REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (this "**Agreement**") is made as of this 3rd day of August, 2021 (the "**Effective Date**"), by and between the BANGOR AREA COMMERCIAL AND INDUSTRIAL DEVELOPMENT AUTHORITY, a Pennsylvania corporation formed under the Pennsylvania Economic Development Financing Law, 73 P.S. Section 371, et seq ("**Authority**"), and RPL EAST, LLC ("**Developer**"), a Delaware limited liability company.

WITNESSETH

WHEREAS, Developer has entered into the Agreement of Sale and Purchase with Portland Power, LLC, a Delaware limited liability company ("**Seller**") dated March 23, 2021, as amended on April 22, 2021, June 30, 2021 and July 8, 2021 (collectively the "**Agreement of Sale**") to acquire that real property of approximately 151.9 acres of real estate located in the Township of Upper Mount Bethel and Borough of Portland, County of Northampton, Pennsylvania, as further described in **Exhibit A** attached hereto (the "**Property**"); and

WHEREAS, Authority and Developer desire that the Property be redeveloped in an environmentally responsible manner to support the communities served by the Authority and to serve public purposes; and

WHEREAS, the Authority believes that the redevelopment of the Property, pursuant to this Agreement and fulfillment generally of this Agreement and the intentions set forth herein, are in the vital and best interests of the communities served by the Authority and the health, safety, and welfare of its residents, and in accord with the public purposes and provisions of the applicable state law; and

WHEREAS, Developer has submitted evidence satisfactory to the Authority that Developer has the qualifications necessary to undertake the obligations provided for in this Agreement and to redevelop the Property in accordance with this Agreement; and

WHEREAS, the Developer shall assign its right to acquire the Property under the Agreement of Sale to the Authority to facilitate the environmental assessment and as deemed necessary, remediation of the Property; and

WHEREAS, in the event that the Property is acquired by the Authority pursuant to the terms and conditions of this Agreement, Developer desires to acquire the exclusive right and option to purchase the Property from the Authority under specified terms and conditions as set forth in this Agreement.

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

I. ASSIGNMENT OF AGREEMENT OF SALE

1.1 **Property Information**. Developer has provided the Authority with all of the due diligence information in Developer's possession related to the Property, including without limitation (i) title commitment issued by Fidelity National Title Insurance Company and all associated encumbrance documents; (ii) surveys; (iii) environmental phase one reports dated January 2021 (ERM West Inc. Project No. 0576156) and dated June 2019 (ERM Consulting & Engineering Inc. Project No. 0499671 (collectively the "**Phase I Reports**"); and that Phase II Report dated July 1998 (Woodward-Clyde

(d) Government / Utility Approvals. Developer shall have the right to apply for, obtain and/or maintain all necessary governmental, regulatory, administrative and utility approvals and permits required by applicable governmental authorities to permit the redevelopment of the Property or a specific Tract (defined below), including without limitation zoning, building, land use, NPDES permits, tax abatement or incentive programs and environmental approvals and the Authority agrees that the same may be conducted and/or submitted in the name of the Authority as owner of the Property, to the extent necessary. Developer shall be responsible for all costs and expenses associated with its activities under this Section 2.4(d). The Authority shall cooperate with Developer in connection with Developer's requests hereunder and shall execute such forms and applications and send a representative to any related public meetings as may be necessary as the owner of the Property. All costs related to any actions hereunder, including any expenses incurred by the Authority hereunder, shall be the responsibility of Developer. Any amounts paid by Developer for the actions hereunder shall be added to the amount due under the Acquisition Loan and secured by the Acquisition Mortgage. Developer agrees to keep the Authority advised of the status of any such governmental approval process.

(e) Marketing. Developer shall have the right to market the Property or specific Tracts (defined below) for sale and/or lease as Developer deems appropriate. If requested by the Authority, during the redevelopment phase of this Agreement, Developer agrees to erect a sign at the Property identifying the redevelopment project as a project supported by the Authority.

2.5 **Maintenance; Repair: Risk of Loss**. Developer agrees, pursuant to the rights and terms of the License Agreement to keep the Property reasonably clean condition, free from excessive trash and debris. The Authority nor the Developer shall have no obligation to repair or restore the any portion of the Property following a fire or other casualty and no casualty shall entitle Developer or the Authority to terminate this Agreement or to any adjustment to the economic terms of this Agreement. Any amounts paid by Developer hereunder shall be added to the amount due under the Acquisition Loan and secured by the Acquisition Mortgage.

2.6 **Operating Costs / Real Estate Taxes**. During the term that the Authority owns the Property under this Agreement, Developer agrees that it shall: (i) pay all operating expenses for the Property; and (ii) pay all real estate taxes due for the Property. During the term of this Agreement Developer shall not apply to have the Property deemed tax exempt. Any amounts paid by Developer hereunder shall be added to the amount due under the Acquisition Loan and secured by the Acquisition Mortgage.

2.7 **Insurance**. At Developer's sole expense, commercial general liability insurance against claims for personal injury, death and property damage occurring at the Property shall be maintained in the name of the Authority with the Developer designated as an additional insured ("Authority Policy"). In addition, Developer shall maintain, at its sole expense, commercial general liability insurance for the indemnification and defense obligations of Developer set forth in this Agreement with the Developer designated as an additional insured ("Developer Policy"). Such insurance shall afford protection with limits of not less than $1,000,000 per occurrence and aggregate limits per location of not less than $2,000,000. Developer shall provide the Authority with the certificate of insurance for the Authority Policy upon receipt and will provide the Authority with the

certificate of insurance for the Developer Policy upon the request of the Authority. Developer shall also be responsible for the payment of any deductibles that would need to be paid in relation to any claims made under the Authority Policy or the Developer Policy. Any amounts paid by Developer hereunder shall be added to the amount due under the Acquisition Loan and secured by the Acquisition Mortgage.

2.8 **Easements**. In the event Developer acquires a Tract (defined below) or Tracts and the redevelopment of such Tract(s) require an easement over the remainder of the Property not yet acquired by Developer, for access or utilities, the Authority agrees to grant such easements. All costs related to any actions hereunder, including any expenses incurred by the Authority hereunder, shall be the responsibility of Developer.

2.9 **Covenants of the Authority**. Except as expressly provided in this Agreement, the Authority will not offer to sell, or sell, transfer, convey or otherwise encumber or burden with casements or other matters any part of the Property to any third party, without the prior written consent of Developer, which may be granted or withheld in Developer's sole discretion. Except as otherwise provided in this Agreement, the Authority shall not cause any change in the condition of the Property without Developer's prior written consent, which may be granted or withheld in Developer's sole discretion.

2.10 **Covenants of Developer**. Developer agrees for itself and its successors and assigns to or of the Property or any part thereof, and any deed transferring the Property or any portion thereof shall contain covenants that the Developer and such successors or assigns shall not effect or execute any agreement, lease, convenance or other instrument whereby the Property or any part thereof is restricted upon the basis of race, color, religious creed, disability, ancestry, national origin, age, sex or sexual preference in the sale, lease or occupancy thereof.

III. DEVELOPER TAKE DOWN PROCESS

3.1 **Exclusive Right / Obligation to Acquire**. Developer shall have the exclusive right and obligation to acquire the Property from the Authority pursuant to the take down process set forth in this Article III of this Agreement. Developer shall be permitted to acquire the Property from the Authority in phases, provided the portion of the Property to be acquired shall have been subdivided in accordance with Section 3.2 below. Developer agrees that Developer shall be required to acquire all of the Property by the fifth (5^{th}) anniversary of the Authority acquiring the Property from Seller (the "**Outside Take Down Date**"). Developer shall have the right to extend the Outside Take Down Date for a total of five (5) twelve (12) month extension periods provided that: (i) Developer notify the Authority ninety (90) days prior to the Outside Take Down Date (as may be extended); and (ii) Developer pay to the Authority an extension payment of Fifty Thousand Dollars ($50,000.00)("**Extension Payment**") for each twelve (12) month extension utilized by Developer. Extension Payments shall be made simultaneously with Developer's notice to exercise its extension rights hereunder.

3.2 **Subdivision Process**. Developer shall have the right, at Developer's cost and expense, to seek the subdivision of the Property into separate tracts of land (a "**Tract**") as deemed suitable by Developer. The Authority shall cooperate with Developer in connection with any subdivision application and approval process and shall execute such forms and applications as may be necessary as the owner of the Property. All costs related to any subdivision hereunder shall be the responsibility of Developer.

3.3 **Notice of Take Down**. Developer shall notify the Authority in writing of when the Developer desires to take down a Tract or all of the Property or remaining Property, which Developer

intends to acquire from the Authority (a **"Take Down Notice**") provided that, in no event shall a Take Down Notice for a Tract or the Property be given no less than thirty (30) days prior to the proposed closing date with respect to such Tract. Upon the issuance of a Take Down Notice by Developer: (i) the Authority shall be obligated to sell Tract or the Property, as is applicable to Developer on the Closing Date (defined below); and (ii) the parties shall transfer the Property or a Tract in accordance with Articles IV and V of this Agreement.

3.4 **Authority Notice Right**. Authority shall have the right to require Developer to complete the take down of the Property (or remaining Property) within One Hundred Twenty (120) days of notice of the Authority's exercise of this right. Such One Hundred Twenty (120) day period shall be automatically tolled during any time period that: (i) Authority is required to be the owner of the Property pursuant to any grant application or program in effect at such time pursuant to the Redevelopment Processes referenced in Article II above; or (ii) Developer is conducting environmental remediation activities at the Property.

3.5 **Term of Agreement**. Upon the final Closing (defined below) transferring the Property to Developer or its assigns, this Agreement shall terminate.

IV. TERMS OF SALE OF PROPERTY

4.1 **Closings**. The consummation of the purchase and sale of the Tracts and/or the Property (a "**Developer Closing**") shall take place within thirty (30) days of the issuance of a Take Down Notice, but in no event later than the expiration of the Outside Take Down Date ("**Closing Date**"). The Developer Closings shall take place at a time and location mutually acceptable to the parties. At the Developer's election, as determined in its sole and absolute discretion, in connection with the Developer's purchase and the Authority's sale of the Tracts and/or the Property, the Authority shall assign and the Developer shall assume all of the Authority's right, title and interest in and under any applicable licenses and permits relating to the operation and ownership of the applicable Tracts and/or the Property being sold and purchased at the Developer Closing pursuant to a separate assignment and assumption agreement ("**Permits and Licenses Assignment**"). The form of the Permits and Licenses Assignment shall be mutually agreed upon by the parties prior to the Developer Closing and shall be executed and delivered by the Developer and Authority at the Developer Closing.

4.2 **Purchase Price**. The purchase price for the Property for the Property shall be determined as follows:

(a) Entire Property. In the event Developer elects to acquire the entire Property from the Authority at one Developer Closing, the purchase price shall be Ten Dollars ($10.00) and the value of the balance of the Acquisition Mortgage, whereupon Developer shall agree to satisfy the Acquisition Mortgage in full at the Developer Closing; or

(b) Partial Tract Closings. In the event Developer elects to acquire a Tract or Tracts in separate phased Developer Closings, the purchase price for each Tract shall be Ten Dollars ($10.00) and the proportionate value of the balance of the Acquisition Mortgage based upon the acreage of the Tract being acquired by Developer in relation to the total acreage of the Property. Upon each Developer Closing, Developer shall issue a partial satisfaction of the Acquisition Mortgage in the amount equal to the purchase price value for the applicable Tract.

4.3 **Title Update**. Prior to each Developer Closing, the Developer may cause the title policy issued to the Authority at the time the Authority acquired the Property to be updated for the relevant Tract or the entire Property, as is applicable, by the title company and brought down to the Closing Date. On each Closing Date, Developer shall cause the title company to issue a title insurance policy at Developer's cost insuring Developer's fee simple title in the Tract or the entire Property, as is applicable, as of the Closing Date, in accordance with the title commitment together with such endorsements as shall be desired by Developer.

4.4 **State of Title to be Delivered at Closing**. The Authority shall deliver at the Developer Closing a special warranty deed (in the form attached as hereto **Schedule 4.4**) to Developer in recordable form, conveying to Developer good and marketable fee simple title in and to the Tract or the Property, as is applicable, subject, however, to all Permitted Exceptions (as defined below). Any deed will contain any environmental disclosures or restrictions as requested by Developer or required by DEP in accordance with an Act 2 agreement. Any deed shall contain language related to non-discrimination as set forth in Section 2.10 above.

"**Permitted Exceptions**" shall mean (i) all matters which would be shown in an accurate and complete title commitment or on an accurate and complete survey for the Tract or Property, as is applicable, (ii) all non-monetary matters which the title company is willing to insure over without additional premium or indemnity and which, in the exercise of Developer's reasonable business judgment, do not have a material adverse impact on the ownership or leasing, operation, or value of the Tract or the leasehold estate in the Tract, as the case may be, (iii) applicable zoning ordinances, (iv) all easements, utility lines including water, gas, electric, cable and other services existing on the date of Developer Closing, (v) all standard pre-printed title exceptions contained in Schedule BII of the title commitment; provided, however, that the Authority shall be obligated to execute a customary owner's affidavit at each Developer Closing, (vi) any matters caused, permitted or created by Developer or its affiliates, (vii) all public roads and right of ways, (viii) all federal, state and local laws, statutes, ordinances, resolution and administrative regulation, and (ix) such other matters affecting title to the Tract or the Property, as is applicable, as are permitted hereby or approved or accepted by Developer in writing prior to the Developer Closing.

Between the date upon which the Authority shall take title to the Property and each Developer Closing, except as otherwise provided in this Agreement or is consented to in writing by Developer, the Authority shall not grant nor permit any monetary liens, easements, rights-of-way, licenses or any other encumbrances over or with respect to the Property which would survive the Developer Closing without Developer's prior written consent (such a grant without prior consent is sometimes referred to herein as a "**Prohibited Encumbrance**"). If a Prohibited Encumbrance or an unrecorded easement, right of way, license, encumbrance or other agreement (an "**Undisclosed Matter**") is disclosed prior to Developer Closing, Developer shall give the Authority written notice of such Prohibited Encumbrance or Undisclosed Matter. In such case, the Authority shall have the obligation to cure such Prohibited Encumbrance or Undisclosed Matter, and the Outside Take Down Date shall be extended on a day to day basis until such cure is effected. If the Authority fails to cure the Prohibited Encumbrance or Undisclosed Matter, Developer will have the right, to seek the remedy of specific performance to require the Authority to
remove the Prohibited Encumbrance or Undisclosed Matter. All costs associated with removal of any Prohibited Encumbrance or Undisclosed matter shall be the responsibility of the Authority. In the event Developer is successful in a specific performance action under this Section 4.4, the Authority shall reimburse Developer for all expenses incurred in such action, including reasonable attorney fees.

4.5 **Prorations and Adjustments**. As Developer shall be paying all operating expenses for

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have set their hands and seals as of the day and year first above written.

THE AUTHORITY:

BANGOR AREA COMMERCIAL & INDUSTRIAL DEVELOPMENT AUTHROTIY

By: _____
Name: _____
Title: _____

DEVELOPER:

RPL EAST, LLC, a Delaware limited liability company

By: _____
Its: _____

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties have set their hands and seals as of the day and year first above written.

THE AUTHORITY:

BANGOR AREA COMMERCIAL & INDUSTRIAL DEVELOPMENT AUTHROTIY

By: _____
Name: _____
Title: _____

DEVELOPER:

RPL EAST, LLC, a Delaware limited liability company

By: _____
Its: Louis P. Pektor, Mgr, President

EXHIBIT A

Parcel One
All that certain parcel of land situate in the Township of Upper Mt. Bethel, Borough of Portland, County of Northampton and Commonwealth of Pennsylvania, known as Lot A as shown on the GenOn Lot line Adjustment Plan dated March 20, 2020, of record in the Recorder's Office of Northampton County on September 28, 2020 at Instrument 2020027394, Book 2020-5, page 457.
Being Tax Parcels C12 5 6 0131 and C12 5 6 0127.
Title is vested in Bangor Area Commercial and Industrial Development Authority, a Pennsylvania corporation, by deed of Portland Power, LLC, a Delaware limited liability company, dated August 3, 2021 and recorded simultaneously herewith.

Parcel Two
Together with those certain access rights in and to a 50' driveway and access easement as shown on The GenOn Lot Line Adjustment Plan dated March 20, 2020 and recorded March 28, 2020 at Instrument No. 2020027394, Book 2020-5, page 457.

Parcel Three
Together with those beneficial rights that constitute rights in real property as described in the following instruments:
a. Agreement recorded in Miscellaneous Book 113, page 401.
b. Easement recorded in Deed Book F-31, page 81 and Miscellaneous Book 121, page 643.
c. Agreement recorded in Deed Book F-72, page 87 and Deed Book D-80, page 78.
d. Agreement recorded in Deed Book B-95, page 657.
e. Agreement recorded in Deed Book 335, page 534.

Parcel Four
Together with those certain access rights as described in Access Easement Agreement by Portland Power, LLC, grantor, and Bangor Area Commercial and Industrial Development Authority, a Pennsylvania corporation, grantee, dated August 3, 2021 and recorded simultaneously herewith.