is registered at the close of business on such record date, and no additional interest will be payable to Holders whose Notes will be subject to redemption by the Company.

6. *Offer to Repurchase Upon a Change of Control*. Upon the occurrence of a Change of Control, each Holder shall have the right to require the Company to make an offer (a "*Change of Control Offer*") to repurchase all or any part (equal to $2,000 or an integral multiple of $1,000 in excess of $2,000) of each Holder's Notes at a purchase price equal to 101% of the aggregate principal amount of the Notes repurchased, plus accrued and unpaid interest on the Notes, if any, to, but excluding, the date of purchase, subject to the rights of Holders of Notes on the relevant record date to receive interest due on the relevant interest payment date specified in the notice (the "*Change of Control Payment*"). Within 30 days following any Change of Control, the Company shall mail (or deliver electronically) a notice to each Holder describing the transaction or transactions that constitute the Change of Control as required by the Indenture.

7. *Excess Cash flow Mandatory Redemption*. (a) Upon and following full repayment or termination of the Credit Agreement (or any Debt which Refinances or replaces the Credit Agreement and has equivalent "cash flow sweep" provisions to the Credit Agreement), the Company will be required, on each Annual Payment Date, to make an offer (an "*Excess Cash Flow Offer*") in an amount equal to the Required ECF Offer Amount to all holders of Notes to purchase (the "*Excess Cash Flow Offer Amount*") at an amount in cash equal to 100% of the principal amount thereof, plus accrued and unpaid interest to but excluding the date of purchase, in accordance with the procedures set forth in the Indenture. To the extent that the aggregate amount of Notes validly tendered pursuant to an Excess Cash Flow Offer is less than the Excess Cash Flow Offer Amount, the Company Parties may use any remaining Excess Cash Flow Offer Amount (the "*Declined Excess Cash Flow Offer Amount*") *for* any purpose not otherwise prohibited by the Indenture. If the aggregate principal amount of Notes surrendered by holders thereof exceeds the Excess Cash Flow Offer Amount, the registrar shall select the Notes to be purchased on a pro rata basis based upon principal balance. With respect to each Excess Cash Flow Offer, the Company shall be entitled to reduce the applicable Excess Cash Flow Offer Amount with respect thereto by an amount equal to the sum of (x) the aggregate repurchase price paid for any Notes repurchased by the Company or its affiliates in the open market and (y) the aggregate redemption price paid for any Notes redeemed pursuant to one or more optional redemptions, in each case, during the period with respect to which such Excess Cash Flow was being computed.

(b) In each Excess Cash Flow Offer, the Company will purchase the Notes, at the option of the holders thereof, in whole or in part in a minimum amount of $2,000 and integral multiples of $1,000 in excess thereof on a date that is not later than 30 days from the date the notice of the Excess Cash Flow Offer is given to such holders, or such later date as may be required under the Exchange Act. In connection with each Excess Cash Flow Offer, the Company will comply with the applicable tender offer rules, including Rule 14e-1 under the Exchange Act and any other applicable securities laws and regulations, including the requirements of any applicable securities exchange on which Notes are then listed. To the extent that the provisions of any securities laws or regulations conflict with the Section 3.10 of the Indenture, the Company will comply with such securities laws and regulations and will not be deemed to have breached its obligations of Section 3.10 by virtue thereof.

8. *Notice of Redemption*. Except in certain circumstances, notice of redemption will be furnished at least 10 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed. Notes in denominations larger than $2,000 may be redeemed in part but only in whole multiples of $1,000, unless all of the Notes held by a Holder are to be redeemed. On and after the redemption date interest ceases to accrue on Notes or portions thereof called for redemption.

9. *Denominations, Transfer, Exchange*. The Notes are in registered form without coupons in minimum denominations of $2,000 and integral multiples of $1,000 in excess of $2,000. A Holder may transfer or exchange Notes in accordance with the provisions of the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of Notes. There will be no service charge for any transfer or exchange of the Notes, but Holders will be required to pay all taxes due on transfer. The Company is not required to transfer or exchange any Note selected for redemption or to transfer or exchange any Note for a period of 15 days before a selection of Notes to be redeemed. The registered Holder will be treated as the owner of the Note for all purposes.

10. *Persons Deemed Owners*. The registered Holder of a Note shall be treated as its owner for all purposes.

11. *Amendment, Supplement and Waiver*. Subject to certain exceptions set forth in the Indenture, the Company, the Subsidiary Guarantors and the Trustee may amend or supplement the Notes Documents with the consent of the Holders of at least a majority in principal aggregate amount of the Notes then outstanding and any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium or interest on such Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of the Notes Documents may be waived with the consent of the Holders of a majority in principal aggregate amount of the Notes then outstanding. Without the consent of each Holder affected, the Notes Documents may not (with respect to any such Notes held by a non-consenting Holder) be amended, supplemented or waived for certain purposes set forth in the Indenture.

12. *Defaults and Remedies*. Events of Default include those events as set forth in the Indenture. In the case of an Event of Default with respect to the Company with respect to the Notes arising from certain events of bankruptcy or insolvency, principal of and accrued and unpaid interest on all the Notes that are outstanding will become due and payable immediately without further action or notice. If any other Event of Default occurs and is continuing, the Trustee or the Holders of at least 30% in principal amount of the Notes that are outstanding may declare the principal of and accrued and unpaid interest on all the Notes to be due and payable immediately. Subject to certain limitations set forth in the Indenture, Holders of a majority in aggregate principal amount of the then-outstanding Notes may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on it. Holders of a majority in aggregate principal amount of the then outstanding Notes may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration.

13. *Security and Collateral*. The Notes will be entitled to the benefits of certain Collateral pledged for the benefit of the Holders pursuant to the terms of the Notes Documents. Reference is hereby made to the Notes Documents for a statement of the respective rights, limitations of rights, duties and obligations thereunder of the Company, the Subsidiary Guarantors, the Collateral Agent, the Trustee and the Holders. The Company agrees, and each Holder by accepting a Note agrees, to the provisions contained in the Notes Documents.

14. *Trustee Dealings with Company*. The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or any Subsidiary Guarantor or any Affiliate of the Company or any Subsidiary Guarantor with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as Trustee (if the Indenture has been qualified under the TIA) or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.09 of the Indenture.

15. *No Recourse Against Others*. No director, officer, employee, incorporator or stockholder of the Company or any Subsidiary Guarantor, as such, will have any liability for any obligations of the Company or the Subsidiary Guarantors under the Notes, the Indenture, the Subsidiary Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

16. *Authentication*. This Note will not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

17. *Abbreviations*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

18. *CUSIP Numbers/ISINs*. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers/ISINs to be printed on the Notes and the Trustee may use CUSIP numbers/ISINs in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

19. *NEW YORK LAW TO GOVERN*. THE INDENTURE, THIS NOTE AND THE SUBSIDIARY GUARANTEES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Long Ridge Energy LLC
Attention: Ken Nicholson, 501 Corporate Drive Suite 210, Canonsburg, PA 15317, with a copy to Long Ridge Energy LLC, Attn: Bo Wholey, 501 Corporate Drive Suite 210, Canonsburg, PA 15317

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____

(Insert assignee's legal name)

_____

(Insert assignee's soc. sec. or tax I.D. no.)

_____

(Print or type assignee's name, address and zip code)

_____

and irrevocably appoint to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: Your Signature:
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*:

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have only part of the Note purchased by the Company pursuant to Sections 3.10, 4.11 and 4.13 of the Indenture, state the amount you elect to have purchased:

$ _____
Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.: _____

Signature Guarantee*:

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized officer of Trustee or Custodian

** This schedule should be included only if the Note is issued in global form.*

EXHIBIT B
FORM OF CERTIFICATE OF TRANSFER

Long Ridge Energy LLC
501 Corporate Drive Suite 210
Canonsburg, PA 15317
Attention: Ken Nicholson and Bo Wholey

U.S. Bank Trust Company, National Association
[60 Livingston Avenue
St. Paul, Minnesota 55107
Phone:
Attn:]

Re: 8.750% Senior Secured Notes due 2032

Reference is hereby made to the Indenture, dated as of February 19, 2025 (the "***Indenture***"), among Long Ridge Energy LLC, as issuer (the "***Company***"), the Subsidiary Guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "***Transferor***") owns and proposes to transfer the Notes or interest in such Notes specified in Annex A hereto, in the principal amount of $_____ in such Notes or interests (the "***Transfer***"), to (the "***Transferee***"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Restricted Definitive Note pursuant to Rule 144A**. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "*Securities Act*"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believed and believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Restricted Definitive Note pursuant to Regulation S**. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(a) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Distribution Compliance Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an initial purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check and complete if Transferee will take delivery of a beneficial interest in the IAI Global Note or Restricted Definitive Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S**. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

(1) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;

or

(2) ☐ such Transfer is being effected to the Company or a subsidiary thereof;

or

(3) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act in compliance with the prospectus delivery requirements of the Securities Act;

or

(4) ☐ such Transfer is being effected to an Institutional Accredited Investor pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, or Rule 903 or Rule 904 of Regulation S, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to beneficial interests in a Restricted Global Note or Restricted Definitive Notes and the requirements of the exemption claimed, which certification is supported by, (1) a certificate executed by the Transferee in the form of Exhibit C to the Indenture and (2) an Opinion of Counsel provided by the Transferor or the Transferee (a copy of which the Transferor has attached to this certification), to the effect that such Transfer is in compliance with the Securities Act. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Notes and in the Indenture and the Securities Act.

4. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note**.

(1) ☐ **Check if Transfer is pursuant to Rule 144**. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(2) ☐ **Check if Transfer is Pursuant to Regulation S**. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(3) ☐ **Check if Transfer is Pursuant to Other Exemption**. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 of Regulation S and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

_____
[Insert Name of Transferor]

By: _____
Name:
Title:

Annex A to Certificate of Transfer

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(1) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP _____), or

(ii) ☐ Regulation S Global Note (CUSIP _____);

(2) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE OF (a), (b) OR (c)]

(1) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP _____), or

(ii) ☐ Regulation S Global Note (CUSIP _____), or

(iii) ☐ Unrestricted Global Note (CUSIP _____);

(2) ☐ a Restricted Definitive Note; or

(3) ☐ an Unrestricted Definitive Note,

in accordance with the terms of the Indenture.

EXHIBIT C
FORM OF CERTIFICATE OF EXCHANGE

Long Ridge Energy LLC
501 Corporate Drive Suite 210
Canonsburg, PA 15317
Attention: Ken Nicholson and Bo Wholey

U.S. Bank Trust Company, National Association
[60 Livingston Avenue
St. Paul, Minnesota 55107
Phone:
Attn:]

Re: 8.750% Senior Secured Notes due 2032

Reference is hereby made to the Indenture, dated as of February 19, 2025 (the "***Indenture***"), among Long Ridge Energy LLC, as issuer (the "***Company***"), the Subsidiary Guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee and collateral agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "***Owner***") owns and proposes to exchange the Notes or interest in such Notes specified herein, in the principal amount of $_____ in such Notes or interests (the "***Exchange***"). In connection with the Exchange, the Owner hereby certifies that:

1. Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note

(1) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Note and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "***Securities Act***"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(2) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Note and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(3) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(4) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note**. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes

(1) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note**. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(2) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note**. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] ☐ 144A Global Note, ☐ Regulation S Global Note, ☐ IAI Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Definitive Note and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

[Insert Name of Transferor]

By: _____
Name:
Title:

EXHIBIT D
FORM OF SUPPLEMENTAL INDENTURE –
ADDITIONAL SUBSIDIARY GUARANTEES

SUPPLEMENTAL INDENTURE (this "*Supplemental Indenture*"), dated as of _____, 20__, among the subsidiary guarantors listed on Schedule I hereto (the "*Guaranteeing Subsidiaries*"), Long Ridge Energy LLC, a Delaware limited liability company (the "*Company*"), and U.S. Bank Trust Company, National Association, as trustee under the Indenture (the "*Trustee*").

W I T N E S S E T H

WHEREAS, the Company has heretofore executed and delivered to the Trustee (i) the Indenture (the "*Indenture*"), dated as of February 19, 2025, among the Company, the subsidiary guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee and collateral agent, providing for the original issuance of an aggregate principal amount of $600,000,000 of 8.750% Senior Secured Notes due 2032 (the "*Initial Notes*") and, subject to the terms of the Indenture, future issuances of 8.750 % Senior Secured Notes due 2032 (each such issuance, the "*Additional Notes*," and together with the Initial Notes, the "*Notes*");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiaries shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiaries shall unconditionally guarantee all of the Company's Obligations under the Notes and the Indenture (the "*Subsidiary Guarantees*"); and

WHEREAS, pursuant to Section 12.02 of the Indenture, the Trustee, the Company and the Guaranteeing Subsidiaries are authorized and required to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiaries, the Trustee and the Company mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. *Capitalized Terms*. Unless otherwise defined in this Supplemental Indenture, capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. *Agreement to be Bound; Guarantee*. Each of the Guaranteeing Subsidiaries hereby becomes a party to the Indenture as a Subsidiary Guarantor and as such will have all of the rights and be subject to all of the Obligations and agreements of a Subsidiary Guarantor under the Indenture. Each of the Guaranteeing Subsidiaries hereby (i) agrees to be bound by all of the provisions of the Indenture applicable to a Subsidiary Guarantor and to perform all of the Obligations and agreements of a Subsidiary Guarantor under the Indenture and (ii) provides an unconditional guarantee on the terms and subject to the conditions set forth in Article 11 of the Indenture. In furtherance of the foregoing, each of the Guaranteeing Subsidiaries shall be deemed a Subsidiary Guarantor for purposes of Article 11 of the Indenture, including, without limitation, Section 11.02 thereof.

3. *NEW YORK LAW TO GOVERN*. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

4. *Counterparts*. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

5. *Effect of Headings*. The Section headings herein are for convenience only and shall not affect the construction hereof.

6. *The Trustee*. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiaries and the Company.

7. *Ratification of Indenture; Supplemental Indenture Part of Indenture*. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Dated:_____, 20__

[GUARANTEEING SUBSIDIARIES]

By: _____
Name:
Title:

LONG RIDGE ENERGY LLC

By: _____
Name:
Title:

[TRUSTEE], as Trustee

By: _____
Name:
Title:

Schedule I

Guaranteeing Subsidiaries

Exhibit 10.1

Execution Version

CREDIT AGREEMENT

Dated as of February 19, 2025

among

LONG RIDGE ENERGY LLC,
as Borrower,

LONG RIDGE ENERGY GENERATION LLC and OHIO GASCO LLC,
as Operating Parties,

VARIOUS LENDERS,

CITIZENS BANK, N.A.,
as Administrative Agent,

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Collateral Agent

and

MORGAN STANLEY SENIOR FUNDING, INC.
as Sole Lead Arranger and Sole Bookrunner

CITIZENS BANK, N.A and DEUTSCHE BANK SECURITIES INC.
as Lead Co-Managers

COMPASS POINT RESEARCH & TRADING, LLC, BTIG, LLC and ING CAPITAL LLC
as Co-Managers

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CREDIT AGREEMENT

CREDIT AGREEMENT, dated as of February 19, 2025 (the "***Effective Date***"), by and among LONG RIDGE ENERGY LLC, a Delaware limited liability company (the "***Borrower"***), LONG RIDGE ENERGY GENERATION LLC, a Delaware limited liability company ("***PowerCo***"), OHIO GASCO LLC, a Delaware limited liability company ("***GasCo***" and, together with PowerCo, the "***Operating Parties***", and individually an "***Operating Party***"), the LENDERS, CITIZENS BANK, N.A., as administrative agent (together with any successors and permitted assigns in such capacity, the "***Administrative Agent***") and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as collateral agent (together with any successors and permitted assigns in such capacity, the "***Collateral Agent***").

PRELIMINARY STATEMENTS:

(a) The Borrower Parties are party to (i) that certain First Lien Credit Agreement, dated as of February 15, 2019, by and among the Borrower, the Operating Parties, the various financial institutions and other persons from time to time party thereto, and Cortland Capital Market Services LLC, as administrative agent and (ii) that certain Second Lien Credit Agreement, dated as of February 15, 2019, by and among the Borrower, the Operating Parties, the various financial institutions and other persons from time to time party thereto, and Cortland Capital Market Services LLC, as administrative agent (collectively, the "***Existing Financing***"), pursuant to which the various financial institutions and other persons party thereto extended credit to the Operating Parties for the development, construction, operation, maintenance and ownership of the Projects (as defined herein).

(b) The Borrower has requested that the Lenders provide the senior secured term loan facility described herein, the proceeds of which shall be used to repay the Existing Financing and otherwise as provided in Section 4.09.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I.

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01 Certain Defined Terms. As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

"***2032 Notes***" shall mean the $600,000,000 senior secured notes due 2032 issued by the Borrower pursuant to the 2032 Notes Indenture.

"***2032 Notes Indenture***" shall mean the Indenture for the 2032 Notes, dated as of February 19, 2025, among the Borrower, the Borrower Parties as guarantors, U.S. Bank Trust Company, National Association, as trustee (the "***Senior Notes Trustee***") and the Collateral Agent.

"***Acceleration***" has the meaning specified in Section 8.01(e).

"***Acceptable Letter of Credit***" has the meaning specified in the Depositary Agreement.

"***Additional Refinancing Lender***" has the meaning set forth in Section 2.08(a).

"***Administrative Agent***" has the meaning specified in the preamble hereto.

"***Administrative Agent's Account***" means the account of the Administrative Agent specified by the Administrative Agent in writing to the Borrower and the Lenders from time to time.

"***Adverse Proceeding***" means any action, suit, litigation, proceeding, hearing (whether administrative, judicial or otherwise), governmental investigation or arbitration (whether or not purportedly on behalf of any Borrower Party) at law or in equity, or before or by any Governmental Authority or arbitrator, domestic or foreign whether pending or, to the knowledge of any Borrower Party, threatened in writing against or directly affecting any Borrower Party or any property of any Borrower Party, including the Projects.

"***Affected Financial Institution***" means, (a) any EEA Financial Institution or (b) any UK Financial Institution.

"***Affected Lender***" means any Lender having asserted that it is unlawful to make SOFR Advances pursuant to Section 4.04(c).

"***Affected Property***" means, with respect to any Event of Eminent Domain or Casualty Event, any Property (in whole or in part) of any Operating Party lost, destroyed, damaged, condemned or otherwise taken as a result of the occurrence of such Event of Eminent Domain or Casualty Event.

"***Affiliate***" means, with respect to a specified Person, another Person directly or indirectly through one or more intermediaries, controlling, controlled by, or under common control with, that Person. For the purposes of this definition, "***control***" (including, with correlative meanings, the terms "***controlling***", "***controlled by***" and "***under common control with***"), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ability to exercise voting power, by contract or otherwise. For the purposes of this Agreement, Fortress and its Affiliates and any publicly traded entity managed by Fortress or any of its Affiliates, shall be deemed to be "Affiliates" of each Operating Party, the Borrower and Parent; *provided* that Mubadala Capital, a wholly owned asset management subsidiary of Mubadala Investment Company, and its Affiliates (except for Foundation Holdco LP and its controlled affiliates) shall not be deemed "Affiliates" of each Operating Party, the Borrower and Parent.

"***Affiliate Assignment Agreement***" means an Assignment and Assumption substantially in the form of Exhibit N hereto or any other form approved by the Administrative Agent.

"***Affiliate Transaction***" has the meaning specified in Section 7.02(o).

"***Agency Fee Letter***" means that certain Agency Fee Letter, dated as of February 7, 2025, between the Borrower and the Administrative Agent.

"***Agent-Related Persons***" means the Agents, the Depositary, and their respective Related Parties.

"***Agents***" means, individually or collectively, as the context may require, the Administrative Agent and the Collateral Agent.

"***Agreement***" means this Credit Agreement.

"***All-In Yield***" means, as to any Debt, the yield thereof, whether in the form of interest rate, margin, credit spread adjustment, original issue discount, upfront fees, a SOFR or Base Rate floor, or otherwise, in each case, incurred or payable by the Borrower Parties generally to all lenders of such Debt; *provided*, that original issue discount and upfront fees shall be equated to an interest rate assuming a 4-year life to maturity (e.g., 100 basis points of original issue discount equals to 25 basis points of interest margin for a four year average life to maturity) or, if less, the stated life to maturity at the time of incurrence of the applicable Debt; and *provided*, *further*, that "All-In Yield" shall not include amendment fees, consent fees, arrangement fees, structuring fees, commitment fees, underwriting fees, placement fees, advisory fees, success fees, ticking fees, undrawn commitment fees and similar fees (regardless of whether any of the foregoing fees are paid to, or shared with, in whole or in part any or all lenders), any fees not paid or payable in the primary syndication of such Debt or other fees not paid or payable generally to all lenders ratably.

"***Ancillary Fees***" has the meaning provided in Section 10.05(c)(vii).

"***Annual Operating Budget***" means a proposed annual operating plan and budget, detailed by month, of anticipated revenues and anticipated expenditures under all applicable waterfall levels set forth in Section 3.2(c) of the Depositary Agreement, anticipated Major Maintenance Expenses and Capital Expenditures. For the avoidance of doubt, the Annual Operating Budget shall in all instances be subject to the Permitted Variance.

"***Annual Period***" has the meaning specified in Section 7.03(f)(ii).

"***Annual Reporting Date***" has the meaning specified in Section 7.03(c).

"***Anti-Corruption Laws***" means any laws or regulations relating to the prevention or prohibition of bribery or corruption, including the United States Foreign Corrupt Practices Act of 1977.

"***Anti-Money Laundering Laws***" means, to the extent applicable to the Borrower Parties, any laws or regulations relating to money laundering or terrorist financing in any applicable jurisdiction currently in force or hereafter enacted as they may be amended from time to time, including the Patriot Act.

"***Applicable ECF Percentage***" means, in respect of Excess Cash Flow on each Quarterly Payment Date, one hundred percent (100%).

"***Applicable Lending Office***" means, with respect to each Lender, such Lender's Domestic Lending Office in the case of a Base Rate Advance and such Lender's SOFR Lending Office in the case of a SOFR Advance.

"***Applicable Margin***" means 3.50% *per annum* for Base Rate Advances and 4.50% *per annum* for SOFR Advances.

"***Approved Remedial Plan***" has the meaning specified in Section 7.01(t)(ii)(B).

"***Assignment and Assumption***" means (a) an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 10.06), and accepted by the Administrative Agent, in accordance with Section 10.06, and in substantially the form of Exhibit A hereto or any other form approved by the Administrative Agent or (b) in the case of any assignment to a Non-Debt Fund Affiliate, Debt Fund Affiliate or the Borrower, an Affiliate Assignment Agreement.

"***Assignment Effective Date***" has the meaning specified in Section 10.06(b).

"***Auction***" has the meaning specified in Section 10.06(g)(i).

"***Auction Manager***" means (a) the Administrative Agent or any Lead Arranger, as determined by the Borrower, or any of their respective Affiliates or (b) any other financial institution or advisor agreed by the Borrower and the Administrative Agent (whether or not an Affiliate of the Administrative Agent) to act as an arranger in connection with any repurchases pursuant to Section 10.06(g).

"***Available Tenor***" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 4.14.

"***Bail-In Action***" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"***Bail-In Legislation***" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"***Bankruptcy Code***" means Title 11 of the United States Code entitled "*Bankruptcy*", as now and hereafter in effect, or any successor statute.

"***Bankruptcy Event***" means, with respect to any Person, such Person shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against such Person seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any Debtor Relief Law, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for it or for any substantial part of its Property and, in the case of any such proceeding instituted against it (but not instituted by it) that is being diligently contested by it in good faith, either such proceeding shall remain undismissed or unstayed for a period of ninety (90) days or any of the actions sought in such proceeding (including the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or any substantial part of its Property) shall occur, or such Person shall take any corporate action to authorize any of the foregoing actions.

"***Base Case Model***" has the meaning specified in Section 5.01(b)(vi).

"***Base Rate***" means, for any day, a rate *per annum* equal to the greatest of: (a) the Prime Rate in effect on such day; (b) the Federal Funds Rate in effect on such day plus $^1/_2$ of 1%; and (c) 1% plus the Term SOFR (without giving effect to any rounding) for a one-month tenor in effect on such day (or if such day is not a Business Day, the immediately preceding Business Day); *provided*, that at no time shall the "Base Rate" be deemed to be less than 0.00% per annum. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate or Term SOFR shall be effective on the effective day of such change in the Prime Rate, the Federal Funds Rate or Term SOFR, respectively.

"***Base Rate Advance***" means a Term Advance that bears interest as provided in Section 2.05(a)(i).

"***Base Rate Term SOFR Determination Day***" has the meaning specified in the definition of "Term SOFR".

"***Benchmark***" means, initially, with respect to any SOFR Advances, the Term SOFR Reference Rate; *provided* that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 4.14.

"***Benchmark Replacement***" means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent upon such occurrence:

(a) Daily Simple SOFR; and

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Borrower and the Administrative Agent giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate of interest as a replacement to the Term SOFR Reference Rate or then-current Benchmark, if applicable, for syndicated credit facilities of the applicable currency and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"***Benchmark Replacement Adjustment***" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"***Benchmark Replacement Date***" means a date and time determined by the Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which all Available Tenors of such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; *provided* that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, if such Benchmark is a term rate, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Transition Event***" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; *provided* that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"***Benchmark Unavailability Period***" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.14 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 4.14.

"***Beneficial Ownership Certification***" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"***Beneficial Ownership Regulation***" means 31 C.F.R. § 1010.230.

"***Benefit Plan***" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Internal Revenue Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the US Internal Revenue Code) the assets of any such "employee benefit plan" or "plan".

"***BHC Act Affiliate***" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"***Board of Governors***" means the Board of Governors of the United States Federal Reserve System, or any successor thereto.

"***Borrower***" has the meaning specified in the preamble hereto.

"***Borrower Materials***" has the meaning specified in Section 7.03(p).

"***Borrower Notice***" has the meaning specified in Section 7.01(w)(i)(C)(2).

"***Borrower Parties***" means, individually or collectively, as the context may require, the Borrower and each Operating Party.

"***Borrowing***" means a Term B Borrowing or any other borrowing consisting of simultaneous Term Advances of the same Class and Type and, in the case of SOFR Advances, having the same Interest Period.

"***Bring-Down Conditions***" means, with respect to any applicable Term Advance, that:

(a) the representations and warranties of each Borrower Party contained in each Loan Document are true and correct in all material respects (or, in the case of any such representations and warranties qualified as to materiality, in all respects) on and as of the date given, before and after giving effect to the Term Advance to be made on such date and, with respect to any Borrowing, to the application of the proceeds therefrom, as though made on and as of such date, other than any such representations or warranties that, by their terms, refer to a specific date other than the date such Term Advance is made, in which case as of such specific date; and

(b) no Default or Event of Default has occurred and is continuing, or would result from the making of such Term Advance on such date or, with respect to any Borrowing, from the application of the proceeds therefrom.

"***Business Day***" means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in the State of New York are authorized or required by law or other governmental action to close.

"***Capex Carryover Amount***" has the meaning specified in Section 7.02(q).

"***CapEx Target Amount***" means, at any time, the lesser of (a) an amount reasonably anticipated to cover Capital Expenditures (i) solely in connection with the Production Project and (ii) with respect to LRWV for the 2025 and 2026 Fiscal Years, as reasonably determined by the Borrower in good faith and (b) eighty five million dollars ($85,000,000).

"***Capital Expenditures***" means, for any period and a Person, without duplication, the additions to property, plant and equipment and other capital expenditures of such Person and its consolidated subsidiaries that are (or would be) set forth in a consolidated statement of cash flows of such Person for such period prepared in accordance with GAAP, but excluding to the extent they would otherwise be included in the definition of Capital Expenditures:

(a) expenditures made in connection with the replacement, substitution, restoration or repair of Property to the extent financed with (i) Insurance Proceeds paid to any Operating Party on account of a Casualty Event in respect of the Property being replaced, restored or repaired or (ii) Eminent Domain Proceeds paid to any Operating Party on account of an Event of Eminent Domain, in each case in accordance with the terms of the Loan Documents;

(b) the purchase price of equipment that is purchased with the trade-in of existing equipment to the extent that the gross amount of such purchase price is reduced by any credit granted by the seller of such equipment for the equipment being traded in at such time;

(c) the purchase of plant, property or equipment to the extent financed with the proceeds of a disposition or asset sale permitted by this Agreement;

(d) payments under Finance Lease Obligations to the extent such Finance Lease Obligations are permitted under the terms of the Loan Documents;

(e) expenditures to the extent any Borrower Party has received reimbursement in cash from a Person that is not another Borrower Party for which any Borrower Party has not provided or is not required to provide or incur, directly or indirectly, any consideration or obligation to such Person or any other Person;

(f) Major Maintenance Expenses; and

(g) the purchase of plant, property or equipment, in each case to the extent financed (directly or indirectly) with Cash Flow Available for Restricted Payments or Investments (after satisfying the conditions set forth in Section 7.02(f)(ii) or Section 7.02(g)(i)(A), if any, as applicable), amounts on deposit in any Permitted Borrower Account or the proceeds of cash equity contributions received by any Borrower Party from Parent, which cash equity contributions have been so contributed prior to such purchase, specifically for the purpose of the purchase of such plant, property or equipment.

"***Capital Stock***" means any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent ownership interests in a Person (other than a corporation), including partnership interests and membership interests, and any and all warrants, rights or options to purchase or other arrangements or rights to acquire any of the foregoing.

"***Cash***" means money, currency or a credit balance in any demand account or Deposit Account.

"***Cash Equivalents***" means any of the following: (a) readily marketable direct obligations of the government of the United States or any agency or instrumentality thereof, or obligations unconditionally guaranteed by the full faith and credit of the government of the United States; (b) securities issued by any state of the United States of America or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than one year from the date of acquisition thereof and, at the time of acquisition, having a rating of AA- or higher from S&P or Aa3 or higher from Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service); (c) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, a rating of at least A-1 or P-1 from either S&P or Moody's (or, if at any time neither S&P nor Moody's shall be rating such obligations, an equivalent rating from another nationally recognized rating service); (d) demand deposits, time deposits, certificates of deposit, banker's acceptances and time deposits maturing within 270 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts or deposit accounts issued or offered by, the Depositary or any domestic office of any commercial bank organized under the laws of the United States of America, any State thereof, any country that is a member of the OECD or any political subdivision thereof, that has a combined capital and surplus and undivided profits of not less than $500,000,000; (e) fully collateralized repurchase agreements for securities described in clauses (a) and (b) above and entered into with a financial institution satisfying the criteria of clause (d) above; (f) marketable short-term money market and similar funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency); and (g) investments in "*money market funds*" within the meaning of Rule 2a-7 of the Investment Company Act of 1940, substantially all of whose assets are invested in investments of the type described in clauses (a) through (e) above.

"***Cash Flow Available for Debt Service***" means, for any period, (a)(i) the sum of Project Revenues and LRWV Project Revenues collected for such period and (ii) the amount of Excluded Contributions previously received by the Borrower and Not Otherwise Applied; *less* (b) the aggregate of (without duplication) Operating Costs and Capital Expenditures paid during such period; *provided, however,* that clause (b) of this definition shall not include any amounts paid from amounts on reserve in the Liquidity Holdback Account or funded from the Gas CapEx Account.

"***Cash Flow Available for Restricted Payments or Investments***" means, for any period, an amount equal to the amount of any Excess Cash Flow proceeds that are not required to be applied pursuant to Section 2.04(b)(i) for such period (calculated without giving effect to Section 2.04(b)(vii)).

"***Casualty Event***" means a casualty event that causes all or a material portion of the Property of any Operating Party to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, other than (a) ordinary use and wear and tear or (b) any Event of Eminent Domain.

"***Change in Law***" means (a) the adoption of any law, rule or regulation after the date of this Agreement, (b) any change in any law, rule or regulation or in the interpretation or application thereof by any Governmental Authority after the date of this Agreement or (c) compliance by any Lender (or, for purposes of Section 4.04(b), by any lending office of such Lender or by such Lender's holding company, if any) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement; *provided, however*, that notwithstanding anything herein to the contrary, (i) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision or by U.S. or foreign regulatory authorities, in each case pursuant to Basel III, (ii) all requests, rules, guidelines, requirements and directives promulgated by the European Commission or foreign regulatory authorities, in each case pursuant to CRD IV (or any other applicable capital requirement directive) and (iii) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines, requirements and directives thereunder or issued in connection therewith or in implementation thereof, shall, in each case, be deemed to be a Change in Law, regardless of the date enacted, adopted, issued or implemented.

"***Change of Control***" means the occurrence of any of the following: (a) FTAI Infrastructure Inc. and/or any of its Affiliates shall, in the aggregate, fail to own and control, directly or indirectly, beneficially and of record, Capital Stock of the Borrower representing at least fifty percent (50%) on a fully diluted basis of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of the Borrower or (b) the Borrower shall, in the aggregate, fail to own and control, directly or indirectly, beneficially and of record, Capital Stock of each Operating Party representing at least one hundred percent (100%) on a fully diluted basis of the aggregate ordinary voting power represented by the issued and outstanding Capital Stock of each Operating Party. Notwithstanding the foregoing, a Permitted Change of Control shall not constitute a Change of Control.

"***Class***" (a) when used with respect to any Lender, refers to whether such Lender has a Term Advance or Commitment with respect to a particular Class of Term Advances or Commitments, (b) when used with respect to Commitments, refers to whether such Commitments are Term B Commitments, Extended Term Commitments in respect of a given Term Extension Series or Refinancing Term B Commitments of a given Refinancing Series and (c) when used with respect to Term Advances or a Borrowing, refers to whether such Term Advances, or the Term Advances comprising such Borrowing, are Term B Advances, Extended Term Advances of a given Term Extension Series or Refinancing Term B Advances of a given Refinancing Series. Term B Commitments, Extended Term Commitments or Refinancing Term B Commitments (and in each case, the Term Advances made pursuant to such Commitments) that have different terms and conditions shall be construed to be in different Classes. Commitments (and, in each case, the Term Advances made pursuant to such Commitments) that have the same terms and conditions shall be construed to be in the same Class.

"***Co-Managers***" means, collectively, Compass Point Research & Trading, LLC, BTIG, LLC and ING Capital LLC (each in its capacity as a co-manager under the Engagement Letter) and the Lead Co-Managers.

"***Collateral***" means (a) the Capital Stock of each Operating Party and of LRWV and (b) all Property of the Borrower Parties, now owned or hereafter acquired, upon which a Lien is created or purported to be created by a Collateral Document; *provided* that Excluded Property shall not constitute Collateral.

"***Collateral Agent***" has the meaning specified in the preamble hereto.

"***Collateral Documents***" means the Security Agreement (and any agreement entered into, or required to be delivered, by any of the Borrower Parties, as applicable, pursuant to the terms of the Security Agreement in order to perfect the Lien created on any Property pursuant thereto), the Depositary Agreement, the Intercreditor Agreement, the Mortgages, any account control agreement with any local bank in respect of any Local Operating Account and each other agreement that creates or purports to create a Lien in favor of the Collateral Agent for the benefit of the Secured Parties to secure the obligations and liabilities of any Borrower Party under any Loan Document.

"***Commitment***" means, with respect to each Lender (to the extent applicable), such Lender's Term B Commitment, Extended Term Commitment of a Term Extension Series or Refinancing Term B Commitment of a given Refinancing Series, as the context may require.

"***Commodity Hedge and Power Sale Agreement***" means any agreement (including each confirmation entered into pursuant to any master agreement) providing for any swap, cap, collar, put, call, floor, future, option, spot or forward sale with respect to the capacity or energy of any of the Projects (including capacity options and heat rate call options) or fuel or emissions requirements of any of the Projects, power purchase and sale agreement, fuel purchase and sale agreement, netback fuel contract, tolling agreement, capacity purchase agreement, emissions credit purchase or sale agreement, carbon allowance purchase or sale agreement, energy management agreement, netting agreement or similar agreement, in each case, entered into in respect of any commodity, including any energy management agreements having any such characteristics, and any agreement providing for credit support for any of the foregoing, but in each case, excluding any Physical Power or Gas Sale Agreement.

"***Commodity Hedge Counterparty***" means any Person (other than any Operating Party or its Affiliates) party to an Effective Date Commodity Hedge Agreement or Permitted Secured Commodity Hedge and Power Sale Agreement (or any such Person whose obligations under such applicable agreement is guaranteed by an entity) (a) that is, at the time it enters into such applicable agreement, (i) a commercial bank, insurance company or other similar financial institution or any Affiliate thereof, (ii) a public utility or (iii) in the business of selling, marketing, purchasing or distributing electric energy, capacity, ancillary services or fuel and (b) that, at the time such applicable agreement is entered into, has a Required Rating.

"***Competitor***" means any Person engaged primarily and actively in a business similar to the business of any Borrower Party.

"***Compliance Certificate***" means a compliance certificate substantially in the form of Exhibit G-1.

"***Conforming Changes***" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 4.04 or 10.03(c) and other technical, administrative or operational matters) that the Administrative Agent decides, in consultation with the Borrower, may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides, in consultation with the Borrower, is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"***Contractual Obligations***" means, as applied to any Person, any provision of any Capital Stock issued by such Person or of any indenture, mortgage, deed of trust, contract, undertaking, agreement or other instrument to which such Person is a party or by which it or any of its Properties is bound.

"***Control Investment Affiliate***" means as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) exists primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"***Conversion***", "***Convert***" and "***Converted***" each refer to a conversion of Term Advances of one Type into Term Advances of the other Type pursuant to Section 2.06 or 4.04.

"***Conversion/Continuation Notice***" means a Conversion/Continuation Notice substantially in the form of Exhibit H.

"***Covenant Parties***" means the collective reference the Borrower Parties and LRWV.

"***Covered Entity***" means any of the following:

(a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"***Covered Party***" has the meaning specified in Section 10.24(a).

"***Credit Agreement Refinancing Indebtedness***" means Debt (which may be (a) Permitted First Priority Refinancing Debt, (b) Permitted Second Priority Refinancing Debt, (c) Permitted Unsecured Refinancing Debt or (d) other Debt incurred pursuant to a Refinancing Amendment), in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Debt) in exchange for, or to extend, renew, replace, repurchase, retire or refinance, in whole or part, existing Term B Advances or any then-existing Credit Agreement Refinancing Indebtedness ("***Refinanced Debt***"); *provided*, that (i) such Debt has a maturity no earlier than the Latest Maturity Date applicable to any Facility in effect prior to the incurrence of such Debt, and in the case of Refinancing Term B Advances, a Weighted Average Life to Maturity that is equal to or greater than, the remaining Weighted Average Life to Maturity of the Refinanced Debt, (ii) such Debt shall not have a greater principal amount than the principal amount of the Refinanced Debt plus any accrued interest, fees, original issue discount, premium or expenses in respect thereof (including any related breakage costs under Interest Rate Agreements or Commodity Hedge and Power Sale Agreements), (iii) there shall be no borrowers or guarantors in respect of such Debt that are not the Borrower Parties (or, if LRWV becomes a Guarantor hereunder, LRWV), (iv) if secured, such Debt shall not be secured by any assets that do not constitute Collateral for the Facilities, (v) the other terms and conditions of such Debt shall either, at the option of the Borrower (A) reflect market terms and conditions (taken as a whole) at the time of incurrence or issuance (as determined by the Borrower) or (B) if not consistent with the terms of the Refinanced Debt being refinanced or replaced, not materially more restrictive (taken as a whole) to the Borrower (as determined by the Borrower) than those applicable to the Refinanced Debt being refinanced or replaced (except for (x) pricing, premiums, fees, rate floors and prepayment and redemption terms and (y) covenants or other provisions applicable only to periods after the Latest Maturity Date at the time of incurrence of such Debt and it being understood that to the extent any financial maintenance covenant is added for the benefit of such Credit Agreement Refinancing Indebtedness in the form of Refinancing Term B Advances or refinancing notes or other debt securities (whether issued in a public offering, Rule 144A, private placement or otherwise), no consent shall be required from the Administrative Agent or any of the Lenders to the extent that such financial maintenance covenant is also added for the benefit of each Facility remaining outstanding after the incurrence or issuance of such Credit Agreement Refinancing Indebtedness (*provided*, that a certificate of a Responsible Officer of the Borrower delivered to the Administrative Agent at least five (5) Business Days prior to the incurrence of such Debt, together with a reasonably detailed description of the material terms and conditions of such Debt or drafts of the documentation relating thereto, stating that the Borrower has determined in good faith that such terms and conditions satisfy the requirement of this clause (v) shall be conclusive evidence that such terms and conditions satisfy such requirement unless the Administrative Agent notifies the Borrower within such five-Business Day period that it disagrees with such determination (including a description of the basis upon which it disagrees))), (vi) such Refinanced Debt shall be repaid, repurchased, retired, defeased or satisfied and discharged, all accrued interest, fees, premiums (if any) and penalties in connection therewith shall be paid, and all commitments thereunder terminated, substantially concurrently with when such Credit Agreement Refinancing Indebtedness is issued, incurred or obtained; *provided* that contingent obligations related to such Refinanced Debt may survive, (vii) an Other Debt Representative acting on behalf of the holders of such Debt shall have become party to the Intercreditor Agreement and (viii) any such Debt that is secured shall be subject to security agreements on substantially similar terms to the existing security agreements and to an intercreditor agreement on terms reasonably satisfactory to the Administrative Agent.

"***CRD IV***" means, (a) Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012; and (b) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC.

"***Cure Notice***" has the meaning specified in Section 7.04(b)(ii).

"***Daily Simple SOFR***" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; *provided* that, if the Administrative Agent determines that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"***Debt***" as applied to any Person, means, without duplication, (a) all obligations of such Person for borrowed money; (b) that portion of obligations with respect to Finance Lease Obligations that is properly classified as a liability on a balance sheet in conformity with GAAP; (c) all obligations of such Person evidenced by notes, bonds, debentures, drafts or other similar instruments representing extensions of credit whether or not representing obligations for borrowed money; (d) all obligations of such Person in respect of the deferred purchase price of property (excluding (i) trade payables, (ii) expenses accrued in the ordinary course of business and (iii) obligation resulting from take or pay contracts entered into in the ordinary course of business) which purchase price is due more than six (6) months after the date of placing such property in service or taking delivery of the title thereto; (e) all Debt of others secured by any Lien on property owned or acquired by such Person, whether or not the Debt secured thereby has been assumed; *provided* that the amount of such Debt will be the lesser of (i) the fair market value of such asset as determined by such Person in good faith on the date of determination and (ii) the amount of such Debt of other Persons; (f) the face amount of any letter of credit issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings; and (g) the net mark to market exposure of such Person in respect of any exchange traded or over the counter derivative transaction, including any Interest Rate Agreement or Commodity Hedge and Power Sale Agreement; *provided*, that in no event shall (A) deferred compensation arrangements, (B) non-compete or consulting obligations, (C) earn out obligations until such obligations are earned or mature in accordance with GAAP, (D) asset retirement obligations and (E) working capital or other adjustments to purchase price or indemnification obligations under purchase agreements (except to the extent that the amount payable is, or becomes, reasonably determinable and would be reflected on a balance sheet in accordance with GAAP), in each case, constitute Debt of a Person for the purposes of Section 7.02(b).

"***Debt Fund Affiliate***" means any Affiliate of any Parent that is a bona fide diversified debt fund with respect to which the applicable Parent does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity (but shall not include any natural person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural person) or the Borrower).

"***Debt Proceeds***" means, with respect to the incurrence or issuance of any Debt by a Borrower Party (other than Debt permitted to be incurred or issued pursuant to Section 7.02(b)), the Net Cash Proceeds received by such Borrower Party in connection with such incurrence or issuance.

"***Debt Service***" means, for any period, the sum of (without duplication) (a) all scheduled principal payable during such period in respect of the Term B Facility and any other senior secured or unsecured debt facility, (b) the amount of Term B Interest Expense, (c) the amount of interest expense in respect of any senior secured or unsecured debt facility and (d) the amount of any commitment fees or other scheduled fees in this Agreement, or commitment or other scheduled fees paid or payable in connection with any Refinanced Debt (other than fees that constitute operating expenses). For the avoidance of doubt, Debt Service shall not include any (i) mandatory prepayments pursuant to the Loan Documents, (ii) amounts required to be transferred to the Debt Service Reserve Account or (iii) repayment of Term B Advances on the Term Maturity Date.

"***Debt Service Coverage Ratio***" *or* "***DSCR***" means, for any Measurement Period, the ratio of (a) Cash Flow Available for Debt Service for such Measurement Period to (b) Debt Service of the Borrower Parties for such Measurement Period; *provided* that with respect to the fiscal quarters ending December 31, 2025 and March 31, 2026, DSCR shall be calculated on a pro forma basis as if the capacity revenue (commencing June 1, 2025) had commenced at the beginning of the applicable Measurement Period.

"***Debt Service Reserve Account***" has the meaning specified in the Depositary Agreement.

"***Debt Service Reserve Requirement***" means (a) as of the Effective Date, the Effective Date Debt Service Reserve Requirement and (b) on any other date of determination, an amount equal to the sum of the reasonably anticipated Debt Service in respect of the Term B Facility payable during the following six-month period occurring after such date of determination. For the avoidance of doubt, the Debt Service Reserve Requirement may be satisfied at any time with the provision of cash or an Acceptable Letter of Credit.

"***Debtor Relief Laws***" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"***Declined Proceeds***" has the meaning specified in Section 2.04(b)(vii).

"***Default***" means any Event of Default or a condition or event that, after notice or lapse of time or both, would constitute an Event of Default.

"***Default Interest***" has the meaning specified in Section 4.02.

"***Default Right***" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"***Defaulting Lender***" means, subject to Section 4.11(b), any Lender that (a) has failed to (i) fund all or any portion of its Term Advances within two (2) Business Days of the date such Term Advances were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days after the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with such Lender's funding obligations hereunder or has made a public statement to the effect that it does not intend to comply with its funding obligations under this Agreement or generally under other agreements in which it commits to extend credit (unless such writing or public statement relates to such Lender's obligation to fund a Term Advance hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (*provided*, that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other Federal or state regulatory authority acting in such a capacity or (e) has become, or has a parent company that has become the subject of a Bail-In Action; *provided*, that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in such Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (d) above shall be conclusive absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 4.11(b)) upon delivery of written notice of such determination to the Borrower and each Lender.

"***Deposit Account***" means a demand, time, savings, checking, passbook or like account with a bank, savings and loan association, credit union or like organization, other than an account evidenced by a negotiable certificate of deposit.

"***Depositary***" means The Bank of New York Mellon, in its capacity as depositary, together with any successor depositary appointed pursuant to the Depositary Agreement.

"***Depositary Accounts***" has the meaning specified in the Depositary Agreement.

"***Depositary Agreement***" means that certain Depositary Agreement, dated as of the Effective Date, by and among the Borrower Parties, the Collateral Agent, the Administrative Agent and the Depositary, substantially in the form of Exhibit L.

"***Disqualified Equity Interests***" means any Capital Stock which, by its terms (or by the terms of any security or other Capital Stock into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Capital Stock which are not otherwise Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise, (b) is redeemable at the option of the holder thereof (other than solely for Capital Stock which are not otherwise Disqualified Equity Interests), in whole or in part, (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Debt or any other Capital Stock that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one (91) days after the Latest Maturity Date. Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers or consultants or by any such plan to such directors, officers, employees, members of management, managers or consultants, in each case, in the ordinary course of business of the Borrower or any Subsidiary, such Capital Stock shall not constitute Disqualified Equity Interests solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations, and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management or consultant (or their respective Affiliates or immediate family members) of the Borrower (or any Subsidiary) shall be considered Disqualified Equity Interests because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"***Disqualified Institution***" means, on any date, (a) any Person designated by name by the Borrower as a "Disqualified Institution" by written notice delivered to the Administrative Agent on or prior to the date of the Engagement Letter, (b) any other Person that is a Competitor of any Borrower Party, which Person has been designated by the Borrower as a "Disqualified Institution" by written notice (including by email) to the Administrative Agent and the Lenders or (c) any Affiliate of any Person identified in clause (a) or (b) that is (i) identified in writing by the Borrower from time to time or (ii) clearly identifiable as an Affiliate on the basis of such Affiliate's name (other than any bona fide debt fund affiliate that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of business for financial investment purposes and with respect to which no personnel involved with the investment in the relevant Disqualified Institution, or the management, control or operation thereof, directly or indirectly, possesses the power to direct or cause the investment policies of such fund, vehicle or entity, other than such debt funds excluded pursuant to clause (a) or (b) of this paragraph); *provided*, that "Disqualified Institutions" shall exclude (x) any Person that the Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrative Agent from time to time and (y) an Affiliate or Related Fund of a Lender in connection with the initial syndication.

"***Division***" means the division of a limited liability company into two or more limited liability companies pursuant to a "plan of division" or similar method within the meaning of the Delaware Limited Liability Company Act.

"***Dollars***" and the sign "**$**" mean the lawful currency of the United States of America.

"***Domestic Lending Office***" means, with respect to any Lender, the office of such Lender specified as its "*Domestic Lending Office*" opposite its name on Schedule I hereto or in the Assignment and Assumption pursuant to which it became a Lender, as the case may be, or such other office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

"***EEA Financial Institution***" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"***EEA Member Country***" means any member state of the European Economic Area (currently including the member states of the European Union, Iceland, Liechtenstein, and Norway).

"***EEA Resolution Authority***" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"***Effective Date***" has the meaning specified in the introductory paragraph of this Agreement.

"***Effective Date Certificate***" means an Effective Date Certificate in substantially the form of Exhibit I.

"***Effective Date Commodity Hedge Agreements***" has the meaning specified in Section 5.01(e).

"***Effective Date Debt Service Reserve Requirement***" means $13,736,111.

"***Effective Date Financial Statements***" means (a) the audited consolidated balance sheets and the related statements of income and cash flow for the Borrower for the Fiscal Year ended on December 31, 2023 and (b) the unaudited consolidated balance sheets and the related unaudited statements of income and cash flow for the Borrower for the Fiscal Quarter ended on September 30, 2024.

"***Eligible Assignee***" means (a) any Lender, any Affiliate of any Lender and any Related Fund (any two or more Related Funds related to the same Lender being treated as a single Eligible Assignee for all purposes hereof), (b) any commercial bank, insurance company, investment or mutual fund or other entity that is an "*accredited investor*" (as defined in Regulation D under the Securities Act) and which extends credit or buys loans in the ordinary course of business, and (c) in respect of assignments of Term B Advances only, any Non-Debt Fund Affiliate to the extent the conditions set forth in Section 10.06(e) are satisfied, any Debt Fund Affiliate to the extent the conditions set forth in Section 10.06(f) are satisfied, or the Borrower to the extent the conditions set forth in Section 10.06(g) are satisfied. Other than to the extent set forth in clause (b) of this definition, no Borrower Party, nor any of its Affiliates, shall be permitted to qualify as an Eligible Assignee under this definition. In no event shall "Eligible Assignee" include any Terminated Lender or any of its Subsidiaries, or Defaulting Lender or any of its Subsidiaries, any Disqualified Institution, any Sanctioned Person, a natural person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural person), or any Person which, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this sentence.

"***Eligible Facility***" means an "eligible facility" within the meaning of PUHCA §15 U.S.C. 792-5(a)(2).

"***Eminent Domain Proceeds***" means, with respect to any Event of Eminent Domain, the Net Cash Proceeds received by any Operating Party in connection with such Event of Eminent Domain.

"***Employee Benefit Plan***" means any "*employee benefit plan*" as defined in Section 3(3) of ERISA with respect to which any Operating Party has liability, contingent or otherwise.

"***Employee Sharing Agreement***" means that certain Employee Sharing Agreement, dated as of February 19, 2025, by and among the Operating Parties and Ohio River Partners Shareholder LLC, a Delaware limited liability company.

"***Engagement Letter***" means that certain amended and restated engagement letter, dated as of February 13, 2025, by and among the Borrower, Morgan Stanley Senior Funding, Inc. and the Co-Managers.

"***Environmental Action***" means any investigation, written notice, written notice of violation, claim, action, suit, proceeding, written demand, abatement order or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (a) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (b) in connection with any Release or threatened Release of a Hazardous Material or any actual or alleged Hazardous Materials Activity; or (c) in connection with any actual or alleged damage, injury, threat or harm to human health or safety or the environment (including natural resources).

"***Environmental Consultant***" means Black & Veatch Management Consulting, LLC or such other independent environmental consultant of recognized standing as may be reasonably selected by the Borrower in good faith.

"***Environmental Consultant, Insurance Consultant and Market Consultant Reports***" means (a) that certain "Technical and Environmental Due Diligence Report", prepared by the Environmental Consultant, dated as of October 31, 2024, 2024, (b) the insurance consultant report prepared by the Insurance Consultant, dated as of September 4, 2024 and (c) that certain "ICF Market Report – Assessment of PJM Market and Long Ridge Energy Generation Facility," prepared by the Market Consultant, dated as of November 8, 2024.

"***Environmental Law***" means any and all applicable current or future Laws, judgments, Governmental Authorizations, or any other legally enforceable requirements of Governmental Authorities relating to (a) environmental matters, including those relating to any Hazardous Materials Activity; or (b) occupational safety and health (to the extent related to exposure to Hazardous Materials) or the protection of human, plant or animal health or welfare, in any manner applicable to any Operating Party or any of its Properties.

"***Equity Cure"*** has the meaning specified in Section 7.04(b)(i).

"***ERISA***" means the Employee Retirement Income Security Act of 1974, and the rules and regulations promulgated thereunder and any successor thereto.

"***ERISA Affiliate***" means, as applied to any Person, (a) any corporation which is a member of a controlled group of corporations within the meaning of Section 414(b) of the Internal Revenue Code of which that Person is a member; (b) any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control within the meaning of Section 414(c) of the Internal Revenue Code of which that Person is a member; and (c) solely for the purpose of the funding requirements of Section 412 of the Internal Revenue Code or Section 302 of ERISA any member of an affiliated service group within the meaning of Section 414(m) or (o) of the Internal Revenue Code of which that Person, any corporation described in clause (a) above or any trade or business described in clause (b) above is a member.

"***ERISA Event***" means (a) a "*reportable event*" within the meaning of Section 4043 of ERISA and the regulations issued thereunder with respect to any Pension Plan (excluding those for which the provision for 30 day notice to the PBGC has been waived by regulation as in effect on the Effective Date); (b) the failure to meet the minimum funding standards of Section 412 or 430 of the Internal Revenue Code or Section 302 of ERISA with respect to any Pension Plan (whether or not waived) or the failure to make by its due date a required installment under Section 430(j) of the Internal Revenue Code with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (c) the filing by the administrator of any Pension Plan pursuant to Section 4041(a)(2) of ERISA of a notice of intent to terminate such plan in a distress termination described in Section 4041(c) of ERISA; (d) the withdrawal by an Operating Party or any of its ERISA Affiliates from any Pension Plan with two or more contributing sponsors or the termination of any such Pension Plan resulting in liability to such Operating Party or any of its Affiliates pursuant to Section 4063 or 4064 of ERISA; (e) the institution by the PBGC of proceedings to terminate any Pension Plan, or the occurrence of any event or condition which could reasonably be expected to constitute grounds under ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (f) the imposition of liability on an Operating Party or any of its ERISA Affiliates pursuant to Section 4062 or 4069 of ERISA or by reason of the application of Section 4212(c) of ERISA; (g) the withdrawal of an Operating Party or any of its ERISA Affiliates in a complete or partial withdrawal (within the meaning of Sections 4203 and 4205 of ERISA) from any Multiemployer Plan if there is any potential liability therefor, or the receipt by an Operating Party or any of its ERISA Affiliates of notice from any Multiemployer Plan that it is in insolvency pursuant to Section 4241 or 4245 of ERISA, or that it intends to terminate or has terminated under Section 4041A or 4042 of ERISA; (h) the occurrence of an act or omission which could give rise to the imposition on an Operating Party or any of its ERISA Affiliates of material fines, penalties, taxes or related charges under Section 4071 of ERISA in respect of any Pension Plan; (i) the imposition of a Lien pursuant to Section 430(k) of the Internal Revenue Code or pursuant to ERISA with respect to any Pension Plan; (j) a determination that any Pension Plan is in "at risk" status, within the meaning of Section 430 of the Internal Revenue Code or Section 303 of ERISA or (k) a determination that any Multiemployer Plan is in endangered or critical status, within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA.

"***Erroneous Payment***" has the meaning assigned to it in Section 9.15(a).

"***Erroneous Payment Deficiency Assignment***" has the meaning assigned to it in Section 9.15(d).

"***Erroneous Payment Impacted Class***" has the meaning assigned to it in Section 9.15(d).

"***Erroneous Payment Return Deficiency***" has the meaning assigned to it in Section 9.15(d).

"***EU Bail-In Legislation Schedule***" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"***Event of Abandonment***" means the operation of any of the Projects shall have been abandoned for a period of at least ninety (90) consecutive days (it being acknowledged that a Casualty Event, Event of Eminent Domain, a force majeure event, an outage, or any other event which is not caused by any Operating Party shall be deemed to not be an "Event of Abandonment").

"***Event of Eminent Domain***" means any action, series of actions, omissions or series of omissions by any Governmental Authority (a) by which such Governmental Authority appropriates, confiscates, condemns, expropriates, nationalizes, seizes or otherwise takes all or a material portion of the Property of any Operating Party (including any Capital Stock of any Operating Party) or (b) by which such Governmental Authority assumes custody or control of the Property (other than immaterial portions of such Property) or business operations of any Operating Party or any Capital Stock of any Operating Party, in each case, that is reasonably anticipated to last for more than 90 consecutive days.

"***Events of Default***" has the meaning specified in Section 8.01.

"***EWG***" means an "exempt wholesale generator" within the meaning of Section 1262(6) of PUHCA, and FERC's implementing regulations thereof at 18 C.F.R Part 366.

"***Excess Cash Flow***" means, as of any Quarterly Payment Date, an amount equal to funds available pursuant to clause (xiii) of Section 3.1(c) of the Depositary Agreement as of such date after giving effect to the withdrawals, transfers and payments specified in clauses (i) through (xii) of Section 3.1(c) of the Depositary Agreement on or prior to such date; *provided* that "Excess Cash Flow" shall not include, at any time, any Effective Date Cash Reserve (as defined in the Depositary Agreement) amounts (or any Existing Hedge Termination Payment Reserve (as defined in the Depositary Agreement) amounts).

"***Exchange Act***" means the Securities Exchange Act of 1934 and any successor statute.

"***Excluded Commodity Accounts***" shall mean any securities account, deposit account or commodities account maintained by any Operating Party (or, if LRWV becomes a Guarantor hereunder, LRWV) in connection with Permitted Trading Activities and any related Cash and Cash Equivalents on deposit therein or credited thereto.

"***Excluded Contribution***" means the Net Cash Proceeds actually received by the Borrower from and after the Effective Date to such date from any capital contributions to, or the sale of Capital Stock of, the Borrower (other than (a) Disqualified Equity Interests and (b) any Equity Cure).

"***Excluded Property***" has the meaning specified in the Intercreditor Agreement.

"***Excluded Taxes***" means, in the case of each Lender, each Agent and any other recipient of a payment to be made by or on account of any Obligation of the Borrower Parties, (a) Taxes that are imposed on its overall net income (however denominated), franchise Taxes and branch profits Taxes (or, in each case, alternative minimum Taxes or Taxes imposed in lieu of such Taxes) that are (i) imposed by the jurisdiction in which such Agent, Lender or other recipient is organized, its principal office is located, or it has its Applicable Lending Office or (ii) that are Other Connection Taxes, (b) Taxes attributable to the failure of such Lender or Agent to comply with its obligations to deliver the documentation referred to in clauses (e) and (h) of Section 4.06; (c) any United States federal withholding Tax imposed with respect to an interest in the Term Advances or Commitments pursuant to a law that is in effect at the time such Lender (i) acquires such interest in the applicable Commitment, or, in the case of an interest in a Term Advance not funded by such Lender pursuant to a prior Commitment, the date such Lender acquired such interest in such Term Advance (other than an assignment pursuant to the election of the Borrower under Section 4.08) or (ii) designates a new Applicable Lending Office, except to the extent such Lender (or its assignor, if any) was entitled, at the time of designation of a new Applicable Lending Office (or assignment), to receive additional amounts with respect to such withholding Tax pursuant to Section 4.06 and (d) Taxes imposed pursuant to FATCA and U.S. backup withholding Taxes.

"***Existing Financing***" has the meaning provided in recital (a).

"***Existing Liens***" has the meaning provided in Section 10.05(c)(vii).

"***Existing LRWV Debt***" means that certain EB-5 Loan Agreement, dated as of May 17, 2024, by and between LRWV, as borrower, and CanAm Pennsylvania Regional Center, LP XI, as lender, as in effect on the date hereof.

"***Existing Term Tranche***" has the meaning provided in Section 2.09(a).

"***Extended Term Advances***" has the meaning provided in Section 2.09(a).

"***Extended Term Commitment***" means, in respect of any Lender, such Lender's Commitment to make an Extended Term Advance.

"***Extending Term Lender***" has the meaning provided in Section 2.09(b).

"***Extension***" means the establishment of a Term Extension Series by amending a Term Advance pursuant to Section 2.09 and the applicable Extension Amendment.

"***Extension Amendment***" has the meaning provided in Section 2.09(c).

"***Extension Election***" has the meaning provided in Section 2.09(b).

"***Facility***" means the Term B Advances, a given Refinancing Series of Refinancing Term B Advances, or a given Term Extension Series of Extended Term Advances, as the context may require.

"***FATCA***" means Sections 1471 through 1474 of the Internal Revenue Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to current Section 1471(b)(1) of the Internal Revenue Code (or any amended or successor version described above) and any fiscal or regulatory legislation, or official administrative rules adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing the foregoing.

"***Federal Funds Rate***" means, for any day, a rate per annum (expressed as a decimal, rounded upwards, if necessary, to the next higher 1/100 of 1%) equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that (a) if the day for which such rate is to be determined is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, (b) if such rate is not so published for any day, the Federal Funds Rate for such day shall be the average of the quotations for such day on such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it and (c) if the Federal Funds Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"***Federal Reserve Board***" means the Board of Governors of the Federal Reserve System of the United States.

"***Fee Letters***" means, collectively, (a) the Agency Fee Letter, (b) that certain Schedule of Fees, dated as of February 11, 2025, provided by the Depositary to the Borrower Parties and acknowledged by the Borrower prior to the date hereof, (c) that certain Schedule of Fees, dated as of January 8, 2025, provided by the Collateral Agent to the Borrower Parties and acknowledged by the Borrower on such date, (d) the Engagement Letter, and (e) that certain fee letter, dated on or near the Effective Date, between the Borrower and the Lead Arranger.

"***FERC***" means the Federal Energy Regulatory Commission and any successor.

"***FERC Electric Tariff***" means the electric tariff filed with FERC by PowerCo setting forth the rights and obligations of PowerCo with respect to its authority to make FERC-jurisdictional wholesale sales of electric energy, capacity or ancillary services at market-based rates.

"***Finance Lease Obligations***" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases or finance leases on a balance sheet of such Person under GAAP; *provided* that (x) the amount of such obligations shall be the amount thereof determined in accordance with GAAP and (y) the final maturity of such obligations shall be the date of the last payment due under such lease (or other arrangement) before such lease (or other arrangement) may be terminated by the lessee without payment of a premium or penalty.

"***Financial Covenant***" has the meaning specified in Section 7.04(b)(i).

"***Financial Officer***" means in respect of any Person, the chief financial officer, chief accounting officer, controller, treasurer, assistant treasurer, or such other Person having the functions of any of the foregoing (including any authorized signatory having such functions).

"***Financial Officer Certification***" means, with respect to the financial statements for which such certification is required, the certification of a Financial Officer, substantially in the form of Exhibit G-2, of the applicable Borrower Party that such financial statements fairly present, in all material respects, the financial condition of such Borrower Party as at the dates indicated and the results of its operations and its cash flows for the periods indicated, subject to changes resulting from audit and normal year-end adjustments and, in the case of unaudited financial statements, the absence of footnotes.

"***Financial Sponsor Entity***" means a fund or other entity that is directly or indirectly controlled, managed or advised by a financial sponsor, which, together with any parallel equity funds, has total original capital commitments of at least $3,500,000,000.

"***Financing Document***" has the meaning specified in the Intercreditor Agreement.

"***Fiscal Quarter***" means a fiscal quarter of any Fiscal Year.

"***Fiscal Year***" means a fiscal year of the Borrower Parties ending on December 31 of each calendar year.

"***Fitch***" means Fitch Ratings, Inc., and any success thereto.

"***Flood Act***" has the meaning specified in Section 6.01(cc)(ii).

"***Floor***" means a rate of interest equal to 0.00% per annum.

"***Fortress***" means Fortress Investment Group LLC, a Delaware limited liability company.

"***FPA***" means the Federal Power Act, 15 U.S.C. §791a *et seq.* and FERC's implementing regulations thereunder.

"***Funding Notice***" has the meaning specified in Section 2.02(a).

"***Funds Flow Memorandum***" has the meaning specified in Section 5.01(b)(xii).

"***GAAP***" means generally accepted accounting principles in the United States of America as in effect from time to time, including those set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as approved by a significant segment of the accounting profession (but excluding the policies, rules and regulations of the SEC applicable only to public companies). All ratios and computations based on GAAP contained in this Agreement shall be computed in conformity with GAAP.

"***Gas Availability Certificate***" has the meaning specified in Section 7.03(f)(ii).

"***Gas CapEx Account***" means that certain account, established on or before the Effective Date in the name of GasCo, entitled "OHIO GASCO LLC CAPEX RESERVE ACCT" and numbered 9024707000, which account shall be funded with proceeds of Term B Advances on the Effective Date in an amount equal to eighty five million Dollars ($85,000,000) (the "***Gas CapEx Loan Proceeds***") in accordance with Section 4.09(b) hereof.

"***Gas CapEx Loan Proceeds***" has the meaning specified in the definition of "Gas CapEx Account".

"***Gas Capital Expenditures***" means those Capital Expenditures (i) made by any Operating Party solely in connection with the Production Project and (ii) made by LRWV.

"***GasCo***" has the meaning specified in the introductory paragraph of this Agreement.

"***Gas Cure***" has the meaning specified in Section 7.01(t)(ii)(A).

"***Gas Gathering Contract***" means the Gas Gathering Contract, dated as of February 15, 2019, by and between Eureka Midstream, LLC and GasCo.

"***Gas Properties***" means (a) Hydrocarbon Interests; (b) the properties now or hereafter pooled or unitized with Hydrocarbon Interests; all presently existing or future unitization, pooling agreements and declarations of pooled units and the units created thereby (including all units created under orders, regulations and rules of any Governmental Authority having jurisdiction) which may affect all or any portion of the Hydrocarbon Interests; (c) all operating agreements, contracts and other agreements which relate to any of the Hydrocarbon Interests or the production, sale, purchase, exchange or processing of Hydrocarbons from or attributable to such Hydrocarbon Interests; (d) all Hydrocarbons in and under and which may be produced and saved or attributable to the Hydrocarbon Interests, the lands covered thereby and all oil in tanks and all rents, issues, profits, proceeds, products, revenues and other incomes from or attributable to the Hydrocarbon Interests; and (e) all tenements, hereditaments, appurtenances and properties in anywise appertaining, belonging, affixed or incidental to the Hydrocarbon Interests, properties, rights, titles, interests and estates described or referred to above, including any and all property, real or personal, now owned or hereafter acquired and situated upon, used, held for use or useful in connection with the operating, working or development of any of such Hydrocarbon Interests or property (excluding drilling rigs, automotive equipment or other personal property which may be on such premises for the purpose of drilling a well or for other similar temporary uses) and including any and all oil wells, gas wells, injection wells or other wells, buildings, structures, fuel separators, liquid extraction plants, plant compressors, pumps, pumping units, field gathering systems, tanks and tank batteries, fixtures, valves, fittings, machinery and parts, engines, boilers, meters, apparatus, equipment, appliances, tools, implements, cables, wires, towers, casing, tubing and rods, surface leases, rights-of-way, easements and servitudes together with all additions, substitutions, replacements, accessions and attachments to any and all of the foregoing. Unless otherwise qualified, all references to a Gas Property or to Gas Properties in this Agreement shall refer solely to a Gas Property or Gas Properties of Operating Parties, and solely to the extent of such Operating Party's ownership of such Gas Property or Gas Properties.

"***Generating Project***" means PowerCo's approximately 485 megawatt natural gas fired, combined cycle power plant located in Hannibal, Ohio, and all associated real and personal property.

"***Generating Project Operating Report***" has the meaning specified in Section 7.03(f).

"***Generating Project Site***" means the 25.443 acre land owned by PowerCo, in and being a part of Sections 14 and 15, Range 3, Town 2, Ohio Township, Monroe County, Ohio.

"***Governmental Authority***" means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof, any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States or, to the extent applicable and legally binding, a foreign entity or government or any securities exchange (including any supra-national bodies such as the European Union or the European Central Bank), any self-regulatory organization (including the National Association of Insurance Commissioners) and any applicable regional transmission organization or independent system operator as approved by FERC or NERC, including PJM.

"***Governmental Authorization***" means any authorization, approval, consent, franchise, license, covenant, order, ruling, permit, certification, exemption, notice, declaration or similar right, undertaking or other action of, to or by, or any filing, qualification or registration with, any Governmental Authority.

"***Guarantors***" means, subject to Section 7.02(x)(ii), the Operating Parties.

"***Guaranty Agreement***" means that certain Guaranty Agreement, dated as of the Effective Date, by and among Guarantors and the Administrative Agent, in the form attached as Exhibit Q.

"***Hazardous Materials***" means (a) any petrochemical or petroleum products or by-products, oil, waste oil, asbestos in any form that is or could become friable, urea formaldehyde foam insulations, lead-based paint, per- or polyfluoroalkyl substances and polychlorinated biphenyls; (b) any products, mixtures, compounds, materials, wastes, air emissions, toxic substances, wastewater discharges, chemicals or substances that may give rise to liability pursuant to, or is listed or regulated under, or the human exposure to which or the Release of which is controlled or limited by Environmental Laws; and (c) any materials, wastes or substances defined under Environmental Laws as "*hazardous*", "*toxic*", a "*pollutant*", or a "*contaminant*", or words of similar meaning or regulatory effect.

"***Hazardous Materials Activity***" means any activity, event or occurrence involving the generation, use, manufacture, possession, storage, holding, presence, existence, location, Release, threatened Release, placement, generation, transportation, processing, construction, treatment, abatement, removal, remediation, disposal or handling of any Hazardous Materials, and any corrective action or response action with respect to any of the foregoing.

"***Hedge Bank***" means (a) any Person who is an Agent, Lead Arranger, Lender or any Affiliate of the foregoing at the time the applicable Interest Rate Agreement is executed or (b) any other commercial bank, insurance company or other similar financial institution, or any Affiliate of the foregoing (other than any Affiliate an Operating Party), whose long-term senior unsecured debt is rated any two of at least BBB+ by S&P, BBB+ by Fitch, or Baa1 by Moody's at the time the applicable Interest Rate Agreement was executed (or whose obligations under such Interest Rate Agreement are guaranteed by a Person satisfying such ratings requirements at the time the applicable Interest Rate Agreement is executed).

"***Highest Lawful Rate***" means the maximum lawful interest rate, if any, that at any time or from time to time may be contracted for, charged, or received under the laws applicable to any Lender which are presently in effect or, to the extent allowed by law, under such applicable Laws which may hereafter be in effect and which allow a higher maximum non-usurious interest rate than applicable Laws now allow.

"***Holdings Project Account***" means the account of the Borrower with the account number 446026620730, which shall be used only for the purposes of receiving equity contributions from the owners of, and Affiliates of, the Borrower, and the receipt of (and disbursement of) Restricted Payments from the Operating Parties, in each case in accordance with the terms of the Loan Documents.

"***Hydrocarbon Interests***" means all presently existing or after-acquired rights, titles and interests in and to gas leases, gas and mineral leases, other Hydrocarbon leases, mineral interests, mineral servitudes, overriding royalty interests, royalty interests, net profits interests, production payment interests and other similar interests. Unless otherwise qualified, all references to a Hydrocarbon Interest or Hydrocarbon Interests in this Agreement shall refer to a Hydrocarbon Interest or Hydrocarbon Interests of a Borrower Party.

"***Hydrocarbons***" means collectively, gas, casinghead gas, drip gasoline, natural gasoline and all other liquid or gaseous hydrocarbons and related minerals and all products therefrom, in each case, whether in a natural or a processed state.

"***Increased Cost Lender***" has the meaning specified in Section 4.08.

"***Indemnified Liabilities***" means, collectively, any and all liabilities, obligations, losses, damages (including natural resource damages), penalties, claims, actions, judgments, suits (including Environmental Actions), costs (including the costs of any investigation, study, sampling, testing, abatement, cleanup, removal, remediation or other response action necessary to remove, remediate, clean up or abate any Hazardous Materials Activity), expenses and disbursements of any kind or nature whatsoever (including the reasonable and documented out-of-pocket fees and disbursements of counsel for Indemnitees but limited, in the case of legal expenses, to the reasonable and documented expenses of one counsel for all Indemnitees taken as a whole and, if necessary, one firm of local counsel in each appropriate jurisdiction, in each case for all Indemnitees taken as a whole (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Borrower of such conflict, of another firm of counsel for such affected Indemnitee), including in connection with any investigative, administrative or judicial proceeding or hearing commenced or threatened by any Person, whether or not any such Indemnitee shall be designated as a party or a potential party thereto, and any reasonable and documented out-of-pocket fees or expenses incurred by Indemnitees in enforcing this indemnity), whether direct, indirect or consequential and whether based on any federal, state or foreign laws, statutes, rules or regulations (including securities and commercial laws, statutes, rules or regulations and Environmental Laws), on common law or equitable cause or on contract or otherwise, that may be brought or threatened by the Borrower, any Affiliate of the Borrower or any other Person and which may be imposed on, incurred by, asserted against or involve any such Indemnitee (whether or not such Indemnitee is a party to such claim, action, judgment or suit), in any manner relating to or arising out of (a) the execution and delivery of this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby and the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby (including, in each case, (i) the Lenders' agreement to make a Term Advance or the use or intended or proposed use of the proceeds thereof, or any enforcement of any of the Loan Documents (including any sale of, collection from, or other realization upon any of the Collateral) or (ii) in connection with the marketing and syndication activities of the Lead Arranger and its respective Affiliates of the Facilities); or (b) any Environmental Action or Hazardous Materials Activity relating to or arising from, directly or indirectly, any past or present activity, operation, land ownership, or practice of an Operating Party.

"***Indemnified Taxes***" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Borrower Party under any Loan Document and (b), to the extent not otherwise described in clause (a), Other Taxes.

"***Indemnitee***" has the meaning specified in Section 10.03(a).

"***Independent Director***" means a member of the board of directors or board of managers, as applicable, who is not an officer or employee of the Borrower Parties or any Affiliate thereof and who is otherwise "independent" in accordance with the rules of the New York Stock Exchange or such other securities exchange on which the Capital Stock may be listed.

"***Independent Engineer***" means Black & Veatch Management Consulting, LLC.

"***Independent Engineer Report***" means that certain "Technical and Environmental Due Diligence Report", prepared by the Independent Engineer, dated as of October 31, 2024.

"***Independent Financial Advisor***" means an accounting, appraisal or investment banking firm or consultant of nationally recognized standing.

"***Initial Lenders***" means the banks, financial institutions and other institutional lenders listed on the signature pages hereof as the Initial Lenders.

"***Initial Mortgage Property***" means the Real Estate Assets described in Schedule 7.01(w).

"***Insurance Consultant***" means Marsh USA Inc., or any other qualified insurance consultant agreed to by the Borrower and the Administrative Agent (such approval of the Administrative Agent and the Borrower not to be unreasonably withheld, conditioned or delayed).

"***Insurance Proceeds***" means, with respect to any Casualty Event, the Net Cash Proceeds received by any Operating Party from time to time with respect to such Casualty Event.

"***Insurance Proceeds Account***" has the meaning specified in the Depositary Agreement.

"***Intellectual Property***" means the following intellectual property rights, both statutory and common law rights, if applicable: (a) copyrights and registrations and applications for registration thereof, (b) trademarks, service marks, trade names, slogans, domain names, logos, trade dress and registrations and applications for registration thereof, (c) patents, as well as any reissued and reexamined patents and extensions corresponding to the patents and any patent applications, as well as any related continuation, continuation in part and divisional applications and patents issuing therefrom and (d) trade secrets and confidential information, including proprietary designs, concepts, compilations of information, methods, techniques, procedures, processes and other know-how, whether or not patentable.

"***Interconnection Agreement***" means that certain Interconnection Services Agreement, dated as of February 12, 2019, by and among PowerCo, PJM, and AEP Ohio Transmission Company, Inc.

"***Intercreditor Agreement***" means that certain Collateral Agency and Intercreditor Agreement, dated as of the Effective Date, substantially the form of Exhibit F, by and among the Borrower Parties, the Administrative Agent, the Collateral Agent, the Senior Notes Trustee, the Hedge Banks, the Senior Notes Trustee, the Commodity Hedge Counterparties and each other Person party thereto from time to time.

"***Interest Payment Date***" means with respect to (a) any Base Rate Advance or Borrowing, (i) the last Business Day of each Quarterly Payment Date, commencing on March 31, 2025, and (ii) the final maturity date of such Term Advance or Borrowing; or (b) any SOFR Advance or Borrowing, the last day of each Interest Period applicable to such Term Advance; *provided* that, in the case of each Interest Period of longer than three months, *"Interest Payment Date"* shall also include each date that is three months, or an integral multiple thereof, after the commencement of such Interest Period. For purposes hereof, the date of a Term Advance or Borrowing initially shall be the date on which such Term Advance or Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Term Advance or Borrowing.

"***Interest Period***" means, in connection with a SOFR Advance, an interest period of one, three or six months, as selected by the Borrower in a Funding Notice or Conversion/Continuation Notice (or, if agreed to by all applicable Lenders, an interest period of twelve months) (a) initially, commencing on the date of such SOFR Advance or the date of the Conversion of any Base Rate Advance into such SOFR Advance, as the case may be and (b) thereafter, commencing on the day on which the immediately preceding Interest Period expires; *provided*, that (i) if an Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day unless no further Business Day occurs in such month, in which case such Interest Period shall expire on the immediately preceding Business Day, (ii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall, subject to clause (iii) of this definition, end on the last Business Day of a calendar month, (iii) no Interest Period shall extend beyond the Maturity Date of the Facility under which such Term Advance was made and (iv) no tenor that has been removed from this definition pursuant to Section 4.14 shall be available for specification in such Funding Notice or Conversion/Continuation Notice.

"***Interest Rate Agreement***" means any interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedging agreement or other similar agreement or arrangement, each of which is for the purpose of hedging the interest rate exposure associated with an Operating Party's (or, if LRWV becomes a Guarantor hereunder, LRWV's) operations or financing and not for speculative purposes. To the extent any Interest Rate Agreement is not documented pursuant to an ISDA master agreement or other industry standard documentation, such Interest Rate Agreement shall be reasonably satisfactory to the Administrative Agent.

"***Internal Revenue Code***" means the Internal Revenue Code of 1986.

"***Investment***" means (a) any direct or indirect purchase or other acquisition by a Borrower Party of, or of a beneficial interest in, any of the Securities of any other Person; (b) any direct or indirect redemption, retirement, purchase or other acquisition for value, by a Borrower Party from any Person, of any Capital Stock of such Person; and (c) any direct or indirect loan, guarantee, advance (other than advances to employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business) or capital contributions by a Borrower Party to any other Person, including all indebtedness and accounts receivable from that other Person that are not current assets or did not arise from sales to that other Person in the ordinary course of business. The amount of any Investment shall be the original cost of such Investment plus the cost of all additions thereto, without any adjustments for increases or decreases in value, or write ups, write downs or write offs with respect to such Investment; *provided* that any returns or distributions of capital or repayment of principal actually received in Cash by such other Person with respect thereto shall reduce the amount of an Investment; *provided* further that if a distribution reduces the amount of an Investment below zero, then such amount will deemed to be zero dollars, but the Borrower Parties may count the unused portion of the distribution against future Investments.

"***IRS***" means the United States Internal Revenue Service.

"***ISDA***" means International Swaps and Derivatives Association, Inc.

"***JOA Subordination Agreement***" means that certain subordination agreement to be entered into between Triad Hunter, LLC and the Collateral Agent.

"***Joint Development Agreement***" means that certain Joint Development Agreement, dated as of April 11, 2018, by and between Triad Hunter, LLC and GasCo.

"***Joint Operating Agreements***" means, individually or collectively, as the context may require, (a) that certain Operating Agreement, dated as of April 11, 2018, by and between Triad Hunter, LLC and GasCo, (b) that certain Master JOA Supplemental Agreement, dated as of April 11, 2018, by and between Triad Hunter, LLC and GasCo, and (c) each joint operating agreement in the form of a "100% JOA" or a "Third Party JOA" (as each term is defined in the Joint Development Agreement) entered into in connection therewith.

"***Joint Venture***" means a joint venture, partnership or other similar arrangement, whether in corporate, partnership or other legal form; *provided*, that in no event shall any corporate Subsidiary of any Person be considered to be a Joint Venture to which such Person is a party.

"***Latest Maturity Date***" means, at any date of determination, the latest maturity or expiration date applicable to any Term Advance or Commitment hereunder at such time, in each case as extended in accordance with this Agreement from time to time.

"***Laws***" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, and Governmental Authorizations of, and agreements with, any Governmental Authority.

"***Lead Arranger***" means Morgan Stanley Senior Funding, Inc. (in its capacity as a sole lead arranger and a sole bookrunner under the Engagement Letter).

"***Lead Co-Managers***" means, collectively, Citizens Bank, N.A. and Deutsche Bank Securities Inc. (each in its capacity as a co-manager under the Engagement Letter).

"***Lenders***" means the Initial Lenders and each Person that shall become a Lender hereunder pursuant to an Assignment and Assumption for so long as such Initial Lender or Person, as the case may be, shall be a party to this Agreement.

"***Leverage Ratio***" means, as of any date of determination, the ratio of (a) the aggregate outstanding principal amount of Debt of the Covenant Parties as of such date of determination to (b) Cash Flow Available for Debt Service for the Measurement Period most recently ended on or prior to such date.

"***Lien***" means, with respect to any property or asset, any mortgage, pledge, security interest, encumbrance or lien of any kind in the nature of security or any other agreement or arrangement having a similar effect; *provided* that in no event shall an operating lease be deemed to constitute a Lien. For the avoidance of doubt, "***Lien***" shall not include any netting or set-off arrangements under any Contractual Obligation (other than any Contractual Obligation constituting debt for borrowed money or having the effect of debt for borrowed money) otherwise permitted under the terms of this Agreement.

"***Liquidity Holdback Account***" has the meaning specified in the Depositary Agreement.

"***Loan Documents***" means collectively, (a) this Agreement, (b) the Term B Notes (if any), (c) the Collateral Documents, (d) the Guaranty Agreement, (e) the Fee Letters and (f) any Refinancing Amendment or Extension Amendment.

"***Local Operating Account***" has the meaning specified in the Depositary Agreement.

"***Long Term Service Agreement***" means that certain Contractual Service Agreement, dated as of February 15, 2019, by and between PowerCo and General Electric International, Inc.

"***LRWV***" means Long Ridge West Virginia LLC, a Delaware limited liability company and wholly-owned Subsidiary of the Borrower.

"***LRWV Project Revenues***" means all revenues, payments, interest income, Cash and proceeds from whatever source received by or on behalf of LRWV in connection with the sale of natural gas or ancillary services reasonably incidental thereto.

"***Major Maintenance Expenses***" has the meaning specified in the Depositary Agreement.

"***Management Group***" mean at any time, a Director, any President, any Vice President or Executive Vice President, any Managing Director, any Treasurer and any Secretary or other executive officer of the Borrower or any Subsidiary at such time.

"***Margin Stock***" has the meaning specified in Regulation U.

"***Market Consultant***" means ICF Incorporated, L.L.C.

"***Material Adverse Effect***" means a material adverse effect on (a) the business, assets, financial condition or results of operations of the Borrower Parties, taken as a whole, (b) the ability of the Borrower Parties, taken as a whole, to fully and timely perform their material payment Obligations under the Loan Documents or (c) the rights and remedies of the Agents and any Lenders, taken as a whole, under the Loan Documents.

"***Material Contract***" means each of the following:

(a) the Joint Operating Agreements;

(b) the Interconnection Agreement;

(c) the Gas Gathering Contract;

(d) the Effective Date Commodity Hedge Agreements;

(e) the Permitted Secured Commodity Hedge and Power Sale Agreements;

(f) the O&M Agreement;

(g) the Long Term Service Agreement;

(h) the Water Line Easement and Operating Agreement;

(i) each additional Project Document which provides for the payment by any Operating Party of, or the provision to any Operating Party of, goods or services with a value in excess of $10,000,000 in any calendar year, or $20,000,000 for the full term of such additional Project Document; and

(j) any Replacement Project Contract for or in respect of any of the foregoing agreements;

provided that Physical Power or Gas Sale Agreements shall not be deemed Material Contracts.

"***Maturity Date***" means (a) with respect to the Term B Facility, the Term Maturity Date, (b) with respect to any tranche of Extended Term Advances, the final maturity date as specified in the Term Extension Request accepted by the Lenders and (c) with respect to any Refinancing Term B Commitments, the final maturity date as specified in the Refinancing Amendment; *provided*, in each case, that if such final maturity date is not a Business Day, then the applicable Maturity Date shall be the next succeeding Business Day.

"***MBR Authority***" means a final order issued by FERC (a) authorizing any Operating Party pursuant to Section 205 of the FPA to sell electric energy, capacity and specified ancillary services at market-based rates, (b) accepting a tariff providing for such sales without modification or condition that would result in a Material Adverse Effect to the market-based rate tariff of any Operating Party under Section 205 of the FPA, and (c) granting any Operating Party waivers of regulations and blanket authorizations as are customarily granted by FERC to persons with market-based rate authority, including blanket authorization to issue securities and assume liabilities under Section 204 of the FPA and FERC's regulations thereunder.

"***MCF***" means the amount of natural gas produced or consumed per day in thousands of cubic feet.

"***Measurement Period***" means, with respect to the last day of any Fiscal Quarter, the period of four consecutive Fiscal Quarters ending on such date.

"***Moody's***" means Moody's Investors Service, Inc. or any successor thereof.

"***Mortgage Property***" means (a) the Initial Mortgage Property and (b) all other Real Estate Assets of any Operating Party subject to the Mortgages.

"***Mortgages***" mean, collectively, the mortgages, deeds of trust, deeds to secure debt and other security documents (including amendments to any of the foregoing) delivered with respect to Mortgage Properties, or, at Administrative Agent's option, an amendment to an existing Mortgage, adding any additional Mortgage Property to the real property encumbered by such existing Mortgage, each in form and substance reasonably satisfactory to the Administrative Agent.

"***Multiemployer Plan***" means an Employee Benefit Plan which is a "multiemployer plan" as defined in Section 3(37) of ERISA.

"***NERC***" means the North American Electric Reliability Corporation or any successor certified by FERC as the "Electric Reliability Organization" within the meaning of Section 215(a)(2) of the FPA, and any regional entity exercising delegated authority therefrom, and any successor regional entities.

"***Net Cash Proceeds***" means:

(a) with respect to the incurrence or issuance of any Debt by a Borrower Party, the sum of Cash and Cash Equivalents (but only as and when received) received by such Borrower Party, net of the sum of (i) all fees and out-of-pocket costs and expenses (including legal and accounting fees and expenses, underwriting discounts, investment banking fees, commissions, collection expenses and other customary transaction costs) paid or reasonably estimated to be payable by the Borrower Parties in connection with such event, (ii) the amount of all Taxes paid (or reasonably estimated to be payable) by the Borrower Parties in connection with such event, and (iii) the amount of any reserves established by the Borrower Parties to fund contingent liabilities reasonably estimated to be payable, in each case, that are directly attributable to such event (as determined reasonably and in good faith by an officer of the Borrower Parties);

(b) with respect to any proceeds of or under any casualty or property insurance, indemnity, condemnation awards, warranty or guaranty received by any Operating Party in connection with the occurrence of any Casualty Event or Event of Eminent Domain, the sum of Cash and Cash Equivalents received by such Operating Party in connection with such Casualty Event or Event of Eminent Domain net of the sum of (i) all fees and out of pocket costs and expenses (including legal and accounting fees and expenses, underwriting discounts, investment banking fees, commissions, collection expenses and other customary transaction costs) paid or reasonably estimated to be payable by the Borrower Parties in connection with such event or with the collection, enforcement, negotiation, consummation, settlement, proceedings, administration or other activity related to the receipt or collection of the relevant proceeds to the extent such amounts were not deducted in determining the amount referred to in clause (i), (ii) the amount of all Taxes paid (or reasonably estimated to be payable) by the Borrower Parties in connection with such event, (iii) any costs associated with unwinding any related Interest Rate Agreement in connection with such transaction and (iv) the amount of any reserves established by the Borrower Parties to fund contingent liabilities reasonably estimated to be payable, in each case, that are directly attributable to such event (as determined reasonably and in good faith by an officer of the Borrower Parties); and

(c) with respect to any issuance of Capital Stock, the sum of the Cash and Cash Equivalents received by such Borrower Party in connection with such issuance thereof, net of the sum of (i) all fees and out-of-pocket costs and expenses (including legal and accounting fees and expenses, underwriting discounts, investment banking fees, commissions, collection expenses and other customary transaction costs) paid or reasonably estimated to be payable by the Borrower Parties in connection with such event, (ii) the amount of all Taxes paid (or reasonably estimated to be payable) by the Borrower Parties in connection with such event, and (iii) the amount of any reserves established by the Borrower Parties to fund contingent liabilities reasonably estimated to be payable, in each case, that are directly attributable to such event (as determined reasonably and in good faith by an officer of the Borrower Parties).

"***NFIP***" has the meaning specified in Section 7.01(w)(i)(C)(2).

"***NGA***" shall mean the Natural Gas Act, 15 U.S.C. §§ 717, *et seq*., and FERC's implementing regulations thereunder.

"***Non-Consenting Lender***" has the meaning specified in Section 4.08.

"***Non-Debt Fund Affiliate***" means any Affiliate of a Parent other than (a) the Borrower, (b) any Debt Fund Affiliate and (c) any natural person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural person).

"***Non-Defaulting Lender***" means, as to any Facility, a Lender thereunder that is not a Defaulting Lender.

"***Non-Public Information***" means information which has not been disseminated in a manner making it available to investors generally, within the meaning of Regulation FD.

"***Not Otherwise Applied***" means, with reference to any amount of Net Cash Proceeds of any transaction or event, that such amount (a) was not required to be applied to prepay the Term Advances pursuant to Section 2.04, and (b) was not previously (and is not concurrently being) applied in determining the permissibility of a transaction under the Loan Documents where such permissibility was or is (or may have been) contingent on receipt of such amount or utilization of such amount for a specified purpose.

"***Notice***" means a Funding Notice or a Conversion/Continuation Notice, as the context may require.

"***O&M Agreement***" means that certain operation and maintenance agreement, dated as of December 1, 2019, by and among PowerCo and Naes Corporation.

"***Obligation***" means all obligations from time to time owed to any Agent (including former Agents) or any Lender from time to time under any Loan Document whether for principal, interest (including interest, fees and expenses which, but for the filing of a petition in bankruptcy with respect to the Borrower, would have accrued on any Obligation, whether or not a claim is allowed or allowable against the Borrower for such interest, fees and/ or expenses in the related bankruptcy proceeding), fees, expenses, indemnification or otherwise; *provided* that, as used herein with respect to an obligation of the Borrower hereunder, the term "Obligation" shall not include (or be construed to include) obligations in respect of Permitted Secured Commodity Hedge and Power Sale Agreements (as defined in this Agreement) or Secured Interest Rate Hedges or any Secured Other Permitted Indebtedness Document (as each such term is defined in the Intercreditor Agreement).

"***OECD***" means the Organization for Economic Cooperation and Development.

"***OFAC***" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"***Operating Costs***" has the meaning specified in the Depositary Agreement.

"***Operating Parties***" or "***Operating Party***" has the meaning specified in the preamble hereto, as the context may require.

"***Operating Report***" means, individually or collectively, as the context may require, the Generating Project Operating Report and the Production Project Operating Report.

"***Organizational Documents***" means (a) with respect to any corporation, its certificate or articles of incorporation or organization and its bylaws, (b) with respect to any limited partnership, its certificate of limited partnership and its partnership agreement, (c) with respect to any general partnership, its partnership agreement, and (d) with respect to any limited liability company, its articles of organization, and its operating agreement. In the event any term or condition of this Agreement or any other Loan Document requires any Organizational Document to be certified by a secretary of state or similar governmental official, the reference to any such "***Organizational Document***" shall only be to a document of a type customarily certified by such governmental official.

"***Other Connection Taxes***" means, with respect to any Lender, Agent or other recipient of a payment to be made by or on account of any Obligation of the Borrower Parties, Taxes imposed as a result of a present or former connection between such Lender, Agent or other recipient and the jurisdiction imposing such Tax (other than connections arising from such Lender, Agent or other recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Agreement or any other Loan Document, or sold or assigned an interest in any Term Advance or Loan Document).

"***Other Debt Representative***" means, with respect to any series of Permitted First Priority Refinancing Debt or Permitted Second Priority Refinancing Debt, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Debt is issued, incurred or otherwise obtained, as the case may be.

"***Other Taxes***" has the meaning specified in Section 4.06(b).

"***Parent***" means FTAI Infrastructure Inc.

"***Participant Register***" has the meaning specified in Section 10.06(k).

"***Patriot Act***" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, (USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

"***Payment or Bankruptcy Event of Default***" a Default under Section 8.01(a) or (f).

"***Payment Recipient***" has the meaning assigned to it in Section 9.15(a).

"***PBGC***" means the Pension Benefit Guaranty Corporation or any successor thereto.

"***Pension Plan***" means an Employee Benefit Plan, other than a Multiemployer Plan, covered by Title IV of ERISA or which is subject to Section 412 or 430 of the Internal Revenue Code or Section 302 of ERISA.

"***Permitted Acquiror***" means any Person that is a Financial Sponsor Entity (or a direct or indirect acquisition vehicle of such Financial Sponsor Entity) or a "group" (as such term is used in Section 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such Person or group or its respective subsidiaries, and any person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) of Persons other than one or more Permitted Holders (provided that at least one member of such group of Persons is a Financial Sponsor Entity (or a direct or indirect acquisition vehicle of such Financial Sponsor Entity)), in any case, whose direct or indirect acquisition of beneficial ownership of Capital Stock of the Borrower constitutes a Permitted Change of Control, together with any Affiliates or co-investment vehicles of the applicable Financial Sponsor Entity, in each case, directly or indirectly controlled, managed or advised by such Financial Sponsor Entity.

"***Permitted Borrower Accounts***" has the meaning specified in the Depositary Agreement.

"***Permitted Cash Credit Support***" means Project Cash Credit Support funded with Cash Flow Available for Restricted Payments or Investments, equity contributions made to any Operating Party or funds on deposit in any Permitted Borrower Account.

"***Permitted Change of Control***" means a transaction or series of related transactions that would otherwise constitute a Change of Control (but for this definition), so long as:

(i) (A) no Event of Default shall have occurred and be continuing as of the date of entry into the corresponding Permitted Change of Control Agreement and (B) no payment or bankruptcy Event of Default shall have occurred and be continuing as of the Permitted Change of Control Effective Date;

(ii) (A) those representations and warranties made by the Borrower in Article VI shall be true and correct in all material respects as of the Permitted Change of Control Effective Date (except in the case of any representations which expressly relate to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be, and without duplication of materiality qualifiers) and (B) the representations and warranties made by or on behalf of the sellers in the applicable Permitted Change of Control Agreement as are material to the interests of the Lenders, but only to the extent that the buyers have the right to terminate their obligations to consummate the Permitted Change of Control under such Permitted Change of Control Agreement, or the right not to consummate such Permitted Change of Control, as applicable, as a result of a breach of such representations and warranties, in each case, without the buyers being liable to the sellers as a result thereof under the Permitted Change of Control Agreement shall be true and correct in all material respects;

(iii) at least ten (10) Business Days prior to the Permitted Change of Control Effective Date (or such shorter period as the Administrative Agent approves in its reasonable discretion) the Borrower shall have delivered notice to the Administrative Agent (for distribution to the Lenders) of such proposed Permitted Change of Control, which notice shall set forth the identity of the Permitted Acquiror;

(iv) at least three (3) Business Days prior to the Permitted Change of Control Effective Date (or such shorter period as the Administrative Agent approves in its reasonable discretion), the Permitted Acquiror and/or the Borrower, as applicable, shall have provided to the Administrative Agent all customary documentation and other information applicable to the Permitted Acquiror that has been reasonably requested by the Administrative Agent (or by the Lenders through the Administrative Agent) in writing at least seven (7) Business Days prior to the Permitted Change of Control Effective Date required under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT Act and, if applicable, the Beneficial Ownership Regulation;

(v) the Leverage Ratio (calculated on a pro forma basis after giving effect to such transaction or series of related transactions (including any Restricted Payments and dispositions in connection therewith and any Debt assumed or permitted to exist or incurred, issued or otherwise obtained in connection therewith)) of the Covenant Parties would be no greater than immediately prior to the Permitted Change of Control Effective Date;

(vi) the Borrower shall have received a Ratings Reaffirmation; and

(vii) on or prior to the Permitted Change of Control Effective Date, the Administrative Agent shall have received an officer's certificate signed by an officer of the Borrower certifying that the conditions described in clauses (i) through (vi) above have been satisfied.

"***Permitted Change of Control Agreement***" means the definitive agreement related to a Permitted Change of Control.

"***Permitted Change of Control Effective Date***" means the date of consummation of a Permitted Change of Control.

"***Permitted First Priority Refinancing Advances***" means any Credit Agreement Refinancing Indebtedness in the form of secured loans incurred by the Borrower in the form of one or more tranches of loans under this Agreement, which is secured by the Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Liens securing the Obligations and is not secured by any property or assets of any Borrower Party other than the Collateral (excluding customary cash collateral).

"***Permitted First Priority Refinancing Debt***" means any Permitted First Priority Refinancing Notes and any Permitted First Priority Refinancing Advances.

"***Permitted First Priority Refinancing Notes***" means any Credit Agreement Refinancing Indebtedness in the form of secured Debt (including any Registered Equivalent Notes) incurred by the Borrower in the form of one or more series of senior secured notes (whether issued in a public offering, Rule 144A, private placement or otherwise), which is secured by the Collateral on a *pari passu* basis (but without regard to the control of remedies) with the Liens securing the Obligations and is not secured by any property or assets of any Borrower Party other than the Collateral (excluding escrowed proceeds, if applicable).

"***Permitted Holders***" means collectively, Fortress, its Affiliates and the Management Group; *provided* that the definition of "Permitted Holders" shall not include any Control Investment Affiliate whose primary purpose is the operation of an ongoing business (excluding any business whose primary purpose is the investment of capital or assets).

"***Permitted Interest Rate Agreement***" means any Interest Rate Agreement entered into by any Operating Party (or, if LRWV becomes a Guarantor hereunder, LRWV) with a Hedge Bank.

"***Permitted Investment***" means, with respect to any Casualty Event or Event of Eminent Domain, the application of any related Net Cash Proceeds to purchase any Property useful in the business of any Operating Party or any Project (or, in the case of a Casualty Event, used to replace damaged or destroyed assets) in accordance with the terms of the Transaction Documents.

"***Permitted Liens***" means, with respect to the Covenant Parties:

(a) Liens for Taxes, to the extent not required to be paid pursuant to Section 7.01(b);

(b) materialmen's, mechanics', carriers', workers', repairmen's, employees' or other like Liens, arising in the ordinary course of business or in connection with the operation and maintenance of the Property of any Covenant Party, which do not in the aggregate materially detract from the value of the Property to which they are attached or materially impair the use thereof or for amounts not yet overdue for a period of more than 90 days or which are being contested in good faith by appropriate proceedings;

(c) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security, or to secure the performance of tenders, statutory obligations, surety and appeal bonds (other than bonds related to judgment or litigation to the extent such judgment or litigation constitutes an Event of Default), bids, leases, government contracts, trade contracts, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of debt for borrowed money), so long as no foreclosure, sale or similar proceedings have been commenced with respect to any material portion of Property of any Covenant Party;

(d) Liens securing (i) letters of credit, bank guarantees or similar instruments posted to support payment of any Permitted Secured Commodity Hedge and Power Sale Agreement and any Permitted Interest Rate Agreement, in an aggregate principal amount not to exceed $50,000,000 and (ii) any Acceptable Letter of Credit, in an aggregate principal amount not to exceed $50,000,000;

(e) easements, rights-of-way, restrictions, title imperfections, survey exceptions, trackage rights, licenses, leases, special assessments, rights-of-way, covenants, conditions, restrictions, declarations, encroachments, encumbrances, other defects or irregularities in title and similar matters if the same do not have a materially adverse effect on the operation or use of such property in the ordinary conduct of the business of any Covenant Party;

(f) any lien or interest or title of a lessor or sublessor arising by statute or under any lease of real estate permitted hereunder;

(g) purported Liens evidenced by the filing of precautionary UCC financing statements relating solely to operating leases of personal property entered into in the ordinary course of business;

(h) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(i) encumbrances on real property in the nature of any zoning restrictions, building and land use laws, ordinances, orders, decrees, restrictions or any other conditions imposed by any Governmental Authority on any Real Estate Asset, if the same does not have a materially adverse effect on the operation or use of such Real Estate Asset in the ordinary conduct of the business of any Covenant Party;

(j) non-exclusive outbound licenses of patents, copyrights, trademarks and other Intellectual Property rights granted by any Covenant Party in the ordinary course of business and not interfering in any respect with the ordinary conduct of or materially detracting from the value of the business of any Covenant Party;

(k) in addition to any matters described in clause (e) above, all exceptions disclosed in the Title Policy and all matters disclosed by the Survey;

(l) (x) Liens under the Collateral Documents, any Permitted Secured Commodity Hedge and Power Sale Agreement and any Permitted Interest Rate Agreement; *provided*, that (i) such Liens only secure (A) Debt permitted under Sections 7.02(b)(i) or (ix), (B) obligations under Permitted Secured Commodity Hedge and Power Sale Agreements and/or (C) obligations under Permitted Interest Rate Agreements, (ii) such Liens shall be subject to the terms of the Intercreditor Agreement, and (iii) any (A) Commodity Hedge Counterparty party to any such Permitted Secured Commodity Hedge and Power Sale Agreement and (B) Hedge Bank party to any such Permitted Interest Rate Agreements, shall have become a party to the Intercreditor Agreement as, and shall have the obligations of, a Secured Party thereunder and (y) Liens with respect to the 2032 Notes; *provided*, that (i) such Liens only secure (A) Debt permitted under Section 7.02(b)(ii) and (ii) such Liens shall be subject to the terms of the Intercreditor Agreement;

(m) purchase money Liens upon or in real property or equipment acquired or held by any Covenant Party in the ordinary course of business securing the purchase price of such property or equipment or to secure Debt incurred solely for the purpose of financing the acquisition, construction or improvement of any such property or equipment to be subject to such Liens, or Liens existing on any such property or equipment at the time of acquisition (other than any such Liens created in contemplation of such acquisition that do not secure the purchase price), or existing on any such property or equipment of any Person that is merged or consolidated with or into the Borrower or any of its subsidiaries, or extensions, renewals or replacements of any of the foregoing for the same or a lesser amount; *provided*, that no such Lien shall extend to or cover any property other than the property or equipment being acquired, constructed or improved (other than improvements, accessions or proceeds in respect thereof and assets fixed or appurtenant thereto), and no such extension, renewal or replacement shall extend to or cover any property not theretofore subject to the Lien being extended, renewed or replaced; and *provided*, *further* that the aggregate principal amount of the Debt secured by Liens permitted by this clause (m) shall not exceed the amount permitted under Section 7.02(b)(vii) at any time outstanding;

(n) Liens solely on any cash earnest money deposits made by any Covenant Party in connection with any letter of intent or purchase agreement permitted hereunder;

(o) Liens encumbering (i) to the extent pledged to a commodity counterparty, such as an energy manager or fuel supplier in the ordinary course of business, accounts receivable (and accounts into which the proceeds of such accounts receivable are deposited, including "lockbox" and similar accounts) owed by PJM or any other Person to any Covenant Party for the purchase of electric energy and other related products or services (but excluding any such accounts receivable, accounts or proceeds held by or pledged to such commodity counterparty in excess of sixty (60) days), (ii) Excluded Commodity Accounts, (iii) accounts holding Project Cash Credit Support, (iv) other margin, clearing or similar accounts with or on behalf of brokers, credit clearing organizations, independent system operators, regional transmission organizations, pipelines, state agencies, federal agencies, futures contract brokers, exchanges related to the trading of energy (including the Intercontinental Exchange), customers, trading counterparties, or any other parties or issuers of surety bonds and any proceeds thereof, in the ordinary course of business and (v) Permitted Borrower Accounts;

(p) in respect of any Covenant Party, Liens arising out of judgments or awards (or the payment of money not constituting an Event of Default under Section 8.01(g)) or securing appeal or other surety bonds related to such judgments or awards, to the extent such judgments do not otherwise constitute an Event of Default under Sections 8.01(g);

(q) Liens arising by virtue of any statutory or common law provision relating to bankers' liens, rights of set-off or similar rights or relating to purchase orders and other agreements entered into with customers of any Covenant Party in the ordinary course of business (including any energy management agreement);

(r) Liens or pledges of deposits of Cash or Cash Equivalents securing deductibles, self-insurance, co-payment, co-insurance, retentions or similar obligations to providers or property, casualty or liability insurance in the ordinary course of business;

(s) any Liens with respect to the Properties of any Covenant Party that arise under Contractual Obligations of such Covenant Party as in effect on the Effective Date, but only to the extent the same have been disclosed to the Administrative Agent prior to the Effective Date;

(t) Liens in an amount not to exceed in the aggregate $25,000,000 at any time outstanding not otherwise constituting Permitted Liens under the definition thereof incidental to the ordinary course of business that do not individually or in the aggregate materially impair the Projects, which, if securing Debt, may be secured by the Collateral on a *pari passu* basis, as long as any such Liens are subject to the Intercreditor Agreement;

(u) Liens securing Permitted First Priority Refinancing Debt and Permitted Second Priority Refinancing Debt, in each case, incurred in accordance with the terms of this Agreement;

(v) Liens arising under Finance Lease Obligations; *provided*, that no such Lien shall extend to or cover any property other than the property or equipment subject to such Finance Lease Obligation, and no such extension, renewal or replacement shall extend to or cover any property not theretofore subject to the Lien being extended, renewed or replaced; and *provided*, *further*, that the aggregate principal amount of the Debt secured by Liens permitted by this clause (v) shall not exceed the amount permitted under Section 7.02(b)(xiv) at any time outstanding;

(w) Liens securing obligations owed for all or any part of the deferred purchase price of property or services, which purchase price is due more than six (6) months from the date of incurrence of the obligation in respect thereof; *provided*, that Debt for the deferred purchase price of property or services is (i) not more than ninety (90) days past due or (ii) being contested in good faith and by appropriate proceedings and in respect of which adequate reserves are in place in accordance with the Covenant Parties' standard accounting practices;

(x) Liens securing (i) the contingent obligations of any Covenant Party under or in respect of performance bonds, bid bonds, appeal bonds, surety bonds, financial assurances and completion guarantees, indemnification obligations, (ii) obligations to pay insurance premiums, take or pay obligations and similar obligations and (iii) obligations resulting from indemnities provided in the ordinary course under the Project Documents;

(y) statutory Liens of depository or collecting banks on items in collection and any accompanying documents or the proceeds thereof;

(z) Liens in connection with or evidenced by permitted Debt described in Section 7.02(b)(i) through (xvii);

(aa) involuntary Liens as contemplated by the Project Documents securing a charge or obligation on any Covenant Party's property, either real or personal, whether now or hereafter owned in the aggregate sum of less than $1,000,000 at any one time outstanding;

(bb) solely with respect to the Hydrocarbon Interests, all lessors' royalties (and Liens to secure the payment thereof), overriding royalties, net profits interests, carried interests, production payments, reversionary interests and other burdens on or deductions from the proceeds of production with respect to the Production Project Site (in each case) that do not operate to materially reduce the net revenue interest for the Hydrocarbon Interests (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, or materially increase the working interest for such Hydrocarbon Interest (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, without a corresponding increase in the corresponding net revenue interest;

(cc) Liens for property Taxes on property that a Covenant Party has determined to abandon (so long as such abandonment is not prohibited by this Agreement or any of the other Loan Documents), if the sole recourse for such Tax is to such property;

(dd) solely with respect to the Hydrocarbon Interests, Liens under the Joint Operating Agreement (but not arising out of any default or breach by GasCo thereunder), under any gas leases, farm-out agreements, production sales contracts, division orders, contracts for sale, operating agreements, area of mutual interest agreements, production handling agreements, joint venture agreements, gas partnership agreements, unitization and pooling declarations and agreements, transportation agreements, marketing agreements, processing agreements, development agreements, gas balancing or deferred production agreements, injection, repressuring and recycling agreements, salt water or other disposal agreements, seismic or other geophysical permits or agreements, in each case, to the extent the same (i) are ordinary and customary to the oil, gas and other mineral exploration, development, processing or extraction business, (ii) do not otherwise cause any other express representation or warranty of any Covenant Party in any of the Loan Documents to be untrue, (iii) do not operate to materially reduce the net revenue interest for such Hydrocarbon Interests (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, or materially increase the working interest for such Hydrocarbon Interests (if any) in the aggregate, as reflected in any Mortgage or the most recently delivered Reserve Report, without a corresponding increase in the corresponding net revenue interest, and (iv) secure obligations that are not delinquent and do not in any case materially detract from the value of the Hydrocarbon Interests subject thereto; *provided* that, subject to compliance with Schedule 7.01(u), any Liens created by the Joint Operating Agreement as in effect on the Effective Date (but not arising out of any default or breach by GasCo thereunder) shall be considered "Permitted Liens" irrespective of compliance with subclauses (i) through (iv) hereof;

(ee) Liens listed on Schedule 7.02(a);

(ff) Liens related to any sales or discounts without recourse (other than customary representations and warranties) of accounts receivable arising in the ordinary course of business in connection with the compromise, collection or other disposition thereof; and

(gg) extensions, renewals and replacements of any of the foregoing Liens to the extent and for so long as the Debt or other obligations secured thereby remain outstanding.

"***Permitted Other Debt Conditions***" means, with respect to Permitted Second Priority Refinancing Debt and Permitted Unsecured Refinancing Debt, that such Debt (a) does not mature or have scheduled amortization payments of principal or payments of principal and is not subject to mandatory redemption, repurchase, prepayment or sinking fund obligations (except customary asset sale, event of loss, change of control or event of default provisions that provide for prior payment in full), in each case on or prior to the Latest Maturity Date at the time such Debt is incurred and (b) to the extent secured, the security agreements relating to such Debt are substantially the same as or more favorable to any Borrower Party than the Collateral Documents (as determined by the Borrower in good faith).

"***Permitted Second Priority Refinancing Debt***" means any Credit Agreement Refinancing Indebtedness in the form of secured Debt (including any Registered Equivalent Notes) incurred by the Borrower in the form of one or more series of second lien (or other junior lien) secured notes or second lien (or other junior lien) secured loans; *provided*, that (a) such Debt is secured by the Collateral on a second priority (or other junior priority) basis to the liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt and is not secured by any property or assets of any Borrower Party other than the Collateral (excluding escrowed proceeds, if applicable), (b) such Debt may be secured by a Lien on the Collateral that is junior to the Liens securing the Obligations and the obligations in respect of any Permitted First Priority Refinancing Debt, notwithstanding any provision to the contrary contained in the definition of "Credit Agreement Refinancing Indebtedness," (c) an Other Debt Representative acting on behalf of the holders of such Debt shall have become party to a junior lien intercreditor agreement reasonably satisfactory to the Administrative Agent, (d) an amendment to the Depositary Agreement reasonably satisfactory to the Administrative Agent shall have been entered into, and (e) such Debt meets the Permitted Other Debt Conditions. Permitted Second Priority Refinancing Debt will include any Registered Equivalent Notes issued in exchange therefor.

"***Permitted Secured Commodity Hedge and Power Sale Agreement***" means any Commodity Hedge and Power Sale Agreement that (a) by its terms is required or permitted (or for which the failure to be secured by a first priority lien on the Collateral would be a breach of or default under such Commodity Hedge and Power Sale Agreement) to be secured by a Lien under the Collateral Documents, (b) is entered into by any Operating Party (or, if LRWV becomes a Guarantor hereunder, LRWV) with a Person that is a Commodity Hedge Counterparty as of the time entered into (including any such Commodity Hedge and Power Sale Agreements entered into prior to the Effective Date), and (c) is documented pursuant to an ISDA master agreement or other industry standard documentation (including the Edison Electric Institute or the North American Energy Standards Board documentation); *provided* that, notwithstanding anything to the contrary herein, to the extent secured, any Effective Date Commodity Hedge Agreement entered into pursuant to this Agreement shall be deemed a Permitted Secured Commodity Hedge and Power Sale Agreement for all purposes under the Loan Documents.

"***Permitted Tax Distribution Amount***" means for any taxable period ending after the Effective Date, (a) if for U.S. federal and/or applicable state or local income tax purposes, any Covenant Party is (or is disregarded as an entity separate from) a member of a consolidated, combined, affiliated or similar income tax group of which a parent entity is the common parent (a "***Tax Group***"), or is a disregarded entity or partnership owned directly or indirectly by a C corporation, an amount equal to any such U.S. federal and/or applicable state or local income Taxes of such Tax Group or C corporation, as applicable, to the extent such income Taxes are attributable to the taxable income of such Covenant Party; *provided*, that, the portion of the Permitted Tax Distribution Amount described in this clause (a) in such case, if any, shall be limited to the amount that such Covenant Party would have been required to pay in respect of such Taxes for such taxable period had such Covenant Party filed such income Tax return as a stand-alone corporate taxpayer for all taxable periods ending after the Effective Date; *provided, further* that the portion of the Permitted Tax Distribution Amount described in this clause (a), if any shall be reduced by any amounts paid by any Borrower Party to the applicable Governmental Authority in respect of such Taxes plus (b) the amount necessary to permit the Borrower to pay any franchise Taxes required to maintain its existence or good standing, but only to the extent allocable to the Borrower's ownership interest in such Covenant Party.

"***Permitted Trading Activity***" means:

(a) the daily or forward purchase and/or sale, or other acquisition or disposition of wholesale or retail electric energy, capacity, ancillary services, transmission rights, emissions allowances, weather derivatives and/or related commodities, in each case, whether physical or financial;

(b) the daily or forward purchase and/or sale, or other acquisition or disposition of natural gas, natural gas transportation and/or related commodities, including, swaps, options and swaptions, in each case, whether physical or financial;

(c) electric energy-related tolling transactions, as seller or tolling services;

(d) price risk management activities or services;

(e) other similar gas or electric industry activities or services; or

(f) additional services as may be consistent with Prudent Industry Practice from time to time in support of the marketing and trading related to the Property of any Covenant Party;

in the case of each of clauses (a) through (f), to the extent such activity is conducted in the ordinary course of business of the Operating Parties.

"***Permitted Unsecured Refinancing Debt***" means and Credit Agreement Refinancing Debt in the form of unsecured Debt (including any Registered Equivalent Notes) incurred by the Borrower in the form of one or more series of senior unsecured notes or loans; *provided*, that such Debt meets the Permitted Other Debt Conditions.

"***Permitted Variance***" means with respect to any item in any then applicable Annual Operating Budget, an amount that is less than fifteen percent (15%) of such line item.

"***Person***" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, Joint Ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.

"***Petroleum Engineer***" means Wright & Company, Inc. or an independent petroleum engineer of recognized national standing as may be reasonably selected by the Borrower in good faith.

"***Physical Power or Gas Sale Agreement***" means any agreement providing for the sale and physical delivery of electric power or the sale of capacity or ancillary services from the Generating Project to a customer either for its own use or for resale by that customer, the purchase of natural gas for physical delivery to the Generating Project for its own use, or the sale of natural gas by the Production Project to a customer for either its own use or for resale by that customer.

"***PJM***" means PJM Interconnection, L.L.C., or PJM Settlement, Inc., and any of their successors.

"***Plan***" has the meaning specified in Section 10.06(d)(iii).

"***Platform***" has the meaning specified in Section 7.03(p).

"***Pledged Equity Interests***" means the Capital Stock listed on Annex A to the Security Agreement.

"***PowerCo***" has the meaning specified in the introductory paragraph of this Agreement.

"***PowerCo Assets***" means (a) any Capital Stock of PowerCo and (b) PowerCo's approximately 485 megawatt natural gas fired, combined cycle power plant located in Hannibal, Ohio.

"***Preferred Stock***" means any Capital Stock with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"***Prepayment Notice***" means a notice by the Borrower to prepay Term Advances, which, when in writing, shall be substantially in the form of Exhibit K (or such other form as the Administrative Agent may approve).

"***Prime Rate***" means the rate of interest per annum publicly announced from time to time by the Person acting as the Administrative Agent as its prime rate in effect at its principal office in New York City, as in effect from time to time. The Prime Rate is a reference rate and does not necessarily represent the lowest or best rate actually charged to any customer. The Administrative Agent or any Lender may make commercial loans or other loans at rates of interest at, above or below the Prime Rate. Any change in the Prime Rate shall take effect at the opening of business on the day specified in the public announcement of such change.

"***Pro Rata Share***" of any amount means, the product of such amount *times* a fraction the numerator of which is the amount of Term Advances owed to any Term B Lender under the Term B Facility at such time and the denominator of which is the aggregate amount of the Term Advances then outstanding and owed to all Term B Lenders under the Term B Facility at such time.

"***Production Project***" means development and operation of GasCo's ownership in the rights, title and interest in its Hydrocarbon Interests and associated development, production and drilling rights.

"***Production Project Operating Report***" has the meaning specified in Section 7.03(f).

"***Production Project Site***" has the meaning given to the term "Site" in the Mortgage executed and delivered by GasCo.

"***Production Shortfall***" has the meaning specified in Section 7.01(t)(ii).

"***Project Cash Credit Support***" has the meaning specified in the Depositary Agreement.

"***Project Documents***" means, collectively, (a) the Material Contracts and (b) any other document, contract or agreement relating to the development, construction, operation and/or maintenance of the Projects, the sale of power therefrom, the provision of gas, electricity and other services thereto and any real property rights and interests relating to any of the Projects; *provided* that Physical Power or Gas Sale Agreements shall not be deemed Project Documents.

"***Project Revenues***" has the meaning specified in the Depositary Agreement.

"***Projects***" means, individually or collectively, as the context may require, the Generating Project and the Production Project.

"***Property***" means any right or interest in or to any asset or property of any kind whatsoever (including any Capital Stock), whether real, personal or mixed and whether tangible or intangible. For the avoidance of doubt, each of the Projects shall constitute Property under the Loan Documents.

"***Proved Reserves***" means those Gas Properties designated as proved (in accordance with the definitions for "Gas Reserves" approved by the Board of Directors of the Society of Petroleum Engineers, Inc. from time to time) in the Reserve Report most recently delivered to the Administrative Agent pursuant to this Agreement.

"***Prudent Industry Practice***" means those practices, methods, equipment, specifications and standards of safety and performance, as the same may change from time to time, as are commonly used by independent operators of (i) natural gas-fired electric generation stations and hydrogen fuel electric generation stations and (ii) natural gas drilling rigs in North America, in each case of a type and size similar to the Projects as good, safe and prudent engineering practices in connection with, (i) for the Generating Project, the operation, maintenance, repair and use of gas turbines, electrical generators and electrical and other equipment, facilities and improvements of such electrical station, and (ii) for the Production Project, the operation, maintenance, repair and use of drilling rigs for natural gas and other equipment, facilities and improvements of such drilling rig, in each case, with commensurate standards of safety, performance, dependability, efficiency and economy. "Prudent Industry Practices" does not necessarily mean one particular practice, method, equipment specification or standard in all cases, but is instead intended to encompass a broad range of acceptable practices, methods, equipment specifications and standards.

"***PTE***" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"***Public Lender***" has the meaning specified in Section 7.03(p).

"***PUHCA***" means the Public Utility Holding Company Act of 2005, and the implementing regulations of FERC.

"***QFC***" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"***QFC Credit Support***" has the meaning specified in Section 10.24.

"***Quarterly Payment Date***" means the last Business Day of each Fiscal Quarter, including the last Fiscal Quarter of any Fiscal Year.

"***Quarterly Reporting Date***" has the meaning specified in Section 7.03(b).

"***Ratings Reaffirmation***" means, with respect to a Permitted Change of Control, that any two of Moody's, S&P and Fitch shall have delivered a written confirmation that the ratings assigned to the Term Advances by such rating agencies shall be no lower than the respective ratings assigned by such rating agencies, as the case may be, to the Term Advances immediately prior to the time that each such rating agency, as the case may be, became aware of the proposed occurrence of such transaction and all transactions related thereto, in each case after giving effect to the occurrence of such proposed transaction, and all transactions related thereto.

"***Real Estate Asset***" means, at any time of determination, any fee or leasehold interest, easement, improvement or license, then owned by any Operating Party in any real Property.

"***Refinance***" means, in respect of any Debt, such Debt (in whole or in part) as extended, renewed, defeased, refinanced, replaced, refunded or repaid (including through the issuance of any other Debt in exchange or replacement therefor or for the refinancing thereof) (in whole or in part), whether with the same or different lenders, arrangers and/or agents and whether with a larger or smaller aggregate principal amount and/or a longer or shorter maturity, in each case to the extent permitted under the terms of all of the Loan Documents. "***Refinanced***" and "***Refinancing***" shall have correlative meanings.

"***Refinanced Debt***" has the meaning set forth in the definition of Credit Agreement Refinancing Indebtedness.

"***Refinancing Amendment***" means an amendment to this Agreement executed by each of (a) the Borrower Parties, (b) the Administrative Agent, (c) each Additional Refinancing Lender and (d) each Lender that agrees to provide any portion of Refinancing Term B Commitments or Refinancing Term B Advances incurred pursuant thereto, in accordance with Section 2.08.

"***Refinancing Series***" means all Refinancing Term B Commitments or Refinancing Term B Advances that are established pursuant to the same Refinancing Amendment (or any subsequent Refinancing Amendment to the extent such Refinancing Amendment expressly provides that the Refinancing Term B Commitments or Refinancing Term B Advances provided for therein are intended to be a part of any previously established Refinancing Series) and that provide for the same All-In Yield and, in the case of Refinancing Term B Advances or Refinancing Term B Commitments, amortization schedule.

"***Refinancing Term B Advance***" means one or more Classes of Term B Advances hereunder that result from a Refinancing Amendment.

"***Refinancing Term B Commitment***" means one or more Classes of Term B Commitments hereunder that are established to fund Refinancing Term B Advances of the applicable Refinancing Series hereunder pursuant to a Refinancing Amendment.

"***Register***" has the meaning specified in Section 10.06(b).

"***Registered Equivalent Notes***" means, with respect to any notes originally issued in an offering pursuant to Rule 144A under the Securities Act or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"***Regulation D***" means Regulation D of the Board of Governors, as in effect from time to time.

"***Regulation FD***" means Regulation FD as promulgated by the US Securities and Exchange Commission under the Securities Act and Exchange Act as in effect from time to time.

"***Regulation U***" means Regulation U of the Board of Governors, as in effect from time to time.

"***Reinvestment Notice***" means a written notice executed by a Responsible Officer of the Borrower in connection with the occurrence of any Casualty Event or Event of Eminent Domain stating that (a) no Event of Default has occurred and is continuing and the Insurance Proceeds or Eminent Domain Proceeds, as the case may be, in respect of which such notice is being delivered have been deposited in the Insurance Proceeds Account for further application in accordance with Section 2.04(b)(ii) or Section 2.04(b)(iv), as the case may be, and the Depositary Agreement and (b) the applicable Operating Party intends and expects to reinvest all or a portion of such Insurance Proceeds or Eminent Domain Proceeds, as the case may be, to make a Permitted Investment.

"***Related Fund***" means, with respect to any Lender that is an investment fund, any other investment fund that invests in commercial loans and that is managed or advised by the same investment adviser as such Lender or by an Affiliate of such investment advisor.

"***Related Parties***" means, as to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, attorneys-in-fact, trustees, administrators, managers, advisors and representatives of such Person or of any such Person's Affiliates.

"***Release***" means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the indoor or outdoor environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including the movement of any Hazardous Material through the air, soil, surface water or groundwater.

"***Relevant Governmental Body***" means the Board of Governors or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors or the Federal Reserve Bank of New York, or any successor thereto.

"***Repair Notice***" has the meaning specified in Section 2.04(b)(iv)(B).

"***Repayment Event***" means the repayment in full of the outstanding principal amount of the Term Advances and all other related Obligations (other than contingent obligations) due and payable under the Loan Documents and the termination of all Commitments.

"***Replacement Lender***" has the meaning specified in Section 4.08.

"***Replacement Project Contract***" means any Contractual Obligation entered into in replacement or substitution of any Material Contract in accordance with Section 7.02(n).

"***Repricing Transaction***" means each of (a) the prepayment, repayment, refinancing, substitution or replacement of all or a portion of any of the Term B Advances with the incurrence by any Borrower Party of any debt for borrowed money under any credit facilities the primary purpose (as determined in good faith by the Borrower) of which is to, and which does, reduce the All-In Yield of such debt for borrowed money relative to such Term B Advances so prepaid, repaid, refinanced, substituted or replaced, as applicable, (b) any amendment, waiver or other modification to this Agreement the primary purpose (as determined in good faith by the Borrower) of which is to, and which does, reduce the All-In Yield applicable to the applicable Term B Advances immediately prior to such amendment, waiver or modification or (c) the assignment by a Lender of its Term B Advances as required under Section 4.08(c) as a result of its failure to consent to any amendment of the type referred to in the foregoing clause (b); *provided* that in no event shall any "Repricing Transaction" include (or be deemed to include) any such prepayment, repayment, refinancing, substitution, replacement, amendment, waiver or other modification in connection with a Change of Control. Any determination by the Administrative Agent of the All-In Yield for purposes of this definition shall be conclusive and binding on all Lenders, and the Administrative Agent shall have no liability to any Person with respect to such determination absent bad faith, gross negligence or willful misconduct of, or material breach of this Agreement by, the Administrative Agent.

"***Required Capital Expenditures***" means all Capital Expenditures reasonably necessary in the business judgment of the management of the Operating Parties to permit any Covenant Party to comply with applicable Law (including any Environmental Laws) or to operate and maintain the Projects in accordance with Prudent Industry Practice.

"***Required Class Lender***" means, with respect to any Class on any date of determination, Lenders having more than 50% of the sum of (a) the outstanding Term Advances under such Class and (b) the aggregate unused Commitments under such Class; *provided*, that the unused Commitments of, and the portion of the outstanding Term Advances under such Class held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of the Required Class Lenders; *provided*, *further*, that, to the same extent set forth in Section 10.05 with respect to determination of Required Lenders, the Term Advances of any Borrower Party and any Non-Debt Fund Affiliates shall in each case be excluded for purposes of making a determination of Required Class Lenders.

"***Required ECF Prepayment Amount***" means, in respect of Excess Cash Flow, on a Quarterly Payment Date, with respect to any prepayment required under Section 2.04(b)(i), an amount (not less than zero) equal to (a)(i) Excess Cash Flow for the Fiscal Quarter ending on such Quarterly Payment Date *multiplied* by (ii) the Applicable ECF Percentage for such Quarterly Payment Date minus (b) any amounts applied by any Borrower Party, as applicable, to any counterparty to an Interest Rate Agreement in accordance with in Section 3.1(c)(xiii) of the Depositary Agreement minus (c) $2,500,000; *provided*, any amounts referred to the final proviso in Section 3.1(c) of the Depositary Agreement shall not be included in any "Required ECF Prepayment Amount".

"***Required Insurance***" has the meaning specified in Section 7.01(d).

"***Required Lenders***" means, at any time, Lenders owed or holding more than 50% of the sum of (without duplication) the aggregate principal amount of the Term Advances outstanding at such time; *provided*, that the Term Advances of Defaulting Lenders shall be disregarded in determining Required Lenders at any time; *provided*, *further*, that no Borrower Party or Non-Debt Fund Affiliate shall at any time constitute a "***Lender***" for purposes of this definition.

"***Required Rating***" means, with respect to any Commodity Hedge Counterparty, that (a) such Person's unsecured senior debt obligations are (or corporate credit or corporate family respectively (or applicable successor) is) or (b) such Person's obligations under the applicable Effective Date Commodity Hedge Agreement or Permitted Secured Commodity Hedge and Power Sale Agreement are supported (whether by a guaranty, letter of credit or otherwise) by a Person whose unsecured senior debt obligations are (or corporate credit or corporate family respectively (or applicable successor) is), in each case, (i) rated any two of at least no less than BBB- (stable) by S&P, BBB- (stable) by Fitch, and Baa3 (stable) by Moody's at the time of entering into the applicable agreement or (ii) unrated, but (A) to the extent any Operating Party has credit exposure to such counterparty, such counterparty provides customary cash payments or collateral in advance of the performance by such Operating Party of its applicable obligations or (B) schedules associated bilateral transactions through the PJM market such that the transactions are sleeved through PJM, and in any of the foregoing cases (i) and (ii)(A), is (or whose obligations are supported, whether by a guaranty, letter of credit or otherwise, by an entity that is) a financial institution, public utility or is in the business of selling, marketing, purchasing or distributing electric energy, natural gas or emissions credits or any related products and services.

"***Reserve Report***" means (a) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of LRWV in Certain Properties Located in West Virginia Utilizing Specified Economics," dated November 1, 2024, prepared by the Petroleum Engineer, (b) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of Ohio Gasco LLC in Certain Properties Located in Ohio Utilizing Specified Economics," dated November 1, 2024, prepared by the Petroleum Engineer, (c) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of LRWV in Certain Properties Located in West Virginia Utilizing Constant Economics," dated January 1, 2024, prepared by the Petroleum Engineer, and (d) that certain "Summary Report: Evaluation of Oil and Gas Reserves to the Interests of Ohio Gasco LLC in Certain Properties Located in Ohio Pursuant to the Requirements of the Securities and Exchange Commission Utilizing Specified Economics," dated November 1, 2024, prepared by the Petroleum Engineer.

"***Resolution Authority***" means a EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"***Responsible Officer***" means as to any Person, any individual holding the position of chairman of the board (if an officer), president, chief executive officer or one of its vice presidents and such Person's treasurer or chief financial officer, authorized signatory or such other Person having the functions of any of the foregoing.

"***Restricted Payment***" means any dividend or other distribution (whether in cash, securities or other property) with respect to any Capital Stock in the Borrower Parties, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Capital Stock in the Borrower Parties, whether now or hereafter outstanding, or any other payment on account of any return of capital to any such Person's stockholders, partners or members (or the equivalent of any thereof), either directly or indirectly, whether in cash or property or in obligations of any Borrower Party.

"***Revenue Account***" has the meaning specified in the Depositary Agreement.

"***S&P***" means Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business, and any successor thereto.

"***Sanctioned Jurisdiction***" means any country or territory that is the subject of comprehensive Sanctions broadly restricting or prohibiting dealings with, in or involving such country or territory (as of the Effective Date, Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine, the so-called Donetsk People's Republic, and the so-called Luhansk People's Republic).

"***Sanctioned Person***" means any individual or entity (a) identified on a Sanctions List, (b) organized, domiciled or resident in a Sanctioned Jurisdiction, or (c) otherwise the subject or target of any Sanctions by reason of ownership or control by one or more individuals or entities described in clause (a) or (b).

"***Sanctions***" means any economic or financial sanctions or trade embargoes imposed, administered or enforced by (a) the U.S. (including OFAC and U.S. Department of State), (b) the United Nations Security Council, (c) the European Union or any member state, or (d) the United Kingdom (including His Majesty's Treasury).

"***Sanctions List***" means any list of designated individuals or entities that are the subject of Sanctions, including (a) the Specially Designated Nationals and Blocked Persons List maintained by OFAC or any other similar publicly available list of any U.S. governmental authority to implement sanctions programs, (b) the Consolidated United Nations Security Council Sanctions List, (c) the consolidated list of persons, groups and entities subject to European Union financial sanctions maintained by the European Union, and (d) the Consolidated List of Financial Sanctions Targets in the United Kingdom maintained by His Majesty's Treasury.

"***Secured Debt Representative***" has the meaning specified in the Intercreditor Agreement.

"***Secured Parties***" has the meaning specified in the Intercreditor Agreement.

"***Securities***" means any stock, shares, partnership interests, voting trust certificates, certificates of interest or participation in any profit sharing agreement or arrangement, options, warrants, bonds, debentures, notes, or other evidences of indebtedness, secured or unsecured, convertible, subordinated or otherwise, or in general any instruments commonly known as "*securities*" or any certificates of interest, shares or participations in temporary or interim certificates for the purchase or acquisition of, or any right to subscribe to, purchase or acquire, any of the foregoing.

"***Securities Act***" means the Securities Act of 1933 and any successor statute.

"***Security Agreement***" means that certain Security Agreement, dated as of the Effective Date, by and among the Borrower Parties and the Collateral Agent, substantially in the form of Exhibit D.

"***Senior Debt***" has the meaning provided in Section 10.05(c)(vii).

"***Senior Notes Trustee***" has the meaning provided in the definition of "2032 Notes Indenture."

"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***SOFR Administrator***" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"***SOFR Advance***" means a Term Advance that bears interest as provided in Section 2.05(a)(ii).

"***SOFR Lending Office***" means, with respect to any Lender, the office of such Lender specified as its "*SOFR Lending Office*" opposite its name on Schedule I hereto or in the Assignment and Assumption pursuant to which it became a Lender (or, if no such office is specified, its Domestic Lending Office), or such other office of such Lender as such Lender may from time to time specify to the Borrower and the Administrative Agent.

"***SOFR Tranche***" means the collective reference to SOFR Advances where the then current Interest Periods with respect to all of which begin on the same date and end on the same later date (whether or not such SOFR Advances shall originally have been made on the same day).

"***Solvency Certificate***" has the meaning specified in Section 5.01(b)(v).

"***Solvent***" or "***Solvency***" means, with respect to each of the Borrower Parties, that as of the date of determination, (a) the sum of the debt (including contingent liabilities) of the Borrower Parties on a consolidated basis does not exceed the fair value of the assets of the Borrower Parties on a consolidated basis, (b) the capital of the Borrower Parties on a consolidated basis is not unreasonably small in relation to the business of the Borrower Parties on a consolidated basis, contemplated as of such date and (c) the Borrower Parties, on a consolidated basis do not intend to incur, or believe that they will incur, debts (including current obligations and contingent liabilities) beyond their ability to pay such debts as they mature, in the ordinary course of business. For the purposes hereof, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that would become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under GAAP).

"***Special Purpose Bankruptcy Remote Entity***" means a corporation, limited liability company or limited partnership which, at all times, complies with the requirements set out in Section 6.01(dd).

"***Subsidiary***" means, with respect to any Person, any corporation, partnership, limited liability company, association, Joint Venture or other business entity of which more than 50% of the total voting power of shares of Capital Stock or other ownership interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Person or Persons (whether directors, managers, trustees or other Persons performing similar functions) having the power to direct or cause the direction of the management and policies thereof is at the time owned or controlled, directly or indirectly, by that Person or one or more of the other Subsidiaries of that Person or a combination thereof; *provided*, in determining the percentage of ownership interests of any Person controlled by another Person, no ownership interest in the nature of a "*qualifying share*" of the former Person shall be deemed to be outstanding.

"***Supported QFC***" has the meaning specified in Section 10.24.

"***Survey***" has the meaning specified in Section 7.01(w)(ii)(B).

"***Tax Group***" has the meaning specified in the definition of "Permitted Tax Distribution Amount".

"***Taxes***" means any present and future taxes, levies, imposts, duties, deductions, withholdings (including backup withholdings), assessments or other similar charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"***Term Advance***" means a Term B Advance, a Refinancing Term B Advance or an Extended Term Advance, as the context may require.

"***Term B Advance***" has the meaning specified in Section 2.01.

"***Term B Borrowing***" means a borrowing consisting of Term Advances of the same Type made by the Term B Lenders.

"***Term B Commitment***" means, with respect to any Term B Lender at any time, the amount set forth opposite such Lender's name on Schedule I hereto under the caption "*Term B Commitment*" or, if such Lender has entered into one of more Assignments and Assumptions, set forth for such Lender in the Register maintained by the Administrative Agent as such Lender's "*Term B Commitment*," as such amount may be (a) reduced at or prior to such time pursuant to Section 4.01 and (b) reduced or increased from time to time pursuant to (i) assignments by or to such Term B Lender pursuant to (i) an Assignment and Assumption, (ii) a Refinancing Amendment or (iii) an Extension.

"***Term B Facility***" means, at any time, the aggregate amount of the Term B Lenders' Term B Commitments and outstanding Term B Advances, at such time.

"***Term B Interest Expense***" means, for any period, total interest expense in respect of the Term B Facility for such period, taking into account any net costs or net payments made or received by any Operating Party under any Interest Rate Agreement (other than termination or unwind payments thereunder).

"***Term B Lender***" means any Lender that has a Term B Commitment or an outstanding Term B Advance.

"***Term B Note***" means a promissory note of the Borrower payable to any Term B Lender, in substantially the form of Exhibit B hereto, evidencing the indebtedness of the Borrower to such Lender resulting from the Term B Advances made by such Lender.

"***Term Extension Request***" has the meaning provided in Section 2.09(a).

"***Term Extension Series***" has the meaning provided in Section 2.09(a).

"***Term Maturity Date***" means February 19, 2032.

"***Term SOFR***" means:

(a) for any calculation with respect to a SOFR Advance, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "***Term SOFR Determination Day***") that is two U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Advance on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "***Base Rate Term SOFR Determination Day***") that is two U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; *provided, however*, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day;

provided, further, that if Term SOFR determined as provided above (including pursuant to the proviso under clause (a) or clause (b) above) shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

"***Term SOFR Administrator***" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"**Term *SOFR Determination Day***" has the meaning specified in the definition of "Term SOFR".

"***Term SOFR Reference Rate***" means the forward-looking term rate based on SOFR.

"***Terminated Lender***" has the meaning specified in Section 4.08.

"***Title Company***" means Chicago Title Insurance Company.

"***Title Policy***" has the meaning specified in Section 7.01(w)(ii)(A).

"***Total Loss***" means a Casualty Event (or a related series of Casualty Events) for which the aggregate net insurance proceeds are equal to or exceed the lesser of (a) 75% of the total replacement value of any Project and (b) the maximum coverage limit of the casualty insurance policy covering such Project.

"***Trade Date***" has the meaning specified in Section 10.06(d).

"***Transaction***" means the transactions contemplated by the Transaction Documents and in relation to the issuance of the 2032 Notes.

"***Transaction Costs***" means the fees, costs and expenses payable in connection with the closing of the Facilities, the 2032 Notes, and the transactions in connection with each of the foregoing.

"***Transaction Documents***" means, collectively, the Loan Documents and the Project Documents.

"***Type***" refers to the distinction between Term Advances bearing interest based on the Base Rate and Term Advances bearing interest based on Term SOFR.

"***UCC***" means the Uniform Commercial Code as in effect from time to time in the state of New York; *provided* that if, with respect to any financing statement or by reason of any provisions of law, the perfection or the effect of perfection or non-perfection, or priority of the security interests granted to the Collateral Agent pursuant to the applicable Collateral Document is governed by the Uniform Commercial Code as in effect in a jurisdiction of the United States other than New York, "UCC" means the Uniform Commercial Code as in effect from time to time in such other jurisdiction for purposes of the provisions of each Loan Document and any financing statement relating to such perfection or effect of perfection or non-perfection, or priority.

"***UK Financial Institution***" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"***UK Resolution Authority***" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"***Unadjusted Benchmark Replacement***" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"***U.S.***" means the United States of America.

"***U.S. Government Securities Business Day***" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"***U.S. Person***" means any United States citizen, lawful permanent resident, entity organized under the laws of the United States or any jurisdiction within the United States, including any foreign branch of any such entity, or any person in the United States.

"***U.S. Special Resolution Regimes***" has the meaning set forth in Section 10.24.

"***U.S. Tax Compliance Certificate***" has the meaning set forth in Section 4.06(e)(i)(B)(3).

"***Water Line Easement and Operating Agreement***" means that certain Easement and Operating Agreement, dated as of February 12, 2019, between Ohio River Partners Shareholder LLC and PowerCo.

"***Weighted Average Life to Maturity***" means, when applied to any Debt at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (b) the then outstanding principal amount of such Debt.

"***Withdrawal Certificate***" has the meaning specified in the Depositary Agreement.

"***Write-Down and Conversion Powers***" means (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02 Computation of Time Periods; Interpretation. In this Agreement and the other Loan Documents:

(a) in the computation of periods of time from a specified date to a later specified date, the word "*from*" means "*from and including*" and the words "*to*" and "*until*" each mean "*to but excluding*";

(b) the words "*include*", "*includes*" and "*including*" shall be deemed to be followed by the phrase "without limitation.";

(c) References in the Loan Documents to any agreement or contract shall mean and be a reference to such agreement or contract as amended, restated, amended and restated, supplemented, extended, renewed, replaced, refinanced or otherwise modified from time to time in accordance with its terms and the terms of the Loan Documents and shall include any appendices, schedules, exhibits, clarification letters, side letters and disclosure letters executed in connection therewith;

(d) whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms;

(e) the word "*will*" shall be construed to have the same meaning and effect as the word "*shall*";

(f) any reference herein to any Person shall be construed to include such Person's successors and assigns to the extent permitted under the Loan Documents and, in the case of any Governmental Authority, any Person succeeding to its functions and capacities;

(g) any reference to any applicable Law in any of the Loan Documents shall include all references to such applicable Law as amended from time to time;

(h) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof;

(i) all references herein or in any Loan Document to Articles, Sections, clauses, paragraphs, Exhibits and Schedules shall be construed to refer to Articles and Sections, clauses and paragraphs of, and Exhibits and Schedules to, this Agreement or such Loan Document, as applicable;

(j) any reference to the "knowledge" of any Borrower Party (or similar phrase or qualification based on knowledge) shall be construed to mean the actual knowledge of any of the officers of such Borrower Party; and

(k) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

For purposes of determining compliance at any time with Sections 7.02(a) through (v), in the event that any Debt, Lien, Restricted Payment, sale and leaseback, speculative transaction, contractual restriction, Investment, disposition, amendment or modification, accounting change, partnership or joint venture establishment of account, capital expenditure, swap transaction or Affiliate transaction, as applicable, meets the criteria of more than one of the categories of transactions or items permitted pursuant to any clause of Sections 7.02(a), through (v), the Borrower, in its sole discretion, from time to time, may classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category; *provided* that (i) all Debt under this Agreement incurred on the Effective Date shall be deemed to have been incurred pursuant to Section 7.02(b)(i) and the Borrower shall not be permitted to reclassify all or any portion of such Debt and (iii) all Debt issued pursuant to the 2032 Notes will be deemed to have been issued pursuant to Section 7.02(b)(ii) and the Borrower shall not be permitted to reclassify all or any portion of such Indebtedness. For purposes of determining the permissibility of any action, change, transaction or event that by the terms of the Loan Documents requires a calculation of any financial ratio or test (including the Debt Service Coverage Ratio), such financial ratio or test shall, except as expressly permitted under this Agreement, be calculated at the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such financial ratio or test occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be. It is understood and agreed that any Debt, Lien, Restricted Payment, sale and leaseback, speculative transaction, contractual restriction, Investment, disposition, amendment or modification, accounting change, partnership or joint venture, establishment of account, capital expenditure, swap transaction or Affiliate transaction, as applicable, need not be permitted solely by reference to one category of permitted Debt, Lien, Restricted Payment, sale and leaseback, speculative transaction, contractual restriction, Investment, disposition, amendment or modification, accounting change, partnership or joint venture, establishment of account, capital expenditure, swap transaction or Affiliate transaction under the applicable section in Sections 7.02(a) through (v), but may instead be permitted in part under any combination thereof (it being understood that compliance with each such section is separately required).

SECTION 1.03 Accounting Terms and Changes in GAAP.

(a) Except as otherwise expressly provided herein, all accounting terms not otherwise defined herein shall be construed in conformity with GAAP. Financial statements and other information required to be delivered by the Borrower to the Administrative Agent or the Lenders shall be prepared in accordance with GAAP as in effect at the time of such preparation. Notwithstanding the foregoing, for purposes of determining compliance with any covenant (including the computation of any financial covenant) contained herein, Debt of the Borrower and its Subsidiaries shall be deemed to be carried at 100% of the outstanding principal amount thereof, and the effects of FASB ASC 825 and FASB ASC 470-20 on financial liabilities shall be disregarded.

(b) If at any time any change in GAAP or the application thereof would affect the computation or interpretation of any financial ratio, basket, requirement or other provision set forth in any Loan Document, and either the Borrower or the Required Lenders through the Administrative Agent shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio, basket, requirement or provision to preserve the original intent thereof in light of such change in GAAP or the application thereof (subject to the approval of the Administrative Agent not to be unreasonably withheld, conditioned or delayed); *provided* that, until so amended, (i)(A) such ratio basket or requirement shall continue to be computed or interpreted in accordance with GAAP or the application thereof prior to such change therein and (B) the Borrower shall provide to the Administrative Agent and the Lenders a written reconciliation in form and substance reasonably satisfactory to the Administrative Agent, between calculations of such ratio, basket, requirement or provision made before and after giving effect to such change in GAAP or the application thereof or (ii) the Borrower may elect to fix GAAP (for purposes of such ratio, basket, requirement or other provision) as of another later date notified in writing to the Administrative Agent from time to time.

SECTION 1.04 Certifications, Etc. All certifications, notices, declarations, representations, warrants and statements made by any officer, director, authorized signatory or employee of any Borrower Party pursuant to or in connection with the Agreement shall be made in such Person's capacity as officer, director, authorized signatory or employee on behalf of such Borrower Party and not in such Person's individual capacity.

SECTION 1.05 Rates. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Base Rate, Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Base Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of the Base Rate, Term SOFR, any alternative, successor or replacement rate thereto (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain the Base Rate, Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.06 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Capital Stock at such time.

SECTION 1.07 Timing of Payment or Performance. Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment or performance shall extend to the immediately succeeding Business Day.

ARTICLE II.

AMOUNTS AND TERMS OF THE TERM ADVANCES

SECTION 2.01 The Term B Advances. Each Term B Lender severally agrees, on the terms and conditions hereinafter set forth, to make a single advance (the "***Term B Advance***") to the Borrower on the Effective Date in an amount not to exceed such Lender's Term B Commitment at such time. The aggregate amount of all Term B Advances on the Effective Date shall not exceed four hundred million Dollars ($400,000,000). The Term B Borrowing shall consist of Term B Advances made simultaneously by the Term B Lenders ratably according to their Term B Commitments. Amounts borrowed under this Section 2.01, when repaid or prepaid, may not be reborrowed.

SECTION 2.02 Making the Term Advances.

(a) Each Borrowing shall be made on notice, given not later than 12:00 noon (New York City time) on (i) the third U.S. Government Securities Business Day prior to the date of the proposed Borrowing, in the case of a Borrowing consisting of SOFR Advances or (ii) the same Business Day as the proposed Borrowing in the case of a Borrowing consisting of Base Rate Advances, by the Borrower to the Administrative Agent, which shall give to each Lender prompt notice thereof by telecopier or electronic communication. Each such notice of a Borrowing (a "***Funding Notice***") shall be in writing in substantially the form of Exhibit C hereto, specifying therein the requested (A) date of such Borrowing, (B) Facility under which such Borrowing is to be made, (C) Type of Term Advances comprising such Borrowing, (D) aggregate amount of such Borrowing and (E) in the case of a Borrowing consisting of SOFR Advances, the Interest Period therefor, or in the case of Base Rate Advances, the Interest Payment Date therefor. Each Lender shall, before 1:00 pm (New York City time) on the date of such Borrowing, make available by wire transfer for the account of its Applicable Lending Office to the Administrative Agent at the Administrative Agent's Account, in same day funds, such Lender's ratable portion of such Borrowing, in accordance with the respective Commitments under the applicable Facility of such Lender and the other Lenders. After the Administrative Agent's receipt of such funds and upon fulfillment or waiver of the applicable conditions set forth in Article V, the Administrative Agent will make such funds available to the Borrower pursuant to the terms of, and in accordance with, the Funds Flow Memorandum.

(b) Each Funding Notice shall be irrevocable and binding on the Borrower from and after the third U.S. Government Securities Business Day prior to the applicable requested SOFR Advance or the Business Day prior to the applicable requested Base Rate Advance, as applicable. In the case of any Borrowing that the related Funding Notice specifies is to be comprised of SOFR Advances, the Borrower shall indemnify each Lender against any actual and documented out-of-pocket loss, cost or expense (excluding loss of anticipated profits) incurred by such Lender as a result of any failure to fulfill on or before the date specified in such Funding Notice for such Borrowing the applicable conditions set forth in Article V, including any loss, cost or expense (excluding loss of anticipated profits) incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Term Advance to be made by such Lender as part of such Borrowing when such Term Advance, as a result of such failure, is not made on such date and shall compensate such Lender for such actual and documented out-of-pocket losses, costs or expenses (excluding loss of anticipated profits) upon delivery by such Lender to the Borrower that sets forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.02(b), the basis therefor and, in reasonable detail, the manner in which such amount or amounts were determined, which certificate shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof. Notwithstanding anything contained in the foregoing provisions, no Lender shall be entitled to any compensation from the applicable Borrower under this Section 2.02(b) unless such Lender is generally charging the relevant amounts to similarly situated borrowers under comparable syndicated credit facilities as a matter of general practice and policy.

(c) Unless the Administrative Agent shall have received notice from a Lender prior to the date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's ratable portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with clause (a) of this Section 2.02 and the Administrative Agent may, in its sole discretion and in reliance upon such assumption, make available to the Borrower on such date a corresponding amount. If and to the extent that such Lender shall not have so made such ratable portion available to the Administrative Agent, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest thereon, for each day from such date of Borrowing until the date such amount is paid to the Administrative Agent, at the Base Rate. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest thereon, for each day from the date of such Borrowing until the date such amount is paid to the Administrative Agent, at the rate payable hereunder for Base Rate Advances under the relevant Facility.

(d) The failure of any Lender to make the Term Advance to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Term Advance on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Term Advance to be made by such other Lender on the date of any Borrowing. Nothing in this Section 2.02 shall prejudice any rights that the Borrower may have against a Defaulting Lender.

SECTION 2.03 Repayment of Term B Advances. The Borrower shall repay to the Administrative Agent for the ratable account of the Term B Lenders the outstanding principal amount of Term B Advances on the last Business Day of each Fiscal Quarter prior to the Term Maturity Date (commencing on June 30, 2025) in the amount of 0.25% of the total principal amount of Term B Advances outstanding on the Effective Date together with accrued and unpaid interest to the date of such repayment on the aggregate principal amount repaid; *provided*, that all outstanding Term B Advances shall be repaid on the Term Maturity Date.

SECTION 2.04 Prepayments.

(a) Optional.

(i) The Borrower may, upon at least one (1) Business Day's irrevocable notice in the case of Base Rate Advances and three U.S. Government Securities Business Days' irrevocable notice in the case of SOFR Advances, in each case to the Administrative Agent in the form of a Prepayment Notice stating the proposed date and aggregate principal amount of the prepayment, and, if such Prepayment Notice is given the Borrower shall, prepay the outstanding aggregate principal amount of the Term Advances composing part of the same Borrowing, in whole or ratably in part, together with accrued and unpaid interest to the date of such prepayment on the aggregate principal amount prepaid; *provided*, that (A) each partial prepayment shall be in an aggregate principal amount of $500,000 or an integral multiple of $100,000 in excess thereof, (B) if any prepayment of a SOFR Advance is made on a date other than the last day of an Interest Period for such SOFR Advance, the Borrower shall also pay any amounts owing pursuant to Section 10.03(c) and (C) if such Prepayment Notice is given in connection with the Refinancing of all or a portion of the Facilities or other transaction, then the Borrower may revoke such Prepayment Notice at any time if such Refinancing or such other transaction cannot be consummated as and when originally expected by the Borrower.

(ii) If (A) any Borrower Party makes a prepayment of any Term B Advances pursuant to this Section 2.04(a) or Section 2.04(b)(iii) in connection with a Repricing Transaction or (B) the Term B Advances are otherwise subject to a Repricing Transaction, in each case, the Borrower shall pay (or shall cause to be paid) a premium in respect of the principal amount of Term B Advances that are subject to such prepayment or Repricing Transaction in an amount equal to 1.00% of such principal amount in each case if such prepayment or Repricing Transaction occurs on or prior to the six-month anniversary of the Effective Date. Each optional prepayment of the Term B Advances shall be applied to the installments thereof, as directed by the Borrower (and in the absence of such direction, in direct order of maturity). Considering each Facility being prepaid separately, any prepayment thereof shall be applied first to Base Rate Advances to the fullest extent thereof before any application to SOFR Advances, in each case in a manner which minimizes the amount of any payments to be made by (or on behalf of) the Borrower pursuant to Section 10.03(c).

(iii) Notice required to be given under this Section 2.04(a) must be given (A) by 12:00 noon (New York City time) on the date required and (B) in writing.

(b) Mandatory.

(i) Excess Cash. The Borrower shall, on each Quarterly Payment Date (commencing with the Quarterly Payment Date occurring on June 30, 2025), as set forth in Section 3.1(c)(xiii) of the Depositary Agreement, prepay (or make deposits in respect of) Obligations in accordance with clause 2.04(b)(viii) below in an aggregate amount equal to the Required ECF Prepayment Amount on such Quarterly Payment Date.

(ii) [Reserved].

(iii) Debt Issuances. The Borrower shall, within one (1) Business Day of the date of receipt of any Debt Proceeds in the Revenue Account prepay (or make deposits in respect of) Obligations in accordance with clause 2.04(b)(viii) below in an aggregate amount equal to such Debt Proceeds.

(iv) Casualty Event/Event of Eminent Domain. The Borrower shall, within thirty (30) days after the occurrence of any Casualty Event or Event of Eminent Domain, give written notice thereof to the Administrative Agent and, to the extent required under any Financing Document, each other applicable Secured Debt Representative, and follow the procedures indicated below as applicable:

(A) With respect to Insurance Proceeds or Eminent Domain Proceeds less than $2,500,000 in respect of a Casualty Event or Event of Eminent Domain involving any Project, the Operating Parties shall be permitted to submit a Withdrawal Certificate instructing the Depositary Agent to transfer such Insurance Proceeds or Eminent Domain Proceeds, as applicable, to the Revenue Account, and the Depositary Agent shall make such transfer.

(B) With respect to Insurance Proceeds or Eminent Domain Proceeds equal to or in excess of $2,500,000 that are received in respect of Casualty Events or Events of Eminent Domain involving any Project, the Operating Parties may apply or commit to apply such Insurance Proceeds or Eminent Domain Proceeds, as applicable, within twelve (12) months from the date of receipt thereof to either make a Permitted Investment or pay the cost of restoration, improvement or replacement of the Affected Property, as the case may be; *provided*, that the Collateral Agent and the Administrative Agent receive from the Borrower, within ninety (90) days following such Casualty Event or Event of Eminent Domain, either (1) a Reinvestment Notice or (2) a written notice (a "***Repair Notice***") executed by a Responsible Officer of the Borrower, and in either case (I) setting forth in reasonable detail the nature of restoration, improvement or replacement in respect of the Affected Property and the estimated cost and time to complete such restoration, improvement or replacement and (II) stating that (x) no Event of Default has occurred and is continuing or, if an Event of Default has occurred and is continuing, such Insurance Proceeds or Eminent Domain Proceeds in respect of which such notice is being delivered have been deposited in the Insurance Proceeds Account, (y) such restoration, improvement or replacement is technologically and economically feasible and (z) the Insurance Proceeds or Eminent Domain Proceeds payable in connection with such Casualty Event or Event of Eminent Domain, together with other resources available to the Borrower in accordance with the terms of the Loan Documents, are sufficient in the Borrower's reasonable judgment to pay the estimated cost of completing such restoration, improvement or replacement.

(C) [Reserved].

(D) With respect to Insurance Proceeds or Eminent Domain Proceeds equal to or in excess of $2,500,000 that are received by any of the Operating Parties in respect of Casualty Events or Events of Eminent Domain involving any Project, if the Borrower shall have delivered a Reinvestment Notice or a Repair Notice in respect of any Insurance Proceeds or Eminent Domain Proceeds in accordance with clause 2.04(b)(iv)(B) above, (1) in accordance with the time period provided in clause 2.04(b)(iv)(B) above, so long as no Event of Default shall have occurred and be continuing, the Operating Parties shall be permitted to apply or commit to apply such Insurance Proceeds or Eminent Domain Proceeds, as applicable, to make the Permitted Investment contemplated by such Reinvestment Notice or to repair and restore the Affected Property as contemplated in such Repair Notice, as the case may be and (2) on the date occurring three (3) Business Days after receipt of written certification from the Borrower in form and substance reasonably satisfactory to the Administrative Agent that associated restoration or repair is complete and/or no further action is required, any proceeds remaining in the Insurance Proceeds Account following the application of funds required above shall be deposited into the Revenue Account to be applied as set forth in the Depositary Agreement.

(E) With respect to Insurance Proceeds or Eminent Domain Proceeds equal to or in excess of $2,500,000 that are received by any of the Operating Parties in respect of Casualty Events or Events of Eminent Domain involving any Project, if the Borrower shall not have delivered a Reinvestment Notice or a Repair Notice in respect of any Insurance Proceeds or Eminent Domain Proceeds in accordance with clause 2.04(b)(iv)(B) above, then on the ninetieth (90th) day following such Casualty Event or Event of Eminent Domain (but not in any event prior to the date of receipt of such Insurance Proceeds or Eminent Domain Proceeds in the Insurance Proceeds Account), the Operating Parties shall apply an amount equal to the amount of such Insurance Proceeds or Eminent Domain Proceeds to prepay (or make deposits in respect of) Obligations in accordance with clause 2.04(b)(viii) below.

(F) With respect to Insurance Proceeds or Eminent Domain Proceeds resulting from a Total Loss, such Insurance Proceeds or Eminent Domain Proceeds shall be used to prepay the principal amount of Obligations in accordance with clause 2.04(b)(viii) below within three (3) Business Days of receipt thereof.

(G) Notwithstanding the foregoing, if there is a Casualty Event and, in connection with such Casualty Event, any Borrower Party reasonably expects to receive Insurance Proceeds with respect thereto, the Operating Parties shall be permitted to expend (1) Cash from operations, (2) Cash on deposit in any Permitted Borrower Account, (3) Cash Flow Available for Restricted Payments or Investments after satisfying the conditions set forth in Section 7.02(g)(i)(A) or Section 7.02(f)(ii), if any, as applicable and/or (4) Cash equity contributions from an Affiliate of any Operating Party contributed solely in connection with paying the cost of restoration, improvement or replacement of the Affected Property; *provided*, that (I) the Operating Parties shall, prior to making any such expenditure and on a quarterly basis thereafter, provide written notice thereof to the Administrative Agent of such expenditure and (II) any such Insurance Proceeds received by the Operating Parties in connection with such Casualty Event shall, solely to the extent that such proceeds are not required to pay for such restoration, improvement or replacement of the Affected Property, be applied, first, to restore or replenish the Cash from operations so expended, second, so long as no Default or Event of Default has occurred and is continuing, to reimburse such Affiliate for such Cash equity contribution so expended (or, in the case of expenditures of Cash pursuant to sub-clauses (2) or (3) above, to replenish or to fund (as applicable) any Permitted Borrower Account) and third, in accordance with (and to the extent permitted by) this Section 2.04(b)(iv).

(v) [Reserved].

(vi) Mandatory Prepayment Amount. Concurrently with each prepayment made pursuant to clause 2.04(b)(iii) or 2.04(b)(iv) of this Section 2.04, the Borrower shall deliver to the Administrative Agent a certificate of a Responsible Officer demonstrating the calculation of the relevant amount. In the event that the Borrower shall subsequently determine that the actual amount received exceeded the amount set forth in such certificate, the Borrower shall promptly make an additional prepayment of the Term Advances in the amount of such excess and concurrently therewith deliver to the Administrative Agent a certificate of a Responsible Officer of the Borrower demonstrating the derivation of such excess.

(vii) Declined Proceeds. Each Lender may elect, by notice to the Administrative Agent in writing or by telephone (confirmed in writing) at least two (2) Business Days prior to the required prepayment date, to decline all or a portion of any mandatory prepayment of its Term Advances made pursuant to clause 2.04(b)(i) or 2.04(b)(iv) of this Section 2.04 (such declined prepayment amounts, the "***Declined Proceeds***"). Each such notice from a given Lender shall specify the principal amount of the mandatory prepayment to be declined by such Lender. If a Lender fails to deliver such notice to the Administrative Agent within the time frame specified above or such notice fails to specify the principal amount to be declined, such Lender will be deemed to have accepted the total amount of such mandatory prepayment of Term Advances. Any Declined Proceeds shall be retained by the Borrower and deposited (or caused to be deposited) into the Revenue Account.

(viii) Application of Mandatory Prepayments. Except with respect to Term Advances incurred in connection with any Refinancing Amendment or Term Extension Request, each prepayment made pursuant to clause 2.04(b)(i), 2.04(b)(iii) or 2.04(b)(iv) of this Section 2.04 shall be applied ratably as follows:

first, to prepay the outstanding principal amount of any series, Classes or tranches of Term Advances, to be applied on a *pro rata* basis, in direct order of maturity to the remaining scheduled amortization payments and the payments due on the Term Maturity Date, together with payment of all accrued and unpaid interest to the date of such prepayment on the principal amount prepaid, all breakage costs payable pursuant to Section 10.03(c) and all premiums payable pursuant to Section 2.04(a) (*provided*, that (A) any prepayment of Term Advances with the Net Cash Proceeds of Credit Agreement Refinancing Indebtedness shall be applied solely to each applicable Class of Refinanced Debt and (B) no prepayment of Term Advances may be directed to a later maturing Class of Term Advances without at least a *pro rata* repayment of any related earlier maturing Classes); *provided, further,* that, to the extent any Debt secured by the Collateral on a pari passu basis with the Obligations requires any mandatory prepayment or repurchase from any proceeds that would otherwise be required to be applied to prepay Term Advances in accordance with clause 2.04(b)(iv) of this Section 2.04, up to a pro rata portion (based on the aggregate principal amount of Term B Advances and such pari passu Debt then outstanding) of such proceeds may be applied to prepay or repurchase such pari passu secured Debt in lieu of prepaying Term Advances as provided above;

and

second, any amount remaining may be retained by the Borrower who shall deposit (or cause to be deposited) such amount into the Revenue Account.

SECTION 2.05 Scheduled Interest.

(a) Except as otherwise set forth herein, each Type of Term Advance shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof as follows:

(i) if a Base Rate Advance, at the Base Rate plus the Applicable Margin; or

(ii) if a SOFR Advance, at Term SOFR for the Interest Period plus the Applicable Margin.

(b) The basis for determining the rate of interest with respect to any Term Advance, and the Interest Period with respect to any SOFR Advance or the Interest Payment Date with respect to any Base Rate Advance, shall be selected by the Borrower and notified to the Administrative Agent and the Lenders pursuant to the applicable Funding Notice or Conversion/Continuation Notice, as the case may be. If on any day a Term Advance is outstanding with respect to which a Funding Notice or Conversion/Continuation Notice has not been delivered to the Administrative Agent in accordance with the terms hereof specifying the applicable basis for determining the rate of interest, then for that day such Term Advance shall be a Base Rate Advance.

(c) In the event the Borrower fails to specify between a Base Rate Advance or a SOFR Advance in the applicable Funding Notice or Conversion/Continuation Notice, such Term Advance (if outstanding as a SOFR Advance) will be automatically continued as a SOFR Advance on the last day of and with the same Interest Period as the then-current Interest Period for such Term Advance (or if outstanding as a Base Rate Advance will remain as, or (if not then outstanding) will be made as, a Base Rate Advance) with the same Interest Payment Date as the outstanding Base Rate Advance (or, if not then outstanding, with a one month Interest Payment Date). If no Interest Period or Interest Payment Date is specified with respect to any requested SOFR Advance or Base Rate Advance, respectively, the Borrower shall be deemed to have selected an Interest Period or Interest Payment Date, as applicable, of one month. The Administrative Agent shall determine (which determination shall, absent manifest error, be final, conclusive and binding upon all parties) the interest rate that shall apply to the SOFR Advance for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof (in writing or by telephone confirmed in writing) to the Borrower and each Lender.

(d) Except as otherwise set forth herein, interest on each Term Advance (i) shall accrue on a daily basis and shall be payable in arrears on each Interest Payment Date with respect to interest accrued on and to each such Interest Payment Date; (ii) shall accrue on a daily basis and shall be payable in arrears upon any prepayment of that Term Advance, whether voluntary or mandatory, to the extent accrued on the amount being prepaid; (iii) shall accrue on a daily basis and shall be payable in arrears at maturity of the Term B Advances, including final maturity of the Term Advances; and (iv) in the event of any Conversion of any SOFR Advance other than on the last day of the Interest Period therefore, accrued interest on such SOFR Advance shall be payable on the effective date of such Conversion, along with any costs payable pursuant to Section 10.03(c). With respect to SOFR Advances, interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

(e) Notwithstanding anything to the contrary in this Agreement, all borrowings, conversions and continuations of SOFR Advances, and all selections of Interest Periods shall be in such amounts and be made pursuant to such elections so that no more than ten SOFR Tranches shall be outstanding at any one time.

SECTION 2.06 Conversion/Continuation of Term Advances.

(a) Optional. The Borrower may on any Business Day, upon provision of an irrevocable Conversion/Continuation Notice to the Administrative Agent not later than 12:00 noon (New York City time) by the time that a Funding Notice would be required under Section 2.02(a)(i) or (ii) in respect of a Borrowing of the Type resulting from any such Funding Notice to be made on the effective date of such Conversion/Continuation Notice, and subject to the provisions of Section 4.04, Convert all or any portion of the Term Advances of one Type composing the same Borrowing into Term Advances of the other Type, or, upon the expiration of any Interest Period applicable to any SOFR Advance, to continue all or a portion of that amount as a SOFR Advance; *provided*, that (i) any Conversion of SOFR Advances into Base Rate Advances shall be made only on the last day of an Interest Period for such SOFR Advances unless the Borrower shall pay all amounts due under Section 10.03(c) in connection with any such Conversion, (ii) any Conversion of Base Rate Advances into SOFR Advances shall be in an amount not less than $500,000 and integral multiples of $100,000 in excess of that amount (or such lesser integral as comprises the entire principal amount of such Base Rate Advances), (iii) each Conversion of Term Advances comprising part of the same Borrowing under any Facility shall be made ratably among the Lenders in accordance with their Commitments under such Facility and (iv) for SOFR Advances, no Default or Event of Default shall have occurred and be continuing. Each Conversion/Continuation Notice shall be irrevocable and binding on the Borrower.

(b) Mandatory. Upon the occurrence and during the continuance of any Event of Default, (i) each SOFR Advance will automatically, on the last day of the then existing Interest Period therefor, Convert into a Base Rate Advance and (ii) the obligation of the Lenders to make, or to Convert Term Advances into, SOFR Advances shall be suspended.

SECTION 2.07 Promissory Notes.

(a) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the indebtedness of the Borrower to such Lender resulting from each Term Advance owing to such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time hereunder. The Borrower agrees that upon notice by any Lender to the Borrower (with a copy of such notice to the Administrative Agent) to the effect that a promissory note or other evidence of indebtedness is required or appropriate in order for such Lender to evidence (whether for purposes of pledge, enforcement or otherwise) the Term Advances owing to, or to be made by, such Lender, the Borrower shall promptly execute and deliver to such Lender, with a copy to the Administrative Agent, a Term B Note, in substantially the form of Exhibit B, payable to such Lender or its registered assigns in a principal amount equal to the Term Advances of such Lender. All references to Term B Notes in the Loan Documents shall mean Term B Notes, if any, to the extent issued hereunder.

(b) The Register maintained by the Administrative Agent pursuant to Section 10.06(b) shall include a control account, and a subsidiary account for each Lender, in which accounts (taken together) shall be recorded (i) the date and amount of each Borrowing made hereunder, the Type of Term B Advances comprising such Borrowing and, if appropriate, the Interest Period applicable thereto, (ii) the terms of each Assignment and Assumption delivered to and accepted by it, (iii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iv) the amount of any sum received by the Administrative Agent from the Borrower hereunder and each Lender's share thereof.

(c) Entries made in good faith by the Administrative Agent in the Register pursuant to clause (b) above shall be *prima facie* evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower, under this Agreement, absent manifest error; *provided*, that the failure of the Administrative Agent to make an entry, or any finding that an entry is incorrect, which, in either case, shall be promptly corrected, in the Register shall not limit or otherwise affect the obligations of the Borrower under this Agreement.

SECTION 2.08 Refinancing Amendments.

(a) On one or more occasions after the Effective Date, the Borrower may obtain, from any Lender or any other bank, financial institution or other institutional lender or investor that agrees to provide any portion of any Term Advances pursuant to a Refinancing Amendment in accordance with this Section 2.08 (each, an "***Additional Refinancing Lender***"), Credit Agreement Refinancing Indebtedness in respect of all or any portion of any Class, as selected by the Borrower in its sole discretion, of Term B Advances then outstanding under this Agreement, in the form of Refinancing Term B Advances or Refinancing Term B Commitments; *provided*, that, with respect to each Additional Refinancing Lender that is a Parent or a Non-Debt Fund Affiliate, such Person providing any Refinancing Term B Advances shall be subject to the same restrictions set forth in Section 10.06(e) as they would otherwise be subject to with respect to any purchase by or assignment to such Person of Term B Advances.

(b) The effectiveness of any Refinancing Amendment shall be subject to the satisfaction on the date thereof of each of the Bring-Down Conditions and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) customary legal opinions, board resolutions and officers' certificates consistent with those delivered on the Effective Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents (or new security agreements on substantially similar terms to the Collateral Documents) and intercreditor agreements to ensure that such Credit Agreement Refinancing Indebtedness is provided with the benefit of the applicable Loan Documents.

(c) Each issuance of Credit Agreement Refinancing Indebtedness under Section 2.08(a) shall be in an aggregate principal amount that is (x) not less than $10,000,000 and (y) an integral multiple of $1,000,000 in excess thereof.

(d) Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to a Refinancing Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Credit Agreement Refinancing Indebtedness incurred pursuant thereto and (ii) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of Section 10.05(d) and (iii) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.08, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Refinancing Amendment.

SECTION 2.09 Extension of Term Advances.

(a) Extension of Term Advances. The Borrower may at any time and from time to time, in its sole discretion, request that all or a portion of the Term Advances of a given Class (or series or tranche thereof) (each, an "***Existing Term Tranche***") be amended to extend the scheduled maturity date(s) with respect to all or a portion of any principal amount of such Term Advances (any such Term Advances which have been so amended, "***Extended Term Advances***") and to provide for other terms consistent with this Section 2.09. In order to establish any Extended Term Advances, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Tranche) (each, a "***Term Extension Request***") setting forth the proposed terms of the Extended Term Advances to be established, which shall (x) be identical as offered to each Lender under such Existing Term Tranche (including as to the proposed interest rates and fees payable) and offered *pro rata* to each Lender under such Existing Term Tranche and (y) be identical in all material respects to the Term Advances under the Existing Term Tranche from which such Extended Term Advances are to be amended, except that: (A) all or any of the scheduled amortization payments of principal, if any, of the Extended Term Advances may be delayed to later dates than the scheduled amortization payments of principal of the Term Advances of such Existing Term Tranche, to the extent provided in the applicable Extension Amendment; (B)(i) the All-In Yield with respect to the Extended Term Advances (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the All-In Yield for the Term Advances of such Existing Term Tranche and (ii) additional fees and/or premiums (other than the items contemplated by the preceding clause (B)(i)) may be payable to the Lenders providing such Extended Term Advances, in each case, to the extent provided in the applicable Extension Amendment; (C) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Term Advances); and (D) Extended Term Advances may have prepayment terms (including call protection) as may be agreed by the Borrower and the Lenders thereof; *provided*, that (1) in no event shall the final maturity date of any Extended Term Advances of a given Term Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any then-existing Term Advances hereunder from which such Extended Term Advances are to be amended, (2) the Weighted Average Life to Maturity of any Extended Term Advances of a given Term Extension Series at the time of establishment thereof shall be no shorter (other than by virtue of amortization or prepayment of such Debt prior to the time of incurrence of such Extended Term Advances) than the remaining Weighted Average Life to Maturity of any Existing Term Tranche from which such Extended Term Advances are to be amended, (3) all documentation in respect of such Extension Amendment shall be consistent with the foregoing and (4) any Extended Term Advances may participate on a *pro rata* basis or a less than *pro rata* basis (but not greater than *pro rata* basis) in any mandatory repayments or prepayments hereunder, in each case as specified in the respective Term Extension Request. Any Extended Term Advances amended pursuant to any Term Extension Request shall be designated a series (each, a "***Term Extension Series***") of Extended Term Advances for all purposes of this Agreement; *provided*, that any Extended Term Advances amended from an Existing Term Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Term Extension Series with respect to such Existing Term Tranche. Each Term Extension Series of Extended Term Advances incurred under this Section 2.09 shall be in an aggregate principal amount that is not less than $5,000,000.

(b) Extension Request. The Borrower shall provide a Term Extension Request at least three (3) Business Days (or such shorter period as the Administrative Agent approves in its reasonable discretion) prior to the date on which Lenders under the Existing Term Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.09. No Lender shall have any obligation to agree to have any of its Term Advances of any Existing Term Tranche amended into Extended Term Advances pursuant to any Term Extension Request. Any Lender holding a Term Advance under an Existing Term Tranche (each, an "***Extending Term Lender***") wishing to have all or a portion of its Term Advances under the Existing Term Tranche subject to such Term Extension Request amended into Extended Term Advances shall notify the Administrative Agent (each, an "***Extension Election***") on or prior to the date specified in such Term Extension Request of the amount of its Term Advances under the Existing Term Tranche which it has elected to request be amended into Extended Term Advances (subject to any minimum denomination requirements reasonably imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Advances under the Existing Term Tranche in respect of which applicable Term B Lenders shall have accepted the relevant Term Extension Request exceeds the amount of Extended Term Advances requested to be extended pursuant to the Term Extension Request, Term Advances subject to Extension Elections shall be amended to Extended Term Advances on a pro rata basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Advances included in each such Extension Election.

(c) Extension Amendment. Extended Term Advances shall be established pursuant to an amendment (each, an "***Extension Amendment***") to this Agreement among the Borrower Parties, the Administrative Agent and each Extending Term Lender providing an Extended Term Advance thereunder, which shall be consistent with the provisions set forth in Section 2.09(a) or (b) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to the satisfaction on the date thereof of each of the Bring-Down Conditions and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) legal opinions, board resolutions and officers' certificates consistent with those delivered on the Effective Date other than changes to such legal opinion resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Advances are provided with the benefit of the applicable Loan Documents. The Borrower may, at its election, specify as a condition to consummating any Extension Amendment that a minimum amount (to be determined and specified in the relevant Term Extension Request in the Borrower's sole discretion and as may be waived by the Borrower) of Term Advances of any or all applicable Classes be tendered. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (A) reflect the existence and terms of the Extended Term Advances incurred pursuant thereto, (B) modify the scheduled repayments set forth in Section 2.03 with respect to any Existing Term Tranche subject to an Extension Election to reflect a reduction in the principal amount of the Term Advances thereunder in an amount equal to the aggregate principal amount of the Extended Term Advances amended pursuant to the applicable Extension (with such amount to be applied ratably to reduce scheduled repayments of such Term Advances required pursuant to Section 2.03), (C) modify the prepayments set forth in Section 2.04 to reflect the existence of the Extended Term Advances and the application of prepayments with respect thereto, (D) make such other changes to this Agreement and the other Loan Documents consistent with the provisions and intent of Section 10.05(d) (without the consent of the Required Lenders called for therein) and (E) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.09, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(d) No conversion of Term Advances pursuant to any Term Extension Request in accordance with this Section 2.09 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

ARTICLE III.

[RESERVED]

ARTICLE IV.

COMMON PROVISIONS TO FACILITIES

SECTION 4.01 Termination or Reduction of the Commitments.

(a) Optional.

(i) The Borrower may, upon at least three (3) Business Days' prior written notice to the Administrative Agent, terminate in whole or reduce in part the unused Commitments (if any) of any Class; *provided*, that each partial reduction of a Facility shall be in an aggregate amount of $500,000 or an integral multiple of $100,000 in excess thereof (other than in the case of the termination of all the remaining Commitments of any Class).

(ii) The Borrower's notice to the Administrative Agent shall designate the date (which shall be a Business Day) of such termination or reduction and the amount of any partial reduction, and such termination or reduction of the relevant Commitments shall be effective on the date specified in the Borrower's notice and shall reduce the relevant Commitments of the Lenders proportionately in accordance with each such Lender's Pro Rata Share thereof.

(b) Mandatory Reductions. Any unused portion of the Term B Commitments shall terminate on the Effective Date.

SECTION 4.02 Default Interest. Upon the occurrence and during the continuation of a Payment or Bankruptcy Event of Default, the Borrower shall pay interest ("***Default Interest***") on (a) the portion of the principal amount of each Term Advance owing to each Lender that is not paid when due, payable on demand at a rate that is 2% *per annum* in excess of the interest rate otherwise payable under this Agreement with respect to the applicable Term Advances, and (b) to the fullest extent permitted by applicable Law, the amount of any interest, fee or other amount payable under this Agreement or any other Loan Document (other than any amount subject to the foregoing clause (a)) to any Agent or any Lender that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such amount shall be paid in full and on demand, at a rate *per annum* equal at all times to 2% *per annum* above the rate *per annum* required to be paid on Base Rate Advances. Payment or acceptance of the increased rates of interest provided for in this Section 4.02 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Administrative Agent or any Lender.

SECTION 4.03 Fees.

(a) Agents' and Depositary's Fees. The Borrower shall pay to each of the Agents and the Depositary for its own account such fees as may from time to time be separately agreed between the Borrower Parties and such Agent or the Depositary (as the case may be).

(b) Fee Computation. All fees payable hereunder shall be computed on the basis of a year of 360 days and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of a fee hereunder shall be conclusive absent manifest error.

SECTION 4.04 Increased Costs, Etc.

(a) If, due to a Change in Law there shall be any increase in the cost to any Lender of agreeing to make or of making, funding or maintaining SOFR Advances (including, for purposes of this Section 4.04, any such increased costs resulting from Taxes (other than Indemnified Taxes and Excluded Taxes)), or there shall be a reduction in the amount of any sum received or receivable by any Lender under any Loan Document, then the Borrower shall from time to time, upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender additional amounts sufficient to compensate such Lender for such increased cost or reduction; *provided*, that (A) the Borrower shall not be responsible for costs under this Section 4.04(a) incurred more than one hundred and twenty (120) days prior to receipt by the Borrower of the demand from the affected Lender pursuant to this Section 4.04(a), unless the requirement resulting in such increased costs became effective during such 120-day period and retroactively applies to a date occurring prior to such 120-day period, in which case the Borrower shall be responsible for all such additional amounts described in this Section 4.04(a) from and after such date of effectiveness, (B) a Lender shall not make demand for such additional amounts unless such Lender is doing so with similarly situated credit facilities and (C) a Lender claiming additional amounts under this Section 4.04(a) agrees to use reasonable efforts (consistent with its internal policies and legal and regulatory restrictions) to designate a different Applicable Lending Office if the making of such a designation would avoid the need for, or reduce the amount of, such increased cost that may thereafter accrue and would not, in the reasonable judgment of such Lender, be otherwise disadvantageous to such Lender. Any Lender requesting compensation under this Section 4.04(a) shall be required to deliver a certificate to the Borrower setting forth a reasonably detailed calculation of such increased cost and which certificate shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof.

(b) If any Lender determines that compliance with any Change in Law regarding capital adequacy or liquidity requirements required or expected to be maintained by such Lender or any corporation controlling such Lender and that has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Term Advances made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then, upon demand by such Lender or such corporation (with a copy of such demand to the Administrative Agent), the Borrower shall pay to the Administrative Agent for the account of such Lender, from time to time as specified by such Lender, additional amounts sufficient to compensate such Lender in the light of such circumstances, to the extent that such Lender reasonably determines such increase in capital adequacy or liquidity requirements to be allocable to the existence of such Lender's commitment to make Term Advances hereunder; *provided*, that (A) the Borrower shall not be responsible for costs under this Section 4.04(b) incurred more than one hundred and twenty (120) days prior to receipt by the Borrower of the demand from the affected Lender pursuant to this Section 4.04(b), unless the requirement resulting in such increased costs became effective during such 120-day period and retroactively applies to a date occurring prior to such 120-day period, in which case the Borrower shall be responsible for all such additional amounts described in this Section 4.04(b) from and after such date of effectiveness and (B) a Lender claiming additional amounts under this Section 4.04(b) agrees to use reasonable efforts (consistent with its internal policies and legal and regulatory restrictions) to designate a different Applicable Lending Office if the making of such a designation would avoid the need for, or reduce the amount of, such increased cost that may thereafter accrue and would not, in the reasonable judgment of such Lender, be otherwise disadvantageous to such Lender. Any Lender requesting compensation under this Section 4.04(b) shall be required to deliver a certificate to the Borrower setting forth a reasonably detailed calculation of such increased cost and which certificate shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within thirty (30) days after receipt thereof. If, with respect to any SOFR Advances, Required Lenders notify the Administrative Agent that the Term SOFR for such SOFR Advances will not adequately reflect the cost to such Lenders of making, funding or maintaining their SOFR Advances, the Administrative Agent shall forthwith so notify the Borrower and the Lenders, whereupon (i) each such SOFR Advance will automatically Convert into a Base Rate Advance and (ii) the obligation of the Lenders to make, or to Convert Term Advances into, SOFR Advances shall be suspended (to the extent of the affected SOFR Advances) until the Administrative Agent shall notify the Borrower that such Lenders have determined that the circumstances causing such suspension no longer exist.

(c) Notwithstanding any other provision of this Agreement, if a Change in Law shall make it unlawful, or any central bank or other Governmental Authority shall assert that it is unlawful, for any Lender or its SOFR Lending Office to perform its obligations hereunder to make SOFR Advances or to continue to fund or maintain SOFR Advances hereunder, then, on notice thereof and demand therefor by such Lender to the Borrower through the Administrative Agent, (i) each SOFR Advance under each Facility under which such Lender has a Commitment will automatically, upon such demand, Convert into a Base Rate Advance, and (ii) the obligation of the Lenders to make, or to Convert Term Advances into, SOFR Advances shall be suspended until the Administrative Agent shall notify the Borrower that such Lender has determined that the circumstances causing such suspension no longer exist; *provided*, that, before making any such demand, such Lender agrees to use reasonable efforts (consistent with its internal policies and legal and regulatory restrictions) to designate a different SOFR Lending Office if the making of such a designation (A) would allow such Lender or its SOFR Lending Office to continue to perform its obligations to make SOFR Advances and to continue to fund or maintain SOFR Advances and (B) would not, in the judgment of such Lender, be otherwise disadvantageous to such Lender.

SECTION 4.05 Payments and Computations.

(a) The Borrower shall make each payment hereunder and under the other Loan Documents, irrespective of any right of counterclaim or set-off, not later than 2:00 p.m. (New York City time) on the day when due in Dollars to the Administrative Agent at the Administrative Agent's Account in same day funds, with payments being received by the Administrative Agent after such time being deemed to have been received on the next succeeding Business Day. The Administrative Agent will promptly thereafter cause like funds to be distributed (i) if such payment by the Borrower is in respect of principal, interest, commitment fees or any other Obligation then payable hereunder and under the other Loan Documents to more than one Lender, to such Lenders for the account of their respective Applicable Lending Offices ratably in accordance with the amounts of such respective Obligations then payable to such Lenders (except for payments to Defaulting Lenders as otherwise herein provided) and (ii) if such payment by the Borrower is in respect of any Obligation then payable hereunder to one Lender, to such Lender for the account of its Applicable Lending Office, in each case to be applied in accordance with the terms of this Agreement. Upon its acceptance of an Assignment and Assumption and recording of the information contained therein in the Register pursuant to Section 10.06(b), from and after the effective date of such Assignment and Assumption, the Administrative Agent shall make all payments hereunder and under the other Loan Documents in respect of the interest assigned thereby to the assignee thereunder, and the parties to such Assignment and Assumption shall make all appropriate adjustments in such payments for periods prior to such effective date directly between themselves.

(b) The Borrower hereby authorizes each Lender and each of its Affiliates, if and to the extent payment owed to such Lender is not made when due hereunder or under the other Loan Documents to charge from time to time, to the fullest extent permitted by law, against any or all of the Borrower Parties' accounts with such Lender or such Affiliate any amount so due.

(c) All payments in respect of the principal amount of any Term Advance shall be accompanied by payment of accrued interest on the principal amount being repaid or prepaid, and all such payments (and, in any event, any payments in respect of any Term Advance on a date when interest is due and payable with respect to such Term Advance) shall be applied to the payment of interest then due and payable before application to principal.

(d) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Base Rate at times when the Base Rate is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day); *provided*, that if a Term Advance is repaid on the same day on which it is made, one day's interest shall be paid on such Term Advance occurring in the period for which such interest, fees or commissions are payable. All interest hereunder on any Term Advance shall be computed on a daily basis based upon the outstanding principal amount of such Term Advance as of the applicable date of determination. The applicable Base Rate or Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

(e) Whenever any payment hereunder or under the other Loan Documents shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest, commitment or letter of credit fee or commission, as the case may be; *provided*, that, if such extension would cause payment of interest on or principal of SOFR Advances to be made in the next following calendar month, such payment shall be made on the next preceding Business Day.

(f) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to any Lender hereunder that the Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower have made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each such Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrower shall not have so made such payment in full to the Administrative Agent, each such Lender shall repay to the Administrative Agent forthwith on demand such amount distributed to such Lender together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent, at the Federal Funds Rate.

(g) If the Administrative Agent receives funds for application to the Obligations of the Borrower under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the Term Advances or the Facility to which, or the manner in which, such funds are to be applied, the Administrative Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's pro rata share of the aggregate principal amount of all Term Advances outstanding at such time, in repayment or prepayment of such of the outstanding Term Advances or other Obligations then owing to such Lender, and, in the case of the Term B Facility, for application to such principal repayment installments thereof, as the Administrative Agent shall direct.

(h) Any payment by or on behalf of the Borrower under this Agreement that is not made in same day funds prior to 2:00 p.m. (New York City time) shall be a non-conforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds and (ii) the applicable next Business Day. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 8.01(a). Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 4.02 from the date such amount was due and payable until the date such amount is paid in full.

(i) If an Event of Default shall have occurred and not otherwise been waived and the maturity of the Term Advances shall have been accelerated pursuant to Section 8.01, all payments or proceeds received by the Agents hereunder in respect of any of the Term Advances or other Obligations of the Borrower, shall be applied in accordance with the application arrangements described in the Intercreditor Agreement.

(j) In connection with the use or administration of Term SOFR, the Administrative Agent will have the right (in consultation with the Borrower) to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

SECTION 4.06 Taxes.

(a) Except as required by applicable Law, any and all payments by or on account of the Borrower Parties hereunder or under any other Loan Document shall be made, in accordance with Section 4.05 or the applicable provisions of such other Loan Document, if any, free and clear of and without deduction for any Taxes. If the applicable withholding agent shall be required by applicable Law to deduct any Taxes from or in respect of any sum payable hereunder or under any other Loan Document, (i) if such Taxes are Indemnified Taxes, the sum payable by the applicable Borrower Party shall be increased as may be necessary so that after the applicable withholding agent have made all such required deductions (including deductions applicable to additional sums payable under this Section 4.06) of Indemnified Taxes, such Lender or such Agent (for amounts paid to the Agent for its own account), as the case may be, receives an amount equal to the sum it would have received had no such deductions of Indemnified Taxes been made, (ii) the applicable withholding agent shall make all such deductions and (iii) the applicable withholding agent shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable Law.

(b) In addition, the Borrower shall pay any present or future stamp, court, documentary, intangible, filing, recording or similar Taxes that arise from any payment made hereunder or under any other Loan Document or from the execution, delivery, registration or enforcement of, performance or receipt of a security interest under, or otherwise with respect to, this Agreement or the other Loan Documents, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 4.08) (herein referred to as "***Other Taxes***").

(c) Without duplication of Section 4.06(a) with respect to Taxes imposed on or with respect to any payment made by or on account of any Obligation of the Borrower Parties under any Loan Document, the Borrower shall indemnify each Lender and each Agent for and hold them harmless against the full amount of Indemnified Taxes, including, for the avoidance of doubt, the full amount of Indemnified Taxes imposed or asserted by any jurisdiction on amounts payable under this Section 4.06, imposed on or paid by such Lender or such Agent (as the case may be) and any reasonably incurred liability (including reasonable expenses) arising therefrom or with respect thereto, whether or not such Indemnified Taxes were legally imposed or asserted by the relevant Governmental Authority. This indemnification shall be made within ten (10) days from the date such Lender or such Agent (as the case may be) makes written demand therefor. A certificate as to the amount of such indemnification requested (with non-confidential supporting documentation or a reasonably detailed explanation) delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Within forty-five (45) days after the Borrower pays any Taxes pursuant to this Section 4.06, the Borrower shall furnish to the Administrative Agent, at its address referred to in Section 10.01, the original or a certified copy of a receipt evidencing such payment, to the extent such a receipt is issued therefor, or other written proof of payment thereof that is reasonably satisfactory to the Administrative Agent.

(e) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. For purposes of clauses (e) and (h) of this Section 4.06, the terms "***United States***" and "***United States person***" have the meanings specified in Section 7701 of the Internal Revenue Code.

(i) Without limiting the generality of the foregoing:

(A) Any Lender that is a United States person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two copies of executed IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) Any Lender that is not a United States person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two of whichever of the following is applicable:

(1) In the case of a Lender claiming the benefits of an income tax treaty to which the United States is a party, copies of executed IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty;

(2) Copies of executed IRS Form W-8ECI;

(3) In the case of a Lender claiming the benefits of an exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate substantially in the form of Exhibit P-1 to the effect that such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a "10 percent shareholder" of the Borrower (or its regarded owner) within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Internal Revenue Code and no payments under any Loan Documents are effectively connected with such Lender's conduct of a U.S. trade or business (a "***U.S. Tax Compliance Certificate***") and (y) copies of executed IRS Form W-8BEN or W-8BEN-E; or

(4) To the extent a Lender is not the beneficial owner (for example, where the Lender is a partnership or a participating Lender), copies of executed IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit P-2 or Exhibit P-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; *provided*, that if such Lender is a partnership and not a participating Lender, and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit P-4 on behalf of such direct and indirect partner(s);

(C) Any Lender that is not a United States person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two copies of any other executed documentation prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction, if any, required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by applicable Law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine whether such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this Section 4.06(e)(i)(D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such documentation or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so.

Each Lender hereby authorizes the Administrative Agent to deliver to the Borrower and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to this Section 4.06(e). Notwithstanding any other provision of this Section 4.06(e), a Lender shall not be required to deliver any documentation that such Lender is not legally eligible to deliver.

(f) Any Lender claiming any additional amounts payable by the Borrower pursuant to this Section 4.06 agrees to use reasonable efforts (consistent with its internal policies and legal and regulatory restrictions), upon a written request from the Borrower, to change the jurisdiction of its Applicable Lending Office if the making of such a change would avoid the need for, or reduce the amount of, any such additional amounts that may thereafter accrue and would not, in the reasonable judgment of such Lender, subject such Lender (or any of its Affiliates) to any unreimbursed cost or expense or be otherwise disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(g) If any Agent or any Lender determines in its sole discretion exercised in good faith that it has received a refund of any Indemnified Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant this Section 4.06, in each case from the Governmental Authority imposing such Tax, it shall pay over such refund to the Borrower (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 4.06 with respect to the Indemnified Taxes giving rise to such refund), net of all out of pocket expenses (including Taxes) of such Agent or such Lender and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided*, that the Borrower, upon the request of such Agent or such Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest, or other charges imposed by the relevant Governmental Authority) to the Agent or Lender in the event the Agent or the Lender is required to repay such refund to such Governmental Authority. This Section 4.06(g) shall not be construed to require any Agent or any Lender to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person. Notwithstanding anything to the contrary in this Section 4.06(g), in no event will any Agent or Lender be required to pay any amount to the Borrower pursuant to this Section 4.06(g) the payment of which would place such Agent or Lender in a less favorable net after-Tax position than it would have been in if the Tax subject to indemnification (or with respect to which additional amounts were paid) and giving rise to a refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 4.06(g) shall not be construed to require any Lender or Agent to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to any Borrower Party or any other Person.

(h) Citizens Bank, N.A., as the Administrative Agent, and any successor or supplemental Administrative Agent that is a United States person, shall deliver to the Borrower two duly completed copies of IRS Form W-9, certifying that such Administrative Agent is exempt from U.S. federal backup withholding and that it is a "U.S. Person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1. Any successor or supplemental Administrative Agent that is not a United States person, shall deliver to the Borrower two duly completed copies of IRS Form W-8IMY certifying that it is either (A) a "U.S. branch" within the meaning of US Treasury Regulation Section 1.1441-1(b)(2)(iv)(A) or (B) a "qualified intermediary" that assumes primary withholding responsibility under Chapter 3 and Chapter 4 of the Code and primary Form 1099 reporting and backup withholding responsibility for payments it receives for the account of others. Notwithstanding anything to the contrary, the Administrative Agent shall not be required to provide any documentation that it is not legally eligible to provide as a result of any change in applicable Law occurring after the Effective Date.

(i) The Depositary shall be an "Agent" for purposes of this Section 4.06 (and relevant definitions as used in this Section 4.06); *provided*, that the Depositary shall only be so considered an Agent if it has, consistent with the terms of the Depositary Agreement, provided to the Borrower and the Administrative Agent two duly completed copies of IRS Form W-9, certifying that the Depositary is exempt from U.S. federal backup withholding.

(j) For the avoidance of doubt, for purposes of this Section 4.06, the term "Law" includes FATCA.

(k) Each party's obligations under this Section 4.06 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

SECTION 4.07 Sharing of Payments, Etc. If any Lender shall obtain at any time any payment (whether voluntary, involuntary, through the exercise of any right of set-off, or otherwise, other than as a result of an assignment pursuant to Section 10.06 or as a result of the express provisions of this Agreement or the other Loan Documents) (a) on account of Obligations due and payable to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations due and payable to such Lender at such time to (ii) the aggregate amount of the Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time) of payments on account of the Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time obtained by all the Lenders at such time or (b) on account of Obligations owing (but not due and payable) to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations owing to such Lender at such time to (ii) the aggregate amount of the Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time) of payments on account of the Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time obtained by all of the Lenders at such time, such Lender shall notify the Administrative Agent and forthwith purchase from the other Lenders such interests or participating interests in the Obligations due and payable or owing to them, as the case may be, as shall be necessary to cause such purchasing Lender to share the excess payment ratably with each of them; *provided*, that if all or any portion of such excess payment is thereafter recovered from such purchasing Lender, such purchase from each other Lender shall be rescinded and such other Lender shall repay to the purchasing Lender the purchase price to the extent of such Lender's ratable share (according to the proportion of (A) the purchase price paid to such Lender to (B) the aggregate purchase price paid to all Lenders) of such recovery together with an amount equal to such Lender's ratable share (according to the proportion of (y) the amount of such other Lender's required repayment to (y) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered. The Borrower agrees that any Lender so purchasing an interest or participating interest from another Lender pursuant to this Section 4.07 may, to the fullest extent permitted by law, exercise all its rights of payment (including the right of set-off) with respect to such interest or participating interest, as the case may be, as fully as if such Lender were the direct creditor of the Borrower in the amount of such interest or participating interest, as the case may be. For purposes of clause (c)(i) of the definition of "Excluded Taxes," a participation acquired pursuant to this Section 4.07 shall be treated as having been acquired on the earlier date(s) on which the applicable Lender acquired the applicable interest in the Commitment(s) or Term Advance(s) to which such participation relates.

SECTION 4.08 Replacement of Lenders. Anything contained herein to the contrary notwithstanding, in the event that: (a) (i) any Lender (an "***Increased Cost Lender***") shall give notice to the Borrower that such Lender is an Affected Lender or that such Lender is entitled to receive payments under Section 4.04 or Section 4.06, (ii) the circumstances which have caused such Lender to be an Affected Lender or which entitle such Lender to receive such payments shall remain in effect, and (iii) such Lender shall fail to withdraw such notice within three (3) Business Days after the Borrower's request for such withdrawal, (b) any Lender shall become a Defaulting Lender or (c) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 10.05(b), the consent of Required Lenders (or, in the case of a consent, waiver or amendment involving all affected Lenders of a certain Facility, the Required Class Lenders as applicable) shall have been obtained but the consent of one or more of such other Lenders whose consent is required shall not have been obtained (or, if only such Lender must approve such proposal, then such Lender's consent shall not have been obtained) (each a "***Non-Consenting Lender***") then, with respect to each such Increased Cost Lender, Defaulting Lender or Non-Consenting Lender (the "***Terminated Lender***"), the Borrower may, by giving written notice to the Administrative Agent and any Terminated Lender of its election to do so, elect to cause such Terminated Lender (and such Terminated Lender hereby irrevocably agrees) to assign its outstanding Term Advances and its Commitments, if any, in full to one or more Eligible Assignees (each a "***Replacement Lender***") in accordance with the provisions of Section 10.06 (*provided*, that, for the avoidance of doubt, neither the Administrative Agent nor any Lender shall have any obligation to the Borrower to find a Replacement Lender), and the Borrower shall pay the fees, if any, payable hereunder in connection with any such assignment from an Increased Cost Lender or a Non-Consenting Lender and the Defaulting Lender shall pay the fees, if any, payable thereunder in connection with any such assignment from such Defaulting Lender; *provided*, that (i) on the date of such assignment, the Replacement Lender shall pay to such Terminated Lender an amount equal to the principal of all outstanding Term Advances of such Terminated Lender, (ii) on the date of such assignment, the Borrower shall pay to such Terminated Lender an amount equal to the sum of (A) an amount equal to all accrued but unpaid interest on all outstanding Term Advances of such Terminated Lender and (B) an amount equal to all accrued, but theretofore unpaid fees owing to such Terminated Lender pursuant to Section 4.03, (iii) on the date of such assignment, Borrower shall pay any amounts payable to such Terminated Lender pursuant to Section 10.03(c), 4.04 or 4.06 or otherwise as if they were a prepayment, (iv) in the event such Terminated Lender is a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such Terminated Lender was a Non-Consenting Lender, (v) in the event such Terminated Lender is an Increased Cost Lender, such assignment will result in a reduction in such payments under Section 4.04 or Section 4.06, and (vi) if any applicable Term B Lender shall be deemed a Non-Consenting Lender and is required to assign all or any portion of its Term B Advances pursuant to this Section 4.08 on or prior to the sixth month anniversary of the Effective Date in connection with any such amendment, modification, waiver or consent constituting a Repricing Transaction, the Borrower shall pay (or shall cause to be paid) such Non-Consenting Lender on the date of such assignment a fee equal to 1.0% of the principal amount of the Term B Advances so assigned by such Non-Consenting Lender. Upon the prepayment of all amounts owing to any Terminated Lender and the termination of such Terminated Lender's Commitments, if any, such Terminated Lender shall no longer constitute a "Lender" for purposes hereof; *provided*, that any rights of such Terminated Lender to indemnification hereunder shall survive as to such Terminated Lender.

SECTION 4.09 Use of Proceeds.

(a) Three hundred and fifteen million Dollars ($315,000,000) of proceeds of the Term B Advances shall be available on the Effective Date. The Borrower agrees that it shall use such proceeds (or immediately cause the Operating Parties to use such proceeds, which Operating Parties so agree) solely to (i) repay the obligations under the Existing Financing (including any hedge or other breakage and make-whole costs and/or using up to $30,500,000 of the Term B Advances to cash collateralize certain existing letters of credit, in each case, in connection therewith), (ii) fund the Debt Service Reserve Account in an amount equal to the Effective Date Debt Service Reserve Requirement, (iii) make payments of amounts due and payable under certain Commodity Hedge and Power Sale Agreements or provide cash collateral with respect to such agreements and (iv) pay Transaction Costs; *provided* that solely to the extent the proceeds of the Term B advances exceed the proceeds necessary to (i) fund the uses described in the preceding clauses (i)-(iv) and (ii) fund the Gas CapEx Account in accordance with Section 4.09(b), such excess proceeds may be used for general corporate purposes.

(b) The Gas CapEx Loan Proceeds shall be available on the Effective Date. The Borrower agrees to immediately apply such proceeds to fund the Gas CapEx Account in accordance with Section 3.9(a) of the Depositary Agreement (and the Operating Parties so agree to use such proceeds for such purpose).

SECTION 4.10 [Reserved].

SECTION 4.11 Defaulting Lenders.

(a) Defaulting Lender Adjustments. Notwithstanding anything herein to the contrary, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable Law:

(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 10.05 unless otherwise agreed by the Borrower and the Administrative Agent.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VIII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 10.04 shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default exists), to the funding of any Term Advance in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a Deposit Account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Term Advances under this Agreement; fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and, sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided*, that if (x) such payment is a payment of the principal amount of any Term Advances in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Term Advance was made at a time when the Bring-Down Conditions were satisfied or waived, such payment shall be applied solely to pay the Term Advances of all the Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Term Advances of such Defaulting Lender. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this clause (ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents thereto.

(b) Defaulting Lender Cure. If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, such Lender will, to the extent applicable, purchase at par that portion of outstanding Term Advances of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Term Advances to be held pro rata by the Lenders in accordance with the Commitments under the applicable Facility, whereupon such Lender will cease to be a Defaulting Lender; *provided*, that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; *provided*, *further*, that, except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

SECTION 4.12 [Reserved].

SECTION 4.13 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement, or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(A) a reduction in full or in part or cancellation of any such liability;

(B) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(C) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 4.14 Benchmark Replacement Setting. Notwithstanding anything to the contrary herein or in any other Loan Document:

(a) Replacing Future Benchmarks. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis.

(b) Benchmark Replacement Conforming Changes. In connection with the use, adoption, implementation and administration of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 4.14(d) and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 4.14, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party hereto or in any other Loan Document, except, in each case, as expressly required pursuant to this Section 4.14.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, (i) the Borrower may revoke any pending request for a SOFR Borrowing of, conversion to or continuation of SOFR Advances to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Advances and (ii) any outstanding affected SOFR Advances will be deemed to have been converted to Base Rate Advances at the end of the applicable Interest Period. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of Base Rate.

ARTICLE V.

CONDITIONS TO EFFECTIVENESS

SECTION 5.01 Conditions Precedent. This Agreement shall become effective on the Effective Date, which is the date on which the following conditions precedent have been satisfied (or waived in accordance with Section 10.05) (and the obligation of each Lender to make a Term B Advance on the Effective Date is subject to the satisfaction of such conditions precedent before or concurrently with the Effective Date):

(a) The Administrative Agent shall have received, on or before the Effective Date, the following, each dated as of the Effective Date (unless otherwise specified) and duly executed by each party thereto:

(i) One or more Term B Notes payable to the applicable Lender to the extent requested by such Lender pursuant to the terms of Section 2.07.

(ii) This Agreement.

(iii) The Depositary Agreement.

(iv) The Intercreditor Agreement.

(v) The Security Agreement.

(vi) The Guaranty Agreement.

(vii) The Effective Date Commodity Hedge Agreements.

(b) The Administrative Agent (and the Collateral Agent solely with respect to (i) and (ii) below) shall have received on or before the Effective Date the following, each dated as of the Effective Date (unless otherwise specified) and in form and substance reasonably satisfactory to the Administrative Agent (unless otherwise specified):

(i) Certified copies of the resolutions or authorizations of the board of managers, sole member or other governing body, as applicable, of each of the Borrower Parties approving each Loan Document to which it is or is to be a party, and of all documents evidencing other necessary corporate, limited liability company or other action, as applicable, of each Borrower Party, if any, with respect to each Loan Document to which it is or is to be a party.

(ii) A copy of a certificate of the Secretary of State of the jurisdiction of formation of each Borrower Party dated reasonably near the Effective Date certifying (x) as to a true and correct copy of the certificate of formation, articles of incorporation or other formation document of such Borrower Party and each amendment thereto on file in such Secretary of State's office and (y) that (A) such amendments are the only amendments to such Borrower Party's Organizational Documents on file in such Secretary of State's office and (B) each Borrower Party is duly incorporated or formed, as applicable, and in good standing or presently subsisting under the laws of the State of the jurisdiction of formation of such Borrower Party, in each case, to the extent such matters are regularly certified by such Secretary of State.

(iii) Copies of the Organizational Documents of each of the Borrower Parties as in effect on the date on which the resolutions referred to in Section 5.01(b)(i) were adopted and on the Effective Date. The Administrative Agent consents to the amendments to such Organizational Documents on the Effective Date.

(iv) A certificate of a Responsible Officer of each Borrower Party certifying the names and true signatures of the officers or other authorized representatives of such Borrower Party authorized to sign each Loan Document to which it is or is to be a party and the other documents to be delivered hereunder and thereunder.

(v) A Solvency Certificate in substantially the form of Exhibit E hereto (the "***Solvency Certificate***"), attesting to the Solvency of the Borrower Parties on a consolidated basis, after giving effect to the Transaction, signed by a Financial Officer of the Borrower.

(vi) A copy of (A) the proposed business plan delivered to the Administrative Agent on February 19, 2024 (the "***Base Case Model***") and (B) the Annual Operating Budget for the period through the first Fiscal Year, which budget (1) shall be certified by a Financial Officer as having been prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time made and (2)(I) shall be substantially consistent with the Base Case Model.

(vii) The Effective Date Financial Statements.

(viii) A letter with supporting certification from the insurance broker of the Operating Parties stating that that (A) the Required Insurance is in full force and effect and is not subject to cancellation without thirty (30) days prior notice, except for non-payment of premium which shall be for ten (10) days, (B) all premiums then due thereon have been paid or the Operating Parties are not in arrears on any premiums due in respect thereof and (C) the lines of insurance coverage placed by such insurance broker are adequate and comply with the coverage required for the Projects to be maintained pursuant to Section 7.01(d) below.

(ix) One or more written opinions of Skadden, Arps, Slate, Meagher and Flom LLP, New York special counsel for the Borrower Parties, with respect to the Borrower Parties, as to such customary matters as the Administrative Agent may reasonably request.

(x) [Reserved].

(xi) An originally executed Effective Date Certificate, together with all attachments thereto.

(xii) A duly executed letter of direction (the "***Funds Flow Memorandum***") from the Borrower addressed to the Administrative Agent, on behalf of itself and the Lenders, directing the disbursement on the Effective Date of the proceeds of the Term B Advances made on such date.

(xiii) A copy of a notice of self-certification filed at FERC demonstrating that PowerCo is an EWG.

(xiv) Evidence of the effectiveness of PowerCo's MBR Authority and status as an EWG.

(xv) A certificate of a Responsible Officer of any Borrower Party (together with reasonable backup information supporting the conclusions stated therein) confirming actual cumulative natural gas production for 3-month period immediately preceding the Effective Date from all wells at the Production Project and LRWV.

(c) The Collateral Agent shall have received on or before the Effective Date the following, each dated as of the Effective Date (unless otherwise specified) and in form and substance reasonably satisfactory to the Lead Arranger the following Collateral-related items (subject to Section 7.01(u)):

(i) to the extent the Pledged Equity Interests are certificated, certificates representing the Pledged Equity Interests issued by the Operating Parties and LRWV accompanied, in each case, by undated stock powers executed in blank and any instruments representing or evidencing the other Pledged Collateral (as defined in the Security Agreement) accompanied, in each case, by undated endorsements or other instruments of transfer executed in blank;

(ii) appropriately completed UCC financing statements (Form UCC-1), naming each of the Borrower Parties as debtor and the Collateral Agent as secured party, in form appropriate for filing under the Uniform Commercial Code of the State of Delaware, covering the Collateral described in the Security Agreement; and

(iii) completed requests for information or similar search report, dated on or before the Effective Date, listing all effective financing statements, judgment liens and Tax liens filed in the Office of the Secretary of State of the state of incorporation or formation or principal place of business, as applicable, that name each of the Borrower Parties as debtor, together with copies of such financing statements.

(d) Substantially concurrently with the initial Borrowing on the Effective Date, the Existing Financing shall be repaid and all Liens pursuant to the Existing Financing shall be released pursuant to customary terms and conditions.

(e) The Operating Parties shall enter into, on or before the Effective Date, effective Commodity Hedge and Power Sale Agreements covering at least 325 megawatts of power generation with Commodity Hedge Counterparties (the "***Effective Date Commodity Hedge Agreements***"), in each case, pursuant to customary terms and in form and substance reasonably satisfactory to the Borrower acting in good faith. At the Operating Parties' option, such Effective Date Commodity Hedge Agreements may be (x) secured by a Lien under the Collateral Documents, thereby becoming Permitted Secured Commodity Hedge and Power Sale Agreements for all purposes under the Loan Documents or (y) unsecured.

(f) The Borrower Parties, as applicable, shall have established each of the "***Depositary Accounts***" under and as defined in Section 2.2 of the Depositary Agreement.

(g) Concurrently with the consummation of the transactions contemplated hereby, the Borrower shall have paid (or shall have caused to have been paid) all fees then due and payable pursuant to and in accordance with the Fee Letters, and all documented, accrued and unpaid fees and all accrued and unpaid expenses of the Agents, the Depositary and the Lead Arranger (including, the reasonable, documented and out-of-pocket accrued and unpaid fees and expenses of counsel thereto), to the extent due and invoiced at least three Business Days prior to the Effective Date.

(h) The Debt Service Reserve Account shall have been concurrently fully funded in an aggregate amount equal to the Debt Service Reserve Requirement (including, if applicable, through the issuance of an Acceptable Letter of Credit).

(i) The Bring-Down Conditions shall have been satisfied.

(j) KYC Information.

(i) The Lenders, the Agents and the Depositary shall have received, to the extent requested in writing at least ten (10) Business Days prior to the Effective Date, on or before the date that is three (3) Business Days prior to the Effective Date, all documentation and other information required by bank regulatory authorities under applicable "*know your customer*" and anti-money laundering rules and regulations including the Patriot Act for each Borrower Party.

(ii) At least five (5) days prior to the Effective Date, each of the Borrower Parties shall have delivered a Beneficial Ownership Certification to the Administrative Agent to the extent it qualifies as a "legal entity customer" under the Beneficial Ownership Regulation.

(k) The Material Contracts shall be in full force and effect.

(l) [Reserved].

(m) [Reserved].

(n) Certain Effective Date Transactions. The Borrower shall have received, or will substantially contemporaneously with the occurrence of the Effective Date, receive at least $600,000,000 of gross proceeds from the 2032 Notes.

(o) The Administrative Agent shall have received (i) the Independent Engineer Report in form and substance reasonably satisfactory to the Lead Arranger, along with a use of work product agreement, and (ii) the Reserve Report, along with use of work product agreements.

(p) The Administrative Agent shall have received the Environmental Consultant, Insurance Consultant and Market Consultant Reports in form and substance reasonably satisfactory to the Lead Arranger, and with respect to such reports from the Environmental Consultant and Market Consultant, corresponding reliance letters use of work product agreements, or similar agreements reasonably satisfactory to the Lead Arranger.

SECTION 5.02 Determinations Under Section 5.01. For purposes of determining compliance with the conditions specified in Section 5.01, each Lender shall be deemed to have consented to, approved or accepted or to be satisfied with each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lenders unless the Administrative Agent shall have received notice from such Lender prior to the Effective Date or such other applicable date specifying its objection thereto and, to the extent applicable, such Lender shall not have made available to the Administrative Agent such Lender's ratable portion of such Borrowing.

SECTION 5.03 Notices. Any Notice shall be executed by a Responsible Officer in a writing delivered to the Administrative Agent. In lieu of delivering a Notice, the Borrower may give the Administrative Agent telephonic notice by the required time of any proposed Borrowing or Conversion, as the case may be; *provided*, that such notice shall be promptly confirmed in writing by delivery of the applicable Notice to the Administrative Agent on or before the applicable date of Borrowing or Conversion and such confirmation shall be consistent with the initial telephonic notice. Neither the Administrative Agent nor any Lender shall incur any liability to the Borrower in acting upon any telephonic notice referred to above that the Administrative Agent believes in good faith to have been given by a duly authorized officer or other Person authorized on behalf of the Borrower or for otherwise acting in good faith.

ARTICLE VI.

REPRESENTATIONS AND WARRANTIES

SECTION 6.01 Representations and Warranties. Each Borrower Party represents and warrants to each Agent and Lender, for itself on the Effective Date (and, except as otherwise provided below, on each other date a Term Advance is made), that the following statements are true and correct:

(a) Organization; Requisite Power and Authority; Qualification. Each Borrower Party (i) is duly organized or formed, validly existing and in good standing (if applicable) under the laws of its jurisdiction of organization or formation, (ii) has all requisite power and authority to own and operate its Properties, to carry on its business as now conducted and as proposed to be conducted, to enter into the Transactions to which it is a party and to carry out the transactions contemplated thereby and (iii) is qualified to do business and in good standing in every jurisdiction where such qualification is required, except in jurisdictions where the failure to be so qualified or in good standing has not had, and would not be reasonably expected to have, a Material Adverse Effect.

(b) Capital Stock and Ownership.

(i) The Capital Stock of each of the Operating Parties and LRWV has been duly authorized and validly issued and is owned by the Borrower, free and clear of all Liens, except those created under the Collateral Documents and other Permitted Liens. Except as set forth on Schedule 6.01(b), as of the Effective Date, there is no existing option, warrant, call, right, commitment or other agreement to which any Operating Party is a party requiring, and there is no Capital Stock of any Operating Party outstanding which upon conversion or exchange would require, the issuance of any Capital Stock of any Operating Party or other Securities convertible into, exchangeable for or evidencing the right to subscribe for or purchase, Capital Stock of any Operating Party.

(ii) The Operating Parties do not have any Subsidiaries. The Borrower is the sole member of each Operating Party and has no Subsidiaries other than the Operating Parties and LRWV.

(c) Due Authorization. The execution, delivery and performance of the Loan Documents have been duly authorized by all necessary limited liability company action on the part of each the Borrower Parties.

(d) No Conflict. The execution, delivery and performance by each of the Borrower Parties of the Transaction Documents to which it is a party and the transactions contemplated by the Transaction Documents do not and will not (i) violate (A) any provision of any law or any governmental rule or regulation applicable to such Borrower Party except for any such provision of law, rule or regulation the violation of which would not reasonably be expected to have a Material Adverse Effect, (B) any of the Organizational Documents of such Borrower Party or (C) any order, judgment or decree of any court or other agency of government binding on any Borrower Party except where such violation would not reasonably be expected to have a Material Adverse Effect; (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material Contractual Obligation of any Borrower Party except to the extent such conflict, breach or default would not reasonably be expected to have a Material Adverse Effect; (iii) result in or require the creation or imposition of any Lien upon any of the Properties of the Operating Parties (other than any Permitted Liens); or (iv) require any approval of stockholders, members or partners or any approval or consent of any Person under any material Contractual Obligation of any Borrower Party, except for (A) such approvals or consents which have been obtained and are in full force and effect, and (B) any such approvals or consents the failure of which to obtain would not reasonably be expected to have a Material Adverse Effect.

(e) Governmental Consents/Governmental Authorizations.

(i) The execution, delivery and performance by each Borrower Party of the Transaction Documents to which it is party and the consummation of the transactions contemplated by the Transaction Documents do not and will not require any registration with, consent or approval of, or notice to, or other action to, with or by, any Governmental Authority except for (A) the registrations, consents, approvals, permits, notices or other actions which have been duly obtained, taken, given or made and, are in full force and effect, (B) registrations, consents, approvals, permits, notices or other actions required by securities, regulatory or applicable Law in connection with an exercise of remedies and (C) such registrations, consents, approvals, permits, notices or other actions that if not obtained and maintained in full force and effect would not reasonably be expected to have a Material Adverse Effect.

(ii) No Governmental Authorization, and no notice to, filing with, or consent or approval of any Governmental Authority is required in connection with any Borrower Party's ownership and operation of the Projects in accordance with applicable Law and as otherwise contemplated by this Agreement, except for (A) Governmental Authorizations held by any Borrower Party, (1) all of which have been duly obtained, taken, given or made and (2) are in full force and effect or (B) those Governmental Authorizations, permits, notices, filings with or consents, the failure of which to obtain and maintain would not reasonably be expected to result in a Material Adverse Effect.

(f) Binding Obligation. Each Loan Document has been duly executed and delivered by each Borrower Party party thereto and is the legally valid and binding obligation of such Borrower Party, enforceable against such Borrower Party in accordance with its respective terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(g) Financial Statements. As of the Effective Date, the financial statements furnished pursuant to Section 5.01(b)(vii) were prepared from and are consistent with the books and records of the applicable Persons and were prepared in accordance with GAAP consistently applied on a consistent basis throughout the period involved, and fairly present in all material respects the financial condition of the applicable Persons as of the respective dates thereof and the results of their operations for the periods indicated.

(h) No Material Adverse Effect. Since the date of the most recent audited financial statements that have been delivered in accordance with Section 5.01(b)(vii) or Section 7.03(c), as applicable, no event, circumstance or change has occurred and is continuing to occur that has caused, individually or in the aggregate, a Material Adverse Effect.

(i) Flood Zone. Except as set forth on any Survey or flood hazard determinations obtained by or provided to Administrative Agent, no portion of the Mortgage Property that constitutes improvements for which insurance is required pursuant to applicable Law is located in an area designated by the Federal Emergency Management Agency as having special flood or mud slide hazards unless any applicable requirements of the Flood Act have been satisfied.

(j) Projections. On and as of the Effective Date, the Base Case Model delivered pursuant to Section 5.01(b)(vi) and other forward-looking information that have been or will be made available directly or indirectly to the Lead Arranger, the Initial Lenders, the other Lenders or any of their respective Affiliates by or on behalf of the Borrower Parties have been prepared in good faith based upon assumptions that are believed by the preparer thereof to be reasonable when made and when made available to the Lead Arranger, the Initial Lenders, the other Lenders and their respective Affiliates, it being understood that the projections are as to future events and not to be viewed as facts, the projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower, that no assurance can be given that any particular projections will be realized and that the actual results during the period or periods covered by any such Base Case Model or other forward-looking information may differ from the projected results and such differences may be material.

(k) Adverse Proceedings, Etc. As of the Effective Date, (i) except as disclosed in Schedule 6.01(k), there are no Adverse Proceedings, individually or in the aggregate, that would reasonably be expected to have a Material Adverse Effect, and (ii) no Borrower Party is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(l) Taxes. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, or as otherwise would be permitted under Section 7.01(b), all Tax returns and reports of each of the Borrower Parties required to be filed by it have been timely filed, and all Taxes due and payable by each of the Borrower Parties (including in its capacity as a withholding agent) which are due and payable have been paid. There is no material Tax, audit, claim or assessment pending or proposed in writing against any Borrower Party which is not being actively contested by such Borrower Party in good faith and by appropriate proceedings; *provided*, that such reserves or other appropriate provisions, if any, as shall be required in conformity with GAAP shall have been made or provided therefor. No Borrower Party is currently or has previously been treated for U.S. federal income tax purposes as a corporation.

(m) Environmental Matters. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect or as disclosed on Schedule 6.01(m), (i) no Borrower Party is, and to any Borrower Party's knowledge, has been in violation of any applicable Environmental Laws, (ii) to any Borrower Party's knowledge, there has been no Hazardous Materials Activity related to the Projects or any Real Estate Asset that would reasonably be expected to require any Borrower Party to conduct investigation, cleanup or other remedial action pursuant to any applicable Environmental Laws (including any permits issued pursuant thereto), (iii) no Borrower Party nor any of the Properties or operations is subject to (A) pending or, to the knowledge of any Borrower Party, threatened Environmental Action or (B) any outstanding written order, consent decree or settlement agreement with any Person relating to any Environmental Law, any Environmental Action, or any Hazardous Materials Activity, (iv) no Borrower Party has received any letter or request for information under Section 104 of the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. § 9604) or any comparable state law, (v) to each Borrower Party's knowledge, there are, and have been, no conditions or occurrences related to the Projects or any Real Estate Asset which would reasonably be expected to form the basis of an Environmental Action against any Borrower Party or require investigation, cleanup, remediation, corrective action or other remedial action pursuant to any applicable Environmental Law and (vi) no Borrower Party nor, to any Borrower Party's knowledge, any predecessor of any Borrower Party has filed or is obligated to file any notice under any Environmental Law indicating past or present treatment, storage or disposal of Hazardous Materials at any Real Estate Asset.

(n) No Defaults. No Default or Event of Default has occurred and is continuing.

(o) Material Contracts.

(i) As of the Effective Date, true, correct and complete copies of each Material Contract, including all amendments, supplements and modifications thereto currently in effect, have been delivered, or made available to, the Administrative Agent.

(ii) As of the Effective Date, each Material Contract existing on the Effective Date is in full force and effect.

(iii) As of the Effective Date, no Operating Party is in material default and, to any Operating Party's knowledge, there are no existing material defaults under any Material Contract existing on the Effective Date and no event has occurred or is continuing that gives any Person party thereto the right to terminate any Material Contract existing on the Effective Date.

(p) Regulatory Matters.

(i) None of the Agents or any Lender, nor any Affiliate of any of them will, solely as a result of the construction, ownership, development, maintenance, leasing or operation of any Project by any Operating Party, the sale of electricity, capacity or ancillary services therefrom by any Operating Party, or the entering into any Transaction Document in respect of the Projects or any transaction contemplated hereby or thereby, be subject to, or not exempt from, regulation under the FPA or PUHCA or under state laws and regulations respecting the rates or the financial or organizational regulation of electric utilities; *provided* that any exercise of remedies under the Loan Documents that results in the direct or indirect ownership or control of any Project by any Secured Party or any of its Affiliates may subject such Secured Party and its Affiliates to regulation under the FPA, PUHCA or any state law or regulation respecting the rates of electric utilities or the financial and organizational regulation of electric utilities.

(ii) PowerCo is an EWG. None of the Operating Parties is (a) subject to, or not exempt from, regulation (i) as a "holding company" or an "affiliate" of a "holding company" or a "subsidiary company" of a "holding company" within the meaning of PUHCA or the implementing regulations of FERC, other than, in the case of PowerCo, with respect to the compliance requirements of an EWG or as a holding company that is a "holding company" within the meaning of PUHCA solely by virtue of its ownership interests in any EWG, or (ii) by FERC as a "natural gas company" under the NGA, or (b) subject to and not exempt from, financial, organizational or rate regulation under Chapter 4905 of the Ohio Revised Code and any regulations promulgated thereunder as a public utility, gas distribution company, electric utility, electric light company or a holding company of any of the foregoing.

(iii) (A) PowerCo is a public utility under the FPA with MBR Authority; (B) the FERC Electric Tariff is effective, and PowerCo's MBR Authority is in full force and effect, not subject to any pending challenge, rehearing or appeal; (C) neither GasCo nor the Borrower is subject to regulation as a public utility under the FPA or as a "natural gas company" under the NGA; and (D) except as set forth on Schedule 6.01(p), to each such Borrower Party's knowledge, neither any such Borrower Party nor any Project or any portion thereof is subject to a pending investigation by FERC, the Commodity Futures Trading Commission, an independent system operator or regional transmission operator or the market monitor thereof, or any state agency, attorney general or consumer counsel.

(iv) As of the Effective Date, no consent, notice, approval or other Governmental Authorization to be obtained by or on behalf of a Borrower Party necessary for the operation of any Project or any portion thereof or the entering into any Transaction Document in respect of any Project or any transaction contemplated hereby or thereby, is required from FERC or any state Governmental Authority with jurisdiction over (A) sales of electric energy or the transmission of electric energy or (B) sales or transportation of natural gas in connection with any of the transactions contemplated hereby or by any other Transaction Document.

(v) To each Borrower Party's knowledge, on the Effective Date, there is no order, judgment or decree that has been issued or proposed to be issued by any Governmental Authority that, as a result of the ownership, leasing, development, construction, operation or maintenance of any Project by any Operating Party, the sale of electricity therefrom by any Operating Party or the entering into of any Transaction Document or any transaction contemplated hereby or thereby, would reasonably be expected to cause or deem the Lenders, the Agents, any Lead Arranger, or any Affiliate of any of them, to be subject to, or not exempted from, regulation under PUHCA the FPA, or the NGA or treated as a public utility under Chapter 4905 of the Ohio Revised Code and any regulations promulgated thereunder, respecting the rates or the financial or organizational regulation of electric utilities.

(q) Margin Stock. No Borrower Party is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying any Margin Stock. No part of the proceeds of the Term Advances will be used to purchase or carry any such Margin Stock or to extend credit to others for the purpose of purchasing or carrying any such Margin Stock or for any purpose that violates, or is inconsistent with, the provisions of Regulation T, U or X of the Board of Governors.

(r) Investment Company Act. No Borrower Party is required to be registered as an "investment company" under the Investment Company Act of 1940.

(s) Employees. As of the Effective Date, no Borrower Party has any employees.

(t) Pension Plans. As of the Effective Date, there are no Plans or Multiemployer Plans. Except as would not reasonably be expected to result in a Material Adverse Effect, no ERISA Event has occurred or is reasonably expected to occur.

(u) Solvency. After giving effect to the Transactions on the Effective Date, as of the Effective Date, the Borrower Parties, on a consolidated basis, are Solvent.

(v) Compliance with Statutes, Etc. Each Borrower Party is in compliance with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all Governmental Authorities, in respect of the conduct of its business and the ownership of its property (including compliance with all applicable Environmental Laws with respect to any Real Estate Asset or governing its business and the requirements of any Governmental Authorizations issued under such Environmental Laws with respect to any such Real Estate Asset or the operations of such Borrower Party), except such noncompliance that, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(w) Disclosure. All information (other than projections, budget reports prepared by third-party consultants or information of a general economic or general industry nature) that has been made available to the Lead Arranger, the Initial Lenders, the other Lenders or any of their respective Affiliates directly or indirectly by or on behalf of the Borrower Parties or Parent in connection with the Transactions is, when taken as a whole, complete and correct in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein not materially misleading in light of the circumstances under which such statements were made (giving effect to supplements and updates thereto).

(x) Patriot Act. To the extent applicable, each Borrower Party is in compliance, in all material respects, with the (i) Trading with the Enemy Act, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V) and any other enabling legislation or executive order relating thereto, and (ii) the Patriot Act.

(y) Security Interests. Subject to (i) the requirements of Section 7.01(p), Section 7.01(w)(i) and other provisions of this Agreement, and the other relevant Loan Documents with respect to matters and Collateral described therein and (ii)(A) applicable bankruptcy, insolvency, reorganization, moratorium, capital impairment, recognition of judgments, recognition of choice of law, enforcement of judgments or other similar laws or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and (B) the filing of appropriate UCC financing statements with the office of the Secretary of State of the state of organization of each Borrower Party, entry by the Borrower Parties and the Collateral Agent into customary account control agreements, and the filing of appropriate assignments or notices with the U.S. Patent and Trademark Office and the U.S. Copyright Office, in each case, in favor of the Collateral Agent for the benefit of the Secured Parties and the delivery to the Collateral Agent of any stock certificate or promissory note required to be delivered pursuant to the applicable Loan Documents, together with instruments of transfer executed in blank, the Liens granted to the Collateral Agent pursuant to the Collateral Documents with respect to the Collateral (i) subject to proper recordation, constitute valid and subsisting Liens of record on such rights, title or interest as the Operating Parties shall from time to time have in all real property covered by the Mortgages, (ii) to the extent required by the Collateral Documents, constitute perfected (to the extent perfection is required under the Collateral Documents) security interests in such rights, title or interest as the Borrower Parties shall from time to time have in all personal property included in the Collateral, and (iii) are neither subject to nor subordinate to any Liens, except Permitted Liens. Except to the extent possession of portions of the Collateral is required for perfection and to the extent required by the Loan Documents, all such action as is necessary has been taken, or will be taken on or before the Effective Date or such other date as may be contemplated by the Loan Documents, to establish and perfect (to the extent perfection is required under the Collateral Documents) the Collateral Agent's rights in and to the Collateral (other than filings in the United States Patent and Trademark Office and the United States Copyright Office in respect of Intellectual Property acquired after the Effective Date, including any recording, filing, registration, giving of notice, obtaining "control" (as defined in Sections 9-104 and 9-106 of the UCC) or other similar action (subject to and assuming proper recordation and/or filing of any such documents by the Title Company or such other Person charged with doing such)). To the extent required by the Collateral Documents, the Borrower Parties have properly delivered or caused to be delivered, or provided control of, to the Collateral Agent all Collateral that requires perfection of the Lien described above by possession or control. Each of the Borrower Parties is the legal and beneficial owner of, or has a valid leasehold, easement or license interest in (or right to use), as applicable, the Collateral, except for defects that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes or where the failure to have such leasehold, easement or license interest, in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, which Collateral is pledged by it free and clear of any Lien, other than Permitted Liens.

(z) Property.

(i) Each Operating Party has (A) good and marketable title to (in the case of fee interests in real property) and (B) valid leasehold, easement or license interests in (in the case of leasehold, easement or license interests in real property) all of its material Real Estate Assets, (except for Gas Properties which are covered solely by Sections 6.01(z)(v)-(viii)), in each case, free and clear of all Liens except Permitted Liens. The Real Estate Assets existing as of the Effective Date, taken as a whole, are sufficient, in the judgment of the Borrower, for conducting the businesses of each of the Operating Parties as currently conducted.

(ii) As of the Effective Date, no Operating Party has received any written notice of and has no actual knowledge of (A) any pending or contemplated Event of Eminent Domain or (B) any pending or threatened change in the zoning classification in respect of any site relating to each of the Projects, that would reasonably be expected to have a Material Adverse Effect. To any Operating Party's knowledge, neither the business nor the Properties of any of the Operating Parties are subject to or affected by any strike, lockout or labor dispute which would reasonably be expected to have a Material Adverse Effect.

(iii) Other than pursuant to the terms of the Joint Operating Agreements, no Operating Party is obligated under any right of first refusal, option or other contractual right to sell, assign or otherwise dispose of any Real Estate Asset or any interest therein.

(iv) As of the Effective Date, no Operating Party has permitted or initiated the joint assessment of any real Property owned by it with any other real property constituting a separate tax lot. To any Operating Party's knowledge, each parcel of real Property owned by an Operating Party is composed of one or more parcels, each of which constitutes a separate tax lot and none of which constitutes a portion of any other tax lot; *provided* that, for the avoidance of doubt, it is noted that any easement rights are not separate tax lots.

(v) Each Operating Party has defensible title to its Gas Properties which constitute Proved Reserves, except to the extent any lack of defensible title does not in the aggregate detract in any material respect from the value or use of the Gas Properties in connection with the Projects, and good and defensible title to all of the Gas Properties which constitute, for applicable state law purposes, "personal" or "movable" property, in each case except for Permitted Liens. The Mortgages include all Gas Properties owned by the applicable Operating Party.

(vi) The quantum and nature of any interest in and to the Gas Properties of any Operating Party as set forth in the most recent Reserve Report includes the entire interest of such Operating Party in such Gas Properties as of the date of such applicable Reserve Report, and subject to customary limitations and qualifications set forth in the Reserve Report are complete and accurate in all material respects as of the date of such applicable Reserve Report, and there are no "back-in" or "reversionary" interests held by third parties which would materially reduce the interest of such Operating Party in such Gas Properties except as reflected in the most recent Reserve Report. The ownership of the Gas Properties by an Operating Party entitles such Operating Party in all material respects to the share of the Hydrocarbons produced therefrom or attributable thereto set forth as such Operating Party's "net revenue interest" in the most recent Reserve Report and does not in any material respect obligate such Operating Party to bear the costs and expenses relating to the maintenance, development or operations of any such Gas Property in an amount materially in excess of the "working interest" of such Operating Party in each Gas Property set forth in the most recent Reserve Report.

(vii) Each Operating Party's marketing, gathering, transportation, processing and treating facilities and equipment, if any, together with any marketing, gathering, transportation, processing and treating contracts in effect between the Operating Parties, on the one hand, and any other Person, on the other hand, are sufficient in all material respects to gather, transport, process or treat, reasonably anticipated volumes of production of Hydrocarbons from the Gas Properties, and all related charges are accurately reflected and accounted for in all material respects in each Reserve Report delivered to the Administrative Agent pursuant to this Agreement.

(viii) The Hydrocarbon Interests and Transaction Documents attributable to the Gas Properties are in full force and effect in all material respects in accordance with their terms. All rents, royalties and other payments due and payable under such Hydrocarbon Interests and Transaction Documents have been properly and timely paid in all material respects.

(aa) Intellectual Property. Each Borrower Party owns or has the right to use all patents, trademarks, service marks, trade names, domain names, copyrights and other Intellectual Property which are necessary for the development, construction, ownership and/or operation of the Projects in accordance with the Transaction Documents, in each case, except where the failure of a Borrower Party to so own or have the right to use would not reasonably be expected to have a Material Adverse Effect. No material product, process, method, substance, part or other material sold or employed by a Borrower Party in connection with its business infringes any patent, trademark, service mark, trade name, copyright or other Intellectual Property owned by any other Person in a manner that would reasonably be expected to have a Material Adverse Effect.

(bb) Anti-Money Laundering Laws, Anti-Corruption Laws, Sanctions and Related Matters.

(i) Each Borrower Party has established and maintains in effect policies and procedures designed to promote and achieve compliance by such Borrower Party with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions;

(ii) No Borrower Party nor any of its directors, officers or, to the knowledge of any Borrower Party, any employee or agent of a Borrower Party (A) conducts its businesses or is taking any action that would constitute or give rise to a material violation of any applicable Anti-Corruption Law or Anti-Money Laundering Law or (B) is the subject to any action, proceeding, litigation, claim or, to knowledge of any Borrower Party, investigation with regard to any actual or alleged violation of any applicable Anti-Corruption Laws or Anti-Money Laundering Laws.

(iii) No Borrower Party nor any of its directors, officers or, to the knowledge of any Borrower Party, any employee or agent of a Borrower Party (A) is a Sanctioned Person, (B) is currently engaging in any dealings or transactions with, involving or for the benefit of a Sanctioned Person, or in or involving any Sanctioned Jurisdiction, in each case in violation of Sanctions or (C) is subject to any action, proceeding, litigation, claim or, to knowledge of a Borrower Party, investigation with regard to any actual or alleged violation of Sanctions.

(iv) As of the Effective Date, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

(cc) Maintenance of Insurance.

(i) Each of the Operating Parties is in compliance with the requirements set forth in Schedule 7.01(d).

(ii) With respect to any portion of the Mortgage Property constituting improvements for which flood insurance is required to be maintained pursuant to the Flood Act (as hereinafter defined) that is located in an area identified by the Federal Emergency Management Agency as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968 (or any amendment or successor act thereto) (the "***Flood Act***"), each of the Operating Parties has maintained, or caused to be maintained, as of the Effective Date and at all times thereafter, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Act.

(dd) Special Purpose Bankruptcy Remote Entity. Each Borrower Party hereby represents and warrants that since the date of its formation, as of the date hereof and until such time as the Obligations shall be paid in full, such Borrower Party:

(i) has maintained and maintains its own separate books and records and bank accounts;

(ii) at all times has held and holds itself out to the public and all other Persons as a legal entity separate from its managing member, if any, and any other Person;

(iii) has had and has a board of directors or board of managers, as applicable, separate from that of its managing member, if any, and any other Person: and at least one such director or manager as applicable shall, until the Obligations shall be paid in full, be an Independent Director, which Independent Director (1) may only be replaced by another Independent Director and (2) shall consider only the interests of the Borrower Party, including its creditors, as stand-alone business entity in acting or otherwise voting on any Material Actions (as defined in the Organization Documents) or on any other matters set forth in this Section 6.01(dd), and, as long as any Obligation is outstanding, except for duties to the Borrower Party's managing member and creditors solely to the extent of their respective economic interests in the Borrower Party, shall not have any fiduciary duties to its managing member or any other Person in connection therewith (provided, however, that the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing). In the event of a vacancy in the position of Independent Director, no decision requiring the consent of the Independent Director shall be taken in the period of such vacancy before a new Independent Director is appointed and admitted;

(iv) has filed and files its own tax returns, if any, as may be required under applicable Law, to the extent (1) not part of a consolidated group filing a consolidated return or returns whose common parent is a direct or indirect parent entity of such Borrower Party and (2) not treated as a division of another taxpayer in each case for purposes of the applicable tax, and has paid and pays any taxes required to be paid under applicable Law;

(v) except as contemplated under the Employee Sharing Agreement, any cash management agreement between GasCo and PowerCo, or prior to the Effective Date, any similar arrangement to such cash management agreement, except as contemplated under the Loan Documents or the Existing Financing, has not and does not commingle its assets with assets of any other Person and holds all of its assets solely in its own name;

(vi) except for business conducted on its behalf as an agent of the Borrower as contemplated under the Employee Sharing Agreement, any cash management agreement between GasCo and PowerCo, or prior to the Effective Date, any similar arrangement to such cash management agreement, has conducted and conducts its business in its own name, has not and does not identify itself as a division or part of any other Person, and has done and does or causes to be done all things necessary to observe all organizational formalities necessary to maintain its separate existence and bankruptcy remoteness, and does not amend, modify or otherwise change the provisions of its Organizational Documents with respect to the matters set forth in this Section 6.01(dd) or with respect to any other matter that such Borrower Party is otherwise prohibited from amending or modifying pursuant to this Agreement or the other Loan Documents;

(vii) has maintained and maintains separate financial statements; except as permitted by GAAP; *provided*, however, that a Borrower Party's assets may be included in a consolidated financial statement of its Affiliates so long as (i) appropriate notation has been and is made on such consolidated financial statement to indicate the separateness of such Borrower Party, on the one hand, and such Affiliates, on the other hand, and to indicate that such Borrower Party's assets and credit are not available to satisfy the debts and other obligations of such Affiliates or any other Person, except for such Borrower Party's obligations to Lender under the Loan Documents, and (ii) such assets have been and are listed on such Borrower Party's own separate balance sheet;

(viii) has been, is and intends to remain solvent and has paid and intends to pay its debts and liabilities (including, as applicable, a fairly allocated portion of any personnel and overhead expenses shared with its Affiliates) only out of its own funds and assets to the extent there is sufficient cash flow available from the operation of the Projects to do so; *provided*, however, that the foregoing has not and does not require any member of such Borrower Party or any other Person to make any additional capital contribution, advance, loan or any other type of financing to such Borrower Party;

(ix) except as contemplated under the Employee Sharing Agreement, has paid and pays the salaries of its own employees, if any, from its own funds and assets to the extent there is sufficient cash flow available from the operation of the Projects to do so; provided, however, the foregoing has not and does not require any member of such Borrower Party to make any additional capital contributions, advance, loan or any other type of financing to such Borrower Party;

(x) except as contemplated under the Loan Documents or the Existing Financing, has not and does not hold itself out to be responsible for or hold out its credit or assets as being available to satisfy the obligations of others;

(xi) has used and uses separate stationary invoices and checks to the extent used in the operation of its business;

(xii) except as contemplated under the Loan Documents or the Existing Financing, has not pledged and does not pledge its assets for the benefit of any other Person;

(xiii) except as contemplated under the Loan Documents or under the Existing Financing, has not and does not guarantee nor has become or is obligated for the debts or obligations of any other Person;

(xiv) has corrected and corrects any known misunderstanding regarding its separate identity;

(xv) has maintained and maintains adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations to the extent there is sufficient cash flow available from the operation of the Projects to do so; and provided that the foregoing has not and does not require any member of such Borrower Party or any other Person to make any additional capital contribution, advance, loan or any other type of financing to such Borrower Party;

(xvi) has not and does not acquire any obligations or securities of its managing member (or equivalent) or of its Affiliates (except Borrower's one hundred percent (100%) limited liability company interest in each Operating Party and LRWV);

(xvii) has not and does not enter in any contract or agreement with any Affiliates except in the ordinary course of business and upon terms and conditions that are commercially reasonable and substantially similar to those that could be obtained on an arm's-length basis with unrelated third parties;

(xviii) (1) in the case of an Operating Party, has not and does not own any asset or property other than (i) its Project, and (ii) incidental personal and intangible property necessary for the ownership or operation of its Project, and (2) in the case of Borrower, acquire or own any assets other than its one hundred percent (100%) limited liability company interest in each Operating Party and LRWV;

(xix) has not and does not seek or effect, to the fullest extent permitted by Law, liquidation, dissolution, winding up, division, consolidation or merger, in whole or in part, with any other Person;

(xx) has maintained and maintains its assets in such a manner that it has not been and is not costly or difficult to segregate, ascertain or identify its individual assets from those of any other Person;

(xxi) other than as permitted under the Employee Sharing Agreement, the Loan Documents and the Existing Financing, has not and does not permit any Affiliate or constituent party (other than employees of FTAI Infrastructure Inc. or any of its Affiliates and subsidiaries, and employees of the manager of FTAI Infrastructure Inc. and such manager's Affiliates and subsidiaries) independent access to its bank accounts;

(xxii) has not and does not engage in, to a material extent, any business or operations other than those business activities engaged in on the date of this Agreement and as otherwise limited by its Organizational Documents, including the direct or indirect acquisition, development, ownership, operation, management, maintenance, use and/or financing of the Projects and the Operating Parties and activities reasonably incidental or related thereto, or any business or business activity that is reasonably related thereto or a reasonable extension, development or expansion thereof or ancillary thereto, in accordance with the terms hereof and the other transactions contemplated hereby;

(xxiii) has not and does not incur any Debt other than as permitted under the Loan Documents and, prior to the Effective Date, the Existing Financing which has been satisfied in full, and does not have any remaining liabilities or obligations in connection with such Existing Financing, and all collateral and security for such Existing Financing has been released prior to the Effective Date;

(xxiv) has not and does not make any loans or advances to any Person other than as permitted under the Loan Documents and the Existing Financing;

(xxv) has not and does not form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity (other than with respect to Borrower's one hundred percent (100%) limited liability company interest in each Operating Party or LRWV); and

(xxvi) has not and does not, without the unanimous consent of all of its directors or members (including all Independent Directors) take any Material Action (as defined in its Organizational Documents), including amending any of its Organizational Documents to revise any of the separateness and bankruptcy remoteness provisions set forth above in this Section 6.01(dd).

ARTICLE VII.

COVENANTS

SECTION 7.01 Affirmative Covenants. Until the Repayment Event, each Operating Party and, solely to the extent the Borrower (for itself or as a Borrower Party) is explicitly referred to below, the Borrower, covenants and agrees:

(a) Compliance with Laws, Etc. Each Borrower Party shall comply with, and cause the Projects to be developed, constructed, operated and/or maintained in compliance with, all applicable Laws, rules, regulations and orders of any Governmental Authority and all applicable Governmental Authorizations issued by any Governmental Authority (other than Environmental Laws and Governmental Authorizations issued under Environmental Laws, the Borrower Parties' compliance with which shall be governed by Section 7.01(c)) except where the failure to so comply, would not reasonably be expected to have a Material Adverse Effect. Each Borrower Party shall comply with, and cause the Projects to be developed, constructed, operated and/or maintained in compliance with, all applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions in all material respects. Each Borrower Party shall continue to maintain in effect and enforce policies and procedures designed to promote and achieve compliance by such Borrower Party with applicable Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions.

(b) Taxes. Each Borrower Party shall timely file or cause to be filed all Tax returns and reports required to be filed and pay and discharge, before the same shall become delinquent, (i) all Taxes imposed upon it or upon its property or payable by it (including in its capacity as a withholding agent) and (ii) all lawful claims that, if unpaid, might by law become a Lien (other than any Permitted Liens) upon its property, except, in each case, to the extent such failure to file or pay and discharge would not reasonably be expected to cause a Material Adverse Effect; *provided*, that no Borrower Party shall be required to pay or discharge any such Tax or claim that is being contested in good faith and by appropriate proceedings instigated and diligently conducted, so long as an adequate reserve or other appropriate provision, as shall be required in conformity with GAAP, shall have been made therefor. Each Borrower Party shall maintain its status as an entity not treated as a corporation or other entity taxable as a corporation for U.S. federal income tax purposes.

(c) Compliance with Environmental Laws; Hazardous Materials Activities, Etc. Except as otherwise would not reasonably be expected to have a Material Adverse Effect, each Borrower Party shall promptly take any and all actions necessary to (i) cure any violation of applicable Environmental Laws by it, (ii) respond to any Environmental Action against such Borrower Party and discharge any legal obligations it may have to any Person thereunder, (iii) respond to, and conduct any investigatory, corrective or remedial actions required under any Environmental Law with respect to, any Release of Hazardous Materials by it or otherwise affecting the Projects or any Real Estate Asset in accordance with applicable Environmental Laws, (iv) comply, and use commercially reasonable efforts to cause all Persons operating or occupying the Projects or any Real Estate Asset, to comply, with all applicable Environmental Laws and Governmental Authorizations issued under Environmental Law and (v) obtain, maintain in full force and effect and renew all Governmental Authorizations required under Environmental Law necessary for operating, maintaining or occupying the Projects or any Real Estate Asset.

(d) Maintenance of Insurance.

(i) The Operating Parties shall maintain compliance with the requirements set forth in Schedule 7.01(d) (the "***Required Insurance***").

(ii) If any portion of the Mortgage Property constituting improvements for which flood insurance is required to be maintained pursuant to the Flood Act is located in an area identified by the Federal Emergency Management Agency as an area having special flood hazards and in which flood insurance has been made available under the Flood Act, then the Operating Parties shall maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Act.

(e) Preservation of Corporate Existence, Etc. Each Borrower Party shall preserve and keep in full force and effect (i) its existence and (ii) all rights and franchises, licenses and permits material to its business, except with respect to clause (ii) only, where the failure to so preserve and keep in full force and effect such rights, franchises, licenses and permits would not reasonably be expected to have a Material Adverse Effect.

(f) Visitation Rights. At any reasonable time and from time to time upon reasonable prior notice, permit any of the Agents, or any agents or representatives designated by the Lenders, to examine and make copies of and abstracts from the records and books of account of, and visit the properties of, any Borrower Party and to discuss the affairs, finances and accounts of any Borrower Party with any of its officers or directors and with its independent certified public accountants; *provided*, that all such visits and inspections shall be made in accordance with the standard safety, visit, and inspection procedures of such Borrower Party, and no such visit or inspection shall interfere with its normal business operation; *provided, further*, that so long as no Event of Default shall have occurred and be continuing, any such visit in excess of one such visit in any Fiscal Year shall be at the expense of the Administrative Agent or any agent or representative designated by the Lenders. Notwithstanding the foregoing in this paragraph, no Borrower Party shall be required to disclose or permit the inspection or discussion of, any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by applicable Law or any binding agreement or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

(g) Keeping of Books. Each Borrower Party shall keep proper books of record and account, in which full, true and correct entries shall be made of all financial transactions and the assets and business of such Borrower Party in accordance with GAAP in effect from time to time and otherwise in compliance in all material respects with the regulations of any Governmental Authority having jurisdiction thereof.

(h) Obtain and Maintain Governmental Authorizations. Each Borrower Party shall obtain and maintain, in full force and effect, and meet all requirements in respect of any Governmental Authorizations necessary in the conduct of its business and operations and the transactions contemplated hereby and under the other Transaction Documents (including all Governmental Authorizations that are required to be obtained by or on behalf of the Borrower Parties for the ownership and operation of the Projects (including the sale of electricity and capacity therefrom) as the Projects are currently designed and contemplated to be owned and operated), except in each case where failure to do so would not reasonably be expected to have a Material Adverse Effect.

(i) Maintenance of Properties, Etc. (i)(A) PowerCo shall maintain and preserve in good repair, working order and condition the Generating Project, (B) GasCo shall use commercially reasonable efforts to cause the operator of any of GasCo's Hydrocarbon Interests to maintain and preserve in good repair, working order and condition the Production Project and (C) each Operating Party shall maintain and preserve in good repair, working order and condition all other tangible Property used or useful for the conduct of its business (with normal wear and tear and casualty and condemnation excepted) in accordance with Prudent Industry Practice, (ii) make periodic overhauls and all needed or appropriate repairs, renewals, replacements, additions, betterments, Capital Expenditures and improvements thereto in accordance with Prudent Industry Practice in order that the business carried on in connection therewith, if any, may be properly conducted at all times, and (iii) otherwise ensure the continued operation of such Property in a manner consistent with Prudent Industry Practices, except in each case where failure to do so would not reasonably be expected to have a Material Adverse Effect.

(j) Further Assurances.

(i) Each Borrower Party shall, promptly upon request by any Agent, or any Lender through the Administrative Agent, correct any material defect or error that may be discovered in any Loan Document or in the execution, acknowledgment, filing or recordation thereof.

(ii) Each Borrower Party shall, promptly upon request by any Agent, or any Lender through the Administrative Agent, do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, conveyances, pledge agreements, mortgages, deeds of trust, trust deeds, assignments, financing statements and continuations thereof, termination statements, notices of assignment, transfers, certificates, assurances and other instruments as any Agent, or any Lender through the Administrative Agent, may reasonably require from time to time in order to (A) carry out more effectively the purposes of the Loan Documents, (B) to the fullest extent permitted by applicable Law, subject any of its Property to the Liens now or hereafter intended to be covered by any of the Collateral Documents, (C) perfect (to the extent required under the Collateral Documents) and maintain the validity, effectiveness and priority of any of the Collateral Documents and any of the Liens intended to be created thereunder and (D) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto the Secured Parties the rights granted or now or hereafter intended to be granted to the Secured Parties under any Loan Document or under any other instrument executed in connection with any Loan Document to which such Borrower Party is or is to be a party.

(iii) Notwithstanding anything to the contrary in this Agreement or in the Collateral Documents, no Borrower Party shall have any obligation to:

(A) take any actions in any non-U.S. jurisdiction or required by the laws of any non-U.S. jurisdiction required in order to create any security interests in any assets or to perfect or make enforceable such security interests (including Intellectual Property created, registered or applied-for in any jurisdiction other than the United States) (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction or any requirement to make any filings in any foreign jurisdiction including with respect to foreign Intellectual Property);

(B) seek any landlord waiver, bailee letter, estoppel, warehouseman waiver or other collateral access, lien waiver or similar letter or agreement;

(C) perfect any Lien with respect to (i) any vehicle or other asset subject to a certificate of title, and any retention of title, extended retention of title rights, or similar rights and (ii) letter of credit rights in each case, except to the extent that a security interest therein is perfected by filing a UCC financing statement (which shall be the only required perfection action);

(D) [reserved];

(E) take a lien on, or perfect a Lien granted in, those assets as to which the cost of obtaining or perfecting such Lien (including any mortgage, stamp, intangibles or other Tax or expenses relating to such Lien) is excessive in relation to the benefit to the Secured Parties of the security afforded thereby as reasonably determined by the Borrower and the Administrative Agent; and

(F) take any actions with respect to assets requiring perfection through control agreements or perfection by "control" (as defined in the UCC), other than in respect of (i)(x) Debt for borrowed money (other than intercompany Debt described in clause (y) below) owing from any Person to any Borrower Party and (y) Debt of any Subsidiary or other Affiliate of a Borrower Party that is owing to any Borrower Party, in each case, in excess of $15,000,000, which Debt shall be evidenced by a promissory note in form and substance reasonably satisfactory to the Administrative Agent and pledged to the Collateral Agent, (ii) Pledged Equity Interests and any other certificated Capital Stock constituting Collateral of the Borrower Parties required to be pledged pursuant to the Collateral Documents and (iii) deposit accounts, securities accounts and commodity accounts required to be pledged pursuant to the Collateral Documents.

(k) Account Collateral. The Borrower Parties shall cause all revenues, dividends, distributions and other amounts received by them to be deposited according to the terms of the Depositary Agreement, and agree to notify the counterparties to each Contractual Obligation to make all payments under such Contractual Obligations directly to the Revenue Account.

(l) Special Purpose Bankruptcy Remote Entity. Each Borrower Party shall, at all times, comply with the requirements set forth in the definition of "Special Purpose Bankruptcy Remote Entity" and shall not (i) directly or indirectly make any change, amendment or modification to any of the "Special Purpose Provisions" as defined in and set forth in its operating agreements, or (ii) otherwise take any action which could reasonably be expected to result in such Borrower Party not being a Special Purpose Bankruptcy Remote Entity.

(m) Maintenance of Credit Ratings. The Borrower shall use commercially reasonable efforts to maintain ratings on the Term B Facility from any two of Moody's, S&P and Fitch for so long as each such rating agency is in the business of rating loans and securities of a type similar to the Term B Facility; *provided*, that (i) the failure to obtain such rating shall not constitute an Event of Default to the extent the Borrower is using their commercially reasonable efforts to obtain and maintain such ratings and (ii) the Borrower shall not be required to maintain any minimum credit rating.

(n) Interest Rate Hedging. The Operating Parties shall enter into, on or before the date that is forty-five (45) days following the Effective Date (or such later date as the Administrative Agent may agree in its reasonable discretion), and maintain at all times thereafter until the third anniversary of the Effective Date, effective Interest Rate Agreements with Hedge Banks with respect to a notional amount equal to at least fifty percent (50%) of the aggregate principal amount of Term B Advances outstanding from time to time based on the Base Case Model.

(o) Commodity Hedging. The Operating Parties shall maintain at all times thereafter until the seventh anniversary of the Effective Date, Effective Date Commodity Hedge Agreements.

(p) Covenant to Give Security. If any of the Borrower Parties makes a permitted acquisition of any Property (including any Hydrocarbon Interest) (other than any real property with an aggregate fair market value of less than $5,000,000 or any Property that would constitute Excluded Property or to the extent any such actions are explicitly not required pursuant to the terms of the Security Agreement or Section 7.01(j)(iii)) and such Property, in the judgment of the Administrative Agent, shall not already be subject to a perfected first priority (subject to Permitted Liens) security interest in favor of the Collateral Agent for the benefit of the Secured Parties, then in each case, at the Operating Parties' expense:

(i) within sixty (60) days (or such later date as the Administrative Agent may agree in its reasonable discretion) after such permitted acquisition of property, furnish to the Administrative Agent and the Collateral Agent a description of the real and personal properties so acquired, in each case, in detail necessary for the Collateral Agent to perfect a Lien on such properties as reasonably determined by the Administrative Agent;

(ii) within one hundred and twenty (120) days (or such later date as the Administrative Agent may agree in its reasonable discretion) after such acquisition of property by any Operating Party, (A) duly execute and deliver to the Administrative Agent and the Collateral Agent, pledges, assignments, security agreement supplements, intellectual property security agreements, intellectual property security agreement supplements and other security agreements as reasonably specified by, and in form and substance reasonably satisfactory to the Administrative Agent and the Collateral Agent, mortgages, written opinions of local counsel, flood-insurance related items and appropriately completed fixture filings and as-extracted collateral filings, similar to those delivered pursuant to Section 7.01(w)(i) with such changes as may be reasonably satisfactory to the Administrative Agent and its counsel to account for local law matters, securing payment of all of the obligations of the Operating Parties under the Loan Documents and constituting liens on all such properties (subject to Permitted Liens) and (B) other than for Hydrocarbon Interests, deliver, upon the request of the Administrative Agent in its sole discretion, to the Administrative Agent with respect to such real property, mortgagee title insurance policies and surveys similar to those delivered pursuant to Section 7.01(w)(ii) with such changes as may be reasonably satisfactory to the Administrative Agent and its counsel to account for local law matters and (with respect to such title insurance policies) in amounts not to exceed the fair market value and engineering, soils and other reports, and environmental assessment reports, each in scope, form and substance reasonably satisfactory to the Administrative Agent; *provided*, *however*, that to the extent that any Operating Party shall have otherwise received any of the foregoing items with respect to such Property, such items shall, promptly after the receipt thereof, be delivered to the Administrative Agent, provided further, that the applicable Operating Party shall only be required to deliver the items in the foregoing subclauses (A) and (B) to the extent the same are necessary, as reasonably determined by the Title Company, to obtain an appropriate endorsement or supplement to the Title Policy insuring (i) the Lien of in such additional property and (ii) the continuing first priority lien of the Mortgages (in each case subject only to Permitted Liens and any other exceptions to title as are reasonably acceptable to Administrative Agent); and

(iii) at any time and from time to time, promptly execute and deliver any and all further instruments and documents and take all such other action as the Administrative Agent or the Collateral Agent may reasonably deem necessary or desirable in obtaining the full benefits of, or in perfecting and preserving the Liens of, such guaranties, mortgages, pledges, assignments, security agreement supplements, intellectual property security agreements, intellectual property security agreement supplements and security agreements.

(q) Material Contracts. Each Borrower Party shall make all payments required under, perform each Material Contract, maintain each such Material Contract to which it is a party in full force and effect and enforce each such Material Contract in accordance with its material terms except, in each case, where the failure to do so, either individually or in the aggregate would not be reasonably likely to have a Material Adverse Effect (after giving effect to any replacement or substitute agreement entered into in accordance with Section 7.02(n)). Notwithstanding anything to the contrary herein, any failure on the part such Borrower Party to comply with this Section 7.01(q) as a result of the gross negligence, bad faith, or willful misconduct of, or breach of such Material Contract by, any third party party to such Material Contract shall not constitute a violation of this clause (q).

(r) Use of Proceeds. The Borrower Parties shall comply with their obligations under Section 4.09 with respect to the Term B Advances.

(s) MBR Authority; EWG Status. The Operating Parties shall take or cause to be taken all necessary or appropriate actions so that each Operating Party, as applicable, (i) maintains its MBR Authority except where the failure to do so would not be reasonably likely to have a Material Adverse Effect, and (ii) maintains its status as an EWG. The Operating Parties shall ensure that the Generating Project will be an Eligible Facility at all times hereunder.

(t) Natural Gas Arrangements.

(i) The Borrower shall use commercially reasonable efforts to maintain (or cause to be maintained) production from the Production Project and LRWV of a combined 70,000 MCF/day (or if deemed commercially reasonable in the business judgment of management of the Borrower, purchase natural gas, which may be counted towards the aforementioned 70,000 MCF/day production target). Notwithstanding anything to the contrary herein or in any Loan Document, to the extent the power needs of the Generating Project are reduced (whether such reduction is planned, unplanned, forced or unforced) in the business judgment of management of the Borrower, such 70,000 MCF/day commercially reasonable efforts production target may accordingly be decreased in the business judgment of management of the Borrower until such time as the power needs of the Generating Project increase back to at least 70,000 MCF/day and such judgment shall be deemed commercially reasonable.

(ii) If any Gas Availability Certificate reflects forecasted production (including amounts of natural gas purchased pursuant to Section 7.01(t)(i)) of natural gas that is less than forecasted requirements (the amount of such shortfall, a "***Production Shortfall***") (excluding, for the avoidance of doubt, any Production Shortfall (a) identified in a previously delivered Gas Availability Certificate and (b) in respect of which the Borrower has (x) effectuated, or caused to be effectuated, a Gas Cure, and (y) delivered, and continue to use commercially reasonable efforts to implement, an Approved Remedial Plan), then:

(A) the Borrower shall, no later than sixty (60) days following such first day of the Fiscal Quarter for which such Gas Availability Certificate was delivered, cause cash equity to be contributed to the Operating Parties in an amount (less any amounts in any Local Operating Account) necessary to allow the Operating Parties to purchase (and the Operating Parties shall so purchase no later than such 60th day) on a forward basis (such contribution and purchase, a "***Gas Cure***") gas sufficient to eliminate the entire Production Shortfall for the full duration of the Annual Period (including any Production Shortfall during the period since the commencement of such Annual Period);

(B) the Borrower shall, no later than thirty (30) days following such first day of such Fiscal Quarter, submit a proposed remedial development and drilling plan (which plan may include additional cash equity contributions by the Borrower (or any parent thereof) for purchasing additional acreage) to the Administrative Agent, which plan shall be subject to the approval (not to be unreasonably withheld or delayed) by the Administrative Agent (acting in consultation with the Petroleum Engineer), and which plan shall demonstrate LRWV and the Operating Parties' ability to achieve production (including amounts of natural gas purchased pursuant to Section 7.01(t)(i)) of a combined 70,000 MCF/day from the Production Project and LRWV for a 365-day period beginning on the date that is twelve (12) months following the Administrative Agent's approval of such plan (as so approved, an "***Approved Remedial Plan***"). If the Administrative Agent (acting in consultation with the Petroleum Engineer) reasonably requests changes to any proposed plan, the Borrower shall incorporate (or cause to be incorporated) such changes and resubmit such plan to the Administrative Agent no later than fifteen (15) Business Days following the Administrative Agent's request; and

(C) the Borrower will use commercially reasonable efforts to implement (or cause to be implemented) the Approved Remedial Plan in accordance with its terms.

(u) Post-Closing Deliverables. Each Borrower Party (as applicable) shall deliver, or cause to be delivered, to Administrative Agent, in form and substance reasonably satisfactory to Administrative Agent, the items described on Schedule 7.01(u) on or before the dates specified with respect to such items, or such later dates as may be agreed to by the Administrative Agent in its reasonable discretion. So long as the applicable Borrower Parties shall have complied with the immediately preceding sentence, the representations and warranties or covenants contained in this Agreement and the other Loan Documents in respect of any action described on Schedule 7.01(u) shall not be deemed violated solely due to the fact that any such action was not taken as of the Effective Date (so long as any such representation and warranty or covenants with respect to any such action shall be true and correct in all material respects as of the date such action is taken (or was required to be taken as set forth in Schedule 7.01(u) (or such later time as the Administrative Agent may have agreed to in its sole discretion))).

(v) Event of Eminent Domain. If an Event of Eminent Domain shall occur with respect to any material portion of Collateral, each Operating Party shall (i) diligently pursue all its rights to compensation against the relevant Governmental Authority in respect of such Event of Eminent Domain, (ii) not, without the written consent of Administrative Agent as directed in writing by the Required Lenders (which consent and direction shall not be unreasonably withheld, conditioned, or delayed), compromise or settle any claim against such Governmental Authority if such compromise or settlement would reasonably be expected to have a Material Adverse Effect, and (iii) pay or apply all Eminent Domain Proceeds in accordance with Section 3.3 of the Depositary Agreement. Such Operating Party consents to, and agrees not to object to or otherwise impede or impair, the participation of Administrative Agent in any eminent domain proceedings, and each Operating Party shall from time to time deliver to Administrative Agent all documents and instruments reasonably requested by it to permit such participation. Notwithstanding the foregoing in this paragraph, no Borrower Party shall be required to deliver or disclose any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which delivery or disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by applicable Law or any binding agreement; *provided that*, with respect to any prohibition by any binding agreement, the Borrower shall make one request in writing to obtain consent to such disclosure if requested by the Administrative Agent or the Required Lenders or (iii) that is subject to attorney client or similar privilege or constitutes attorney work product.

(w) Mortgages; Title Insurance.

(i) Not later than one hundred and twenty (120) days after the Effective Date (or such later date as the Administrative Agent may agree in its reasonable discretion), each of the Operating Parties shall have delivered a Mortgage covering such Operating Parties' respective interest in the Initial Mortgage Property, together with:

(A) evidence that counterparts of such Mortgage on the Initial Mortgage Property have been duly executed, acknowledged and delivered in form suitable for recording, in all recording offices in applicable jurisdictions required by law in order to create a valid and perfected first and subsisting Lien (subject to Permitted Liens) on the property described therein in favor of the Collateral Agent as mortgagee (and adequate provision for such recording has been made in a manner reasonably acceptable to the Administrative Agent) and that all recording Taxes and fees payable in connection with recording the Mortgage have been paid or placed in escrow with the Title Company pending recording;

(B) evidence that all other actions required by law in order to create valid first and subsisting Liens (subject to Permitted Liens) on the Initial Mortgage Property have been taken;

(C) the following flood-insurance related items:

(1) a completed "life of loan" Federal Emergency Management Agency Standard Flood Hazard Determination with respect to the Initial Mortgage Property;

(2) if any improvement to the Initial Mortgage Property is located in a special flood hazard area pursuant to applicable Law, a notification to the Borrower ("***Borrower Notice***"), which, if applicable, shall contain a notification to the Borrower that flood insurance coverage under the National Flood Insurance Program ("***NFIP***") is not available because the community does not participate in the NFIP, together with documentation evidencing the Borrower's receipt of the Borrower Notice (e.g., countersigned Borrower Notice, return receipt of certified U.S. Mail, or overnight delivery); and

(3) if a Borrower Notice is required pursuant to applicable Law, and flood insurance coverage under the NFIP is available in the community in which the Initial Mortgage Property is located, a copy of one of the following: the flood insurance policy, the Operating Parties' application for a flood insurance policy plus proof of premium payment or inclusion of such premium payment in the Funds Flow Memorandum, a declaration page confirming that flood insurance has been provided as a separate policy or within the property insurance program for the Project, or such other evidence of flood insurance satisfactory to the Administrative Agent and in such amounts not to exceed those amounts required under the NFIP, as applicable; and

(4) appropriately completed fixture filings (if the recording of the Mortgage is not sufficient as a fixture filing) and as-extracted collateral filings, naming each of the Operating Parties as debtor and the Collateral Agent as secured party, in form appropriate for filing under the applicable Uniform Commercial Code, covering the Collateral described in the Mortgages; and

(D) opinions of counsel to the Operating Parties regarding the due authorization, execution, delivery and enforceability of the Mortgages, and other customary matters, in form and substance reasonably satisfactory to the Administrative Agent.

(ii) Not later than one hundred and twenty (120) days after the Effective Date (or such later date as the Administrative Agent may agree in its reasonable discretion), the Administrative Agent shall have received, for the Initial Mortgage Property in which the Operating Parties own a fee title interest:

(A) a fully paid American Land Title Association Loan Policy of Title Insurance (or marked, unconditional, binding title commitment, or pro forma policy of title insurance, to issue such policy) in favor of the Collateral Agent with respect to each Mortgage covering such Initial Mortgage Property (the "***Title Policy***"), including such endorsements as the Administrative Agent may deem reasonably necessary (except that the Operating Parties may deliver a zoning report reasonably acceptable to the Administrative Agent in lieu of a zoning endorsement) and available at commercially reasonable rates in Ohio in an amount equal to the Term B Commitments as of the Effective Date, issued by the Title Company or another title insurer reasonably acceptable to the Administrative Agent, insuring the Mortgage described in Section 7.01(w)(i) to be a valid first and subsisting Lien on the property described therein (except over mineral interests), free and clear of all Liens, excepting only Permitted Liens; and

(B) either a new survey or a copy of the Operating Parties' existing American Land Title Association/National Society of Professional Surveyors form survey, or such survey as of a quality acceptable to the Title Company for purposes of insuring such easements (the "***Survey***"), along with a survey affidavit of no change, in each case, in form, scope and substance sufficient to cause all standard survey exceptions to be deleted from the Title Policy (or, at the Operating Parties' sole but reasonable election, to arrange for affirmative title insurance or special endorsements insuring against enforcement of such exceptions) and otherwise reasonably satisfactory to the Title Company and the Administrative Agent.

SECTION 7.02 Negative Covenants. Until the Repayment Event, each Covenant Party, as applicable, covenants and agrees that it will not:

(a) Liens, Etc. Create, incur, assume or permit to exist any Lien on any asset now owned or hereafter acquired by it, or assign or sell any income or revenues (including accounts receivable) or rights in respect of any thereof, except Permitted Liens.

(b) Debt. Create, incur, assume or permit to exist any Debt, except (without duplication):

(i) Debt of the Borrower (x) under the Loan Documents, (y) listed on Schedule 7.02(b) (and any Refinancing thereof) and (z) Credit Agreement Refinancing Indebtedness;

(ii) (x) the 2032 Notes and any guarantee thereof and (y) any supplement, amendment, amendment and restatement, modification, replacement, Refinancing, refunding, restructuring, renewal or extension of any Debt specified in subclause (x) above; *provided* that, except to the extent otherwise permitted hereunder, (a) the principal amount of any such Debt is not increased above the principal amount thereof outstanding immediately prior to such supplement, amendment, amendment and restatement, modification, replacement, Refinancing, refunding, restructuring, renewal or extension except by an amount equal to the unpaid accrued interest and premium thereon plus any unused commitment plus the amounts paid in respect of fees, costs and expenses incurred in connection with such supplement, amendment, amendment and restatement, modification, replacement, Refinancing, refunding, restructuring, renewal or extension and (b) additional obligors with respect to such Debt are not added unless such additional obligors also become obligors hereunder;

(iii) Debt incurred with respect to (i) letters of credit, bank guarantees or similar instruments in connection with any Commodity Hedge and Power Sale Agreement, Physical Power or Gas Sale Agreement, or any Interest Rate Agreement, in an aggregate outstanding face amount not to exceed $50,000,000 and (ii) any Acceptable Letter of Credit, in an aggregate outstanding face amount not to exceed $50,000,000;

(iv) Debt among the Operating Parties and LRWV; *provided* that prior to LRWV becoming a Guarantor, Debt incurred by LRWV pursuant to this clause (iv) shall be permitted solely to the extent permitted as an Investment pursuant to Section 7.02(f)(xii);

(v) Debt in respect of repurchase agreements constituting Cash Equivalents;

(vi) Debt in respect of netting services, overdraft protections and otherwise in connection with deposit accounts;

(vii) Debt of the Operating Parties and/or LRWV secured by Liens permitted by clause (m) of the definition of "Permitted Liens" not to exceed in the aggregate, when taken together with any outstanding Debt permitted to be incurred pursuant to Section 7.02(b)(viii) and Section 7.02(b)(xiv), $50,000,000 at any time outstanding; *provided*, that any such Debt shall be secured only by the Property acquired in connection with the incurrence of such Debt;

(viii) Debt of the Operating Parties and/or LRWV incurred for the purpose of funding any Required Capital Expenditures (including expenditures that would constitute Capital Expenditures but for clause (f) of the definition thereof) not to exceed in the aggregate, when taken together with outstanding Debt permitted to be incurred pursuant to Section 7.02(b)(vii) and Section 7.02(b)(xiv), $50,000,000 at any time outstanding;

(ix) to the extent constituting Debt, payment obligations of the Operating Parties and/or LRWV under (A) Interest Rate Agreements designed to hedge against fluctuations in interest rates, (B) Commodity Hedge and Power Sale Agreements, to the extent permitted to be entered into under Section 7.02(m), in each case of (A) and (B), incurred in the ordinary course of business (it being acknowledged and agreed that any such agreements entered into for the purpose of complying with Sections 7.01(n) and (o) above, respectively, shall be deemed to be permitted Debt under this clause (ix)) or (C) any Physical Power or Gas Sale Agreement;

(x) other Debt of the Operating Parties and/or LRWV in an aggregate amount not to exceed $25,000,000 at any one time outstanding;

(xi) to the extent constituting Debt, and contingent obligations of the Operating Parties and/or LRWV under or in respect of performance bonds, bid bonds, appeal bonds, surety bonds, financial assurances and completion guarantees, indemnification obligations, obligations to pay insurance premiums, take or pay obligations and similar obligations in each case incurred in the ordinary course of business and not in connection with debt for borrowed money;

(xii) to the extent constituting Debt, Debt of the Operating Parties and/or LRWV arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or other cash management services in the ordinary course of business; *provided*, that such Debt is extinguished within 10 Business Days of its incurrence;

(xiii) [reserved];

(xiv) Finance Lease Obligations of the Operating Parties and/or LRWV not to exceed in the aggregate, when taken together with any outstanding Debt permitted to be incurred pursuant to Section 7.02(b)(vii) and Section 7.02(b)(viii), $50,000,000 at any time outstanding; *provided*, that any such Debt shall be secured only by the Property subject to such Finance Lease Obligations;

(xv) trade payables incurred in the ordinary course of business (but not for borrowed money) and (A) not more than ninety (90) days past due or (B) being contested in good faith by appropriate proceedings;

(xvi) to the extent constituting Debt, financing of insurance premiums;

(xvii) contingent obligations resulting from indemnities provided under the Transaction Documents and indemnities provided in the ordinary course under other Project Documents; and

(xviii) obligations of the Operating Parties and/or LRWV under any Project Document incurred in the ordinary course of business (including any guarantees made pursuant to the Project Documents) to the extent such amounts are (A) not overdue by more than ninety (90) days or (B) being contested in good faith and by appropriate proceedings and in respect of which adequate reserves are in place in accordance with the Operating Parties' standard accounting practices.

To the extent that the creation, incurrence, assumption or existence of any Debt could be attributable to more than one clause of this Section 7.02(b), the Borrower may allocate and re-allocate such Debt to any one or more of such clauses, and in no event shall the same portion of Debt be deemed to utilize or be attributable to more than one clause. For the avoidance of doubt, any Debt permitted to be incurred by any Covenant Party under a specific clause of this Section 7.02(b) and any guaranty in respect of such Debt which is also permitted to be incurred by such Covenant Party under the same clause of this Section 7.02(b) shall not count as two separate amounts of Debt for purposes of calculating compliance with the limitations set forth in such clause. Notwithstanding anything to the contrary herein or in any Loan Document, any interest or fees capitalized in connection with any Debt permitted under this Section 7.02(b) shall not be deemed to be a creation, incurrence, assumption or existence of Debt.

(c) Change in Nature of Business. Engage in, to a material extent, in any business other than those business activities engaged in on the date of this Agreement, including the direct or indirect acquisition, development, ownership, operation, management, maintenance, use and/or financing of the Projects and the Covenant Parties and activities reasonably incidental or related thereto, or any business or business activity that is reasonably related thereto or a reasonable extension, development or expansion thereof or ancillary thereto, in accordance with the terms hereof and the other transactions contemplated hereby.

(d) Mergers, Etc. Without the consent of the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed), merge into or consolidate with any Person or permit any Person to merge into it or enter into any Division or any transaction involving a Division; *provided* that any merger or consolidation carried out in connection with a Permitted Change of Control shall not require the consent of the Administrative Agent.

(e) Sales, Etc. of Property. Sell, lease, transfer, assign, convey, exchange or otherwise dispose of any Property, except:

(i) dispositions of assets among the Operating Parties and, if LRWV becomes a Guarantor, LRWV;

(ii) in the ordinary course of its business (including without limitation, sales of (and the granting of any option or other right to purchase, lease or otherwise acquire) power, fuel, capacity or ancillary services or other inventory (including sales in the "spot" market or merchant sales of any portion or all of the Generating Project's capacity, energy, environmental attributes, ancillary services and other services));

(iii) sales, leases, licenses or subleases, transfers or other dispositions of real or personal Property of the Operating Parties and/or LRWV (A) in each case, not to exceed $5,000,000 in any Fiscal Year and $25,000,000 in the aggregate, or (B) that are obsolete, damaged, worn out, surplus or not used or useful in any material respect in the business of the Operating Parties and/or LRWV in connection the ownership, operation or maintenance of any Project, including the lapse or expiration of Intellectual Property at the end of their respective statutory terms and abandonment of Intellectual Property that is not material to the business of the Operating Parties or the ownership, operation or maintenance of any Project;

(iv) to the extent constituting a sale, lease, transfer, assignment, conveyance, exchange or other disposition, upon any equipment failure, the replacement of such failed equipment with comparable equipment;

(v) the liquidation, sale or use of Cash and Cash Equivalents;

(vi) sales or discounts without recourse (other than customary representations and warranties) of accounts receivable in connection with the compromise, collection or other disposition thereof;

(vii) transfers of condemned property as a result of the exercise of "eminent domain" (or other similar policies and condemnation proceedings) to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and transfers of property that have been subject to a casualty to the respective insurer of such real property as part of an insurance settlement (or similar casualty loss proceedings);

(viii) leases, subleases, licenses or sublicenses of property in the ordinary course of business and which do not materially interfere with the business of any Covenant Party or the ownership, operation or maintenance of any Project;

(ix) merchant sales of Hydrocarbons, solely to the extent that such Hydrocarbons (i) are property of GasCo, (ii) do not cause GasCo to be unable to fulfill its obligation to supply the amounts then reasonably required by the Generating Project to operate in accordance with the Material Contracts and (iii) are sold on a spot or as-available basis or are swapped with a counterparty in exchange for Hydrocarbons to be delivered by such counterparty on a future date;

(x) [reserved];

(xi) any surrender or waiver of contract rights pursuant to a settlement, release, recovery on or surrender of contract, tort or other claims of any kind;

(xii) [reserved];

(xiii) to the extent not in violation of Sections 7.01(n) and (o), termination of Interest Rate Agreements or Commodity Hedge and Power Sale Agreements, or terminations of Physical Power or Gas Sale Agreements;

(xiv) the expiration of any option agreement with respect to real or personal property;

(xv) dispositions of letters of credit and/or bank guarantees (and/or the rights thereunder) to banks or other financial institutions in the ordinary course of business in exchange for cash and/or Cash Equivalents;

(xvi) the granting of easements or other interests in real property related to the Projects to other Persons so long as such grant is in the ordinary course of business, would constitute a Permitted Lien and does not or would not reasonably be expected to materially detract from the value or use of the affected property or to interfere in any material respect with such Operating Party's ability to construct or operate the Projects, sell or distribute power therefrom or perform any material obligation under any Operative Document;

(xvii) [reserved]; and

(xviii) sales, transfers, swaps, exchanges, releases or surrenders (including allowing expiration pursuant to the terms thereof) of Gas Properties that do not individually or in the aggregate detract in any material respect from the value or use of the Gas Properties in connection with the Projects.

(f) Investments in Other Persons. Make or hold any Investment in any Person (including any Joint Venture), except:

(i) (x) Investments listed on Schedule 7.02(f); *provided* that the amount of any Investment listed on such Schedule 7.02(f) is not increased from the amount of such Investment on the Effective Date, except (A) by capitalized amounts related to unpaid accrued interest and/or premium or (B) pursuant to the terms of such Investment as in effect on the Effective Date and (y) guarantees of Debt permitted to be incurred under Section 7.02(b);

(ii) Investments with Cash Flow Available for Restricted Payments or Investments;

(iii) Investments in Cash and Cash Equivalents (or that were Cash Equivalents at the time when made);

(iv) Investments (A) in any Securities received in satisfaction or partial satisfaction thereof from financially troubled account debtors and (B) deposits, prepayments and other credits to suppliers made in the ordinary course of business consistent with the past practices of the Operating Parties;

(v) to the extent constituting an Investment, Capital Expenditures to the extent permitted under Section 7.02(q) and hedging arrangements not prohibited by Section 7.02(m);

(vi) loans and advances to officers, directors and employees of the Operating Parties and/or LRWV made in the ordinary course of business in an aggregate principal amount not to exceed $500,000 at any time outstanding;

(vii) to the extent constituting Investments, Liens, Debt, Changes in Nature of Business, asset sales and Restricted Payments permitted under Sections 7.02(a), (b), (c), (e) and (g) respectively;

(viii) demand or Deposit Accounts with banks or other financial institutions to the extent permitted pursuant to Section 7.02(p);

(ix) Permitted Investments by the Operating Parties;

(x) the Covenant Parties may make Investments in an amount not to exceed the amount of Excluded Contributions previously received by the Borrower and Not Otherwise Applied;

(xi) guarantees by the Covenant Parties of leases of the Covenant Parties or of other obligations not constituting Debt, in each case, entered into in the ordinary course of business and payments thereon or Investments in respect thereof *in lieu* of such payments;

(xii) Investments (A) from the Borrower to the Operating Parties and/or LRWV, (B) among the Operating Parties or (C) from the Operating Parties to LRWV; *provided* that prior to LRWV becoming a Guarantor, the aggregate amount of any Investments made in LRWV pursuant to this clause (xii) shall not exceed $350,000,000 at any time;

(xiii) to the extent constituting Investments, any leases or joint ventures for gas reserves and/or production;

(xiv) in addition to Investments permitted by clauses (i) through (xiii) of this Section 7.02(f), the Operating Parties and/or LRWV may make additional loans, advances and other Investments to or in a Person (including a joint venture) in an aggregate amount for all loans, advances and other Investments made pursuant to this clause (xiv), not to exceed $5,000,000, at any one time outstanding;

(xv) to the extent any Covenant Party may make any Restricted Payment, any such Covenant Party may make an Investment in lieu thereof; *provided* that such Investment shall be treated as if it was made as a Restricted Payment for purposes of testing compliance with Section 7.02(g); and

(xvi) to the extent constituting an Investment, buybacks of any Debt permitted by Section 7.02(b)(ii).

(g) Restricted Payments. Declare or make, directly or indirectly, any Restricted Payment, except:

(i) the Borrower may declare or make Restricted Payments:

(A) in the amount equal to the Cash Flow Available for Restricted Payments or Investments; *provided*, that (1) no Event of Default shall have occurred and be continuing or would result from the making of such Restricted Payment, (2) the Debt Service Reserve Account shall be funded (including by an Acceptable Letter of Credit) at such date in an aggregate amount equal to the then applicable Debt Service Reserve Requirement and (3) the Operating Parties shall be in compliance with the Financial Covenant for the applicable Measurement Period on a pro forma basis after giving effect to such Restricted Payment; and

(B) for any applicable taxable period up to an amount equal to the Permitted Tax Distribution Amount for such period.

(ii) [reserved];

(iii) distribution of any proceeds received by any Covenant Party in accordance with Section 2.04(b)(iv)(G);

(iv) payment of cash dividends by the Borrower so long as the proceeds thereof are promptly used (or subsequently paid to a parent company) for payment of obligations under or in respect of director and officer insurance policies to the extent reasonably attributable to the ownership or operation of the Borrower;

(v) payments by the Borrower to any controlled affiliates or any parent company of the Borrower for any financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with the Transaction and other acquisitions or divestitures, which payments are approved by the board of directors or board of managers, as applicable, of the Borrower in good faith;

(vi) payments by the Borrower made with the proceeds of amounts on deposit in or credited to any Permitted Borrower Account;

(vii) payments made by the Borrower with the proceeds of amounts on deposit in or credited to any Excluded Commodity Account, in an aggregate amount not to exceed (A) the amount of equity contributions or amounts otherwise available for Restricted Payments under this Section 7.02(g) deposited in any Excluded Commodity Account less (B) any amounts that have been previously transferred pursuant to this clause (vii);

(viii) to the extent constituting Restricted Payments, the Covenant Parties may enter into transactions expressly permitted by Sections 7.02(c) or (e);

(ix) distribution of amounts received by the Borrower from any Permitted Commodity Hedge Counterparty (as defined in the Existing Financing) in connection with the termination of any Permitted Commodity Hedge Agreement (as defined in the Existing Financing) to the extent such termination was effected on or prior to the Effective Date;

(x) the Borrower may make Restricted Payments in an amount not to exceed the amount of Excluded Contributions previously received by the Borrower and Not Otherwise Applied;

(xi) the Borrower may make distributions of Permitted Cash Credit Support;

(xii) any Operating Party or LRWV may make Restricted Payments to any Covenant Party; and

(xiii) in addition to Restricted Payments permitted by this Section 7.02(f), the Borrower may make additional Restricted Payments in an aggregate amount not to exceed $25,000,000.

(h) Amendments of Organizational Documents. Make, amend or waive any provision of its certificate of formation or limited liability company agreement or other Organizational Documents, other than amendments or waivers that are not materially adverse to the interests of the Lenders.

(i) Accounting Changes. Make or permit any change in (i) accounting policies or reporting practices, except as required by GAAP and except for any changes which are not materially adverse to the Lenders, or (ii) any Covenant Party's Fiscal Year.

(j) No Further Negative Pledges. Except as would not reasonably be expected to have a Material Adverse Effect, enter into, incur or permit to exist any agreement restricting, prohibiting or imposing any condition upon the ability of any Covenant Party to create, incur or permit to exist any Lien upon any of its property or assets in favor of the Collateral Agent (or its agent or designee) for the benefit of the Secured Parties securing any of the Obligations; *provided* that:

(i) the foregoing shall not apply to restrictions and conditions imposed by law, rule, regulation or order or by any restrictions and conditions contained in any Loan Document, any Debt permitted by Section 7.02(b)(ii), Project Documents, Transaction Documents or any Credit Agreement Refinancing Indebtedness;

(ii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to Debt permitted by Section 7.02(b);

(iii) the foregoing shall not apply to customary restrictions and conditions contained in agreements relating to dispositions permitted by Section 7.02(e) pending such dispositions;

(iv) the foregoing shall not apply to customary provisions in leases and other contracts restricting the assignment, subletting or other transfer thereof (including the granting of any Lien);

(v) the foregoing shall not apply to restrictions or conditions imposed by restrictions on cash and other deposits or net worth provisions in leases and other agreements entered into in the ordinary course of business;

(vi) the foregoing shall not apply if such restrictions and conditions were binding on a Covenant Party or its assets at the time such Covenant Party first becomes a Covenant Party or such assets were first acquired by such Covenant Party (other than a Covenant Party that was a Borrower Party on the Effective Date or assets owned by any Borrower Party on the Effective Date), so long as such obligations were not entered into in contemplation of such Person becoming a Covenant Party or assets being acquired;

(vii) the foregoing shall not apply to customary provisions in partnership agreements, limited liability company governance documents, joint venture agreements and other similar agreements that restrict the transfer of assets of, or ownership interests in, the relevant partnership, limited liability company, joint venture or similar Person;

(viii) the foregoing shall not apply to restrictions or conditions imposed by any agreement relating to secured Debt permitted by this Agreement if such restrictions or conditions apply only to the property or assets securing such Debt or the Persons obligated thereon;

(ix) the foregoing shall not apply to customary restrictions that arise in connection with any Lien permitted by Section 7.02(a) on any asset or property that is not, and is not required to be, Collateral that relates to the asset or property subject to such Lien; and

(x) the foregoing shall not apply to any restrictions and conditions imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (i) through (viii) above; *provided* that such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, no more restrictive with respect to such restrictions taken as a whole than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

(k) Sales and Leasebacks. Directly or indirectly, become or remain liable as lessee or as a guarantor or other surety, with respect to any lease of any property (whether real, personal or mixed), whether now owned or hereafter acquired, which any Covenant Party (i) has sold or transferred or is to sell or to transfer to any other Person (except with respect to any disposition permitted by Section 7.02(e)), or (ii) intends to use for substantially the same purpose as any other property which has been or is to be sold or transferred by such Covenant Party to any Person in connection with such lease.

(l) Partnerships, Formation of Subsidiaries, Etc. (i) No Covenant Party shall become a general partner in any general or limited partnership or Joint Venture, (ii) acquire any Subsidiary or (iii) organize any Subsidiary; *provided* that GasCo shall not be considered to be a joint venturer in any Joint Venture solely because it is party to the Joint Operating Agreement, or any similar agreement in respect of Gas Properties entered into in accordance with the terms hereof.

(m) Speculative Transactions. Engage in any transaction involving commodity swaps, options or futures contracts or any similar transactions (including take-or-pay contracts, long term fixed price off take contracts, contracts for the sale of power on either a financial or physical basis or any other Commodity Hedge and Power Sale Agreements) other than (i) in the ordinary course of business, including for the purpose of risk mitigation and (ii) not for speculative purposes (it being acknowledged and agreed that Permitted Trading Activities shall be deemed to be in compliance with this sub-clause (ii)); *provided*, that no Commodity Hedge and Power Sale Agreement shall be entered into after the Effective Date unless such Commodity Hedge and Power Sale Agreement shall be (A) if secured, a Permitted Secured Commodity Hedge and Power Sale Agreement and the Commodity Hedge Counterparty party thereto shall have become party to the Intercreditor Agreement or (B) a Commodity Hedge and Power Sale Agreement under which the Obligations are (1) unsecured or (2) secured only by, any or a combination of, (I) proceeds of Debt incurred in compliance with this Agreement, (II) proceeds of Cash capital contributions from the Borrower (or any parent thereof) to the Operating Parties, (III) Permitted Cash Credit Support, (IV) Cash collateral otherwise permitted to be posted by the Covenant Parties (*provided*, that the aggregate amount of such Cash collateral under this sub-clause (IV) (other than any cash equity contributions received by the Covenant Parties or amounts available for Restricted Payments under Section 7.02(g)) shall not exceed $50,000,000 at any time) and (V) subject to the proviso in clause (IV) (which proviso shall not apply to Permitted Liens on Cash credit support of the type described in clauses (II) and (III) above), Permitted Liens. The Covenant Parties shall not, for a period of more than thirty (30) consecutive Business Days, permit more than 110% of the outstanding principal amount of Term B Advances to be subject to Interest Rate Agreements.

(n) Modification of Certain Agreements, Etc. No Covenant Party shall amend, supplement, waive or otherwise modify, or consent to any amendment, supplement, waiver or other modification of, or enter into any forbearance from exercising any rights with respect to the terms or provisions contained in any Material Contracts, other than any termination, amendment, supplement, waiver or other modification which would not reasonably be expected to have a Material Adverse Effect in the Borrower's reasonable discretion.

(o) Transactions with Affiliates. Make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with any Affiliate of the Borrower (each of the foregoing, an "***Affiliate Transaction***") involving aggregate payments or consideration in excess of (at the time of the relevant transaction) $15,000,000, unless: such Affiliate Transaction is on terms, taken as a whole, that are substantially similar to the relevant Covenant Party than those that would have been obtained in a comparable transaction by such Covenant Party with an unrelated Person on an arm's-length basis or, if in the good faith judgment of the Borrower, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to such Covenant Party from a financial point of view and when such transaction is taken in its entirety; *provided*, that the foregoing provisions shall not apply to: (i) reasonable fees and compensation paid to and indemnities provided for or on behalf of all officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors of any Covenant Party, as well as compensation to Affiliates in connection with financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities and other transaction fees, including in connection with any acquisitions or divestitures, in each case as determined in good faith by such Covenant Party's board of directors or senior management, (ii) Restricted Payments, permitted Investments and any other transaction or arrangement made in accordance with the terms of this Agreement, (iii) transactions described on Schedule 7.02(o), (iv) payments by any Operating Party and/or LRWV to reimburse the Borrower or any of its Affiliates for their reasonable out-of-pocket expenses, and to indemnify them, pursuant to the terms of their respective Organizational Documents, (v) the Transaction Documents in effect on the Effective Date entered into by any Borrower Party with any or more of its Affiliates and the transactions expressly contemplated thereby, and any Replacement Project Contracts in respect thereof (*provided* that such Replacement Project Contracts are on substantially similar terms and conditions as the Project Documents they replace as reasonably determined by the Borrower in good faith, or are otherwise approved by the Administrative Agent), (vi) any arrangement by any Affiliate of any credit support required to be provided under any Permitted Commodity Hedge Agreement so long as claims of such Affiliate arising out of such credit support are treated as equity contributions to any Borrower Party, (vii) transactions for the sale and purchase of natural gas and related services solely among the Operating Parties and/or LRWV, (viii) any Investment permitted by Section 7.02(f), issuances of Disqualified Equity Interests, and issuances and incurrences of Debt and Preferred Stock not restricted by this Agreement, (ix) sales or issuances of Capital Stock to Affiliates of the Borrower which are otherwise permitted or not restricted by this Agreement or the other Loan Documents, (x) transactions with customers, clients, franchisees, suppliers or purchasers or sellers of goods or services, or transactions otherwise relating to the purchase or sale of goods or services, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement, which are fair to the Covenant Parties, in the reasonable determination of the directors of the Borrower, or are on terms at least as favorable, in all material respects, as might reasonably have been obtained at such time from an unaffiliated party, (xi) the entering into of any Tax sharing agreement or arrangement to the extent payments under such agreement or arrangement would otherwise be permitted under Section 7.02(f) or 7.02(g)(i)(B), (xii) any contribution to the capital of the Covenant Parties, (xiii) any subscription agreement or similar agreement pertaining to the repurchase of Disqualified Equity Interests pursuant to put/call rights or similar rights with current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (xiv) transactions in existence on the Effective Date and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not materially adverse to the Lenders or more disadvantageous, in any material respect, to the Lenders than the relevant transaction in existence on the Effective Date, in each case as determined in the good faith judgment of the board of directors or the senior management of the Borrower, (xv) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the board of directors, officers, employees, members of management, managers, members, partners, consultants and independent contractors of the Covenant Parties, (xvi) any transaction between or among the Covenant Parties and/or one or more joint ventures with respect to which any of the Covenant Parties hold Capital Stock (or any entity that becomes a Covenant Party or a joint venture, as applicable, as a result of such transaction) to the extent not prohibited by this Agreement, (xvii) any transaction in which a Covenant Party delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the relevant Covenant Party from a financial point of view or stating that the terms are substantially similar, when taken as a whole, to those that would have been obtained in a comparable transaction by such Covenant Party with an unrelated Person on an arm's length basis, (xviii) (a) Affiliate purchases of Term Advances to the extent permitted under this Agreement and the payments and other related transactions in respect thereof (including any payment of out-of-pocket expenses incurred by such Affiliate in connection therewith), (b) other investments by Fortress, its Affiliates or Permitted Holders in securities or loans of any Borrower Party (and any payment of out-of-pocket expenses incurred by such Permitted Holders in connection therewith) so long as the investment is being offered generally to other investors on the same terms or on terms that are more favorable to the Borrower and (c) payments to Fortress, its Affiliates or Permitted Holders in respect of securities or loans of the Covenant Parties contemplated in the foregoing subclause (b) or that were acquired from Persons other than the Covenant Parties, in each case, in accordance with the terms of such securities or loans, (xix) payment to any Permitted Holder of out-of-pocket expenses incurred by such Permitted Holder in connection with any direct or indirect Investment in the Borrower and its Subsidiaries, (xx) any lease entered into between any Covenant Party, on the one hand, and any Affiliate of the Borrower, on the other hand, which is approved by the board of directors of the Borrower or is entered into in the ordinary course of business,

(xxi) transactions between any Covenant Party and any other Person that would constitute an Affiliate solely because a director of such other Person is also a director of the Borrower; *provided*, however, that such director abstains from voting as a director of the Borrower on any matter including such other Person; (xxii) any transition services arrangement, supply arrangement or similar arrangement entered into in connection with or in contemplation of the disposition of assets or Capital Stock in any Operating Party or LRWV not in violation of Section 7.02(e) that the board of directors of the Borrower determines is either fair to the Borrower or otherwise on customary terms for such type of arrangements in connection with similar transactions, (xxiii) payments by the Covenant Parties pursuant to tax sharing agreements among the Borrower and its Subsidiaries on customary terms; *provided* that such payments shall not exceed the excess (if any) of the amount of taxes that the relevant Covenant Parties would have paid on a stand-alone basis over the amount of such taxes actually paid by the relevant Covenant Parties directly to governmental authorities, (xxiv) payments to and from, and transactions with, any joint ventures entered into in the ordinary course of business, consistent with past practice or consistent with industry norm (including any cash management activities related thereto), and (xxv) transactions undertaken in good faith (as certified by a responsible financial or accounting officer of the Borrower in a Financial Officer Certification) for the purposes of improving the consolidated tax efficiency of the Borrower and its Subsidiaries and not for the purposes of circumventing any covenant set forth in this Agreement.

(p) Maintenance of Accounts. Establish or maintain any deposit, securities, commodities or similar account other than (i) any accounts referred to in the Depositary Agreement, (ii) accounts holding Project Cash Credit Support, (iii) (A) cash collateral accounts holding initial margin, variation margin, cash collateral or other performance assurance provided to any Operating Party and/or LRWV by counterparties to such Operating Party's and/or LRWV's Contractual Obligations and (B) other similar accounts (including secured or lockbox accounts of any Operating Party and/or LRWV in favor of commodity counterparties, such as energy managers or fuel suppliers), in each case, in the ordinary course of business on customary terms, (iv) one or more Local Operating Accounts, (v) Excluded Commodity Accounts, (vi) Holdings Project Account, or (vii) Permitted Borrower Accounts.

(q) Capital Expenditures. Make any Capital Expenditures other than (i) Required Capital Expenditures, (ii) Capital Expenditures included in the most-recent Annual Operating Budget, (iii) Capital Expenditures not to exceed the amount of Excluded Contributions previously received by the Borrower and Not Otherwise Applied, (iv) Capital Expenditures with Cash Flow Available for Restricted Payments or Investments or (v) without limiting the foregoing clauses, Gas Capital Expenditures for the 2025 and 2026 Fiscal Years in an amount not to exceed the CapEx Target Amount; *provided*, that if the amount available in the Gas CapEx Account on the Effective Date exceeds the aggregate amount of Gas Capital Expenditures in such Fiscal Years, the Borrower shall be entitled, at its option, to (A) make Gas Capital Expenditures in any succeeding Fiscal Year in an amount, when taken together with any prepayments made pursuant to clause (B) below, not to exceed such excess (such amount being referred to herein as the "***Capex Carryover Amount***") and/or (B) prepay Term Advances in accordance with Section 2.04(a) in an amount not to exceed the Capex Carryover Amount.

(r) [Reserved].

(s) Amendments of Financing Documents. Other than in accordance with the Intercreditor Agreement, amend, modify or change in any manner any term or condition of (i) any documentation relating to the 2032 Notes or (ii) any junior or subordinated financing documentation entered into by any Covenant Party, in each case, without the consent of the Administrative Agent (which consent shall not be unreasonably withheld, conditioned or delayed), unless such amendment, modification or change is not materially adverse to the Lenders in the Borrower's reasonable discretion.

(t) Sanctions. Directly or knowingly indirectly, (i) use, lend, contribute or otherwise make available any part of the proceeds of the Term Advances to fund any activities or business (A) of, with or involving a Sanctioned Person, or in a Sanctioned Jurisdiction, in violation of Sanctions or in any other manner that would constitute or result in a violation of Sanctions by any Person party to the Agreement or (B) in any manner that would constitute or result in a violation of any applicable Anti-Corruption Laws or Anti-Money Laundering Laws, (ii) fund all or part of any repayment or reimbursement of the obligations hereunder out of proceeds derived from any transaction or activity of, with, or involving a Sanctioned Person or Sanctioned Jurisdiction or (iii) use any part of the proceeds of the Term Advances for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in each case in violation of Anti-Corruption Law.

(u) Use of Generating Project Site and Easements. No Operating Party shall use the Generating Project Site or any Real Estate Assets for any purpose other than for the construction, operation and maintenance of the Projects as contemplated by the Transaction Documents or to provide access rights to neighboring landowners, easement holders and tenants, in each case to the extent that such access rights constitute Permitted Liens.

(v) Passive Holding Company Status. The Borrower shall not engage in any operating or business activities other than the following: (a) its direct ownership of Capital Stock of any Operating Party or LRWV, (b) equity issuances, transfers, retirements, exchanges, splits into series and repurchases of the Capital Stock of the Borrower (and, for the avoidance of doubt, not of the Operating Parties) or LRWV not prohibited hereunder, (c) the maintenance of its legal existence (including the ability to incur fees, costs and expenses relating to such maintenance), (d) the entering into, and the performance of its obligations under, the Loan Documents to which it is a party (including, (i) making any borrowing requests or other requests required under this Agreement, (ii) the giving and receipt of notices, (iii) the delivery of all documents, reports, financial statements and written materials required to be delivered, (iv) the payment of any Obligations, and (v) all other purposes incidental to any of the foregoing (including causing any Operating Party or LRWV to enter into, and perform any of its obligations under the Loan Documents)), (e) making Restricted Payments to the extent permitted by Section 7.02(g) and making Investments to the extent permitted by Section 7.02(f), including making Investments in the 2032 Notes or any other Debt or any Capital Stock or other Investments, and the incurrence, guarantee, offering, sale, issuance and servicing, listing, purchase, redemption, exchange, conversion, refinancing or retirement of Debt (and guarantees thereof) permitted by the terms of this Agreement including activities reasonably incidental thereto, including performance of the terms and conditions of such Debt, to the extent such activities are otherwise permissible under this Agreement and the granting of Liens permitted pursuant to this Agreement, distributing, lending or otherwise advancing funds to the extent not prohibited by this Agreement, (f) activities undertaken with the purpose of, or directly related to, the incurrence or the fulfilling or exercising of (i) rights and obligations arising under this Agreement, the 2032 Notes Indenture, and any other Transaction Documents or other Debt and other security documents or any other agreement of the Borrower and its Subsidiaries existing on the Effective Date (including amendments and replacements and extensions thereof) or to which it is or becomes a party, including any activity reasonably relating to the servicing, purchase, redemption, amendment, exchange, refinancing or retirement of the Term Advances or other Debt or (ii) any other document or obligations under any Transaction Documents, (g) participating in tax, accounting and other administrative matters as a member of the consolidated group of the Borrower and its Subsidiaries or the making and filing of any reports required by any Governmental Authority, (h) providing customary indemnification to its officers, managers and directors, (i) entering into any non-disclosure agreements in the ordinary course of business, (j) the procurement and maintenance of insurance in the ordinary course of business and (k) any other activities not specifically enumerated above that are ancillary or de minimis in nature and/or reasonably incidental to the foregoing and customary for passive holding companies and/or consistent with activities undertaken as of the Effective Date or consistent with past practice. Notwithstanding anything in this clause (x) to the contrary, the Borrower shall apply the proceeds of the Term B Advances and Gas CapEx Loan Proceeds in accordance with Section 4.09 hereof.

(w) Special Covenant for LRWV.

(i) Notwithstanding anything in this Agreement to the contrary, to the extent the Existing LRWV Debt (as modified by any amendment, modification, extension, refinancing, replacement thereof to the extent such amendment, modification, extension, refinancing, replacement, taken as a whole, is not materially less restrictive on LRWV than any negative covenant obligations (or similar provisions) in existence on the Effective Date) remains outstanding and the obligations thereunder have not been paid in full, LRWV shall not be obligated to comply with this Section 7.02 and shall instead be subject to compliance with (and, for the avoidance of doubt, non-compliance therewith shall constitute non-compliance with this clause (w)(i)) the negative covenant obligations (or similar provisions) under the Existing LRWV Debt (as modified by any amendment, modification, extension, refinancing, replacement thereof to the extent such amendment, modification, extension, refinancing, replacement, taken as a whole, is not materially less restrictive on LRWV than any negative covenant obligations (or similar provisions) in existence on the Effective Date), in each case as determined in the good faith judgment of the board of directors of the Borrower.

(ii) Upon the termination of the Existing LRWV Debt (as modified by any amendment, modification, extension, refinancing, replacement thereof to the extent such amendment, modification, extension, refinancing, replacement, taken as a whole, is not materially less restrictive on LRWV than any negative covenant obligations (or similar provisions) in existence on the Effective Date) and payment in full of all obligations thereunder, LRWV shall be required to become a "Guarantor" of the Obligations hereunder in accordance with the Loan Documents pursuant to joinder documentation reasonably satisfactory to the Administrative Agent and the Borrower, and shall be subject to all covenants, restrictions and conditions contained hereunder or thereunder as if it were a Guarantor, Grantor and/or a Borrower Party; *provided* that any restrictions in the Loan Documents which specifically restrict LRWV's activities or transactions with LRWV (by LRWV's name, rather than by reference to a broader group such as "Borrower Party", "Grantor", "Covenant Party" or similar defined term) shall no longer be of any further force and effect.

(iii) The Administrative Agent and the Borrower will work in good faith to amend or supplement any term contained under any Loan Documents to the extent necessary to cure any ambiguity, defect or inconsistency arising out of this Section 7.02(w) as LRWV or the Borrower Parties may raise in their reasonable discretion, so long as any requested amendment or supplement, taken as a whole, is not materially adverse to the Lenders as determined in the good faith judgment of the Borrower; in furtherance of the foregoing, the parties hereto will work in good faith to amend the negative covenants and collateral provisions of such Loan Documents as if LRWV was a guarantor on the Effective Date.

(x) Special Covenant for PowerCo. The Covenant Parties shall not make of any Restricted Payment of all or a portion of the PowerCo Assets, (ii) make any Investment in any Person using all or a portion of the PowerCo Assets, (iii) sell or dispose of all or a portion of the PowerCo Assets and/or (iv) enter into any transaction in which PowerCo ceases to be a Guarantor (other than a transaction that complies with Section 7.02(d)); *provided* that the foregoing shall not restrict any Restricted Payment, Investment or sale or other disposition involving PowerCo Assets among the Borrower and one or more Guarantors.

SECTION 7.03 Reporting Requirements. Until the Repayment Event, each Borrower Party, as applicable, covenants and agrees that it will furnish (or cause to be furnished) to Administrative Agent for distribution to the Lenders:

(a) Default Notice. Promptly, but in no event later than ten (10) Business Days, after the occurrence of each Default or any event, development or occurrence which, in any Borrower Party's reasonable judgment, has had, or would reasonably be expected to have, a Material Adverse Effect continuing on the date of such statement, a statement of the Financial Officer of the Borrower setting forth details of such Default, event, development or occurrence and the action that the Borrower Parties have taken and propose to take with respect thereto.

(b) Quarterly Financials. With respect to each of the first three Fiscal Quarters of each Fiscal Year within sixty (60) days after the end thereof (a "***Quarterly Reporting Date***"), the unaudited consolidated balance sheets of the Borrower as at the end of such Fiscal Quarter and the related consolidated unaudited statements of income, stockholders' equity and cash flows of the Borrower for such Fiscal Quarter and for the period from the beginning of the then current Fiscal Year to the end of such Fiscal Quarter, setting forth in each case in comparative form (beginning with the Fiscal Quarter ending March 31, 2025) the corresponding figures for the corresponding periods of the previous Fiscal Year, all in reasonable detail, together with a Financial Officer Certification.

(c) Annual Financial Statements. (i) Within one hundred and twenty (120) days after the end of each Fiscal Year (an "***Annual Reporting Date***"), the audited consolidated financial statements of the Borrower, together with the related balance sheets, statements of income, stockholders' equity and cash flows for such Fiscal Year, setting forth in comparative form (beginning with the Fiscal Year ending December 31, 2025) the corresponding figures for the previous Fiscal Year, in reasonable detail, together with a Financial Officer Certification with respect thereto; and (ii) with respect to such financial statements referred to in clause (i) above, a report thereon of any independent certified public accountants of recognized national standing reasonably selected by the Borrower in good faith (which report shall be unqualified as to going concern and scope of audit (other than any such qualification that is expressly solely with respect to, or expressly resulting solely from an upcoming maturity date under the Term B Facility or any other Debt permitted under this Agreement, in each case, that is scheduled to occur within one year from the time such opinion is delivered), and shall state that such financial statements fairly present, in all material respects, the financial position of the Borrower and its Subsidiaries, as at the dates indicated and the results of its operations and its cash flows for the periods indicated in conformity with GAAP applied on a basis consistent with prior years (except as otherwise disclosed in such financial statements) and that the examination by such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards).

(d) Compliance Certificate. Together with each delivery of a Withdrawal Certificate on any Quarterly Reporting Date or Annual Reporting Date, a duly executed and completed Compliance Certificate.

(e) Annual Operating Budget, Etc. Within forty-five (45) days before the commencement of each Fiscal Year, the Operating Parties shall submit a proposed Annual Operating Budget, with respect to such Fiscal Year. The Annual Operating Budget (A) shall be certified by a Financial Officer as having been prepared in good faith based upon assumptions believed by the Borrower to be reasonable at the time made and (B) (x) shall be substantially consistent with the prior Fiscal Year's Annual Operating Budget or (y) if substantially inconsistent with the prior Fiscal Year's Annual Operating Budget, shall be accompanied by a comparison against the prior Fiscal Year's Annual Operating Budget.

(f) Reports.

(i) Operating Reports.

(A) Generating Project Operating Report. No later than sixty (60) days after the end of each Fiscal Quarter, commencing with the Fiscal Quarter ending March 31, 2025, PowerCo shall deliver an operating report with respect to the Generating Project for such Fiscal Quarter (and, in the case of the first such report, the period between the Effective Date and the end of such Fiscal Quarter, if any) substantially in the form of Exhibit O-1 (the "***Generating Project Operating Report***").

(B) Production Project Operating Report. Within sixty (60) days after the end of each Fiscal Quarter, commencing with the Fiscal Quarter ending March 31, 2025, the Borrower shall deliver an operating report with respect to the Production Project and production at LRWV, setting forth a statement of gross and net production from the Production Project, LRWV and any third party sales proceeds of all Hydrocarbons produced from the Hydrocarbon Interests during such Fiscal Quarter (and, in the case of the first such report, the period between the Effective Date and the end of such Fiscal Quarter, if any) substantially in the form of Exhibit O-2 (the "***Production Project Operating Report***"), together with a comparison against the gross and net production and third party sales proceeds projected for such period in the then-current Production Project Operating Report and such other information as the Administrative Agent may reasonably request in respect of the development, construction, operation and/or maintenance of the Production Project and the Hydrocarbon Interests.

(ii) Gas Production Reports. On the first day of any Fiscal Quarter, the Borrower shall deliver a forecast as of such date, attaching reasonable backup information to support the conclusions therein (such forecast, a "***Gas Availability Certificate***") of (x) natural gas production from the Production Project and LRWV for the ensuing four fiscal quarter period (an "***Annual Period***") and (y) the Generating Project's natural gas requirements during such Annual Period, together with a comparison against the forecast of natural gas production and natural gas requirements for such Annual Period in the then-current Annual Operating Budget.

(iii) Reserve Reports. (x) Within sixty (60) days after the end of each Fiscal Year (beginning with the Fiscal Year ending December 31, 2025), the Borrower shall deliver a Reserve Report prepared by the Petroleum Engineer dated as of December 31 of the previous year, (y) promptly upon written request by the Administrative Agent, a Reserve Report prepared by the Petroleum Engineer dated as of the first day of the month during which any Operating Party receives such request, together with an accompanying report on, since the date of the last Reserve Report previously delivered hereunder, Gas Property sales, Gas Property purchases and changes in categories concerning the Gas Properties owned by Operating Parties which have attributable to them Proved Reserves and containing information and analysis with respect to the Proved Reserves of Operating Parties as of the date of such report, and (z) together with each such Reserve Report delivered pursuant to clauses (x) and (y) above, (A) any updated production history of the Proved Reserves of the Operating Parties as of such date, (B) the lease operating expenses attributable to the Gas Properties of the Operating Parties for the prior 12-month period, (C) any other information as to the operations of the Operating Parties as reasonably requested by the Administrative Agent and (D) such additional data and information concerning pricing, quantities, volume of production and production imbalances from or attributable to the Gas Properties with respect thereto as the Administrative Agent may reasonably request.

(g) Litigation. Promptly upon any officer of any Borrower Party obtaining actual knowledge of (i) the institution of, or non-frivolous threat of, any Adverse Proceeding not previously disclosed in writing by any Borrower Party to the Administrative Agent and the Lenders, or (ii) any material development in any Adverse Proceeding that, in the case of either clause (i) or (ii), would be reasonably expected to have a Material Adverse Effect, or seeks to enjoin or otherwise prevent the consummation of, or to recover any damages or obtain relief as a result of, the transactions contemplated hereby, written notice thereof together with such other non-privileged information as may be reasonably available to any Borrower Party to enable the Administrative Agent and the Lenders and their counsel to evaluate such matters.

(h) Agreement Notices, Regulatory Notices, Etc.

(i) Promptly upon execution thereof, copies of any material amendment, modification or waiver of any provision of any Material Contract and any Permitted Interest Rate Agreement that would reasonably be expected to have a Material Adverse Effect or be materially adverse to the Lenders in the Borrower's reasonable discretion.

(ii) Concurrently with delivery of each Operating Report under clause (f) above, a reasonably detailed report setting forth: (1) on an aggregate basis for all Commodity Hedge and Power Sale Agreements, a summary of volumes transacted under such Commodity Hedge and Power Sale Agreements during the applicable Fiscal Quarter, (2) on an aggregate basis for all such Commodity Hedge and Power Sale Agreements, a summary of the volume-weighted pricing during the applicable Fiscal Quarter, and (3) the aggregate volume-weighted remaining tenor of all such Commodity Hedge and Power Sale Agreements during the applicable Fiscal Quarter.

(iii) Promptly, but in no event later than thirty (30) days after the receipt thereof by such Operating Party, a copy all material notices relating to the Projects received by such Operating Party from, or delivered by such Operating Party to, any Governmental Authority (other than routine correspondence given or received in the ordinary course of business relating to routine aspects of owning, developing, financing, operating, maintaining or using the Projects).

(iv) Promptly, notice of any material unscheduled or forced outage of the Generating Project, or any material impairment, reduction or cessation of the production of Hydrocarbons at the Production Project, in each case which continues for more than one hundred and twenty (120) hours.

(v) Promptly upon receipt thereof, any notice from FERC or its staff relating to PowerCo's MBR Authority or status as an EWG.

(vi) Promptly, any notice of material events or third party transactions provided to any Operating Party by any energy manager pursuant to any energy management agreement.

(vii) Reasonably promptly upon receipt or delivery thereof, copies of all notices, requests and other documents received or provided by any Operating Party, in each case, in respect of any default under any Material Contract or any Permitted Interest Rate Agreement or Commodity Hedge and Power Sale Agreements.

(viii) Promptly, any notice of the occurrence of any event of force majeure under any Material Contract which persists for more than five (5) consecutive days.

(i) Environmental Conditions.

(i) Promptly upon the occurrence thereof, written notice describing in reasonable detail any of the following matters except for any matters that would not reasonably be expected to have a Material Adverse Effect (A) any Release required to be reported to any federal, state or local Governmental Authority under any applicable Environmental Laws, (B) any remedial action taken by any Operating Party or any other Person in response to (1) any Hazardous Materials Activities or (2) any Environmental Actions, (C) any Operating Party discovery of any occurrence or condition at or on any Real Estate Asset or any real property adjoining or in the vicinity of any such Real Estate Asset that could cause the Real Estate Asset or any part thereof to be subject to any restrictions on the ownership, occupancy, transferability or use thereof under any Environmental Laws, (D) any written notice of an Environmental Action against any Operating Party and (E) any request for information from any Governmental Authority that suggests such Governmental Authority is investigating whether any of the Operating Parties may be potentially responsible for any Hazardous Materials Activity;

(ii) At least annually, a written report describing in reasonable detail the status of any unresolved matter for which notice has been provided pursuant to Section 7.03(i)(i) and any such matter that was resolved after the date of the last annual report. Upon request, the Administrative Agent (or its designated representative) shall be entitled to review copies of relevant reports, audits, analyses or communications relating to such matters for which notice has been provided pursuant to Section 7.03(i)(i) unless the Borrower has reasonably determined that provision of such document would jeopardize an applicable attorney-client or work product privilege pertaining to such document. In such cases, the Borrower shall not be required to provide copies of any such privileged documents but shall provide the Administrative Agent with a notice identifying the document and generally describing its contents and the non-privileged information contained therein.

(iii) Prompt written notice describing in reasonable detail (A) entry into any agreement to acquire assets, or property by an Operating Party that would reasonably be expected to expose any Operating Party to, or result in, Environmental Actions or liability pursuant to any Environmental Law except as would not reasonably be expected to have a Material Adverse Effect, or (B) any proposed action to be taken by such Operating Party to modify current operations in a manner that would reasonably be expected to subject such Operating Party to any additional material obligations or requirements under any Environmental Laws that would reasonably be expected to result in a Material Adverse Effect.

(j) Insurance, Etc.

(i) Within thirty (30) days after the end of each Fiscal Year (commencing with the Fiscal Year ending on December 31, 2025), a letter with supporting certification from the Insurance Consultant or the Operating Parties' insurance broker to the effect that insurance satisfying the requirements of the Loan Documents is in full force and effect and that all premiums then due in respect of such insurance have been paid.

(ii) Promptly after the occurrence thereof, notice of any Casualty Event or Event of Eminent Domain affecting an Operating Party, whether or not insured, through fire, theft, other hazard, casualty or otherwise involving a probable loss in excess of $5,000,000 individually or $10,000,000 in the aggregate.

(iii) Promptly after receipt thereof, copies of any cancellation and/or material change or receipt of written notice of threatened cancellation of any property damage or liability insurance required to be maintained under Section 7.01(d).

(k) Information Regarding Collateral. Prompt written notice (but in any event, no later than fifteen (15) Business Days after the date of such change (as such date may be extended in the reasonable discretion of the Administrative Agent)) of any change in any Borrower Party's (i) corporate or organizational name, (ii) identity or type of organization or (iii) jurisdiction of organization. Each of the Borrower Parties agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made under the Uniform Commercial Code or otherwise that are reasonably required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral to the extent contemplated in the Collateral Documents.

(l) ERISA.

(i) Promptly upon a Responsible Officer of a Borrower Party's knowledge of the occurrence of any ERISA Event that would reasonably be expected to result in a Material Adverse Effect, a written notice specifying the nature thereof, what action such Borrower Party or, to the knowledge of a Responsible Officer of a Borrower Party, any ERISA Affiliate of a Borrower Party has taken, is taking or proposes to take with respect thereto and, when known by a Responsible Officer of a Borrower Party, any action taken or threatened by the IRS, the Department of Labor or the PBGC with respect thereto.

(ii) To the extent requested in writing by the Administrative Agent, copies of (A) each Schedule SB (Actuarial Information) to the most recent annual report (Form 5500 Series) filed by any Borrower Party with the IRS with respect to each Pension Plan; (B) all notices received by any Borrower Party from a Multiemployer Plan sponsor concerning an ERISA Event; and (C) copies of such other documents or governmental reports or filings in the possession of a Borrower Party relating to any Employee Benefit Plan as the Administrative Agent shall reasonably request.

(m) Telephonic Meetings. The Borrower Parties shall, as reasonably requested by the Administrative Agent, participate in a telephonic meeting of the Administrative Agent and the Lenders within fifteen (15) Business Days of delivering financial statements pursuant to Sections 7.03(b) and (c), to be held at such time as may be agreed to by the Borrower and the Administrative Agent and limited to one such telephonic meeting each Fiscal Quarter.

(n) Changes in Beneficial Ownership. Promptly, but in any event within 15 Business Days of a Responsible Officer of a Borrower Party obtaining knowledge thereof, notice of any change in beneficial ownership required to be reported pursuant to the requirements of 31 CFR § 1010.230.

(o) Other Information. Such other information respecting the business, condition (financial or otherwise), operations, performance or properties (including information on insurance coverage) of any Borrower Party as any Agent, or any Lender through the Administrative Agent, may from time to time reasonably request.

(p) Public Information. The Borrower Parties hereby acknowledge that (i) the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower Parties hereunder and under the other Loan Documents (collectively, "***Borrower Materials***") by posting the Borrower Materials on DebtDomain, IntraLinks, Syndtrak or another similar electronic system (the "***Platform***"), and (ii) certain of the Lenders (each, a "***Public Lender***") may have personnel who do not wish to receive material non-public information with respect to the Borrower Parties or their Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower Parties hereby agree that they will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (A) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (B) by marking Borrower Materials "PUBLIC," the Borrower Parties shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information with respect to the Borrower Parties or their securities for purposes of U.S. Federal and state securities Laws (*provided*, that to the extent applicable, it shall be subject to Section 10.17); (C) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (D) the Administrative Agent shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information".

SECTION 7.04 Financial Covenant. Until the Repayment Event, the Borrower covenants and agrees that it will:

(a) Debt Service Coverage Ratio. Maintain as of the last day of any Fiscal Quarter (beginning with the Fiscal Quarter ended December 31, 2025), a Debt Service Coverage Ratio for each Measurement Period of not less than 1.10:1.00.

(b) Right to Cure Financial Covenant.

(i) Notwithstanding anything to the contrary contained in Section 7.04(a), if the Borrower fails to comply with the requirements of the covenant set forth in Section 7.04(a) (the "***Financial Covenant***") for any given Measurement Period, then during the period commencing after the beginning of the last Fiscal Quarter included in such Measurement Period until the 15th calendar day after delivery of the related certificate pursuant to Section 7.03(b) or (c), the Borrower shall have the right to receive Cash capital contributions in an aggregate amount equal to the amount that, if included in Cash Flow Available for Debt Service for the relevant Measurement Period, would have been sufficient to cause compliance with the Financial Covenant for such Measurement Period (an "***Equity Cure***"); *provided*, that the amount of any Equity Cure shall be no greater than the amount required to cause compliance with the Financial Covenant.

(ii) The Borrower shall give the Administrative Agent written notice (the "***Cure Notice***") of an Equity Cure on or before the day the Equity Cure is consummated.

(iii) Upon the delivery by the Borrower of a Cure Notice, no Default or Event of Default shall be deemed to exist pursuant to the Financial Covenant (and any such Default or Event of Default shall be retroactively considered not to have existed or occurred). If the Equity Cure is not consummated within 15 days after delivery of the related certificate pursuant to Section 7.03(b) or (c), each such Default or Event of Default shall be deemed reinstated.

(iv) The cash amount received by the Borrower pursuant to exercise of the right to make an Equity Cure shall be deemed included in Cash Flow Available for Debt Service for the last quarter of the immediately preceding Measurement Period solely for purposes of recalculating compliance with the Financial Covenant for such Measurement Period and of calculating the Financial Covenant as of the end of the next three following Measurement Periods; the Equity Cure shall not be taken into account for (A) purposes of calculating the Financial Covenant in order to determine *pro forma* compliance with the Financial Covenant, (B) purposes of the incurrence of any Debt or the making of any Restricted Payment, (C) determining compliance with any other covenant hereunder or under the Loan Documents or (D) any other purpose hereunder and may not be used to make a Restricted Payment or for any other purpose. For the avoidance of doubt, an Equity Cure shall be deemed to be made on the last Business Day of the relevant Measurement Period even if such Equity Cure is made after such date.

ARTICLE VIII.

EVENTS OF DEFAULT

SECTION 8.01 Events of Default. If any of the following events ("***Events of Default***") shall occur and be continuing:

(a) (i) the Borrower shall fail to pay any principal of, or premium on, any Term Advance when the same shall become due and payable, (ii) the Borrower shall fail to pay any interest on any Term Advance within five (5) Business Days after the same shall become due and payable, or (iii) the Borrower shall fail to make any other payment under any Loan Document within five (5) Business Days after the same shall become due and payable; or

(b) any representation or warranty made by any Borrower Party (or any of its officers) under any Loan Document (including any certificate delivered pursuant to Article V) shall prove to have been incorrect in any material respect (or, in the case of any such representations and warranties qualified as to materiality, in any respects) when made and shall remain uncured within thirty (30) days after the earlier of the date on which (i) any officer of such Person has actual knowledge of such incorrectness and (ii) written notice thereof shall have been given to the Borrower by any Agent or any Lender; *provided*; that if such incorrect representation or warranty is not capable of remedy within such 30-day period, such 30-day period shall be extended as may be necessary to cure such Default, such extended period not to exceed sixty (60) days in the aggregate (inclusive of the original 30-day period) so long as (A) such Default is susceptible to cure, (B) a Borrower Party commences and is diligently pursuing a cure in good faith and (C) if such Default has had or could reasonably be expected to have a Material Adverse Effect, such extension of time could not be reasonably expected to result in an additional Material Adverse Effect or exacerbate the existing Material Adverse Effect; or

(c) any Covenant Party shall fail to perform or observe any applicable term, covenant or agreement contained in Section 4.09 or Section 7.01(d), 7.01(e), 7.01(h), 7.01(k), 7.01(l), 7.02 or 7.03(a) or 7.04 (subject to the Borrower's rights under Section 7.04(b)); or

(d) any Covenant Party shall fail to perform or observe any other applicable term, covenant or agreement contained in any Loan Document on its part to be performed or observed if such failure shall remain unremedied for thirty (30) days after the earlier of the date on which (i) any officer of such Person has actual knowledge of such failure or (ii) written notice thereof shall have been given to the Borrower by any Agent or any Lender; *provided*; that if such failure is not capable of remedy within such 30-day period, such 30-day period shall be extended as may be necessary to cure such failure, such extended period not to exceed ninety (90) days in the aggregate (inclusive of the original 30-day period) so long as (A) such Default is susceptible to cure, (B) a Covenant Party commences and is diligently pursuing a cure in good faith and (C) if such Default has had or could reasonably be expected to have a Material Adverse Effect, such extension of time could not be reasonably expected to result in an additional Material Adverse Effect or exacerbate the existing Material Adverse Effect; or

(e) (i) a Covenant Party shall fail to pay, after the applicable grace period, if any, specified in the applicable agreement or instrument relating to any debt for borrowed money, Interest Rate Agreement or any Commodity Hedge and Power Sale Agreement, any principal of, premium or interest on or any other amount payable in respect of any such debt for borrowed money, Interest Rate Agreement or Commodity Hedge and Power Sale Agreement of such Covenant Party that is outstanding in a principal amount (or in the case of an Interest Rate Agreement or Commodity Hedge and Power Sale Agreement, as set forth in the final proviso of this paragraph) of at least $25,000,000 either individually or in the aggregate when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), or (ii) any other event shall occur or condition shall exist under any agreement or instrument relating to any such debt for borrowed money, Interest Rate Agreement or Commodity Hedge and Power Sale Agreement and shall continue after the applicable grace period, if any, specified in such agreement or instrument relating to such debt for borrowed money, Interest Rate Agreement or Commodity Hedge and Power Sale Agreement, the effect of which default or other event is to cause such debt for borrowed money, Interest Rate Agreement or Commodity Hedge and Power Sale Agreement to accelerate or become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise) prior to its expressed maturity ("***Acceleration***"); *provided, however*, that if such holder or holders (or a trustee or an agent on behalf of such holder or holders or beneficiary or beneficiaries) irrevocably rescind such Acceleration, the applicable Event of Default under this Section 8.01(e) shall automatically cease from and after such date; *provided, further*, that clause (ii) of this Section 8.01(e) shall not apply to debt for borrowed money that becomes due as a result of the sale or transfer or other disposition of the property or assets securing such debt for borrowed money permitted hereunder and under the documents providing for such debt for borrowed money and such debt for borrowed money is repaid when required under the documents providing for such debt for borrowed money; *provided, further*, that (A) in the case of any Interest Rate Agreement, the applicable event must be an "Event of Default" (or similar term) as defined thereunder and the relevant amount shall be the amount of all obligations then due and payable by such Operating Party under such Interest Rate Agreement and (B) in the case of any Commodity Hedge and Power Sale Agreement, the relevant amount shall be deemed to be (x) at any time prior to the occurrence of an any termination event (other than expiration in accordance with its terms) or event of default that results in the termination of such Commodity Hedge and Power Sale Agreement, the amount of all obligations that would be payable by such Operating Party thereunder if there occurred at such time such a termination event or event of default thereunder, and (y) at any time from and after any such occurrence, the amount of all obligations (including "settlement amounts" or "Termination Payments" and related accrued interest) then due and owing to the counterparty to such Commodity Hedge and Power Sale Agreement; or

(f) a Covenant Party shall be subject to a Bankruptcy Event; or

(g) any final judgments or orders, either individually or in the aggregate, for the payment of money in excess of $25,000,000, excluding any portion of any such judgment covered by insurance, shall be rendered against any Covenant Party and which final judgments or orders remain unpaid, undischarged, unwaived and unstayed for a period of more than ninety (90) consecutive days after such judgment becomes final, and in the event such judgment is covered by insurance or indemnity, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed; or

(h) any material provision of any Loan Document after delivery thereof pursuant to Section 5.01 or Section 7.01(p) shall for any reason (except as the result of act or omission of the Agents or the other Secured Parties or pursuant to the terms thereof) cease to be valid and binding on or enforceable against any Covenant Party party to it, or any such Covenant Party shall so state in writing; or

(i) any Collateral Document shall for any reason (other than pursuant to the terms thereof) cease to create a valid and perfected first priority Lien on and security interest in the Collateral to the extent contemplated hereby or thereby, or any Covenant Party shall so state in writing (other as a result of the failure of the Controlling Secured Debt Representative (as defined in the Intercreditor Agreement) or Collateral Agent to file continuation statements or maintain possession of possessory Collateral delivered to it); or

(j) a Change of Control shall occur; or

(k) an ERISA Event shall have occurred that, alone or together with any other ERISA Event, would reasonably be expected to have a Material Adverse Effect; or

(l) any Event of Abandonment shall occur; or

(m) PowerCo shall have tendered notice to FERC that it has ceased to be an EWG, or FERC shall have issued an order determining that PowerCo no longer meets the criteria of an EWG or takes other action revoking such EWG status, in either case unless PowerCo holds an equivalent exemption from regulation under PUHCA; or

(n) FERC shall have issued an order determining that PowerCo does not have MBR Authority or otherwise revoking or suspending such MBR Authority, or shall have issued an order subjecting such sales to "mitigation" under 18 C.F.R. § 35.38; or

(o) any Operating Party shall lose its exemption from regulation as an "electric utility company," "public-utility company" or "holding company" under PUHCA or become subject to and not exempt from, financial, organizational or rate regulation as a public utility under Chapter 4905 of the Ohio Revised Code and any regulations promulgated thereunder; or

(p) any substantial portion of the Collateral is damaged, seized or appropriated without applicable Insurance Proceeds (subject to the underlying deductible), Eminent Domain Proceeds, or indemnity payments received from a third party or without fair value being paid therefor, in each case so as to allow replacement of such Collateral and/or prepayment of Term Advances and to allow the Borrower to continue satisfying its obligations hereunder and under the other Transaction Documents to which it is a party, after giving effect to any applicable insurance coverage or other proceeds received or reasonably expected to be received for such event;

then, and in any such event, and for so long as such Event of Default shall exist, the Administrative Agent (i) may (or shall, at the request of the Required Lenders), by notice to the Borrower, declare the Commitments of each Lender and the obligation of each Lender to make Term Advances to be terminated, whereupon the same shall forthwith terminate and (ii) may (or shall, at the request of the Required Lenders), by notice to the Borrower, declare the Term Advances, all interest thereon and all other amounts payable under this Agreement and the other Loan Documents to be forthwith due and payable, whereupon the Term Advances, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Covenant Parties; *provided*, that, upon the occurrence of an Event of Default described in Section 8.01(f) relating to any Covenant Party, (x) the Commitments of each Lender and the obligation of each Lender to make Term Advances shall automatically be terminated and (y) the Term Advances, all such interest and all such other amounts shall automatically become and be due and payable, in each case, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Covenant Parties.

The Required Lenders by written notice to the Administrative Agent may on behalf of the Lenders waive an existing Default or Event of Default and its consequences hereunder. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Agreement, but no such waiver shall, except as expressly provided therein, extend to any subsequent or other Default or Event of Default or impair any right consequent thereon. The Required Lenders, by written notice to the Administrative Agent, may on behalf of all of the Lenders rescind an acceleration and its consequences if the rescission would not conflict with any judgment or decree and if all existing Events of Default (except nonpayment of principal or interest that has become due solely because of the acceleration) have been cured or waived.

ARTICLE IX.

THE AGENTS

SECTION 9.01 Appointment of Agents. Citizens Bank, N.A., is hereby appointed Administrative Agent hereunder and under the other Loan Documents, and each Lender hereby authorizes Citizens Bank, N.A., to act as Administrative Agent in accordance with the terms hereof and of the other Loan Documents. U.S. Bank Trust Company, National Association is hereby appointed in accordance with the Intercreditor Agreement, as Collateral Agent hereunder and under other Loan Documents, and each Lender hereby authorizes U.S. Bank Trust Company, National Association to act as Collateral Agent in accordance with the terms hereof and of the other Loan Documents. Each Agent hereby agrees to act in its capacity as such upon the express conditions contained herein and the other Loan Documents, as applicable. The provisions of this Article IX are solely for the benefit of the Agents and Lenders, and the Borrower Parties shall not have any rights as a third party beneficiary of any of the provisions hereof (other than under Section 9.07. Section 9.08 and Section 9.15). The Administrative Agent and the Collateral Agent do not assume and shall not be deemed to have assumed any obligation towards or relationship of agency or trust with or for the Borrower Parties or the Lenders. It is understood and agreed that the use of the term “agent” herein or in any other Loan Document with reference to the Administrative Agent or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 9.02 Powers and Duties. Each Lender irrevocably authorizes each Agent to take such action on its behalf and to exercise such powers, rights and remedies hereunder and under the other Loan Documents as are specifically delegated or granted to such Agent by the terms hereof and thereof, together with such powers, rights and remedies as are reasonably incidental thereto. Each Agent shall have only those duties and responsibilities that are expressly specified herein and in the other Loan Documents. Each Agent may exercise such powers, rights and remedies and perform such duties by or through its agents or employees. No Agent shall have, by reason hereof or of any of the other Loan Documents, a fiduciary relationship in respect of any Lender; and nothing herein or in any of the other Loan Documents, expressed or implied, is intended to or shall be so construed as to impose upon any Agent any obligations in respect hereof or of any of the other Loan Documents except as expressly set forth herein or therein.

SECTION 9.03 General Immunity.

(a) No Responsibility for Certain Matters. No Agent or the Depositary shall be responsible to any Lender for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency hereof or of any other Loan Document or for any representations, warranties, recitals or statements made herein or therein or made in any written or oral statements or in any financial or other statements, instruments, reports or certificates or any other documents furnished by any Agent or the Depositary, as the case may be, to Lenders or by or on behalf of the Borrower Parties to any Lender or any Agent or the Depositary, as the case may be, in connection with the Loan Documents and the transactions contemplated thereby or for the financial condition or business affairs of the Borrower Parties or any other Person liable for the payment of any Obligations, nor shall any Agent or the Depositary, as the case may be, be required to ascertain or inquire as to the performance or observance of any of the terms, conditions, provisions, covenants or agreements contained in any of the Loan Documents, except as to its receipt of items appearing on their face to be the items required to be delivered to it pursuant to Section 5.01 or as to the use of the proceeds of the Term Advances or as to the existence or possible existence of any Event of Default or Default or to make any disclosures with respect to the foregoing, unless and until the Administrative Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Event of Default or Default and stating that such notice is a "notice of event of default" or a "notice of default", as applicable. Anything contained herein to the contrary notwithstanding, the Administrative Agent shall not have any liability arising from confirmations of the amount of outstanding Term Advances. In addition, the Collateral Agent and the Administrative Agent shall not be responsible for compliance with the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973 or other applicable Law regarding the maintenance of flood insurance, notices of flood hazards and the availability of federal disaster relief assistance, but the Administrative Agent may, at the direction of the Lenders, deliver a Notice of Special Flood Hazards and Availability of Federal Disaster Relief Assistance to the Borrower in the form provided.

(b) Exculpatory Provisions. Neither any Agent nor the Depositary nor any of their respective officers, partners, directors, employees or agents shall be liable to the Lenders for any action taken or omitted by any Agent or the Depositary, as the case may be, under or in connection with any of the Loan Documents except to the extent caused by such Agent's, the Depositary's, or any of their respective officers', partners', directors', employees' or agents', as the case may be, gross negligence, material breach or willful misconduct as determined by a court of competent jurisdiction in a final, non-appealable judgment. Each Agent and the Depositary shall be entitled to refrain from any act or the taking of any action in connection herewith or with any of the other Loan Documents or from the exercise of any power, discretion or authority vested in it hereunder or thereunder unless and until such Agent or the Depositary, as the case may be, shall have received instructions in respect thereof from the Required Lenders (or such other Lenders as may be required to give such instructions under Section 10.05) (or in the case of the Collateral Agent and the Depositary, unless and until the Collateral Agent and the Depositary, as the case may be, shall have received instructions in respect thereof from the Administrative Agent) and, upon receipt of such instructions from the Required Lenders (or such other Lenders, as the case may be) (or in the case of the Collateral Agent and the Depositary, upon receipt of such instructions from the Administrative Agent), such Agent and the Depositary, as the case may be, shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such instructions. Without prejudice to the generality of the foregoing: (i) each Agent and the Depositary shall be entitled to rely, and shall be fully protected in relying, upon any communication, instrument or document believed by it in good faith to be genuine and correct and to have been signed or sent by the proper Person or Persons and shall be entitled to rely and shall be protected in relying on opinions and judgments of attorneys (who may be attorneys for the Borrower Parties), accountants, experts and other professional advisors selected by it; (ii) no Lender shall have any right of action whatsoever against any Agent or the Depositary, as the case may be, as a result of such Agent or the Depositary, as the case may be, acting or (where so instructed) refraining from acting hereunder or any of the other Loan Documents in accordance with the instructions of the Required Lenders (or such other Lenders as may be required to give such instructions under Section 10.05 or any other Loan Document) and (iii) except as expressly set forth herein and in the other Loan Documents, no Agent or the Depositary shall have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower Parties or any of their respective Affiliates that is communicated to or obtained by such Agent or the Depositary, as the case may be, or any of its Affiliates in any capacity; *provided*, that each Agent may seek clarification or direction from the Required Lenders prior to the exercise of any such instructed action and may refrain from acting until such clarification or direction has been provided, *provided, further*, that no Agent or the Depositary, as the case may be, shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent or the Depositary, as the case may be, to liability or that is contrary to any Loan Document or applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law. The Agents and the Depositary shall not be required to expend or risk any of their own funds or otherwise incur any liability, financial or otherwise, in the performance of any of their respective duties under any Loan Document.

(c) Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may perform any and all of its duties and exercise its rights and powers under this Agreement or under any other Loan Document by or through any one or more sub-agents appointed by such Agent. The Administrative Agent and the Collateral Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Affiliates. The exculpatory, indemnification and other provisions of this Section 9.03 and of Section 9.06 shall apply to any of the Affiliates of the Administrative Agent and the Collateral Agent and, in the case of the Administrative Agent, shall apply to its respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as an Administrative Agent. All of the rights, benefits, and privileges (including the exculpatory and indemnification provisions) of this Section 9.03 and of Section 9.06 shall apply to any such sub-agent and to the Affiliates of any such sub-agent and shall apply to their respective activities as sub-agent as if such sub-agent and Affiliates were named herein. Notwithstanding anything herein to the contrary, with respect to each sub-agent appointed by an Administrative Agent or the Collateral Agent, (i) such sub-agent shall be a third party beneficiary under this Agreement with respect to all such rights, benefits and privileges (including exculpatory rights and rights to indemnification) and shall have all of the rights and benefits of a third party beneficiary, including an independent right of action to enforce such rights, benefits and privileges (including exculpatory rights and rights to indemnification) directly, without the consent or joinder of any other Person, against any or all of the Borrower Parties and the Lenders, (ii) such rights, benefits and privileges (including exculpatory rights and rights to indemnification) shall not be modified or amended without the consent of such sub-agent, (iii) such sub-agent shall only have obligations to the Administrative Agent or the Collateral Agent, as applicable, and not to the Borrower Parties, Lender or any other Person, and none of the Borrower Parties, any Lender or any other Person shall have any rights, directly or indirectly, as a third party beneficiary or otherwise, against such sub-agent and (iv) the Administrative Agent and the Collateral Agent, as applicable, shall not be responsible for the negligence or misconduct of any of its sub-agents except to the extent that a court of competent jurisdiction determines in a final, non-appealable judgment that the Administrative Agent or the Collateral Agent, as applicable, acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 9.04 Agents Entitled to Act as Lender. The agency hereby created shall in no way impair or affect any of the rights and powers of, or impose any duties or obligations upon, any Agent in its individual capacity as a Lender hereunder. With respect to its participation as a Lender in the Term Advances, each Agent shall have the same rights and powers hereunder as any other Lender and may exercise the same as if it were not performing the duties and functions delegated to it hereunder, and the term "***Lender***" shall, unless the context clearly otherwise indicates, include each Agent in its individual capacity. Any Agent and its Affiliates may accept deposits from, lend money to, own securities of, and generally engage in any kind of banking, trust, financial advisory or other business with any of the Borrower Parties or any of their Affiliates as if it were not performing the duties specified herein and may accept fees and other consideration from any of the Borrower Parties or any of their Affiliates for services in connection herewith and otherwise without having to account for the same to the Lenders.

SECTION 9.05 Lenders' Acknowledgment.

(a) No Agent shall have any duty or responsibility, either initially or on a continuing basis, to: (i) make, on behalf of Lenders, any investigation of the financial condition or affairs of the Borrower Parties in connection with the making of Term Advances hereunder; (ii) make, on behalf of the Lenders, any appraisal of the creditworthiness of the Borrower Parties; or (iii) except as expressly provided in the Loan Documents, provide any Lender with any credit or other information with respect thereto, whether coming into its possession before the making of the Term Advances or at any time or times thereafter, and no Agent shall have any responsibility with respect to the accuracy of or the completeness of any information provided to Lenders.

(b) Each Lender, by delivering its signature page to this Agreement, or thereafter an Assignment and Assumption, shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by any Agent, Required Lenders or Lenders, as applicable, in existence on such date of delivery of its signature page.

SECTION 9.06 Right to Indemnity. Whether or not the transactions contemplated hereby are consummated, each Lender, in proportion to its aggregate Pro Rata Share of the Term B Facility, severally agrees to indemnify each Agent and the Depositary, to the extent that such Agent or the Depositary, as the case may be, shall not have been reimbursed by the Borrower Parties, for and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, judgments, suits, costs, expenses (including reasonable counsel fees and disbursements) or disbursements of any kind or nature whatsoever which may be brought or threatened by the Borrower Parties, any Affiliate of the Borrower Parties, any Lender or any other Person and which may be imposed on, incurred by, asserted against or involve such Agent or the Depositary, as the case may be, (whether or not such Agent or the Depositary, as the case may be, is a party to such claim, action, judgment or suit), in exercising its powers, rights and remedies or performing its duties hereunder or under the other Loan Documents or otherwise in its capacity as Agent or Depositary, as the case may be, in any way relating to or arising out of this Agreement or the other Loan Documents and including, for the avoidance of doubt, any Indemnified Liabilities of such Agent or the Depositary, as the case may be; *provided*, that no Lender shall be liable for any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from such Agent's or the Depositary's, as applicable, gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final, non-appealable judgment. If any indemnity furnished to the Agent or the Depositary, as the case may be, for any purpose shall, in the opinion of such Agent or the Depositary, as the case may be, be insufficient or become impaired, such Agent or the Depositary, as the case may be, may call for additional indemnity and cease, or not commence, to do the acts indemnified against until such additional indemnity is furnished; *provided*, that in no event shall this sentence require any Lender to indemnify any Agent or the Depositary, as the case may be, against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement in excess of such Lender's Pro Rata Share thereof; and *provided further* that this sentence shall not be deemed to require any Lender to indemnify any Agent or the Depositary, as the case may be, against any liability, obligation, loss, damage, penalty, action, judgment, suit, cost, expense or disbursement described in the proviso in the immediately preceding sentence.

SECTION 9.07 Successor Administrative Agent. Subject to the appointment and acceptance of a successor Administrative Agent as provided below, the Administrative Agent may resign at any time by notifying the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right to appoint a successor with, so long as no Event of Default has occurred and is continuing, the consent of the Borrower (not to be unreasonably withheld, conditioned or delayed). If no successor shall have been so appointed by the Required Lenders and approved by the Borrower and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders with, so long as no Event of Default has occurred and is continuing, the consent of the Borrower (not to be unreasonably withheld, conditioned or delayed), appoint a successor Administrative Agent which shall be a bank with an office in New York, New York (or a bank having an Affiliate with such an office) having a combined capital and surplus that is not less than $500,000,000 or an Affiliate of any such bank. Upon the acceptance of any appointment as Administrative Agent hereunder by a successor agent, such successor shall succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent (except for any indemnity payments or other amounts owed to the retiring Administrative Agent) and the retiring Administrative Agent shall be discharged from its duties and obligations hereunder. After the Administrative Agent's resignation hereunder, the provisions of this Article and Section 10.03 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as Administrative Agent.

The Collateral Agent may resign at any time pursuant to the terms of the Intercreditor Agreement.

SECTION 9.08 Collateral Documents.

(a) Agents under Collateral Documents. The Administrative Agent hereby further authorizes the Collateral Agent, and each Lender hereby further authorizes the Administrative Agent or Collateral Agent, as applicable, on behalf of and for the benefit of Secured Parties, to be the representative of the Lenders with respect to the Collateral, the Intercreditor Agreement, the Depositary Agreement and the other Collateral Documents. Subject to Section 10.05, without further written consent or authorization from the Lenders, the Administrative Agent or the Collateral Agent (at the direction of the Administrative Agent), as applicable, may execute any documents or instruments necessary to (i) in connection with a sale or disposition of assets permitted by this Agreement to a Person other than a Borrower Party, release any Lien encumbering any item of Collateral that is the subject of such sale or other disposition of assets or to which the Required Lenders (or such other Lenders as may be required to give such consent under Section 10.05) have otherwise consented, (ii) in connection with release of any Operating Party from its obligations under the Guaranty Agreement, release any Lien encumbering any property of such Operating Party or (iii) release the Borrower from the Security Agreement in connection with the transfer of Capital Stock in each of the Operating Parties and LRWV with respect to which the Required Lenders (or such other Lenders as may be required to give such consent pursuant to Section 10.05) have otherwise consented (if required) and (y) the Administrative Agent may execute any documents or instruments necessary to release any Operating Party from its obligations under the Guaranty Agreement if such Person ceases to be a Subsidiary in accordance with the terms hereof.

(b) Right to Realize on Collateral and Enforce Guaranty. Anything contained in any of the Loan Documents to the contrary notwithstanding, each of the Borrower Parties, the Administrative Agent, the Collateral Agent and each Lender hereby agree that: (i) no Lender or Agent (other than the Collateral Agent) shall have any right individually to realize upon any of the Collateral, it being understood and agreed that all powers, rights and remedies hereunder may be exercised solely by the Administrative Agent, on behalf of Lenders, in accordance with the terms hereof, and all powers, rights and remedies under the Collateral Documents may be exercised solely by the Collateral Agent (at the direction of the Administrative Agent or the Required Lenders), on behalf of the Secured Parties and (ii) in the event of a foreclosure by the Collateral Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Collateral Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition and the Collateral Agent (at the direction of the Administrative Agent or the Required Lenders), as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless Required Lenders shall otherwise agree in writing), shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any collateral payable by the Collateral Agent at such sale or other disposition.

(c) Permitted Release of Collateral and Subsidiary Loan Parties

(i) Automatic Release. All Liens on the Collateral securing the Obligations and all guarantees provided for with respect to the Obligations under any Loan Document shall automatically terminate and be released upon the Repayment Event. If any Collateral (i) is the subject of a disposition (other than to another Borrower Party) which is permitted by this Agreement or (ii) becomes Excluded Property, the Liens in such Collateral securing the Obligations and granted under the Loan Documents shall automatically terminate and such Collateral will be (in the case of a disposition, when disposed of) free and clear of all such Liens. The Collateral Agent may execute any documents or instruments necessary to release any Operating Party from its obligations under the Loan Documents if such Operating Party ceases to be a Subsidiary in accordance with the terms hereof (at the direction of the Administrative Agent).

(ii) Written Release. The Collateral Agent (upon instruction by the Administrative Agent) is irrevocably authorized to release of record, and shall release of record, any Liens encumbering any Collateral described in clause (i) above upon an authorized officer of the Borrower certifying in writing to the Administrative Agent and the Collateral Agent that the proposed release is permitted by this Agreement, including Section 7.02(e). To the extent the Collateral Agent is required to execute any release documents in accordance with the immediately preceding sentence, the Collateral Agent shall do so promptly upon request of the Borrower and the Administrative Agent (subject to Section 10.03, at the cost of the Borrower) without the consent or further agreement of any Secured Party. If a disposition of Collateral is not permitted under or pursuant to the Loan Documents, the Liens encumbering the Collateral may only be released in accordance with the other provisions of this Section 9.08 or the provisions of Section 10.05.

(iii) Lien Subordination. The Collateral Agent is irrevocably authorized to subordinate any Lien on any property granted to or held by the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by clauses (b), (c), (d), (e), (f), (i), (m), (o), (r), (v), or (x) of the definition of Permitted Liens;

(iv) Further Assurances. To the extent the Collateral Agent is required to execute any release documents in accordance with Section 9.08(c)(i) or Section 9.08(c)(ii), the Collateral Agent shall do so promptly upon request of the Borrower and the Administrative Agent (subject to Section 10.03, at the cost of the Borrower) without the consent or further agreement of any Secured Party.

The Administrative Agent will provide the instructions required by this Section 9.08 and any other provisions of the Loan Documents upon receipt of the required certificates, notices or other documentation from the Borrower.

SECTION 9.09 Withholding Taxes. To the extent required by applicable Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 4.06, each Lender shall indemnify and hold harmless the Administrative Agent against, and shall make payment in respect thereof within 15 days after demand therefor, any and all Taxes and related losses, claims, liabilities and expenses (including reasonable fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Taxes from amounts paid to or for the account of such Lender for any reason (including because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of applicable withholding Taxes ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive evidence of such amount absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts owing to such Lender under this Agreement or any other Loan Document or from any other sources against any amount due to the Administrative Agent under this Section 9.09. The agreements in this Section 9.09 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, and the repayment, satisfaction or discharge of all other Obligations. This Section 9.09 shall not impose any additional responsibility on the Borrower Parties.

SECTION 9.10 Non-Reliance on Agents and Other Lenders.

(a) Each Lender acknowledges that it has, independently and without reliance upon any Agent-Related Person or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon any Agent-Related Person or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(b) Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and certain other facilities set forth herein and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire or hold commercial loans, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire or hold such commercial loans, is experienced in making, acquiring or holding such commercial loans.

SECTION 9.11 Administrative Agent May File Proof of Claim. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to the Borrower Parties, the Administrative Agent (irrespective of whether the principal of any Term Advance shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise, but subject to the terms of the Intercreditor Agreement:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Term Advances and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements, fees and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due to the Lenders and the Administrative Agent under Sections 4.03, 10.02 and 10.03) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 4.03, 10.02 and 10.03.

SECTION 9.12 Duties of Other Agents. None of the agents (other than the Administrative Agent and the Collateral Agent), Lead Arranger, co-syndication agents or bookrunners identified on the cover page or signature pages of this Agreement shall have any rights, powers, obligations, liabilities, responsibilities or duties under this Agreement or any of the other Loan Documents, except in its capacity as a Lender hereunder. Without limiting any other provision of this Article, none of such agents in their respective capacities as such shall have or be deemed to have any fiduciary relationship with any Lender or any other Person by reason of this Agreement or any other Loan Document.

SECTION 9.13 Depositary. Depositary is an intended third party beneficiary of, and entitled to enforce on its behalf and for its own benefit, the provisions in this Agreement that purport to grant Depositary rights, privileges and benefits (including Sections 4.06, 9.06, 10.03 and 10.05(c)).

SECTION 9.14 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender hereto, to, and (y) covenants, from the date such Person became a Lender hereto to the date such Person ceases being a Lender hereto, for the benefit of, the Administrative Agent, the Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower Parties, that at least one of the following is and will be true:

(i) such Lender is not using "**plan assets**" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Term Advances or the Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Term Advances, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "*Qualified Professional Asset Manager*" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Term Advances and this Agreement, (C) the entrance into, participation in, administration of and performance of the Term Advances and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Term Advances, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (i) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (ii) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (A) represents and warrants, as of the date such Person became a Lender hereto, to, and (B) covenants, from the date such Person became a Lender hereto to the date such Person ceases being a Lender hereto, for the benefit of, the Administrative Agent and the Lead Arranger and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower Parties, that the Administrative Agent and the Lead Arranger and their respective Affiliates are not fiduciaries with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Term Advances, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 9.15 Erroneous Payments.

(a) If the Administrative Agent notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient (and each of their respective successors and assigns), a "***Payment Recipient***") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "***Erroneous Payment***") and demands the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent and shall be segregated by the Payment Recipient and held in trust for the benefit of the Administrative Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter, return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party and each of their respective successors and assigns, hereby further agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise has actual knowledge was transmitted, or received, in error or by mistake (in whole or in part) in each case:

(i) (A) in the case of immediately preceding clause (x) or (y), an error shall be presumed to have been made (absent written confirmation from the Administrative Agent to the contrary) or (B) an error has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender or Secured Party shall (and shall cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of such error) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.15(b).

(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party from any source, against any amount due to the Administrative Agent under immediately preceding clause (a) or under the indemnification provisions of this Agreement.

(d) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor by the Administrative Agent in accordance with clause (a) above, from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "***Erroneous Payment Return Deficiency***"), upon the Administrative Agent's notice to such Lender at any time, (i) such Lender shall be deemed to have assigned its Term Advances (but not its Commitments) of the relevant Class with respect to which such Erroneous Payment was made (the "***Erroneous Payment Impacted Class***") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Term Advances (but not Commitments) of the Erroneous Payment Impacted Class, the "***Erroneous Payment Deficiency Assignment***") at par plus any accrued and unpaid interest, and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Term B Notes evidencing such Term Advances to the Borrower or the Administrative Agent, (ii) the Administrative Agent as the assignee Lender shall be deemed to acquire the Erroneous Payment Deficiency Assignment, (iii) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender and (iv) the Administrative Agent may reflect in the Register its ownership interest in the Term Advances subject to the Erroneous Payment Deficiency Assignment. The Administrative Agent may, in its discretion, sell any Term Advances acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Term Advance (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). For the avoidance of doubt, no Erroneous Payment Deficiency Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement. In addition, each party hereto agrees that, except to the extent that the Administrative Agent has sold a Term Advance (or portion thereof) acquired pursuant to an Erroneous Payment Deficiency Assignment, and irrespective of whether the Administrative Agent may be equitably subrogated, the Administrative Agent shall be contractually subrogated to all the rights and interests of the applicable Lender or Secured Party under the Loan Documents with respect to each Erroneous Payment Return Deficiency.

(e) The parties hereto agree that an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other obligor, except, in each case, to the extent such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower or any other obligor for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable Law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including waiver of any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.15 shall survive the resignation or replacement of the Administrative Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

Notwithstanding anything to the contrary in this Agreement, this Section 9.15 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Administrative Agent.

ARTICLE X.

MISCELLANEOUS

SECTION 10.01 Notices.

(a) Notices Generally. Except as provided in Section 5.03, any notice or other communication herein required or permitted to be given to a Borrower Party, the Collateral Agent or the Administrative Agent shall be sent to such Person's address as set forth on Schedule I or in the other relevant Loan Document and, in the case of any Lender, to the address as indicated on Schedule I or otherwise indicated to Administrative Agent in writing. Except as otherwise set forth in paragraph (b) below, each notice hereunder shall be in writing and may be personally served or sent by email or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of email, or three Business Days after depositing it in the United States mail with postage prepaid and properly addressed; *provided*, that no notice to any Agent or to any Lender pursuant to Articles II, IV or VIII shall be effective until received by such Agent or Lender; *provided, further,* that any such notice or other communication shall at the request of the Administrative Agent be provided to any sub-agent appointed pursuant to Section 9.03(c) hereto as designated by the Administrative Agent from time to time.

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by Administrative Agent, *provided*, that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent in good faith that it is incapable of receiving notices under such Sections by electronic communication. The Administrative Agent or the Borrower may, in their respective sole discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided*, that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); *provided*, that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) Change of Address, etc. The Borrower Parties and each Agent may change their respective address, telecopier number, telephone number or electronic mail address for notices and other communications hereunder by notice to the other parties hereto. Each Lender may change its address, telecopier number, telephone number or electronic mail address for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire transfer instructions for such Lender.

(d) Public-Side Information Contacts. Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including the U.S. Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower Parties or their securities for purposes of the U.S. Federal or state securities Laws. In the event that any Public Lender has elected for itself to not access any information disclosed through the Platform or otherwise, such Public Lender acknowledges that (i) the Agents and other Lenders may have access to such information and (ii) neither the Borrower Parties nor any Agent or other Lender with access to such information shall have (x) any responsibility for such Public Lender's decision to limit the scope of information it has obtained in connection with this Agreement and the other Loan Documents or (y) any duty to disclose such information to such electing Lender or to use such information on behalf of such electing Lender, and shall not be liable for the failure to so disclose or use, such information.

(e) Platform. THE PLATFORM IS PROVIDED BY THE ADMINISTRATIVE AGENT "AS IS" AND "AS AVAILABLE." THE AGENT-RELATED PERSONS DO NOT WARRANT THE ACCURACY OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS OR OMISSIONS IN THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD-PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT-RELATED PERSON IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall any Agent-Related Person have any liability to the Borrower, any Lender or any other Person or entity for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower Parties' or the Administrative Agent's transmission of Borrower Materials through the Platform, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final, non-appealable judgment to have resulted from the gross negligence or willful misconduct of such Agent-Related Person; *provided*, that in no event shall any Agent-Related Person have any liability to the Borrower Parties, any Lender or any other Person for special, indirect, consequential or punitive damages (as opposed to direct or actual damages).

(f) Reliance by Agent and Lenders. Each Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Funding Notice and other telephonic notices) purportedly given by or on behalf of the Borrower Parties (without any duty (express or implied) of such Agent or Lender to verify the genuineness or correctness of any fact stated therein or propriety of the signatory or deliverer or otherwise the validity or enforceability thereof) even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower Parties shall indemnify each Agent, each Lender and the Related Parties of each of them for all losses, costs, expenses and liabilities resulting from the reliance of such Person on each notice purportedly given by or on behalf of the Borrower Parties.

SECTION 10.02 Expenses. The Borrower agrees to pay promptly (a) all the actual, reasonable and documented out of pocket costs and expenses of preparation of the Loan Documents and any consents, amendments, waivers or other modifications thereto; (b) all the costs of furnishing all opinions by counsel for the Borrower Parties; (c) the actual, reasonable and documented out of pocket fees, expenses and disbursements of one primary counsel to the Agents and, to the extent reasonably necessary, one additional counsel in each relevant material jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions, and in case of actual or perceived conflict, of another firm of counsel for such affected person), in connection with the negotiation, preparation, execution and administration of the Loan Documents and any consents, amendments, waivers or other modifications thereto and any other documents or matters requested by the Borrower; (d) all actual, reasonable and documented out of pocket fees, costs and expenses of creating, perfecting and recording Liens in favor of the Collateral Agent, for the benefit of the Secured Parties pursuant hereto, including filing and recording fees, expenses and Taxes, stamp or documentary Taxes, search fees and title insurance premiums (which is limited, if necessary, to one firm of local counsel in each appropriate jurisdiction (which may include a single firm of counsel acting in multiple jurisdictions, and in case of actual or perceived conflict, of another firm of counsel for such affected person)); (e) all the actual, reasonable and documented out of pocket costs, expenses and disbursements of any auditors, accountants, consultants or appraisers; (f) all actual, reasonable and documented out of pocket costs and expenses (including, to the extent necessary, the reasonable and documented fees, expenses and disbursements of any appraisers, consultants, advisors and agents employed or retained by the Collateral Agent and its counsel) in connection with the custody or preservation of any of the Collateral; (g) all other actual and reasonable out of pocket costs and expenses incurred by each Agent, the Lead Arranger and its Affiliates in connection with the marketing and syndication of the Term B Advances and Commitments and the negotiation, preparation and execution of the Loan Documents and any consents, amendments, waivers or other modifications thereto and the transactions contemplated thereby; and (h) all reasonable and documented out of pocket fees, costs and expenses, including attorneys' fees (limited to one primary counsel and, to the extent reasonably necessary, one additional counsel in each relevant material jurisdiction and in the case of actual or perceived conflict, of another firm of counsel for such affected person, in each case, for the Agents, Depositary and the Lenders, taken as a whole) and costs of settlement, incurred by any Agent or the Depositary and, after the occurrence and during the continuance of an Event of Default, the Lenders in enforcing or protecting any rights, Obligations or remedies of or in collecting any payments due from the any Borrower Party hereunder or under the other Loan Documents (including in connection with the sale, lease or license of, collection from, or other realization upon any of the Collateral) or in connection with any refinancing or restructuring of the credit arrangements provided hereunder in the nature of a "work out" or pursuant to any insolvency or bankruptcy cases or proceedings. The Lead Arranger, the Depositary and their respective Affiliates shall be an express third party beneficiary of this Section 10.02.

SECTION 10.03 Indemnity.

(a) In addition to the payment of expenses pursuant to Section 10.02, whether or not the transactions contemplated hereby shall be consummated, the Borrower agrees to defend (subject to Indemnitees' selection of counsel), indemnify, pay and hold harmless, the Administrative Agent, the Collateral Agent, the Lead Arranger and each of the Lenders and the Depositary and the officers, partners, members, directors, trustees, advisors, employees, agents, sub-agents and Affiliates of each such Agent, Lead Arranger and Lender and the Depositary (each, an "***Indemnitee***"), from and against any and all Indemnified Liabilities; *provided*, that the Borrower shall not have any obligation to any Indemnitee hereunder with respect to any Indemnified Liabilities to the extent such Indemnified Liabilities arise from (i) the gross negligence, material breach, bad faith or willful misconduct of that Indemnitee, as determined by a court of competent jurisdiction in a final, non-appealable judgment, (ii) material breaches of the Loan Documents by the Administrative Agent or a Lender as determined by a court of competent jurisdiction in a final, non-appealable judgment and (iii) litigation solely between the Administrative Agent and one or more Lenders or among Lenders not arising from any act or failure to act as required under a Loan Document by the Borrower or any of its affiliates (other than litigation involving claims against the Administrative Agent, any Lead Arranger or any other agent or co-agent (if any) designated by the Lead Arranger with respect to the Facilities, in each case in fulfilling their respective roles as such or in their respective capacities as such, or, in the case of any Lead Arranger, solely in connection with its syndication activities as contemplated hereunder), as determined by a court of competent jurisdiction in a final, non-appealable judgment. To the extent that the undertakings to defend, indemnify, pay and hold harmless set forth in this Section 10.03 may be unenforceable in whole or in part because they violate any law or public policy, the Borrower shall contribute the maximum portion that it is permitted to pay and satisfy under applicable Law to the payment and satisfaction of all Indemnified Liabilities incurred by Indemnitees or any of them. The provisions of this Section 10.03 (and the provisions of Section 10.02) shall not apply to Taxes, except for Taxes that represent otherwise Indemnified Liabilities with respect to non-Tax claims. Notwithstanding the foregoing, each party to this Agreement shall, to the extent they are an Indemnitee, and shall cause their respective officers, partners, members, directors, trustees, advisors, employees, agents, sub-agents and Affiliates to, refund and return any and all amounts paid by the Borrower under this paragraph to such Indemnitee for any such fees, expenses or damages to the extent such Indemnitee is not entitled to payment of such amount in accordance with the terms hereof, as determined by a court of competent jurisdiction in a final and non-appealable judgment.

(b) To the extent permitted by applicable Law, the Borrower shall not assert, and the Borrower hereby waives, any claim against each Lender, and each of their respective Affiliates, directors, employees, attorneys, agents or sub-agents, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) (whether or not the claim therefor is based on contract, tort or duty imposed by any applicable legal requirement) arising out of, in connection with, as a result of, or in any way related to, this Agreement or any Loan Document or any agreement or instrument contemplated hereby or thereby or referred to herein or therein, the transactions contemplated hereby or thereby, any Term Advance or the use of the proceeds thereof or any act or omission or event occurring in connection therewith, and the Borrower hereby waives, releases and agrees not to sue upon any such claim or any such damages, whether or not accrued and whether or not known or suspected to exist in its favor; *provided, however*, that (i) this clause (b) shall not waive, release or otherwise limit any obligation of any party to indemnify, pay and hold harmless any other party from and against such damages to the extent such damages are incurred by and payable to any third party and (ii) shall not apply to any claims for such damages as a result of material breaches of the Loan Documents by or the gross negligence, bad faith or willful misconduct of such Lender, and each of their respective Affiliates, directors, employees, attorneys, agents or sub-agents, as determined by a court of competent jurisdiction in a final, non-appealable judgment.

(c) If any payment of principal of, or Conversion of, any SOFR Advance is made by Borrower to or for the account of a Lender as a result of a payment or Conversion pursuant to Section 2.04, 2.06(b) or 4.04, acceleration of the maturity of the Term Advances pursuant to Section 8.01 or for any other reason, or if the Borrower fails to make any payment or prepayment of a Term Advance for which a notice of prepayment has been given or that is otherwise required to be made, whether pursuant to Section 2.04, 2.06 or 8.01 or otherwise, the Borrower shall, upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any losses, costs or expenses that it may reasonably incur as a result of such payment or Conversion or such failure to pay or prepay, as the case may be, including any loss (but excluding loss of anticipated profits or margin), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such Term Advance.

(d) The Lead Arranger, the Depositary and their respective Affiliates shall be an express third party beneficiary of this Section 10.03.

(e) The obligations to indemnify in this Section 10.03 shall survive any resignation or removal of the Administrative Agent, Collateral Agent or Depositary and the termination of this Agreement.

SECTION 10.04 Set-Off. Subject to the Intercreditor Agreement and in addition to any rights now or hereafter granted under applicable Law and not by way of limitation of any such rights, if an Event of Default shall have occurred and be continuing, each Lender is hereby authorized by the Borrower at any time or from time to time, without notice to the Borrower or to any other Person (other than the Administrative Agent), any such notice being hereby expressly waived, to set off and to appropriate and to apply any and all deposits (general or special, including Debt evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts) and any other Debt at any time held or owing by such Lender or any branch or agency thereof or any Affiliate thereof to or for the credit or the account of the Borrower against and on account of the obligations and liabilities of the Borrower to such Lender hereunder or the other Loan Documents, including all claims of any nature or description arising out of or connected hereto or with any other Loan Document, irrespective of whether or not (a) such Lender shall have made any demand hereunder or (b) the principal of or the interest on the Term Advances or any other amounts due hereunder shall have become due and payable pursuant to Article II and although such obligations and liabilities, or any of them, may be contingent or unmatured. The right of set-off provided in this Section 10.04 shall not apply to any Excluded Property.

SECTION 10.05 Amendments and Waivers.

(a) Required Lenders' Consent. Subject to the terms of Sections 4.01, and 10.05(d) and additional requirements of Section 10.05(b) and 10.05(c), no amendment, modification, termination or waiver of any provision of the Loan Documents, or consent to any departure by any Borrower Party therefrom, shall in any event, except as provided herein (including, Refinancing Amendments entered into in accordance with the terms of Section 2.08 herein and Extension Amendments entered into in accordance with the terms of Section 2.09 herein) or in any other Loan Document, be effective without the written concurrence the Borrower and the Required Lenders or the Administrative Agent (acting on behalf of the Required Lenders).

(b) Affected Lenders' Consent. Without the written consent of each Lender (other than, in the case of clause (x) below, a Defaulting Lender) that would be directly and adversely affected thereby, no amendment, modification, termination, or consent shall be effective if the effect thereof would:

(i) extend the scheduled final maturity of any Term Advance or Term B Note or the availability period of any Commitment hereunder;

(ii) waive, reduce or postpone any scheduled amortization payment (but not any prepayment);

(iii) [reserved];

(iv) reduce the rate of interest on any Term Advance or any fee or any premium payable to such Lender hereunder (other than, in each case, any waiver of any increase in the interest rate applicable to any Term Advance pursuant to Section 4.02 or any other amount hereunder);

(v) extend the time for payment of any interest or fees to such Lender;

(vi) forgive the principal amount of any Term Advance or reduce the principal amount of any Term Advance;

(vii) amend, modify, terminate or waive any provision of Section 10.05(a), this Section 10.05(b), Section 10.05(c) or any other provision of this Agreement that expressly provides that the consent of each affected Lender or all Lenders is required;

(viii) amend the definition of "*Required Lenders*" or "*Required Class Lenders*" hereunder or the definitions of "*Outstanding Amount*" or "*Required Secured Parties*" (in each case, as defined in the Intercreditor Agreement); *provided*, that, with the consent of the Required Lenders, additional extensions of credit pursuant hereto may be included in the definition of "*Required Lenders*" or "*Required Class Lenders*" hereunder or the definitions of "*Outstanding Amount*" or "*Required Secured Parties*" (in each case, as defined in the Intercreditor Agreement) on substantially the same basis as the Term Advances and Commitments are included on the Effective Date;

(ix) release all or substantially all of the Collateral, or the Borrower from the Security Agreement, except as expressly provided in the Loan Documents;

(x) amend or modify the pro rata or ratable distribution or sharing requirements of Section 2.03, Section 2.04, Section 4.05 or Section 4.07; *provided*, that, notwithstanding anything to the contrary contained herein, the foregoing shall not be construed to prohibit non-pro rata "paydowns" of Term Advances in connection with assignments to Non-Debt Fund Affiliates or to the Borrower made in accordance with Section 10.06(d) or Section 10.06(e), as applicable;

(xi) consent to the assignment or transfer by any Borrower Party of any of its rights and obligations under any Loan Document; or

(xii) amend the "waterfall" provisions in Section 4.1 of the Intercreditor Agreement.

(c) Other Consents. No amendment, modification, termination or waiver of any provision of the Loan Documents, or consent to any departure by any Borrower Party therefrom, shall:

(i) [reserved];

(ii) without the consent of the Required Lenders or the consent of Lenders holding a majority of the Commitments or Term Advances directly affected thereby, (A) change the order of application of any prepayment of Term Advances from the application thereof set forth in the applicable provisions of Section 2.04 of this Agreement or Section 4.1 of the Intercreditor Agreement, in any manner that disproportionately affects the Lenders under the Term B Facility differently from the other Lenders or other Secured Parties or (B) otherwise disproportionately affect the obligation of the Borrower to make any payment of the Term Advances to the Lenders under the Term B Facility from the other Lenders or other Secured Parties; *provided*, that the Required Lenders may waive, in whole or in part, any prepayment so long as the application as between Facilities, of any portion of such prepayment which is still required to be made is not altered;

(iii) [reserved];

(iv) amend, modify, terminate or waive any provision of Article IX as the same applies to any Agent or the Depositary, or any other provision hereof (including any applicable provisions of Section 10.05(b) and Section 10.05(c)) or of any Loan Document as the same applies to the rights, powers, privileges or obligations of any such Agent or the Depositary, in each case, without the consent of such Agent or the Depositary, as applicable;

(v) [reserved]; or

(vi) amend, modify or waive this Agreement or any other Loan Document so as to alter the ratable treatment of Obligations arising under the Loan Documents and obligations arising under Permitted Interest Rate Agreements or Permitted Secured Commodity Hedge and Power Sale Agreements, or the definition of "Hedge Bank", "Commodity Hedge Counterparty", "Interest Rate Agreement", "Commodity Hedge and Power Sale Agreement", "Permitted Interest Rate Agreement", "Permitted Secured Commodity Hedge and Power Sale Agreement", "Obligations" or "Secured Parties" (as such terms or (terms with similar meanings) are defined in this Agreement or any applicable Loan Document), in each case in a manner materially adverse to any Commodity Hedge Counterparty or Hedge Bank, as applicable, without the written consent of such Commodity Hedge Counterparty or Hedge Bank; or

(vii) other than in connection with any debtor-in-possession financing or use of the Collateral in any insolvency proceeding under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Debtor Relief Laws, subordinate (x) the Liens securing any of the Obligations on all or substantially all of the Collateral ("***Existing Liens***") to the Liens securing any other Debt for borrowed money or (y) any Obligations in contractual right of payment to any other Debt for borrowed money (any such other Debt for borrowed money, to which such Liens securing any of the Obligations or such Obligations, as applicable, are subordinated, "***Senior Debt***"), in either the case of subclause (x) or (y), unless each adversely affected Lender has been offered a bona fide opportunity to fund or otherwise provide its pro rata share (based on the amount of Obligations that are adversely affected thereby held by each Lender) of the Senior Debt on the same terms (other than bona fide backstop fees, any arrangement or restructuring fees and reimbursement of counsel fees and other expenses in connection with the negotiation of the terms of such transaction; such fees and expenses, "***Ancillary Fees***") as offered to all other providers (or their Affiliates) of the Senior Debt and to the extent such adversely affected Lender decides to participate in the Senior Debt, receive its pro rata share of the fees and any other similar benefit (other than Ancillary Fees) of the Senior Debt afforded to the providers of the Senior Debt (or any of their Affiliates) in connection with providing the Senior Debt pursuant to a written offer made to each such adversely affected Lender describing the material terms of the arrangements pursuant to which the Senior Debt is to be provided, which offer shall remain open to each adversely affected Lender for a period of not less than five (5) Business Days; *provided*, *however*, that (A) if any such adversely affected Lender does not accept an offer to provide its pro rata share of such Senior Debt within the time specified for acceptance in such offer being made, such adversely affected Lender shall be deemed to have declined such offer, and (B) any subordination expressly permitted by this Agreement (as in effect on the Effective Date) or by the Intercreditor Agreement shall not be restricted by subclauses (x) or (y) above.

(d) Amendments to Cure Ambiguities, Defects etc. Notwithstanding the other provisions of this Section 10.05, the Borrower and the Administrative Agent may (but shall have no obligation to) amend or supplement the Loan Documents without the consent of any Lender or other Borrower Party: (i) to cure any ambiguity, defect or inconsistency; (ii) to make any change that would provide any additional rights or benefits to any of the Lenders; (iii) to make, complete or confirm any grant of Collateral permitted or required by this Agreement or any of the Collateral Documents or any release of any Collateral that is otherwise permitted under the terms of this Agreement and the Collateral Documents; (iv) to correct any typographical errors, drafting mistakes or other similar mistakes that do not modify the intended rights and obligations of the parties hereto; (v) to amend the Loan Documents as set forth in Section 7.02(w) or (vi) to implement the provisions of the Fee Letters, and such amendment or supplement shall become effective without any further action or consent unless the Required Lenders object to such amendment or supplement within five (5) Business Days of notification of such amendment or supplement to the Lenders. Notification of such amendment or supplement shall be made by the Administrative Agent to the Lenders on or prior to five (5) Business Days prior to the amendment becoming effective.

(e) Execution of Amendments, etc. The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute amendments, modifications, waivers or consents on behalf of such Lender. Any waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on any Borrower Party in any case shall entitle any Borrower Party to any other or further notice or demand in similar or other circumstances. Any amendment, modification, termination, waiver or consent effected in accordance with this Section 10.05 shall be binding upon each Lender at the time outstanding and each future Lender.

(f) Intercreditor Agreement. Notwithstanding anything to the contrary set forth herein, any amendment, modification, termination or consent to, of or under any Collateral Document permitted pursuant to this Section 10.05 shall be subject to the applicable terms of the Intercreditor Agreement.

(g) No Hedge and Swap Counterparty Consents. No Commodity Hedge Counterparty or counterparty to an Interest Rate Agreement that obtains the benefit of the provisions of any Loan Documents or the benefit of any Collateral by virtue of the provisions hereof or any Collateral Document shall have any right to notice of any action or to consent to, direct or object to any action hereunder or under any other Loan Document or otherwise in respect of the Collateral (including the release or impairment of any Collateral) (or to notice of or to consent to any amendment, waiver or modification of the provisions hereof or of any Loan Document) other than in its capacity as a Lender and, in such case, only to the extent expressly provided in the Loan Documents.

SECTION 10.06 Successors and Assigns; Participations.

(a) Generally. This Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and the successors and permitted assigns of the parties (and (i) with respect to the indemnification provisions hereof, to the benefit of any other Persons entitled to indemnification hereunder and (ii) to the extent provided in Section 9.13, to the benefit of the Depositary). No Borrower Parties' rights or obligations hereunder nor any interest therein may be assigned or delegated by any of the Borrower Parties without the prior written consent of the Administrative Agent and all Lenders. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby and, to the extent expressly contemplated hereby, Affiliates of each of the Agents and the Lenders and any other Persons entitled to indemnification hereunder) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Register. The Administrative Agent, acting for this purpose (but only for this purpose) as the non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at its address referred to in Section 10.01 a copy of each Assignment and Assumption delivered to and accepted by it and a register for the recordation of the names and addresses of the Lenders and the Commitment under each Facility of, and principal amount of and stated interest on the Term Advances owing under each Facility to, each Lender from time to time (the "***Register***"). The entries in the Register shall be conclusive and binding for all purposes, absent manifest error, and the Borrower, the Agents and the Lenders shall treat each Person whose name is recorded in the Register as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower or any Lender (it being understood that no Lender shall be entitled to view any information in the Register beyond the names and addresses of such Lender and any entry relating to such Lender's own Term Advances or Commitments) at any reasonable time and from time to time upon reasonable prior notice. The Borrower, the Administrative Agent and the Lenders shall deem and treat the Persons listed as Lenders in the Register as the holders and owners of the corresponding Commitments and Term Advances listed therein for all purposes hereof, and no assignment or transfer of any such Commitment or Term Advance shall be effective, in each case unless and until recorded in the Register following receipt of an Assignment and Assumption effecting the assignment or transfer thereof as provided in Section 10.06(f). Each assignment shall be recorded in the Register on the Business Day the Assignment and Assumption is received by the Administrative Agent, if received by 12:00 noon (New York City time), and on the following Business Day if received after such time, prompt notice thereof shall be provided to the Borrower and a copy of such Assignment and Assumption shall be maintained. The date of such recordation of a transfer shall be referred to herein as the "***Assignment Effective Date***." Any request, authority or consent of any Person which, at the time of making such request or giving such authority or consent, is listed in the Register as a Lender shall be conclusive and binding on any subsequent holder, assignee or transferee of the corresponding Commitments or Term Advances.

(c) Right to Assign. Each Lender shall have the right at any time to sell, assign or transfer all or a portion of its rights (in minimum amounts of $1,000,000) and obligations under this Agreement, including all or a portion of its Commitment or Term Advances owing to it or other Obligations:

(i) to any Person meeting the criteria of clause (a) of the definition of the term of "Eligible Assignee" upon the giving of notice to the Borrower and Administrative Agent;

(ii) to any Person meeting the criteria of clause (b) of the definition of the term of "Eligible Assignee" upon giving of notice to the Borrower and the Administrative Agent and consented to by the Administrative Agent, such consent not to be unreasonably withheld, conditioned or delayed; *provided*, that each such assignment pursuant to this Section 10.06(c)(ii) shall be in an aggregate amount of not less than $1,000,000 (or such lesser amount as may be agreed to by the Borrower and the Administrative Agent or as shall constitute the aggregate amount of the Term Advances and Commitments under the Term B Facility of the assigning Lender); and

(iii) in the case of Term B Commitments and Term B Advances, upon giving notice to the Borrower and the Administrative Agent, to any Non-Debt Fund Affiliate so long as the conditions in Section 10.06(e) are satisfied, to any Debt Fund Affiliate so long as conditions in Section 10.06(f) are satisfied, or to the Borrower so long as the conditions in Section 10.06(g) are satisfied.

The consent of the Borrower (such consent not to be unreasonably withheld, conditioned or delayed) shall be required for assignments under this Section 10.06(c) unless (x) any Payment or Bankruptcy Event of Default has occurred and is continuing at the time of such assignment, (y) such assignment is to a Lender, an Affiliate of a Lender or a Related Fund or (z) such assignment is an assignment of the Term B Facility and is made to an assignee previously approved by the Borrower during primary syndication; *provided*, that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within ten (10) Business Days after having received notice thereof.

Each assignment shall be of a uniform, and not varying, percentage of all rights and obligations under any or all of the Facilities.

Pledges of loans in accordance with applicable Law shall be permitted.

(d) Disqualified Institutions.

(i) Notwithstanding anything herein to the contrary, no assignment or participation shall be made to any Person that was a Disqualified Institution as of the date (the "***Trade Date***") on which the assigning Lender entered into a binding agreement to sell and assign all or a portion of its rights and obligations under this Agreement to such Person, unless the Borrower has consented to such assignment in writing in its sole and absolute discretion, in which case such Person will not be considered a Disqualified Institution for the purpose of such assignment or participation. For the avoidance of doubt, with respect to any assignee that becomes a Disqualified Institution after the applicable Trade Date (including as a result of the delivery of a notice pursuant to, and/or the expiration of the notice period referred to in, the definition of "***Disqualified Institution***"), (1) such assignee shall not retroactively be disqualified from becoming a Lender and (2) the execution by the Borrower of an Assignment and Assumption with respect to such assignee will not by itself result in such assignee no longer being considered a Disqualified Institution. Any assignment in violation of this Section 10.06(d)(i) shall not be void, but the provisions of Section 10.06(d)(i), Section 10.06(d)(iii), and Section 10.06(d)(iv) below shall apply.

(ii) If any assignment or participation is made to any Disqualified Institution without the Borrower's prior written consent in violation of Section 10.06(d)(i), or if any Person becomes a Disqualified Institution after the applicable Trade Date, the Borrower may, at its sole expense, upon notice to the applicable Disqualified Institution and the Agents, (A) terminate any Commitment of such Disqualified Institution and repay all obligations of the Borrower owing to such Disqualified Institution in connection with such Commitment, (B) in the case of outstanding Term Advances held by Disqualified Institutions, purchase or prepay such Term Advance by paying the lesser of (1) the principal amount thereof and (2) the amount that such Disqualified Institution paid to acquire such Term Advances, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder and/or (C) require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 10.06), all of its interest, rights and obligations under this Agreement to one or more Eligible Assignees at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations of such Term Advances, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(iii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Institutions (A) will not (1) have the right to receive information, reports or other materials provided to Lenders by any of the Borrower Parties, the Administrative Agent, the Collateral Agent or any Lender, (2) attend or participate in meetings attended by the Lenders and any of the Agents, or (3) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent, the Collateral Agent or the Lenders and (B) (1) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent, the Collateral Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Loan Document, each Disqualified Institution will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Institutions consented to such matter, and (2) for purposes of voting on any plan of reorganization or plan of liquidation pursuant to the Bankruptcy Code or any other Debtor Relief Law (a "***Plan***"), each Disqualified Institution party hereto hereby agrees (x) not to vote on such Plan, (y) if such Disqualified Institution does vote on such Plan notwithstanding the restriction in the foregoing clause (x), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (or any similar provision in any other Debtor Relief Laws), and such vote shall not be counted in determining whether the applicable class has accepted or rejected such Plan in accordance with Section 1126(c) of the Bankruptcy Code (or any similar provision in any other Debtor Relief laws) and (z) not to contest any request by any party for a determination by the bankruptcy court (or other applicable court of competent jurisdiction) effectuating the foregoing clause (y).

(iv) The Administrative Agent and the Lenders shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, neither the Administrative Agent nor any Lender shall (A) be obligated to ascertain, monitor or inquire as to whether any other Lender or participant or prospective Lender or participant is a Disqualified Institution or (B) have any liability with respect to or arising out of any assignment or participation of Term Advances or Commitments, or disclosure of confidential information, by any other Person to any Disqualified Institution.

(e) Assignments to Non-Debt Fund Affiliate. So long as no Default or Event of Default has occurred and is continuing or would result therefrom, each Lender shall have the right at any time to sell, assign or transfer all or a portion of its Term B Commitments or Term B Advances owing to it (*provided*, *however*, that each such assignment shall be of a uniform, and not varying, percentage of all rights and obligations under the Term B Facility) to any Non-Debt Fund Affiliate through (x) any offer to purchase or take by assignment open to all Lenders on a *pro rata* basis in accordance with an Auction or (y) open market purchases on a non-*pro rata* basis, in each case subject to the following limitations:

(i) the aggregate principal amount of Term B Advances purchased by assignment pursuant to this Section 10.06 and held at any one time by Non-Debt Fund Affiliates may not exceed twenty-five percent (25%) of the outstanding principal amount of all Term B Advances; and

(ii) such Non-Debt Fund Affiliate, in its capacity as Lender, shall (A) not have any voting or approval rights whatsoever under the Loan Documents (including for purposes of any action requiring the approval of "Required Lenders" or pursuant to Section 10.05) other than with respect to those matters (1) set forth in Section 10.05(b) to the extent such Non-Debt Fund Affiliate is a Lender affected thereby or (2) that disproportionately affect such Non-Debt Fund Affiliate in its capacity as a Lender as compared to the effect of such matters on the other Lenders, or be permitted to require any Agent or any other Lender to undertake any action (or refrain from taking any action) pursuant to or with respect to the Loan Documents, (B) not be permitted to, in its capacity as a Lender, attend any meeting or conference call with any Agent, any Lender or any Borrower Party, receive any information from any Agent, any Lender or any Borrower Party or have any rights of inspection or access relating to any Borrower Party (in each case, unless any Borrower Party shall be permitted to attend such meeting or call, receive such information or have any such rights or inspection or access), (C) not be permitted to make or bring any claim, in its capacity as Lender, against any Agent or any Lender with respect to the duties and obligations of such Person under the Loan Documents and (D) shall agree that the Administrative Agent shall vote on behalf of such Non-Debt Fund Affiliate in connection with any Plan; *provided*, that, without the written consent of the Non-Debt Fund Affiliate, no Plan shall affect the Non-Debt Fund Affiliate (in its capacity as a Term B Lender) in a disproportionately adverse manner than its effect on the other Term B Lenders.

(f) Assignment to Debt Fund Affiliate. Each Lender shall have the right at any time to sell, assign or transfer all or a portion of its Term B Commitments or Term B Advances owing to it (provided, however, that each such assignment shall be of a uniform, and not varying, percentage of all rights and obligations under the Term B Facility) to any Debt Fund Affiliate through (i) any offer to purchase or take by assignment open to all Term B Lenders on a *pro rata* basis in accordance with customary procedures and/or (ii) open market purchases on a non-*pro rata* basis; *provided*, that, for any "Required Lender" votes, any Debt Fund Affiliates cannot, in the aggregate, account for more than 49.9% of the amounts included in the determination of whether such consent or waiver has been obtained.

(g) Assignments to the Borrower. Notwithstanding anything to the contrary contained in this Section 10.06 or any other provision of this Agreement, so long as no Default or Event of Default has occurred and is continuing or would result therefrom, each Lender shall have the right at any time to sell, assign or transfer all or a portion of its Term B Commitment or Term B Advances owing to it (*provided*, *however*, that each such assignment shall be of a uniform, and not varying, percentage of all rights and obligations under the Term B Facility) to the Borrower through (x) any offer to purchase or take by assignment open to all Lenders on a *pro rata* basis in accordance with an Auction or (y) open market purchases or other privately negotiated purchases (including debt-for-debt exchanges) on a non-*pro rata* basis, in each case subject to the following limitations:

(i) the Borrower may conduct one or more modified Dutch auctions (each, an "***Auction***") to repurchase all or any portion of the Term Advances, *provided*, that (A) notice of the Auction shall be made to all Term B Lenders on a pro rata basis (in proportion to each such Term B Lender's outstanding Term Advances at such time) and (B) the Auction shall be conducted pursuant to such procedures as the Auction Manager may establish which are consistent with this Section 10.06(g) and are otherwise reasonably acceptable to the Borrower, the Auction Manager and the Administrative Agent;

(ii) with respect to all repurchases made by the Borrower pursuant to this Section 10.06(g), (A) the Borrower shall deliver to the Auction Manager a certificate of an authorized officer or authorized signatory stating that no Default or Event of Default has occurred and is continuing or would result from such repurchase and (B) the assigning Lender and the Borrower shall execute and deliver to the Auction Manager an Affiliate Assignment Agreement; and

(iii) following repurchase by the Borrower pursuant to this Section 10.06(g), the Term Advances so repurchased shall, without further action by any Person, be automatically cancelled for all purposes and no longer outstanding (and may not be resold by the Borrower), for all purposes of this Agreement and all other Loan Documents, including (A) the making of, or the application of, any payments to the Lenders under this Agreement or any other Loan Document, (B) the making of any request, demand, authorization, direction, notice, consent or waiver under this Agreement or any other Loan Document or (C) the determination of Required Lenders, or for any similar or related purpose, under this Agreement or any other Loan Document. In connection with any Term Advances repurchased and cancelled pursuant to this Section 10.06(g), the Administrative Agent is authorized to make appropriate entries in the Register to reflect any such cancellation.

(h) Mechanics. Assignments shall be executed by manual execution and delivery to the Administrative Agent of an Assignment and Assumption, together with a processing and recordation fee of $3,500 (it being understood that such recordation fee shall not apply to any assignments by any Initial Lender or any of its Affiliates pursuant to initial syndication) (which shall be limited to one processing and recordation fee for each assignment to or between Related Funds); *provided*, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. Assignments shall be effective as of the Assignment Effective Date. In connection with all assignments there shall be delivered to the Administrative Agent such forms, certificates or other evidence, if any, as the assignee under such Assignment and Assumption may be required to deliver pursuant to Section 4.06(e).

(i) Effect of Assignment. Subject to the terms and conditions of this Section 10.06, as of the "Assignment Effective Date" (i) the assignee thereunder shall have the rights and obligations of a "Lender" hereunder to the extent of its interest in the Term Advances and Commitments as reflected in the Register and shall thereafter be a party hereto and a "Lender" for all purposes hereof; (ii) the assigning Lender thereunder shall, to the extent that rights and obligations hereunder have been assigned to the assignee, relinquish its rights (other than any rights which survive the termination hereof under Section 10.08) and be released from its obligations hereunder (and, in the case of an assignment covering all or the remaining portion of an assigning Lender's rights and obligations hereunder, such Lender shall cease to be a party hereto on the Assignment Effective Date; *provided*, anything contained in any of the Loan Documents to the contrary notwithstanding, such assigning Lender shall continue to be entitled to the benefit of all indemnities hereunder as specified herein with respect to matters arising out of the prior involvement of such assigning Lender as a Lender hereunder); (iii) the Commitments shall be modified to reflect any Commitment of such assignee; and (iv) if any such assignment occurs after the issuance of any Term B Note hereunder, the assigning Lender shall, upon the effectiveness of such assignment or as promptly thereafter as practicable, surrender its applicable Term B Notes to Administrative Agent for cancellation, and thereupon the Borrower shall issue and deliver new Term B Notes, if so requested by the assignee and/or assigning Lender, to such assignee and/or to such assigning Lender, with appropriate insertions, to reflect the outstanding Term Advances of the assignee and/or the assigning Lender.

(j) Participations. Each Lender shall have the right at any time to sell one or more participations to any Person (other than any Sanctioned Person, Disqualified Institution or the Borrower or any of its Affiliates) in all or any part of its Commitments, Term Advances or in any other Obligation. The holder of any such participation, other than an Affiliate of the Lender granting such participation, shall not be entitled to require such Lender to take or omit to take any action hereunder except with respect to any amendment, modification or waiver that would (i) extend the final scheduled maturity of any Term Advance or Term B Note in which such participant is participating, or reduce the rate or extend the time of payment of interest or fees thereon (except in connection with a waiver of applicability of any post default increase in interest rates or other amounts hereunder) or reduce the principal amount thereof, or increase the amount of the participant's participation over the amount thereof then in effect (it being understood that a waiver of any Default or Event of Default or of a mandatory reduction in the Commitment shall not constitute a change in the terms of such participation, and that an increase in any Commitment or Term Advance shall be permitted without the consent of any participant if the participant's participation is not increased as a result thereof), (ii) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement or (iii) release all or substantially all of the Collateral under the Collateral Documents (except as expressly provided in the Loan Documents) supporting the Term Advances hereunder in which such participant is participating. The Borrower agrees that each participant shall be entitled to the benefits of Sections 4.04, 4.06 and Section 10.03(c) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (c) of this Section; *provided*, that (A) a participant shall not be entitled to receive any greater payment under Section 4.04 or 4.06 than the applicable Lender would have been entitled to receive with respect to the participation sold to such participant, unless such entitlement to receive a greater payment results from a change in applicable Law that occurs after the participant acquired the applicable participation and (B) a participant shall not be entitled to the benefits of Section 4.06 unless such participant agrees, for the benefit of the Borrower, to comply with Section 4.06 as though it were a Lender (it being understand that the tax forms required under Section 4.06 shall be delivered solely to the participating lender); *provided*, *further*, that, except as specifically set forth in clauses (i) and (ii) of this sentence, nothing herein shall require any notice to the Borrower or any other Person in connection with the sale of any participation. To the extent permitted by law, each participant also shall be entitled to the benefits of Section 10.04 as though it were a Lender, provided such participant agrees to be subject to Section 4.07 as though it were a Lender.

(k) Participant Register. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), maintain a register on which it enters the name and address of each participant and the principal amount of (and stated interest on) each participant's interest in the Term Advances or other obligations under the Loan Documents (the "***Participant Register***"); *provided*, that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any participant or any information relating to a participant's interest in any Commitments, Term Advances or its other obligations under any Loan Document) except to the extent that such disclosure is necessary to establish that such Commitment, making of a Term Advance or other obligation is in registered form under United States Treasury Regulations Section 5f.103-1(c). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(l) Certain Other Assignments. In addition to any other assignment permitted pursuant to this Section 10.06, any Lender may assign and/or pledge all or any portion of its Term Advances, the other Obligations owed by or to such Lender, and its Term B Notes, if any, to secure obligations of such Lender including any Federal Reserve Bank or any other central bank having jurisdiction over such Lender as collateral security pursuant to Regulation A of the Board of Governors and any operating circular issued by such Federal Reserve Bank or such other central bank; *provided*, that no Lender, as between the Borrower and such Lender, shall be relieved of any of its obligations hereunder as a result of any such assignment and pledge, and provided further that, in no event shall the applicable Federal Reserve Bank or such other central bank, pledgee or trustee be considered to be a "Lender" or be entitled to require the assigning Lender to take or omit to take any action hereunder.

(m) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable ratable share of Term Advances previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, each Lender hereunder (and interest accrued thereon); *provided*, that, notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable Law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

SECTION 10.07 Independence of Covenants. All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or would otherwise be within the limitations of, another covenant shall not avoid the occurrence of a Default or an Event of Default if such action is taken or condition exists.

SECTION 10.08 Survival of Representations, Warranties and Agreements. All representations, warranties and agreements made herein shall survive the execution and delivery hereof and the making of any Term Advance. Notwithstanding anything herein or implied by law to the contrary, the agreements of the Borrower set forth in Sections 4.04, 4.06, 10.02, 10.03, 10.04 and 10.17 and the agreements of the Lenders set forth in Sections 4.07, 9.03(b) and 9.06 shall survive the payment of the Term Advances, the reimbursement of any amounts drawn thereunder, and the termination hereof.

SECTION 10.09 No Waiver; Remedies Cumulative. No failure or delay on the part of any Agent or any Lender in the exercise of any power, right or privilege hereunder or under any other Loan Document shall impair such power, right or privilege or be construed to be a waiver of any default or acquiescence therein, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other power, right or privilege. The rights, powers and remedies given to each Agent and each Lender hereby are cumulative and shall be in addition to and independent of all rights, powers and remedies existing by virtue of any statute or rule of law or in any of the other Loan Documents or any of the Interest Rate Agreements or Commodity Hedge and Power Sale Agreements. Any forbearance or failure to exercise, and any delay in exercising, any right, power or remedy hereunder shall not impair any such right, power or remedy or be construed to be a waiver thereof, nor shall it preclude the further exercise of any such right, power or remedy.

Subject to the terms of the Intercreditor Agreement, the authority to enforce rights and remedies hereunder against the Borrower Parties shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.01 for the benefit of all the Lenders; *provided*, that subject to the terms of the Intercreditor Agreement, the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder, (b) any Lender from exercising setoff rights in accordance with Section 10.04 (subject to the terms of Section 4.07), (c) [reserved], (d) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to Borrower Parties under any Debtor Relief Law or (e) any Person expressly entitled to indemnification hereunder from asserting a claim for such indemnification; *provided*, *further*, that if at any time there is no Person acting as Administrative Agent hereunder, then (i) the Required Lenders shall have the rights otherwise provided to the Administrative Agent pursuant to Section 8.01 and (ii) in addition to the matters set forth in clause (b) of the preceding proviso and subject to Section 4.07, any Lender may, with the consent of the Required Lenders, enforce any rights or remedies available to it and as authorized by the Required Lenders.

SECTION 10.10 Marshalling; Payments Set Aside. Neither any Agent nor any Lender shall be under any obligation to marshal any assets in favor of the Borrower Parties or any other Person or against or in payment of any or all of the Obligations. To the extent that the Borrower Parties make a payment or payments to the Administrative Agent or the Lenders (or to Administrative Agent, on behalf of the Lenders), or any Agent or Lender enforces any security interests or exercise its rights of setoff or recoupment, and such payment or payments or the proceeds of such enforcement or setoff, recoupment or any part thereof are subsequently invalidated, declared to be or are otherwise avoided as fraudulent or preferential, set aside and/or required to be repaid to a trustee, receiver or any other party under any Debtor Relief Law, any other state or federal law, common law or any equitable cause, then, to the extent of such recovery, the obligation or part thereof originally intended to be satisfied, and all Liens, rights and remedies therefor or related thereto, shall be revived and continued in full force and effect as if such payment or payments had not been made or such enforcement or setoff had not occurred.

SECTION 10.11 Severability. In case any provision in or obligation hereunder or under any other Loan Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

SECTION 10.12 Obligations Several; Lenders' Rights Independent. The obligations of Lenders hereunder are several, and no Lender shall be responsible for the obligations or Commitment of any other Lender hereunder. Nothing contained herein or in any other Loan Document, and no action taken by Lenders pursuant hereto or thereto, shall be deemed to constitute Lenders as a partnership, an association, a Joint Venture or any other kind of entity. The amounts payable at any time hereunder to each Lender shall be a separate and independent debt, and each Lender shall be entitled to protect and enforce its rights arising out hereof, and it shall not be necessary for any other Lender to be joined as an additional party in any proceeding for such purpose.

SECTION 10.13 Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

SECTION 10.14 Applicable Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 10.15 Consent To Jurisdiction. ALL JUDICIAL PROCEEDINGS BROUGHT AGAINST ANY PARTY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT, OR ANY OF THE OBLIGATIONS, SHALL BE BROUGHT IN ANY STATE OR FEDERAL COURT OF COMPETENT JURISDICTION IN THE STATE, COUNTY AND CITY OF NEW YORK (EXCEPT THAT AN ACTION TO FORECLOSE ON THE MORTGAGES SHALL BE BROUGHT IN THE COUNTY IN WHICH THE MORTGAGE PROPERTY IS LOCATED). BY EXECUTING AND DELIVERING THIS AGREEMENT, EACH PARTY, FOR ITSELF AND IN CONNECTION WITH ITS PROPERTIES, IRREVOCABLY (A) ACCEPTS GENERALLY AND UNCONDITIONALLY THE EXCLUSIVE JURISDICTION AND VENUE OF SUCH COURTS; (B) WAIVES ANY DEFENSE OF FORUM NON CONVENIENS; (C) AGREES THAT SERVICE OF ALL PROCESS IN ANY SUCH PROCEEDING IN ANY SUCH COURT MAY BE MADE BY REGISTERED OR CERTIFIED MAIL, RETURN RECEIPT REQUESTED, TO SUCH PARTY AT ITS ADDRESS PROVIDED IN ACCORDANCE WITH SECTION 10.01; (D) AGREES THAT SERVICE AS PROVIDED IN CLAUSE (C) ABOVE IS SUFFICIENT TO CONFER PERSONAL JURISDICTION OVER SUCH PARTY IN ANY SUCH PROCEEDING IN ANY SUCH COURT, AND OTHERWISE CONSTITUTES EFFECTIVE AND BINDING SERVICE IN EVERY RESPECT; AND (E) AGREES THAT THE AGENTS AND THE LENDERS RETAIN THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW.

SECTION 10.16 **WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING HEREUNDER OR UNDER ANY OF THE OTHER LOAN DOCUMENTS OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER RELATIONSHIP THAT IS BEING ESTABLISHED. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. EACH PARTY HERETO ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, AND THAT EACH WILL CONTINUE TO RELY ON THIS WAIVER IN ITS RELATED FUTURE DEALINGS. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING (OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS SECTION 10.16 AND EXECUTED BY EACH OF THE PARTIES HERETO), AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS HERETO OR ANY OF THE OTHER LOAN DOCUMENTS OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE CREDIT EXTENSIONS MADE HEREUNDER. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.**

SECTION 10.17 Confidentiality. Each Lender shall hold all Non-Public Information regarding the Borrower and its businesses identified as such by the Borrower and obtained by such Lender pursuant to the requirements hereof in accordance with such Lender's customary procedures for handling such Lender's own confidential information, it being understood and agreed by the Borrower that, in any event, a Lender may make (a) disclosures of such information on a confidential basis to Affiliates of such Lender and to such Lender and such Affiliates' respective agents and advisors (and to other Persons authorized by a Lender, Agent or Depositary to organize, present or disseminate such information in connection with disclosures otherwise made in accordance with this Section 10.17) (so long as each such Person agrees to keep the same confidentiality as in accordance with this Section 10.17), (b) disclosures of such information reasonably required by any bona fide or potential assignee, transferee or participant in connection with the contemplated assignment, transfer or participation by such Lender of any Term Advances or any participations therein, to any successor Agent or successor Depositary or by any direct or indirect contractual counterparties (or the professional advisors thereto) in Interest Rate Agreements or Commodity Hedge and Power Sale Agreements or any other swap or derivatives transaction relating to the Operating Parties and their obligations (*provided*, that, prior to any disclosure, such assignee, transferee or participant shall undertake to preserve the confidentiality of any confidential information relating to the Borrower received by it from any Agent or any Lender (it being acknowledged that any "*click through*" confidentiality provision contained on any DebtDomain/IntraLinks/IntraAgency or another relevant website shall suffice for purposes of this *proviso*)), (c) disclosure to any rating agency in connection with rating any Borrower Parties or the Facilities on a confidential basis, (d) disclosures required or requested by any Governmental Authority or representative thereof or by the National Association of Insurance Commissioners (or any successor thereto) or pursuant to legal or judicial process; *provided*, that unless specifically prohibited by applicable Law or court order, each Lender shall make reasonable efforts to notify the Borrower of any request by any Governmental Authority or representative thereof (other than any such request in connection with any examination of the financial condition or other routine examination of such Lender by such Governmental Authority) for disclosure of any such Non-Public Information prior to disclosure of such information, (e) disclosures to any other party hereto or to the Depositary, (f) disclosures in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (g) disclosures to the extent that such information (i) becomes publicly available other than as a result of a breach of this Section or (ii) becomes available to an Agent, any Lender or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower Parties, (h) disclosures to any credit insurance provider relating to the Borrower and its obligations (so long as each such Person agrees to keep the same confidentiality as in accordance with this Section 10.17), (i) disclosures to any actual or potential credit provider or investor in connection with a financing or securitization or proposed financing or securitization of all or a part of any amounts payable to or for the benefit of any Lender or its Affiliates under the Loan Documents (so long as each such Person agrees to keep the same confidentiality as in accordance with this Section 10.17) and (j) other disclosures with the consent of the Borrower. In addition, each Agent and each Lender may disclose the existence of this Agreement and the information about this Agreement to market data collectors, similar services providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement and the other Loan Documents.

SECTION 10.18 Usury Savings Clause. Notwithstanding any other provision herein, the aggregate interest rate charged with respect to any of the Obligations, including all charges or fees in connection therewith deemed in the nature of interest under applicable Law shall not exceed the Highest Lawful Rate. If the rate of interest (determined without regard to the preceding sentence) under this Agreement at any time exceeds the Highest Lawful Rate, the outstanding amount of the Term Advances made hereunder shall bear interest at the Highest Lawful Rate until the total amount of interest due hereunder equals the amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect. In addition, if and when the Term Advances made hereunder are repaid in full the total interest due hereunder (taking into account the increase provided for above) is less than the total amount of interest which would have been due hereunder if the stated rates of interest set forth in this Agreement had at all times been in effect, then to the extent permitted by law, the Borrower shall pay to Administrative Agent an amount equal to the difference between the amount of interest paid and the amount of interest which would have been paid if the Highest Lawful Rate had at all times been in effect. Notwithstanding the foregoing, it is the intention of the Lenders and the Borrower to conform strictly to any applicable usury laws. Accordingly, if any Lender contracts for, charges, or receives any consideration which constitutes interest in excess of the Highest Lawful Rate, then any such excess shall be cancelled automatically and, if previously paid, shall at such Lender's option be applied to the outstanding amount of the Term Advances made hereunder or be refunded to the Borrower. Any refunded amounts shall be retained by the Borrower and deposited (or caused to be deposited) into the Revenue Account.

SECTION 10.19 Counterparts; Electronic Execution.

(a) Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. This Agreement may be delivered by the exchange of signed signature pages by e-mail or other electronic means (including a ".pdf" or ".tif" file), and any printed or copied version of any signature page so delivered shall have the same force and effect as an originally signed version of such signature page.

(b) Electronic Execution. The words "***executed*", "*execution*," "*signed*," "*signature*," "*delivery*" and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement and the transactions contemplated hereby (including, without limitation, amendments, supplements, modifications, waivers, joinders, notices and consents) shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Law, including the federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other state laws based on the Uniform Electronic Transactions Act, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

SECTION 10.20 Effectiveness. This Agreement shall become effective upon the execution of a counterpart hereof by each of the parties hereto.

SECTION 10.21 Patriot Act. Each Lender and each Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower Parties that, pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower Parties, which information includes the name and address of the Borrower Parties and other information that will allow such Lender or Agent, as applicable, to identify the Borrower Parties in accordance with the Patriot Act. The Borrower Parties shall, promptly following a request by any Agent or Lender, provide all documentation and other information that such Agent or Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and Anti-Money Laundering Laws, including the Patriot Act.

SECTION 10.22 Collateral Documents. Each Lender hereby acknowledges and agrees on behalf of itself that the Lien priorities and other matters related to the Loan Documents and the Collateral are subject to and governed by the Security Agreement, the Intercreditor Agreement and the other Collateral Documents. Each Lender, by delivering its signature page hereto, funding its Term Advances on the Effective Date and/or executing an Assignment and Assumption (as applicable) shall be deemed to have (a) acknowledged receipt of, consented to and approved the Security Agreement, the Intercreditor Agreement, the Depositary Agreement and the other Collateral Documents and (b) authorized and directed the Administrative Agent and the Collateral Agent to perform their respective obligations thereunder.

SECTION 10.23 No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), each Borrower Party hereby acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) no fiduciary, advisory or agency relationship between such Borrower Party and its Affiliates and any Agent or any Lender is intended to be or has been created in respect of the transactions contemplated hereby or by the other Loan Documents, irrespective of whether any Agent or any Lender has advised or is advising such Borrower Party or any Affiliate thereof on other matters, (ii) the arranging and other services regarding this Agreement provided by the Agents and the Lenders are arm's-length commercial transactions between the Borrower Parties, on the one hand, and the Agents and the Lenders, on the other hand, (iii) the Borrower Parties have consulted their own legal, accounting, regulatory and tax advisors to the extent that they have deemed appropriate and (iv) the Borrower Parties are capable of evaluating, and understand and accept, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; and (b) (i) the Agents and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower Parties or any of their respective Affiliates, or any other Person; (ii) none of the Agents and the Lenders has any obligation to any Borrower Party or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Agents and the Lenders and their respective Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of any Borrower Party and its Affiliates, and none of the Agents and the Lenders has any obligation to disclose any of such interests to any Borrower Party or any of its Affiliates. To the fullest extent permitted by Law, the Borrower Parties hereby waive and release any claims that they may have against the Agents and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 10.24 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Interest Rate Agreements or any other agreement or instrument that is a QFC (such support, "***QFC Credit Support***" and each such QFC a "***Supported QFC***"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "***U.S. Special Resolution Regimes***") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "***Covered Party***") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States.

(b) In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(c) Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Credit Agreement to be duly executed and delivered as of the date first written above.

LONG RIDGE ENERGY LLC,
as Borrower

By: /s/ Robert Wholey
Name: Robert Wholey
Title: President

LONG RIDGE ENERGY GENERATION LLC,
as an Operating Party

By: /s/ Robert Wholey
Name: Robert Wholey
Title: President

OHIO GASCO LLC,
as an Operating Party

By: /s/ Robert Wholey
Name: Robert Wholey
Title: President

CITIZENS BANK, N.A.,
as Administrative Agent

By: /s/ Brady Bingham
Name: Brady Bingham
Title: Vice President

[Signature Page to Credit Agreement]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Collateral Agent

By: /s/ Joshua A. Hahn
Name: Joshua A. Hahn
Title: Vice President

[Signature Page to Credit Agreement]

MORGAN STANLEY BANK, N.A.,
as an Initial Lender and Term B Lender

By: /s/ Maya Venkatraman
Name: Maya Venkatraman
Title: Authorized Signatory

Document and Entity Information	Feb. 19, 2025
Cover [Abstract]	
Document Type	8-K
Amendment Flag	false
Document Period End Date	Feb. 19, 2025
Entity File Number	001-41370
Entity Registrant Name	FTAI INFRASTRUCTURE INC.
Entity Central Index Key	0001899883
Entity Incorporation, State or Country Code	DE
Entity Tax Identification Number	87-4407005
Entity Address, Address Line One	1345 Avenue of the Americas
Entity Address, City or Town	New York
Entity Address, State or Province	NY
Entity Address, Postal Zip Code	10105
City Area Code	212
Local Phone Number	798-6100
Title of 12(b) Security	Common Stock, par value $0.01 per share
Trading Symbol	FIP
Security Exchange Name	NASDAQ
Entity Emerging Growth Company	false
Written Communications	false
Soliciting Material	false
Pre-commencement Tender Offer	false
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     "role": {
      "label": "Entity Tax Identification Number",
      "documentation": "The Tax Identification Number (TIN), also known as an Employer Identification Number (EIN), is a unique 9-digit value assigned by the IRS."
     }
    }
   },
   "auth_ref": [
    "r1"
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  },
  "dei_LocalPhoneNumber": {
   "xbrltype": "normalizedStringItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "LocalPhoneNumber",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Local Phone Number",
      "documentation": "Local phone number for entity."
     }
    }
   },
   "auth_ref": []
  },
  "dei_NoTradingSymbolFlag": {
   "xbrltype": "trueItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "NoTradingSymbolFlag",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "No Trading Symbol Flag",
      "documentation": "Boolean flag that is true only for a security having no trading symbol."
     }
    }
   },
   "auth_ref": []
  },
  "dei_PreCommencementIssuerTenderOffer": {
   "xbrltype": "booleanItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "PreCommencementIssuerTenderOffer",
   "presentation": [
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   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Pre-commencement Issuer Tender Offer",
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act."
     }
    }
   },
   "auth_ref": [
    "r3"
   ]
  },
  "dei_PreCommencementTenderOffer": {
   "xbrltype": "booleanItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "PreCommencementTenderOffer",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Pre-commencement Tender Offer",
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act."
     }
    }
   },
   "auth_ref": [
    "r5"
   ]
  },
  "dei_Security12bTitle": {
   "xbrltype": "securityTitleItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "Security12bTitle",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Title of 12(b) Security",
      "documentation": "Title of a 12(b) registered security."
     }
    }
   },
   "auth_ref": [
    "r0"
   ]
  },
  "dei_SecurityExchangeName": {
   "xbrltype": "edgarExchangeCodeItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "SecurityExchangeName",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Security Exchange Name",
      "documentation": "Name of the Exchange on which a security is registered."
     }
    }
   },
   "auth_ref": [
    "r2"
   ]
  },
  "dei_SolicitingMaterial": {
   "xbrltype": "booleanItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "SolicitingMaterial",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
    "en-us": {
     "role": {
      "label": "Soliciting Material",
      "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as soliciting material pursuant to Rule 14a-12 under the Exchange Act."
     }
    }
   },
   "auth_ref": [
    "r4"
   ]
  },
  "dei_TradingSymbol": {
   "xbrltype": "tradingSymbolItemType",
   "nsuri": "http://xbrl.sec.gov/dei/2024",
   "localname": "TradingSymbol",
   "presentation": [
    "http://ir.fipinc.com/role/DocumentAndEntityInformation"
   ],
   "lang": {
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      "en-us": {
       "role": {
        "label": "Trading Symbol",
        "documentation": "Trading symbol of an instrument as listed on an exchange."
       }
      }
     },
     "auth_ref": []
    },
    "dei_WrittenCommunications": {
     "xbrltype": "booleanItemType",
     "nsuri": "http://xbrl.sec.gov/dei/2024",
     "localname": "WrittenCommunications",
     "presentation": [
      "http://ir.fipinc.com/role/DocumentAndEntityInformation"
     ],
     "lang": {
      "en-us": {
       "role": {
        "label": "Written Communications",
        "documentation": "Boolean flag that is true when the Form 8-K filing is intended to satisfy the filing obligation of the registrant as written communications pursuant to Rule 425 under the Securities Act."
       }
      }
     },
     "auth_ref": [
      "r6"
     ]
    }
   }
  },
  "std_ref": {
   "r0": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "b"
   },
   "r1": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "b-2"
   },
   "r2": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "12",
    "Subsection": "d1-1"
   },
   "r3": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "13e",
    "Subsection": "4c"
   },
   "r4": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "14a",
    "Subsection": "12"
   },
   "r5": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Exchange Act",
    "Number": "240",
    "Section": "14d",
    "Subsection": "2b"
   },
   "r6": {
    "role": "http://www.xbrl.org/2003/role/presentationRef",
    "Publisher": "SEC",
    "Name": "Securities Act",
    "Number": "230",
    "Section": "425"
   }
  }
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