

CONSENT AND AGREEMENT

This Consent and Agreement, dated as of [_____], 2015 (as amended, restated, supplemented or otherwise modified from time to time, this "Agreement"), is entered into by and between the CITY OF ROCHELLE, an Illinois municipal corporation ("Consenting Party"), and CATERPILLAR FINANCIAL SERVICES CORPORATION, a Delaware corporation ("Lender").

RECITALS

WHEREAS, Consenting Party has entered into: (a) that certain Power Purchase Agreement, executed August 10, 2010 (the "PPA"), with ROCHELLE ENERGY CENTER, LLC a Delaware limited liability company (the "Original Seller") pursuant to which Consenting Party agrees to purchase electric power and environmental attributes generated by the Plant (as such term is defined therein, the "Plant"), all in accordance with the terms of the PPA;

WHEREAS, in connection with the construction and operation of the Plant, the Original Seller and ROCHELLE WASTE DISPOSAL, LLC, an Illinois limited liability company ("RWD") entered into: (a) that certain Landfill Gas Purchase Agreement, made August 10, 2010 (the "LFG Purchase Agreement"), which was also executed by Consenting Party solely for purposes of the provisions of Sections 11.01(g), 11.01(h) and 11.02 thereof; and (b) that certain Site Sublease Agreement, made August 10, 2010 (the "Site Lease"), which was also executed by Consenting Party solely for purposes of the provisions of Section 11.02 thereof (the PPA, and the LFG Purchase Agreement and Site Lease, shall hereinafter be collectively referred to together with any and all documents, instruments and writings executed in connection therewith and all amendments, modifications, attachments and supplements with respect to the foregoing and any replacements, renewals, extensions or restatements thereof and any substitutes therefor, in whole or in part, as the "Project Documents");

WHEREAS, ROCHELLE ENERGY LLC, a Delaware limited liability company (hereinafter, "Borrower"), was assigned all of Original Seller's rights, interests, benefits and obligations under the Project Documents as more specifically set forth in that certain Asset Purchase Agreement, dated as of October 16, 2014, and the related Bill of Sale, dated as of the same date, which such assignment and assumption has been consented to by Consenting Party;

WHEREAS, Lender has entered, or is entering, into one or more loan agreements, promissory notes or other documents pursuant to which Lender will provide loans (the "Loans") with respect to certain costs incurred by Borrower in connection with its acquisition and operation of the Plant (such documents shall hereinafter be collectively referred to, together with any and all amendments, supplements, renewals, extensions or restatements thereof or substitutes therefor, in whole or in part, as the "Loan Documents"); and

WHEREAS, pursuant to the Loan Documents, ROCHELLE RENEWABLES HOLDINGS LLC, Delaware limited liability company ("Parent") has pledged, or will pledge, all of the ownership rights in Borrower to Lender as collateral security for the Loans; and

WHEREAS, Borrower has collaterally assigned to Lender all of Borrower's rights with respect to the Project Documents and, in order to induce Lender to enter into the Loan Documents and to make the Loans, Lender requires that Consenting Party enter into this Agreement; and

WHEREAS, Lender's execution of, and performance under, the Loan Documents will benefit Consenting Party by allowing Borrower to perform its obligations under the Project Documents, and Consenting Party therefore wishes to consent to the collateral assignment and enter into this Agreement;

NOW THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Consenting Party and Lender hereby agree as follows:

Section 1. Consent to Assignments. Consenting Party: (a) acknowledges that Lender and Borrower have informed Consenting Party that they have entered into, or will be entering into, the Loan Documents and that Lender will make available the Loans in reliance upon the execution and delivery by Consenting Party of this Agreement; (b) consents in all respects to the pledge, grant, bargain, mortgage, transfer, conveyance, hypothecation and assignment: (i) by Borrower to Lender of all of the rights of Borrower in and to the Project Documents; and (ii) by Parent to Lender of the membership interests of Borrower; and (c) acknowledges the right, but not the obligation, of Lender, after the occurrence and during the continuation of a default thereunder, to make all demands, give all notices, take all actions and exercise all rights of Borrower with respect to the Project Documents. Lender acknowledges for the benefit of Borrower that the Loan Documents provide the terms and conditions under which Lender may take the actions and exercise the rights of Borrower under the Project Documents and hereby agrees to comply with the requirements of the Loan Documents with respect thereto. Lender further acknowledges that the inclusion of the LFG Purchase Agreement or Site Lease as Project Documents is intended solely to address the rights and obligations of Consenting Party thereunder and that Lender must address any rights or obligations of RWD thereunder separately with RWD.

Section 2. Substitute Owner; Continued Performance.

(a) Consenting Party agrees that Lender may notify Consenting Party in writing (such notice shall hereinafter be referred to as a "Transfer Notice") that an event of default under the Loan Documents has occurred and is continuing and that Lender has exercised its rights to (i) have a Substitute Owner (as defined below) substituted for Borrower under the Project Documents; (ii) have a Substitute Owner become the owner of the membership interests of Borrower either directly or through its designee; and/or (iii) sell, assign, transfer or otherwise dispose of the rights of Borrower in the Project Documents to a Substitute Owner (each event set forth in subsection (i) through (iii) above, inclusive, shall be referred to as a "Transfer"). Borrower agrees that Consenting Party shall have the right to rely on any such Transfer Notice received from Lender, and Borrower hereby waives any claims against Consenting Party arising from Consenting Party's reliance on any such Transfer Notice.

(b) Upon receipt of such Transfer Notice, Consenting Party agrees to continue to perform its obligations under the applicable Project Documents in favor of the entity designated by Lender in such Transfer Notice (the "Substitute Owner"), provided that (i) the foregoing agreement by Consenting Party shall in no way limit or restrict Consenting Party from exercising, or continuing to exercise, any rights or remedies that Consenting Party may have under the Project Documents; (ii) as a condition to consummation of the Transfer, such Substitute Owner has all federal, governmental, or other registrations, permits, authorizations, requisite approvals or rights necessary or desirable in order to perform the obligations of Borrower under the Project Documents; and (iii) as a condition to consummation of the Transfer, such Substitute Owner meets all requirements for an assignee of the Project Documents as set forth in the Project Documents (including, without limitation, the assignee provisions contained in Section 7.01(c) of the Project Contract). Unless the Transfer is of the type set forth in subsection 2(a)(ii) above, Lender, such Substitute Owner and Consenting Party shall immediately enter into an Assumption Agreement ("Assumption Agreement") substantially in the form attached hereto as Exhibit A.

Section 3. Right to Cure. Lender agrees that, in the event of a default by Borrower in the performance of its obligations under any Project Document, or upon the occurrence or non-occurrence of any event or condition under any Project Document that would immediately, or with the passage of any applicable grace period, or the giving of notice, or both, enable Consenting Party to terminate or suspend its obligations, or exercise any other right or remedy under any Project Document, or under applicable law (hereinafter a "Specified Default"), this Agreement shall in no way affect the rights and remedies of Consenting Party under such Project Document with respect to any such Specified Default; provided, however, that Consenting Party agrees that, until expiration of the Extended Cure Period (as hereinafter defined) after the expiration of any cure periods afforded to Borrower under the Project Documents, Consenting Party shall not exercise any termination right or other remedy which could reasonably be expected to damage the Plant or prevent Lender from consummating a Transfer to a Substitute Owner within the Extended Cure Period. As used herein, the "Extended Cure Period" shall mean (a) fifteen (15) days for any non-payment default; and (b) for all other defaults, thirty (30) days; provided, however that such thirty (30) day period under this Section 3(b) may be extended by up to an additional sixty (60) days (for a total of ninety (90) days) in the event Lender: (i) needs additional time to obtain possession of the Plant and related property of Borrower in order to cure existing defaults and consummate a Transfer; and (ii) is proceeding diligently during this extended period. For purposes of clarity, in the event of a Transfer to a Substitute Owner during the Extended Cure Period, nothing herein shall be deemed in any way to limit such Substitute Owner's obligations to fully comply with the terms of the Project Documents, including, without limitation, maintaining and operating the Plant in full compliance with the terms thereof.

Section 4. Replacement Agreement. In the event any Project Document is rejected or terminated by Borrower or any assignee, transferee, trustee, representative or other successor of Borrower, by Lender or by a Substitute Owner as a result of any bankruptcy or insolvency proceeding of Borrower, or any Project Document is terminated for any reason other than a default which could have been cured by Lender as provided in Section 3 above, Contracting Party will, at the election of Lender exercised within thirty (30) days after such rejection or termination, enter into a new agreement with Lender or a Substitute Owner having identical terms as such rejected or terminated Project Document (subject to any conforming changes

necessitated by the substitution of parties and other changes as the parties may mutually agree); provided that the term under such new agreement shall be no longer than the remaining balance of the term specified in such Project Document (any such agreement being hereinafter referred to as a "Replacement Agreement").

Section 5. No Liability or Assumption. Lender acknowledges and agrees that nothing in this Agreement shall be deemed to make Consenting Party responsible, or liable for, any obligations of Borrower pursuant to the Loan Documents (including any repayment obligations relating to the Loans). Consenting Party acknowledges and agrees that, notwithstanding anything to the contrary in the Project Documents (including, without limitation, Section 7.01(c)(i) of the PPA), neither Lender nor any Substitute Owner will have any liability or obligation under the Project Documents as a result of this Agreement or otherwise except to the extent provided in an Assumption Agreement or a Replacement Agreement executed by Consenting Party and Lender or such Substitute Owner, as applicable.

Section 6. Liens.

(a) Lender expressly agrees that any security interest it has in the Electrical Energy generated by the Plant and any capacity and Environmental Attributes attributed to the generation of Electrical Energy by the Plant (as such terms are defined in the PPA) shall be deemed automatically released upon payment therefor by Consenting Party in accordance with the terms of the Project Documents and Section 9 below. Consenting Party expressly agrees that Lender has a security interest in Borrower's rights under the Project Documents, including any accounts, revenues and proceeds relating thereto.

(b) Consenting Party hereby acknowledges and agrees that: (i) it is the intention of the parties hereto that the Plant shall consist solely of personal property and that it shall not constitute fixtures under the laws of the states of Illinois and that the Plant shall remain removable from, and not essential to, the real property on which it is located for purposes of determining the classification of the Plant as a non-fixture; (ii) title to the Plant shall remain in Borrower, its successors, agents or assigns, until such time as Consenting Party exercises a purchase option under Section 4.02 of the PPA in accordance with the terms thereof and the terms of this Agreement; (iii) the lien granted under the Loan Documents covers the Plant and certain other physical assets owned by Borrower (the "Subject Collateral"); and (iv) except to the extent provided in subsections 6(c) below, any security interest, lien or other right of Consenting Party in such Subject Collateral (including any and all contractual, statutory, common law, or possessory liens which Consenting Party may now or hereafter have under applicable law by virtue of the above referenced purchase option or the fact that Consenting Party may be the ultimate owner of the real property on which the Plant is located) shall be deemed to be subject and subordinate to the security interests, liens or similar rights of Lender in the Subject Collateral; provided, however, that the Borrower is responsible for paying the real estate taxes attributable to the Plant and the building which houses the Plant.

(c) Lender acknowledges Consenting Party's rights under Section 4.02 of the PPA to purchase the Plant in accordance with the terms of the PPA; and agrees that any such purchase in accordance with the terms of the PPA and this Agreement shall be free and clear of any liens of Lender under the Loan Documents or applicable law. Consenting Party and Borrower agree that

until such time as all obligations owed by Borrower or any Substitute Owner to Lender are satisfied in full, Lender shall have the right to exercise any judgment afforded to Borrower under the PPA respect to the determination of the purchase price.

Section 7. No Termination, Assignment or Material Amendments. Consenting Party acknowledges that, pursuant to the Loan Documents, Borrower cannot, without the prior written consent of Lender: (a) enter into any consensual cancellation or termination of any Project Document; or (b) assign or otherwise transfer any of its right, title and interest under the Project Documents (except to the extent expressly allowed in accordance with the terms thereof; provided, however, that no such assignment shall release Borrower of its obligations under the Project Documents without Lender's prior written consent). Consenting Party further acknowledges that Borrower has contractually agreed with Lender that Borrower will not, without the prior written consent of Lender, enter into any assignment of its rights under, or material amendments to, the Project Documents. Lender acknowledges that (a) Borrower shall be responsible for obtaining any prior written consent of Lender required pursuant to this Section 7, which consent shall not be unreasonably withheld, conditioned or delayed by Lender, and (b) Consenting Party shall have the right to rely on any commercially reasonable evidence provided by Borrower to Consenting Party that any prior written consent of Lender required pursuant to this Section 7 has been obtained and, if such commercially reasonable evidence later proves to be false, any assignment or material amendment associated with such evidence shall nevertheless be binding upon Lender (or any Substitute Owner allowed pursuant to Section 2 or 4 hereof).

Section 8. Delivery of Notices. Lender agrees that Borrower shall be responsible for delivering a copy to Lender of each report, notice, request or demand given to Borrower by Consenting Party pursuant to the applicable Project Documents. Notwithstanding the foregoing, Consenting Party may, but shall not be obligated to (unless Lender becomes a Substitute Owner) deliver to Lender (to the address set forth in Section 11 below) copies of notices of a default, Event of Default (as defined in the Project Documents) or the exercise by Consenting Party of its remedies under the Project Document due to the occurrence of such default or Event of Default delivered by Consenting Party to Borrower. Lender and Consenting Party each agree that: (a) Lender shall have no cause of action against Consenting Party for failing to deliver any such notices; but that (b) the time periods set forth in Sections 2 through 4 above, inclusive, shall not begin until such notice has been delivered to Lender either by Borrower or by Consenting Party in accordance with this Section 8.

Section 9. Payments to Borrower. Consenting Party shall pay all amounts, if any, payable by it to Borrower under any Project Document (including any payments made in connection with the purchase of the Plant) directly into the account specified on Exhibit B hereto, or to such other person or account as is specified from time to time by Lender to Consenting Party in writing and upon ninety (90) days' prior notice.

Section 10. Representations, Warranties, Covenants and Agreements of Consenting Party. Consenting Party hereby represents, warrants, covenants and agrees that: (a) this Agreement and each of the Project Documents to which it is a party have been duly authorized, executed and delivered by Consenting Party and constitute the legal, valid and binding obligation of Consenting Party, each enforceable against Consenting Party in accordance with its terms by

an appropriate legal remedy, subject to applicable bankruptcy laws; and (b) to the best of its knowledge, Borrower has not previously assigned its interest in the Project Documents.

Section 11. Notices. All notices and other communications hereunder shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, shall be sent by first class mail, by personal delivery, or by a nationally recognized courier service, and shall be directed as follows:

if to Lender:

Caterpillar Financial Services Corporation
Cat Power Finance - Americas
2120 West End Avenue
Nashville, Tennessee 37203
Attention: Credit Manager

if to Consenting Party:

City of Rochelle
420 N. 6th Street
Rochelle, Illinois 61068
Attention: City Manager

A party may, by notice given hereunder, designate any further or different addresses to which subsequent notices or other communications shall be sent. All demands and notices shall be in writing and shall be deemed given when personally delivered, or delivered by overnight delivery service, addressed to the other party at the address stated above or at any other address as may be furnished in writing by a party to the other.

Section 12. Governing Law; Jury Trial Waiver; Miscellaneous. CONSENTING PARTY AND LENDER EACH EXPRESSLY AGREES THAT THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS, WITHOUT GIVING EFFECT TO THE PRINCIPLES OF CONFLICT OF LAWS THEREOF. CONSENTING PARTY AND LENDER EACH: (A) WAIVE THE RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM OF ANY KIND ARISING OUT OF OR RELATED TO THE THIS AGREEMENT; (B) ACKNOWLEDGE THAT THE FOREGOING WAIVER IS A MATERIAL INDUCEMENT TO THE PARTIES' ENTERING INTO THIS AGREEMENT, AND THAT EACH PARTY IS RELYING UPON THE FOREGOING WAIVER IN ITS FUTURE DEALINGS WITH THE OTHER PARTY; (C) EACH WARRANTS AND REPRESENTS THAT IT HAS REVIEWED THE FOREGOING WAIVER WITH ITS LEGAL COUNSEL AND HAS KNOWINGLY AND VOLUNTARILY WAIVED ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH SUCH LEGAL COUNSEL. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO TRIAL IN A COURT HAVING JURISDICTION OVER THE PARTIES. The parties agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement may be instituted in the federal courts of the United

States of America in the Western Division of the Northern District of Illinois and the 15th Judicial Circuit Court, State of Illinois, located in Ogle County, Illinois, and each of the parties hereby irrevocably consents to the exclusive jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court. If any provision of this Agreement shall be found to be invalid under any applicable law, it shall be inapplicable and deemed omitted, but the remaining provisions shall be given effect in accordance with the intent of this Agreement. Whenever terms such as “include” or “including” are used in this Agreement, they shall be deemed to mean “include” or “including”, as the case may be, without limiting the generality of any description or word preceding such term. This Agreement shall be binding upon, and inure to the benefit of Lender, Consenting Party and their respective successors and assigns. No variation or modification of this Agreement, or any waiver of any of its provisions or conditions, shall be valid unless it is in writing and signed by an authorized representative of the parties hereto. The terms “herein” or “hereunder” or like terms shall be deemed to refer to this Agreement as a whole and not to a particular section. The captions or headings in this Agreement are made for convenience and general reference only and shall not be construed to describe, define or limit the scope or intent of the provisions of this Agreement. This Agreement may be executed in any number of counterparts, which together shall constitute a single fully executed Agreement. A faxed, scanned or other electronic signature shall be considered as good as an original signature, admissible in court as conclusive evidence of a Party’s execution of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, duly authorized, as of the date first above written.

CITY OF ROCHELLE

By: _____
Name:
Title:

CATERPILLAR FINANCIAL SERVICES CORPORATION

By: _____
Name:
Title:

ACKNOWLEDGMENT AND AGREEMENT:

The undersigned hereby accepts and acknowledges receipt of the foregoing and agrees for itself and its successors and assigns that (a) it will be bound by all the provisions of the foregoing agreement, and (b) it shall have no rights, benefits, priorities or interest under or because of the foregoing agreement.

ROCHELLE ENERGY LLC

By: _____

Name:

Title:

EXHIBIT A
TO CONSENT AND AGREEMENT
ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT (this “Assumption Agreement”), dated as of [_____] (the “Effective Date”), is by and between [NAME OF SUBSTITUTE OWNER], a [_____] (“New Owner”), and CITY OF ROCHELLE, an Illinois municipal corporation (“Consenting Party”), and is also executed by CATERPILLAR FINANCIAL SERVICES CORPORATION, a Delaware corporation (“Lender”), for the limited purposes set forth below.

WITNESSETH

WHEREAS, Lender and Consenting Party entered into a Consent and Agreement, dated as of [_____] , 2015 (the “Consent”), in connection with loans made by Lender to ROCHELLE ENERGY LLC, a Delaware limited liability company (“Borrower”);

WHEREAS, capitalized terms used herein without definitions shall have the meanings ascribed thereto in the Consent; and

WHEREAS, Lender has delivered a Transfer Notice to Consenting Party pursuant to the Consent, identifying New Owner as a “Substitute Owner” under the Consent, and Section 2(b) of the Consent requires New Owner to enter into this Assumption Agreement in connection with the Transfer contemplated by such Transfer Notice.

NOW, THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the New Owner and Consenting Party hereby agree as follows:

Section 1. Assumption. Effective as of the Effective Date, New Owner and Consenting Party each hereby agree that New Owner is substituted for Borrower under the Project Documents and hereby assumes all of the future rights and obligations of Borrower thereunder.

Section 2. Successors; Lender. This Assumption Agreement is binding upon and shall inure to the benefit of all parties who lawfully succeed to the rights of the parties hereto. To the extent New Owner has any obligations to Lender that are secured by the Plant or New Owner’s rights under the Project Documents, the Consent shall remain in full force and effect provided, however that: (a) all references to “[NAME OF BORROWER]” shall be deemed to be references to New Owner; and (b) the loan documents evidencing the obligations of New Owner to Lender shall constitute the “Loan Documents” thereunder.

Section 3. Reservation of Rights. Consenting Party expressly reserves all rights against Borrower or any other party that has assumed the obligations of Borrower pursuant to a previously executed Assumption Agreement (a “Prior Assumer”) but waives any liens or claims against the Plant or any other property of Borrower or such Prior Assumer acquired by New

Owner. Notwithstanding the foregoing, in the event that Lender is the Prior Assumer, Lender shall be deemed released from liability for obligations arising under the Project Documents after the date hereof.

IN WITNESS WHEREOF, the parties have executed this Assumption Agreement as of the date first written above.

CITY OF ROCHELLE

By: _____

Name:

Title:

[NAME OF SUBSTITUTE OWNER]

By: _____

Name:

Title:

AGREEMENT BY LENDER:

By execution below, Lender represents to Consenting Party that its delivery of the Transfer Notice was in compliance with the terms of the Loan Documents

CATERPILLAR FINANCIAL SERVICES CORPORATION

By: _____

Name:

Title:

EXHIBIT B
TO CONSENT AND AGREEMENT

Account for Payment:

[To Come]