

POWER PURCHASE AND SALE AGREEMENT FOR STANTON UNIT NO. 2

This Power Purchase and Sale Agreement for Stanton Unit No. 2 (this "**Agreement**") is entered into as of January 8, 2013 ("**Effective Date**") between the **Florida Power & Light Company** ("**FPL**" or "**Buyer**") and **Orlando Utilities Commission** ("**OUC**" or "**Seller**") (each individually a "**Party**", or collectively, the "**Parties**") as follows:

Whereas, the City of Vero Beach, FL ("**Vero Beach**" or "**COVB**") and the Florida Municipal Power Agency ("**FMPA**") are signatories to the Stanton II Power Sales Contract (as hereinafter defined) and the Stanton II Power Support Contract (as hereinafter defined); and

Whereas, COVB and FPL are currently negotiating the purchase and assumption by FPL, and the sale and assignment by COVB, of certain electric utility assets and certain associated liabilities pursuant to terms and conditions as may be agreed upon, and set forth in a purchase and sale agreement to be executed, by COVB and FPL (such purchase and sale agreement, upon execution by COVB and FPL, shall be referred to herein as the "**COVB Electric Utility Purchase and Sale Agreement**"); and

Whereas, closing under the COVB Electric Utility Purchase and Sale Agreement ("**COVB Electric Utility Closing**") will be conditioned upon assignment by COVB to OUC of COVB's interest in the Stanton II Power Sales Contract attached as Exhibit C hereto and the Stanton II Power Support Contract and the assumption by OUC of all post-transfer obligations of COVB under the Stanton II Power Sales Contract and the Stanton II Power Support Contract (together the "**Entitlements Contracts**"); and

Whereas, OUC and COVB have entered into a Settlement and Termination Agreement whereby, subject to certain conditions including the execution of this Agreement, the OUC-COVB PPA will terminate; and

Whereas, execution of this Agreement by OUC and FPL is a condition to consummation of such assignments and assumptions; and.

Whereas, OUC, COVB and FPL entered into that certain Memorandum of Understanding dated September 19, 2012 ("**MOU**"), relating to certain agreements to be entered into between such parties, including this Agreement; and

Whereas, OUC and FPL desire to enter into this Agreement for the purchase by FPL of 3.8314% of the Stanton Unit No. 2 (currently 16.4 MWs) for the term of this Agreement.

Now Therefore, in consideration of the mutual promises and consideration exchanged herein, the receipt and sufficiency of which are acknowledged, the Parties hereto agree as follows:

1. **DEFINITIONS**

As used in this Agreement, the following initial capitalized terms have the meanings indicated below:

“Affiliate” means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, “control” means the direct or indirect ownership of fifty one percent (51%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

“Bankrupt” means, with respect to a Party or other entity, that such Party or other entity (i) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (iv) institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (a) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (b) is not dismissed, discharged, stayed or restrained, in each case within 60 days of the institution or presentation thereof; (v) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (vii) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 60 days thereafter; (viii) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (i) to (vii) (inclusive); or (ix) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

“Bond Resolution” shall have the meaning set forth in the Stanton II Power Sales Contract.

“**Bonds**” shall have the meaning set forth in the Stanton II Power Sales Contract.

“**Business Day**” means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant Party’s principal place of business. The relevant Party, in each instance unless otherwise specified, shall be the Party to whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

“**Claiming Party**” shall have the meaning set forth in Section 19(a) to this Agreement.

“**Commencement Date**” shall mean that date on which the following conditions precedent to the purchase and sale of Electric Capacity and Electric Energy hereunder have been satisfied (or waived by both Parties, except for (viii) below, which may be waived unilaterally by Buyer in its sole discretion):

- (i) the COVB Electric Utility Closing;
- (ii) the execution by OUC and COVB of the OUC- COVB PPA Termination Agreement and the satisfaction or waiver of all conditions precedent therein for the termination of the OUC- COVB PPA;
- (iii) the execution by OUC and FPL of the Stanton I PPA and the satisfaction or waiver of all conditions precedent therein for the commencement of the purchase and sale of capacity and energy thereunder;
- (iv) the execution by OUC and COVB of the Stanton I Project Contracts Assignment Agreement and the satisfaction or waiver of all conditions precedent therein for the assignment by COVB to OUC of COVB’s interest in the Stanton I Project Contracts;
- (v) the execution by OUC and COVB of the Stanton II Project Contracts Assignment Agreement and the satisfaction or waiver of all conditions precedent therein for the assignment by COVB to OUC of COVB’s interest in the Stanton II Project Contracts;
- (vi) the execution by OUC and COVB of the St. Lucie Project Contracts Assignment Agreement and the satisfaction or waiver of all conditions precedent therein for the assignment by COVB to OUC of COVB’s interest in the St. Lucie Project Contracts;
- (vii) the execution by OUC and FPL of the Reliability Call Agreement and the satisfaction or waiver of all conditions precedent therein for the commencement of the right of FPL to purchase gas from OUC and pay OUC for delivery thereof to power plants to be purchased by FPL pursuant to the Vero Beach Electric Utility Closing; and

(viii) the establishment of firm point-to-point transmission service from the Delivery Point to the FPL transmission system for delivery to FPL during the Delivery Period of the Power Entitlement Share of Electric Energy.

“Confidential Documents” shall have the meaning set forth in Article 18 to this Agreement.

“COVB Electric Utility Closing” shall have the meaning set forth in the recitals to this Agreement.

“Defaulting Party” shall have the meaning set forth in Section 9(a) to this Agreement.

“Delivery Period” shall have the meaning set forth in Article 3 to this Agreement.

“Delivery Point” shall have the meaning set forth in Article 4 to this Agreement.

“Effective Date” shall have the meaning set forth in the recitals to this Agreement.

“Electric Capacity” means 3.8314% of the Stanton Unit No. 2 capacity, which is currently 16.4 megawatts (MW).

“Electric Energy” means three-phase, 60-cycle alternating current electric energy, expressed in megawatt hours (MWH).

“Equitable Defenses” means any bankruptcy, insolvency, reorganization and other laws affecting creditors’ rights generally, and with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending.

“Force Majeure” means an interruption in the supply of electric capacity in the Stanton II Power Sales Contract (other than during periods of interruption due solely to a breach or default by OUC under the Stanton II Power Sales Contract) or an event or circumstance which prevents one Party from performing its obligations under this Agreement, which event or circumstance was not reasonably foreseeable as of the Effective Date, which is not within the reasonable control of, or the result of the negligence of, the claiming Party, and which, by the exercise of due diligence, the claiming Party is unable to overcome or avoid or cause to be avoided. Force Majeure shall not be based on (i) the loss of Buyer’s markets; (ii) Buyer’s inability economically to use or resell the Electric Energy associated with the Power Entitlement Share; or (iii) OUC’s ability to sell the Electric Energy associated with the Power Entitlement Share at a greater price. Neither Party may raise a claim of Force Majeure based in whole or in part on curtailment by a Transmission Provider unless (i) such Party has contracted for firm transmission with a

Transmission Provider for the Electric Energy to be delivered to or received at the Delivery Point and (ii) such curtailment is due to “force majeure” or “uncontrollable force” or a similar term as defined under the Transmission Provider’s tariff; provided, however, that (a) except with respect to the interruption in supply of the electric capacity to OUC under Stanton II Power Sales Contract, the existence of the foregoing factors shall not be sufficient to conclusively or presumptively prove the existence of a Force Majeure absent a showing of other facts and circumstances which in the aggregate with such factors establish that a Force Majeure as defined in the first sentence hereof has occurred and (b) no event described above shall relieve either Party from making any payments due under this Agreement.

“Forced Operations” expressed in MW generated of Stanton Unit No. 2 shall mean operating levels that, can include but are not limited to, start-up requirements, ramping levels, testing, environmental constraints, and includes dispatch at any particular generation output solely in response to a reliability call by the Florida Reliability Coordinating Council, Inc. (“FRCC”) security coordinator or a Transmission Provider.

“Fully Allocated Monthly Power Costs” means (i) Monthly Power Costs and (ii) any Project Support Payment that, in each case under (i) and (ii), are not Prorated Monthly Power Costs or Shared Costs.

“Governmental Authority” means any federal, state or other political subdivision thereof, having jurisdiction over OUC, FPL or this Agreement, including any municipality, township or county, and any entity or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any corporation or other entity owned or controlled by any of the foregoing.

“Interconnection Meter” means the meters installed at the Delivery Point.

“Interest Rate” shall mean the annual percentage prime rate of interest being charged on such day for 90-day loans to the Trustee under the Bond Resolution as set forth in the Stanton II Power Sales Contract, plus 2%.

“Minimum Operating Level” shall mean, for Stanton Unit No. 2, a generated net MW output level (typically 165 MW), as may be determined from time to time by OUC for minimum operating reasons other than economic dispatch. OUC will notify FPL of any changes no later than 1 Business days prior.

“Minimum Scheduled Energy” means FPL’s Power Entitlement Share of Stanton Unit No. 2 plant output multiplied hourly by the greater of (a) the Minimum Operating Level or (b) Plant output during periods of Forced Operations.

“Monthly Power Costs” shall have the meaning set forth in the Stanton II Power Sales Contract.

“Monthly Transmission Costs” shall have the meaning set forth in the Stanton II Power Sales Contract.

“Net Electric Capacity And Energy” shall have the meaning set forth in the Stanton II Power Sales Contract.

“Non-Defaulting Party” shall have the meaning set forth in Section 9(a) to this Agreement.

“OUC-COVB PPA” means that certain Agreement for Purchase and Sale of Electric Energy and Capacity, Gas Transportation Capacity and Asset Management Services dated April 21, 2008, as amended.

“OUC- COVB PPA Termination Agreement” means an agreement executed or to be executed between OUC and COVB for the termination of the OUC- COVB PPA.

“OUC-FPL Stanton I PPA” means the power purchase and sale agreement executed or to be executed between OUC and FPL relating to the purchase and sale of capacity and energy from the Stanton I project.

“PMPC Allocation” shall have the meaning set forth in Section 5(c) to this Agreement.

“Power Entitlement Share” shall mean 3.8314% of the Stanton Unit No. 2 Net Electric Capacity and Energy.

“Prior Period Adjustment” has the meaning set forth in Section 5(a) to this Agreement.

“Project Energy Related Costs” shall have the meaning set forth in the Stanton II Power Sales Contract.

“Project Participants” shall have the meaning set forth in the Stanton II Power Sales Contract.

“Project Support Payment” shall have the meaning set forth in the Stanton II Project Support Contract.

“Prorated Monthly Power Costs” means Monthly Power Costs or Project Support Payments that, in either case provide a benefit to OUC or the Stanton Unit No.2 beyond the

expiration of the Delivery Period, including capital improvements to, costs of supply of, or repair to equipment and payments related to new or additional Bonds or retirement or default of existing Bonds.

“Purchase Price” shall have the meaning set forth in Section 5(a) to this Agreement.

“Reliability Call Agreement” means the agreement executed or to be executed between OUC and FPL providing FPL the right to purchase gas supply and delivery services from OUC for delivery by OUC to the power plants to be purchased by FPL pursuant to the COVB Electric Utility Purchase and Sale Agreement.

“Remainder of the Delivery Period” means, with respect to the allocation of a Prorated Monthly Project Cost, the number of month remaining in the Delivery Period following the month in which FPL first receives a benefit from the incurrence of such cost.

“Shared Costs” means (a) Monthly Power Costs and (b) any Project Support Payment, that, in each case under (a) and (b), are not Prorated Monthly Power Costs and that relate to (i) fines, penalties and similar charges assessed by a Governmental Authority, (ii) costs related to injury or damage claims asserted by any person or entity and liability for the indemnification of such claims, (iii) costs related to the release of hazardous materials and the like or (iv) other non-routine costs for operating and maintaining Stanton Unit No. 2.

“Shared Cost Allocation” means 50% of the relevant Shared Cost.

“Stanton Unit No. 2” shall have the meaning set forth in the Stanton II Power Sales Contract.

“Stanton I Power Sales Contract” means that certain Stanton Project Power Sales Contract by and between FMPA and COVB dated as of January 16, 1984, as amended.

“Stanton I Project Contracts” means the Stanton I Power Sales Contract and the Stanton I Project Support Contract.

“Stanton I Project Support Contract” means that certain Project Support Contract by and between FMPA and COVB dated as of January 16, 1984, as amended, for the Stanton Project.

“Stanton I Project Contracts Assignment Agreement” means an agreement executed or to be executed between OUC and COVB for assignment by COVB to OUC of COVB’s interest in the Stanton I Project Contracts.

“**Stanton II Power Sales Contract**” means that certain Stanton II Project Power Sales Contract by and between FMPA and COVB dated on or about May 24, 1991, as amended.

“**Stanton II Project Contracts**” means the Stanton II Power Sales Contract and the Stanton II Project Support Contract.

“**Stanton II Project Contracts Assignment Agreement**” means an agreement executed or to be executed between OUC and COVB for assignment by COVB to OUC of COVB’s interest in the Stanton II Project Contracts.

“**Stanton II Project Support Contract**” that certain Project Support Contract by and between FMPA and COVB dated on or about May 24, 1991, as amended, for the Stanton II Project.

“**St. Lucie Project Contracts**” means that certain St. Lucie Project Power Sales Contract by and between FMPA and COVB dated as of June 1, 1982, as amended, and that certain Project Support Contract by and between FMPA and COVB dated as of June 1, 1982, as amended, for the St. Lucie Project.

“**St. Lucie Project Contracts Assignment Agreement**” means an agreement executed or to be executed between OUC and COVB for assignment by COVB to OUC of COVB’s interest in the St. Lucie Project Contracts

“**Transmission Provider**” means any entity or entities transmitting or transporting electricity on behalf of OUC or Buyer from the Stanton Unit No. 2 to or from the Delivery Point under this Agreement.

“**Transmission Services**” shall have the meaning set forth in the Stanton II Power Sales Contract.

2. PURCHASE AND SALE

Except as otherwise provided and subject to the provisions of the Stanton II Power Sales Contract (other than in relation to a breach or default by OUC under Stanton II Power Sales Contract), OUC shall make available the Electric Capacity and Electric Energy associated with the Power Entitlement Share in accordance with this Agreement during the Delivery Period. During the Delivery Period, OUC agrees to and does sell, and FPL agrees to and does purchase (i) the Electric Capacity, (ii) the Electric Energy delivered to the Delivery Point, regardless of

whether accepted by FPL, associated with the Minimum Scheduled Energy, and (iii) the Electric Energy delivered to the Delivery Point associated with the Power Entitlement Share that is in excess of the Minimum Scheduled Energy and is scheduled by FPL pursuant to Section 7; provided, however, non-delivery of Electric Capacity and Electric Energy for any reason for any part, but not all, of a month shall not relieve FPL from its obligations to make its payments under Section 5 hereof.

FPL must take and pay for the Minimum Scheduled Energy. FPL shall have a first call on any Electric Energy in excess of the Minimum Scheduled Energy up to the Power Entitlement Share of Stanton Unit No. 2 (currently 16.4 MW) when that unit is on line during the Delivery Period. FPL shall exercise such call in accordance with the Section 7, Scheduling, provision.

3. DELIVERY PERIOD

The delivery period (“**Delivery Period**”) shall commence at hour starting at 12:01 a.m. (EPT) on the day after the Commencement Date and end on hour ending at 11:59 p.m. (EPT) on the earlier of (a) December 31, 2017, (b) the third anniversary of the Commencement Date or (c) upon termination of the Stanton II Power Sales Contract.

4. DELIVERY POINT; TRANSMISSION

(a) The delivery point (“**Delivery Point**”) is defined as the low voltage side of the Stanton Unit No. 2’s generator step-up transformer where the Stanton Unit No. 2 interconnects with OUC’s transmission system, as more specifically depicted in **Exhibit A**.

(b) OUC shall use FMPA’s existing Transmission Services across OUC from the Delivery Point for delivery of the Power Entitlement Share Electric Energy to the FPL transmission system at the same charge imposed by FMPA, so long as such existing Transmission Services are irrevocably assigned by FMPA to OUC no later than one hundred twenty (120) days prior to the start of the Delivery Period. If the existing Transmission Services are not so assigned, then FPL shall arrange for transmission service across OUC’s transmission system to the interconnection with FPL’s transmission system pursuant to OUC’s posted OATT rates and terms and FPL shall not be charged by OUC for FMPA’s existing Transmission Services across OUC.

5. PURCHASE PRICE

(a) FPL shall, subject to the adjustments set forth in Section 5(b) and the PMPC Allocation set forth in Section 5(c) and in accordance with the provisions of Article 6, pay to

OUC for each month (or portion thereof) during the Delivery Period the amounts described below (“**Purchase Price**”):

(i) an amount determined by multiplying (A) the sum of the Fully Allocated Monthly Power Costs and the PMPC Allocations charged by FMPA to Seller for such month, by (B) the Power Entitlement Share. Exhibit B sets forth an illustrative example based on fiscal year 2013; plus,

(ii) an amount determined by multiplying the Electric Energy purchased by FPL under this Agreement during the Month by the Project Energy Related Costs (in \$/MWH for the total of the Electric Energy scheduled from the Stanton Unit No. 2 by all Project Participants during such Month); plus,

(iii) transmission charges determined pursuant to Section 4(b); plus

(iv) Shared Cost Allocation charged by FMPA to Seller for such month, adjusted by the Power Entitlement Share (if not previously adjusted by FMPA for Power Entitlement Share).

The Purchase Price shall not include any credits or adjustments that have accrued during any period prior to the Delivery Period (hereinafter a “**Prior Period Adjustment**”). Any credits or adjustments that have accrued prior to the Delivery Period shall be for the account of OUC. Any credit or adjustment that accrues during the Delivery Period shall be for the account of FPL, and any positive adjustment shall be paid by FPL to OUC, and any credit or negative adjustment shall be paid by OUC to FPL, in accordance with Article 6. Further, Monthly Power Costs and Project Energy Related Costs shall be prorated for any portion of the Delivery Period that is not a full calendar month.

(b) The Purchase Price shall be adjusted for the following:

(i) any adjustment or credit received by OUC pursuant to Section 4(f), Method of Payment, of the Stanton II Power Sales Contract relating to Monthly Power Costs, Monthly Transmission Costs and Project Energy Related Costs for any portion of the Delivery Period;

(ii) any credits received by OUC to the Monthly Power Costs pursuant to Section 4(i), Method of Payment, of the Stanton II Power Sales Contract relating to any portion of the Delivery Period; provided that if such credit reflects in a single month an amount associated with (a) interest earned on investments, (b) insurance proceeds, (c) condemnation awards, (d) damages from contactors, or (e) proceeds from surplus property sales, that arise due to actions that are atypical and could have been accrued for a period of months beyond the

Delivery Period, then such credit shall be pro-rated over the months such credit could have otherwise been accrued; provided further, that any credit pursuant to Section 4(i) of the Stanton II Power Sales Contract shall be reduced to the extent OUC gives value to Vero Beach for such credit at COVB Electric Utility Closing, and

(iii) any adjustment or credit received by OUC as an adjustment for actual Project Energy Related Costs incurred relating to any portion of the Delivery Period for which credit or payment has not been made, including without limitation any credits or adjustments made as a result of a Project Participant's challenge to any Project Energy Related Cost accruing during the Delivery Period regardless of when such billing adjustment is made.

(c) Each of OUC and FPL agrees to negotiate in good faith to determine an equitable allocation of the Prorated Monthly Power Costs between the Parties (FPL's allocation of a Prorated Monthly Power Cost being, the "**PMPC Allocation**"). Such PMPC Allocation will be determined based upon the time period during which FPL is expected to receive benefit from the expenditure or capital investment during the Remainder of the Delivery Period and the time period during which OUC is expected to receive beyond the expiration of the Delivery Period (i.e., the PMPC Allocation will take into account the number of months that each of FPL and OUC is expected to benefit. The benefit period for new or repaired equipment will be the useful life of such equipment (it being understood that FPL would only benefit from new or repaired equipment if such equipment is placed (or placed back) into service prior to the expiration of the Delivery Period). For costs or payments relating to new or additional Bonds (or the default or retirement of existing Bonds), OUC and FPL agree to negotiate methods for an equitable allocation between FPL and OUC of any cost adjustments associated with such activity. For the avoidance of doubt, the PMPC Allocation of a Prorated Monthly Power Cost shall never be more than 100% of such Prorated Monthly Power Cost. For purposes of this Section 5(c) and the definition of "Prorated Monthly Power Costs", each reference to "benefit" is intended to mean that the capital investment, compliance, fine, penalty, charge, expenditure, new equipment installation, replacement equipment installation, and/or Bond proceed under consideration offers value, advantage, aid, or assistance in, or avoids an adverse consequence or detriment to, or is required by law or regulation for, the commercial operation of the Stanton II Project during or after the Delivery Period.

6. PAYMENT

(a) On or before the 20th day of each Month after the start of the Delivery Period, OUC shall render to FPL a monthly statement showing, in each case with respect to the prior Month, the amounts computed in accordance with Section 5(a) as adjusted pursuant to Sections 5(b) and any amounts due one Party by the other Party hereunder.

(b) Monthly payments required to be paid by FPL to OUC shall be due and payable on the later of ten (10) days after receipt of the monthly statement pursuant to Section 6(a) by wire transfer of immediately available funds to the bank and account as set forth on OUC's monthly statement. If said due date is Saturday, Sunday or a holiday, payment shall be due on the next following business day. To the extent OUC owes FPL any amounts hereunder, FPL may set-off such amounts from FPL's payments to OUC.

(c) Any amounts not paid by the due date will be deemed delinquent and will accrue interest at the Interest Rate or the maximum rate lawfully payable by FPL, whichever is less, such interest to be calculated from and including the due date to the date the delinquent amount is paid in full.

(d) In the event of any dispute as to any portion of any monthly statement, FPL shall nevertheless pay the full amount of the disputed charges when due and shall give written notice of the dispute to OUC not later than the date such payment is due, subject to Article 8. Such notice shall identify the disputed bill, state the amount in dispute and set forth a full statement of the grounds on which such dispute is based. No adjustment shall be considered or made for disputed charges unless notice is given as aforesaid. OUC shall propose a resolution to such dispute not later than thirty (30) days following receipt of such written notice. Upon final determination (whether by agreement, arbitration, adjudication or otherwise) of the correct amount, any difference between such correct amount and such full amount shall be properly reflected in the statement next submitted to FPL after such determination, plus interest at the Interest Rate.

7. SCHEDULING

(a) FPL shall schedule hourly from OUC, and take delivery of, its Power Entitlement Share of Electric Energy based on the Minimum Scheduled Energy of Stanton Unit No. 2 whenever that unit is on line during the Delivery Period. FPL may also exercise its option to schedule Electric Energy hourly for any particular day(s) in amounts up to the Power Entitlement Share of Stanton Unit No. 2 (currently 16.4 MW) when that unit is on line during the Delivery Period by submitting a written request to OUC by 8:30 AM EPT of the immediately preceding Business Day.

(b) OUC shall have the right and obligation to adjust FPL's schedules as soon as practical to reflect Stanton Unit No. 2 unit trips, runbacks, or derates. The Electric Energy schedule shall be adjusted as applicable so that FPL receives no more than their Power Entitlement Share of the then production capabilities of Stanton Unit No. 2.

(c) If Stanton Unit No. 2 is required to run due to Forced Operations, OUC will provide at least two hours notification of any required schedule changes.

8. INFORMATION TO BE MADE AVAILABLE; AUDIT

(a) OUC shall furnish or otherwise make available to FPL all information which OUC receives under the Stanton II Power Sales Contract from FMPPA, including such information as is made available pursuant to Section 11(a) of the Stanton II Power Sales Contract.

(b) FPL shall have the right, at its sole expense and during normal working hours, to examine the records of OUC to the extent reasonably necessary to verify the accuracy of any statement, charge or computation made pursuant to this Agreement. If requested, OUC shall provide to FPL statements evidencing the quantity delivered at the Delivery Point. If any such examination reveals any inaccuracy in any statement, the necessary adjustments in such statement and the payments thereof will be made promptly and shall bear interest calculated at the Interest Rate from the date the overpayment or underpayment was made until paid. FPL audit rights are limited to 24 months after the issuance of any particular invoice.

9. EVENTS OF DEFAULT; REMEDIES

(a) Events of Default. Each of the following events, unless and to the extent expressly excused under the terms of this Agreement, shall constitute an "Event of Default" of the defaulting party ("**Defaulting Party**"), the other Party being the non-defaulting party ("**Non-Defaulting Party**"):

(i) the failure of a Party to make any payment of amounts due hereunder and such failure shall continue for five (5) Business Days after written notice demanding such payment is received from the Non-Defaulting Party (it being understood that delivery of a billing statement in accordance with Section 6 shall not constitute notice for purposes of this Section 9(a)(i));

(ii) a material default in performance or observance of any agreement, undertaking, covenant or other material obligation contained in this Agreement by the other Party (except for any such material default that constitutes a separate Event of Default under this Section 9(a)) unless, within thirty (30) days after the Defaulting Party receives written notice from the Non-Defaulting Party specifying the nature of such material default, the Defaulting Party cures such default or, if such cure cannot reasonably be completed within thirty (30) days and if the Defaulting Party within such thirty (30) day period commences, and thereafter proceeds with all due diligence, to cure such default, said period shall be extended for such further period as shall be necessary for the Defaulting Party to cure such default with all due diligence; *provided* that in no event shall the cure period extend beyond ninety (90) days from the date of the original notice;

(iii) breach or default by OUC under the Stanton II Power Sales Contract that results in FPL not receiving Electric Energy (provided that no breach or default shall occur if during the 30 day cure period during which OUC may cure the breach or default under the Stanton II Power Sales Contract, OUC cures such default and provides replacement Energy at the lower of (A) the same delivered cost to FPL as under Section 5(a)(ii) or (B) OUC's actual direct cost of such substitute Electric Energy).

(b) Remedies.

(i) For an Event of Default by OUC, FPL's remedy shall be termination of this Agreement if and only if FPL is not receiving Electric Capacity or Electric Energy being purchased hereunder otherwise FPL's remedies are limited to mandamus, injunction, action for specific performance or any other available equitable remedy designed to enforce any covenant, obligation or agreement of OUC hereunder as may be necessary or appropriate, except that FPL shall always have the right to collect amounts payable by OUC hereunder pursuant to legal action.

(ii) For an Event of Default by FPL, if FPL is not paying OUC amounts due in accordance with Article 6 after any applicable cure period, then OUC shall have the right to cease and discontinue, either permanently or on a temporary basis, providing all or any portion of FPL's Power Entitlement Share or Transmission Services, terminate FPL for default and to recover from FPL any amounts in default by bringing any suit, action, or proceedings in law as may be necessary or appropriate to enforce such payment obligation; to the extent OUC chooses not to terminate, OUC's remedies are limited to mandamus, injunction, action for specific performance or any other available equitable remedy designed to enforce any covenant, obligation or agreement of FPL hereunder as may be necessary or appropriate.

(c) Mitigation of Damages. Notwithstanding any provision of this Agreement, FPL and OUC shall each have a duty to mitigate damages pursuant to this Agreement, and each shall use reasonable efforts to minimize any damages it may incur as a result of the other Party's non-performance of this Agreement, including with respect to termination of this Agreement.

10. METERING

10.1 Place of Measurement. All Electric Energy shall be measured by OUC's meters (such OUC's meters collectively, the "Interconnection Meters"), and the Electric Energy from the Stanton Unit No. 2 shall be determined by the amount of Electric Energy shown by the Interconnection Meters' readings.

10.2 Testing and Calibration of Interconnection Meters. OUC shall inspect and calibrate the Interconnection Meters at least once a year. OUC shall give FPL reasonable

advance notice of any inspection, testing or calibration of the Interconnection Meters. FPL shall have the right to have a representative present at such inspection, testing or calibration of the Interconnection Meters. FPL shall have the right to require, at FPL's expense except as set forth in this Section 10.2, a test of any of the Interconnection Meters not more often than once every 12 months. If any Interconnection Meter is found to be inaccurate by 0.5% or less, then any previous recordings of such Interconnection Meter shall be deemed accurate, but OUC shall use its reasonable efforts to adjust such Interconnection Meter immediately and accurately. In the event that any Interconnection Meter is found to be inaccurate by more than 0.5%, Electric Energy delivered at the Delivery Point shall be measured by reference to FPL's check-meters, if installed and registering accurately, or the meter readings at the Delivery Point for the period of inaccuracy shall be adjusted as far as can be reasonably ascertained from the best available data from both Parties. If the period of the inaccuracy cannot be ascertained reasonably, any such adjustment shall be for a period equal to one half of the time elapsed since the preceding test. FPL's check meters, if installed, shall be subject to OUC's right to require, at OUC's expense except as set forth in this Section 10.2, a test of any of the check-meters not more often than once every 12 months. If any of FPL's check meters is found to be inaccurate by 0.5% or less, then any previous recordings of such check meter shall be deemed accurate, but FPL shall use their reasonable efforts to adjust such check meter immediately and accurately.

11. WAIVER OF DEFAULT

Any waiver at any time by either OUC or FPL of its rights with respect to any default of the other party hereto, or with respect to any other matter arising in connection with this Agreement, shall not be a waiver with respect to any subsequent default, right or matter.

12. NOTICE

All notices, requests, statements or payments shall be in writing and may be delivered by hand delivery, United States mail, overnight courier service or facsimile. Notice by facsimile or hand delivery shall be effective at the close of business on the day actually received, if received during business hours on a Business Day, and otherwise shall be effective at the close of business on the next Business Day. Notice by overnight United States mail or courier shall be effective on the next Business Day after it was sent. A Party may change its addresses by providing notice of same in accordance herewith.

The following addresses shall be used for notice for the purposes identified:

Florida Power & Light Company	Orlando Utilities Commission
All Notices:	All Notices:

Street: 700 Universe Boulevard (EMT/ JB)	Street: 100 West Anderson St.
City: Juno Beach , FL Zip:33408	City: Orlando, FL 32801
Attn: EMT Contracts Department Phone: 561-691-7886 Facsimile: 561-625-7567 Duns: 00-692-2371 Federal Tax ID Number: 59-0247775	Attn: Vice President – E &W Production Telephone: 407-423-9100 Facsimile: 407-275-4120
Invoices: Attn: EMT Power Accounting Phone: 561-691-7712 or 561-691-7881 Facsimile: 561-625-7199	Invoices: Attn: Contracts & Settlement Phone: 407-434-4315 Facsimile: 407-434-4337 With Copy to: Attn: Accounting Services Phone: 407-434-2137 Facsimile: 407-434-4337
Scheduling: Hourly Attn: EMT Hourly Trading Desk Phone: 561-625-7000 Facsimile:561-625-7197	Scheduling: Hourly Attn: FMPP Energy Control Center Phone: 407-434-4383 Facsimile: 407-434-4334
Scheduling: Day Ahead Attn: EMT Day Ahead Trading Desk Phone: 561-625-7065 Facsimile:561-625-7197	Scheduling: Day Ahead Attn: Power Marketing Desk Phone: 407-434-4318 Facsimile: 407-434-4405
Payments: Attn: EMT Power Accounting Phone: 561-691-7712 or 561-691-7881 Facsimile: 561-625-7199 Phone: Facsimile:	Payments: Please use Wire information below and Invoice information above

<p>Wire and ACH Transfers: BNK: Bank of America ABA/CITY (WIRE): 026009593/ NEW YORK ABA/ CITY (ACH): 111000012/ DALLAS ACCT: 3750132076</p>	<p>Wire Transfer: BNK: Bank of America Name: Orlando Utilities Commission ACH#: 063100277 WIRE#: 026009593 ACCT# 898027342681</p>
<p>Confirmations: Attn: EMT Trading Risk Analyst Phone: 561-691-2488 Facsimile: 561-625-7517</p>	<p>Confirmations: Attn: Power Marketing Desk Phone: 407-434-4318 Facsimile: 407-434-4405</p>
<p>Credit and Collections: Attn: Director, Credit Department (EPM/JB) Phone: 561-304-6132 Facsimile: 561-625-7642</p>	<p>Credit and Collections: Attn: VP Financial & Support Services Telephone: 407-423-9100 Facsimile: 407-275-4120</p>
<p>With additional Notices of an Event of Default or Potential Event of Default to: Attn: FPL Law Dept (CTR/JB) Phone: 561-304-5627 Facsimile: 561-625-7567</p>	<p>With additional Notices of an Event of Default or Potential Event of Default to: Office of General Counsel 100 West Anderson Street Orlando, Florida 32801</p>

13. APPLICABLE LAW; CONSTRUCTION

This Agreement is made under and shall be governed by the laws of the State of Florida. EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT. Heading herein are for convenience only and shall not influence the construction hereof. The term “including” when used in this Agreement shall be by way of example only and shall not be considered in any way to be in limitation. This Agreement shall be considered for all purposes as prepared through the joint efforts of the parties and shall not be construed against one party or the other as a result of the preparation, substitution, submission or other event of negotiation, drafting or execution hereof.

14. SEVERABILITY

If any article, section, paragraph, clause or provision of this Agreement shall be finally adjudicated by a court of competent jurisdiction to be invalid, the remainder of this Agreement shall remain in full force and effect as though such section, paragraph, clause or provision or any part thereof so adjudicated to be invalid had not been included herein.

15. REPRESENTATIONS AND WARRANTIES

On the Effective Date and each date that deliveries of Electric Energy purchased by FPL occur at the Delivery Point, each Party represents and warrants to the other Party that:

(a) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation;

(b) it has all regulatory authorizations necessary for it to legally perform its obligations under this Agreement;

(c) the execution, delivery and performance of this Agreement are within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it;

(d) this Agreement and each other document executed and delivered in accordance with this Agreement constitutes its legally valid and binding obligation enforceable against it in accordance with its terms; subject to any Equitable Defenses.

(e) it is not Bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming Bankrupt;

(f) there is not pending or, to its knowledge, threatened against it, any legal proceedings that could materially adversely affect its ability to perform its obligations under this Agreement;

(g) no Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement;

(h) it is acting for its own account, has made its own independent decision to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Agreement;

(i) it is a “forward contract merchant” within the meaning of the United States Bankruptcy Code; and

(j) it has entered into this Agreement in connection with the conduct of its business and it has the capacity or ability to make or take delivery of the Electricity and Capacity referred to in the Agreement;

16. TITLE, RISK OF LOSS, INDEMNITY

Electric Energy sold pursuant to this Agreement shall be made available to FPL at the Delivery Point. Title to and risk of loss related to the Electric Energy purchased by FPL hereunder shall transfer from OUC to FPL at the Delivery Point. Except to the extent expressly limited in this Agreement, FPL shall bear all risk of all occurrences of any nature (including Force Majeure or any other event beyond the reasonable control of either Party) affecting any interconnection facilities, substations, transmission lines and other facilities on FPL’s side of the applicable Delivery Point. Except to the extent expressly limited in this Agreement, OUC shall bear all risk of all occurrences of any nature (including Force Majeure or any other event beyond the reasonable control of either Party) affecting any interconnection facilities, substations, transmission lines and other facilities on OUC’s side of the applicable Delivery Point.

OUC warrants that it will deliver to FPL the Electric Energy purchased by FPL hereunder, free and clear of all liens, security interests, and encumbrances or any interest therein or thereto by any person arising prior to the Delivery Point. Each Party shall indemnify, defend and hold harmless the other Party from and against any claims associated with such liens, security interests, and encumbrances arising from or out of any event, circumstance, act or incident first occurring or existing during the period when control and title to such Electric Energy is vested in such Party.

17. LIMITATIONS

EXCEPT AS SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION

FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

18. CONFIDENTIALITY

This Agreement and any document submitted by a Party to the other under Agreement or during the negotiation of this Agreement ("Confidential Documents") may be a public record (as defined in Section 119.011, Florida Statutes) and may be open for inspection or copying by any person or entity unless such document is exempted under Section 119.071, Florida Statutes. A Party may claim that one or all of the Confidential Documents is, or has been treated as, confidential and proprietary by such Party in accordance with Florida law, and is exempt from disclosure under Chapter 119, Florida Statutes. In the event that a Party is requested or required by legal or regulatory authority to disclose any Confidential Document, such Party shall within three (3) days notify the other Party of such request or requirement prior to disclosure so that the other Party may seek an appropriate protective order. .

19. FORCE MAJEURE

(a) To the extent either Party is prevented by Force Majeure from carrying out, in whole or part, its obligations under this Agreement and such Party (the "**Claiming Party**") gives

prompt oral notice, followed by written notice, of the details of the Force Majeure to the other Party as soon as practicable, then the Claiming Party shall be excused from the performance of its obligations with respect to this Agreement (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure). The Claiming Party shall use commercially reasonable efforts to remedy the Force Majeure with all reasonable dispatch. The non-Claiming Party shall not be required to perform or resume performance of its obligations to the Claiming Party corresponding to the obligations of the Claiming Party excused by Force Majeure.

(b) It is understood and agreed that the settlement of strikes or lockouts shall be entirely within the discretion of the party having the difficulty, and that the above requirement that any Force Majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes or lockouts by acceding to the demands of an opposing party when such course is inadvisable in the discretion of the party having the difficulty.

20. DISPUTE RESOLUTION

The Parties shall first negotiate in good faith to attempt to resolve any dispute, controversy or claim arising out of, under, or relating to this Agreement (a "Dispute"). In the event that the Parties are unsuccessful in resolving a Dispute through such negotiations, either Party may proceed immediately to litigation concerning the Dispute.

20.1 Good-Faith Negotiations.

21.1.1 The process of "good-faith negotiations" requires that each Party set out in writing to the other its reason(s) for adopting a specific conclusion or for selecting a particular course of action, together with the sequence of subordinate facts leading to the conclusion or course of action. The Parties shall attempt to agree on a mutually agreeable resolution of the Dispute. A Party shall not be required as part of these negotiations to provide any information which is confidential or proprietary in nature unless it is satisfied in its discretion that the other Party will maintain the confidentiality of and will not misuse such information or any information subject to attorney-client or other privilege under applicable law regarding discovery and production of documents.

20.1.2 The negotiation process shall include at least two meetings to discuss any Dispute (with no obligation to have more than two meetings). Each party must be represented at such meetings by a person who has the authority to resolve the Dispute. Unless otherwise mutually agreed, the first meeting shall take place within ten days after either Party has received notice from the other of the desire to commence formal negotiations concerning the

Dispute. Unless otherwise mutually agreed, the second meeting shall take place no more than ten days later. In the event a Party refuses to attend a negotiation meeting, either Party may proceed immediately to litigation concerning the Dispute.

20.2 Confidentiality and Non-Admissibility of Statements Made in, and Evidence Specifically Prepared for, Good Faith Negotiations. Each Party hereby agrees that all statements made in the course of good faith negotiations, as contemplated in Section 21.1, shall be confidential and shall not be disclosed to or shared with any third parties (other than any person whose presence is necessary to facilitate the negotiation process). Each Party agrees and acknowledges that no statements made in or evidence specifically prepared for good faith negotiations under Section 18.1 shall be admissible for any purpose in any subsequent litigation.

21. MISCELLANEOUS

(a) Assignment. Neither Party shall assign this Agreement or its rights hereunder without the prior written consent of the other Party, which consent may be withheld in the exercise of its reasonable discretion; provided, however, either Party may, without the consent of the other Party (and without relieving itself from liability hereunder), (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements, (ii) transfer or assign this Agreement to an affiliate of such Party whose creditworthiness is equal to or higher than that of such Party, as demonstrated to the reasonable satisfaction of the party requested to approve an assignment or transfer, or (iii) transfer or assign this Agreement to any person or entity succeeding to all or substantially all of the assets whose creditworthiness is equal to or higher than that of such Party, as demonstrated to the reasonable satisfaction of the party requested to approve an assignment or transfer; provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and in all cases of assignment by OUC, such assignee is a Project Participant under the Stanton II Power Sales Contract.

(b) Except to the extent herein provided for, no amendment or modification to this Agreement shall be enforceable unless reduced to writing and executed by both Parties. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement). This Agreement shall be binding on each Party's successors and permitted assigns.

(c) Any provision declared or rendered unlawful by any applicable court of law or regulatory agency or deemed unlawful because of a statutory change (individually or collectively, such events referred to as "Regulatory Event") will not otherwise affect the remaining lawful obligations that arise under this Agreement; and provided, further, that if a

Regulatory Event occurs, the Parties shall use their best efforts to reform this Agreement in order to give effect to the original intention of the Parties.

(d) All indemnity rights shall survive the termination of this Agreement for twelve (12) months. All audit rights shall survive the termination of this Agreement for twenty four (24) months.

(e) This Agreement constitutes the entire final understanding and agreement of the Parties hereto with respect to its subject matter, and there are no agreements, understandings, restrictions, representations or warranties among the parties hereto other than those set forth in this Agreement. The parties hereto agree that this Agreement supersedes the MOU in all respects as to the subject matter of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their proper officers respectively, being thereunto duly authorized, as of the day and year first above written.

FLORIDA POWER & LIGHT COMPANY

By: 

Name: SAM A. FORREST

Title: VICE PRESIDENT



ORLANDO UTILITIES COMMISSION

By: _____
Kenneth P. Ksionek
General Manager and CEO

Attest:

Name: _____
Title: _____

Approved as to form and legality,
OUC Legal Department

By: _____
Date: _____

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their proper officers respectively, being thereunto duly authorized, as of the day and year first above written.

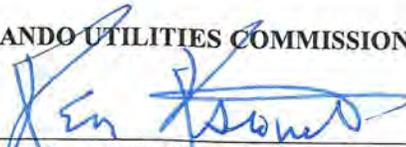
FLORIDA POWER & LIGHT COMPANY

By:

Name:

Title:

ORLANDO UTILITIES COMMISSION

By: 
Kenneth P. Ksionek
General Manager and CEO

Attest:


Name: ELIZABETH M. WATSON
Title: ASSISTANT SECRETARY

Approved as to form and legality,
OUC Legal Department

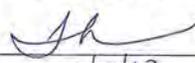
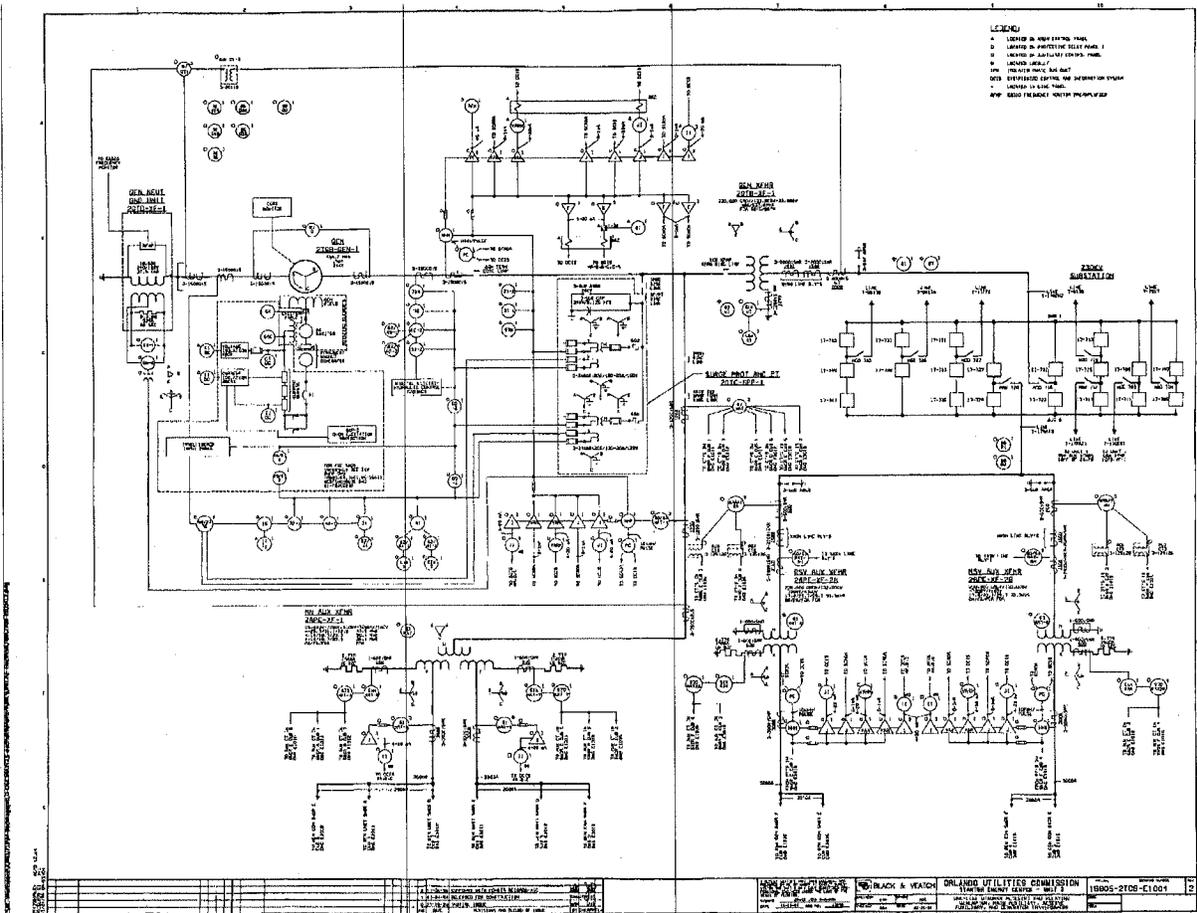
By: 
Date: 1/8/13

Exhibit A

Delivery Point



**EXHIBIT B
SAMPLE INVOICE**

**STANTON II PROJECT
OWNERSHIP ENTITLEMENT SHARE OF 16.49% OF FMPA'S
POWER ENTITLEMENT SHARE (3.8314% OF THE TOTAL STANTON II PROJECT)**

**FISCAL YEAR ENDING 2013
YEARLY COSTS REFLECTED IN MONTHLY INVOICE WILL BE 1/12 OF
AMOUNTS SHOWN BELOW AND WILL BE TRUED-UP TO ACTUALS**

TRANSMISSION:

1) Transmission OUC	\$ 274,212
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FIXED COSTS:

1) Operations and Maintenance	\$ 960,484
2) User Fee	\$ 46,334
3) Rate case litigation	\$ 0
4) G&A OUC	\$ 205,453
5) G&A FMPA	\$ 62,493
6) Remarketing	\$ 0
7) Other Direct Expense	\$ 27,537
8) Net Income	\$ 508,521
9) Renew & Replace	\$ 11,377
10) Xfr to General Rsrv Func	\$ 0
11) Xfr to Rate Stabilization	\$ 0
12) Debt Service	\$2,540,295
13) Pooled Loan	\$ 35,616
14) Xfr to Working Capital	\$ 0
TOTAL	<u>\$4,398,110</u>

ENERGY COSTS:

The Energy costs shall be equal to the Project Energy Related Costs (in \$/MWH total of the Electric Energy scheduled from the Stanton II Power Sales Contract by all Project Participants during such Month).