

PROJECT AGREEMENT AND LEASE
Lake County Public Works – Mill Creek WRF, Land

This Project Agreement and Lease (this “Project Agreement”) is entered into this _____ day of June, 2022 (the “Project Effective Date”), by and between WCP Solar Services, LLC, d/b/a WCP Solar, an Illinois limited liability company (the “Seller”), and the County of Lake, an Illinois County existing under the Counties Code, 55 ILCS 5/1-1001 *et seq.* (the “Purchaser”) regarding the sale and purchase of the electricity generated by the System at the site, as described in Schedule A (the “Site”), as follows:

Project Term	Twenty-Five (25) years beginning on the Commercial Operation Date of the System
Target COD	May 1, 2023
Site	See Schedule A
Description of System	See Schedule A
Energy Rate	See Schedule B
Termination Value	See Schedule C
Buyout Value	See Schedule D
Lease	Per terms of Section 15.1 of the Master Agreement.
Invoicing Information	Invoices to be sent to: County of Lake Address: 18 N. County St., 9 th Fl. Waukegan, IL 60085 Attn: RuthAnne Hall, Purchasing Agent Email: rhall@lakecountyil.gov
Liability Cap	See Section 23.2 of the Master Agreement.
Special Conditions Precedent	N/A
Other Special Terms and Conditions	As part of the considerations under Section 6.2(a) in determining any necessary adjustments to the Energy Rate, Seller and Purchaser shall also consider: (1) whether the System has secured incentives of the types and amounts described in Schedule A; and (2) any changes to the size of the System during the interconnection or incentive award process.

This Project Agreement and Lease is being provided pursuant to and in accordance with the Master Power Purchase Agreement and Lease, dated November 12, 2019 (the “Master Agreement”), by and between Seller and Purchaser, and incorporates by reference the terms and conditions of the Master Agreement. Terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

Seller: WCP Solar Services, LLC, d/b/a WCP Solar Purchaser: The County of Lake

Signature: _____

Signature: _____

Name: _____

Name: _____

Title: _____

Title: _____

PROJECT AGREEMENT
SCHEDULES

Schedule A
to Project Agreement
Description of the System and the Site

Reference: Lake County Public Works – Mill Creek WRF, Land

Site Location (address): 16750 W. Ancona Ave. Old Mill Creek, IL 60083

System Size (Nameplate Capacity): 1,306.00 kW DC

Installation Type: Ground mount

Incentives Assumed: Adjustable Block Program Incentives: \$1,322,000 under Adjustable Block Program, Block 5 and the Smart Inverter Rebate

Land and Property Tax Cost Assumed: \$0 Land Lease, No Property Tax

Interconnection Cost Assumed: \$0

Site Layout and System Drawings: See Attached

**Schedule B
to Project Agreement
Energy Rates**

The rates paid during the Project Term of this Project Agreement and the estimated Energy Output of the System are as follows:

Energy Rate shall mean:

A starting rate of \$0.0329/kWh adjusted (with an annual escalation rate of 2.0%) on the first anniversary of the Commercial Operation Date, and each anniversary of such date thereafter over the Project Term.

Estimated Annual kWh Generated: 1,812,467 kWh

**Schedule C
to Project Agreement
Termination Value**

The Termination Value due in any year, at any point within such year, is the value set forth in the table below (the “Termination Value”):

Lake County Public Works – Mill Creek WRF, Land

Year	Termination Value (in U.S. Dollars)
1	\$2,604,034
2	\$1,972,994
3	\$1,658,121
4	\$1,331,568
5	\$992,698
6	\$734,502
7	\$729,250
8	\$722,346
9	\$713,775
10	\$703,402
11	\$691,193
12	\$676,781
13	\$660,102
14	\$640,979
15	\$619,316
16	\$594,724
17	\$567,075
18	\$536,134
19	\$501,721
20	\$463,429
21	\$419,996
22	\$372,080
23	\$458,090
24	\$402,776
25	\$341,938

**Schedule D
to Project Agreement
Buyout Value**

The Buyout Value due in any applicable year is the value set forth in the table below (the “Buyout Value”):

Lake County Public Works – Mill Creek WRF, Land

Year	Buyout Value (in U.S. Dollars)
8	\$632,335
15	\$515,921