

**County Projections Only**  
 COD: 12/31/2020

State: Indiana  
 County: Gibson  
 Posey

Total Investment: \$ 300,000,000  
 Total Non-Tangible Investment: \$ 36,000,000  
 Total Tangible Property: \$ 264,000,000

| Year:          | 1                    | 2                    | 3                    | 4                    | 5                    | 6                    | 7                    | 8                    | 9                    | 10                   | 11                   | 12                   |
|----------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Payment Date:  | May 2022 / Nov. 2022 | May 2023 / Nov. 2023 | May 2024 / Nov. 2024 | May 2025 / Nov. 2025 | May 2026 / Nov. 2026 | May 2027 / Nov. 2027 | May 2028 / Nov. 2028 | May 2029 / Nov. 2029 | May 2030 / Nov. 2030 | May 2031 / Nov. 2031 | May 2032 / Nov. 2032 | May 2033 / Nov. 2033 |
| Calendar Year: | 2021                 | 2022                 | 2023                 | 2024                 | 2025                 | 2026                 | 2027                 | 2028                 | 2029                 | 2030                 | 2031                 | 2032                 |

|                         |               |               |               |               |               |               |               |               |               |               |               |               |
|-------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Investment Cost:        | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 |
| Depreciation per IRS:   | 20.00%        | 32.00%        | 19.20%        | 11.52%        | 11.52%        | 5.76%         |               |               |               |               |               |               |
| Abatement:              | 60%           |               |               |               |               |               |               |               |               |               |               |               |
| Taxable Value:          | \$ 10,560,000 | \$ 12,672,000 | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  |
| <b>Johnson Township</b> | 10%           | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      | 0.016473      |
| Total Tax Rate          |               |               |               |               |               |               |               |               |               |               |               |               |
| Estimated Tax:          | \$ 173,954.88 | \$ 208,745.86 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 | \$ 130,466.16 |

|                            |               |               |               |               |               |               |               |               |               |               |               |               |
|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Investment Cost:           | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 | \$ 26,400,000 |
| Depreciation per IRS:      | 20.00%        | 32.00%        | 19.20%        | 11.52%        | 11.52%        | 5.76%         |               |               |               |               |               |               |
| Abatement:                 | 60%           |               |               |               |               |               |               |               |               |               |               |               |
| Taxable Value:             | \$ 10,560,000 | \$ 12,672,000 | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  | \$ 7,920,000  |
| <b>Montgomery Township</b> | 10%           | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      | 0.015027      |
| Total Tax Rate             |               |               |               |               |               |               |               |               |               |               |               |               |
| Estimated Tax:             | \$ 158,685.12 | \$ 190,422.14 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 | \$ 119,013.84 |

|                       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Investment Cost:      | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 |
| Depreciation per IRS: | 20.00%            | 32.00%            | 19.20%            | 11.52%            | 11.52%            | 5.76%             |                   |                   |                   |                   |                   |                   |
| Abatement:            | 60%               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Taxable Value:        | \$ 42,240,000.00  | \$ 50,688,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  |
| <b>Rob Township</b>   | 40%               | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          | 0.015412          |
| Total Tax Rate        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Estimated Tax:        | \$ 651,002.88     | \$ 781,203.46     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     | \$ 488,252.16     |

|                       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|-----------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Investment Cost:      | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 | \$ 105,600,000.00 |
| Depreciation per IRS: | 20.00%            | 32.00%            | 19.20%            | 11.52%            | 11.52%            | 5.76%             |                   |                   |                   |                   |                   |                   |
| Abatement:            | 60%               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Taxable Value:        | \$ 42,240,000.00  | \$ 50,688,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  | \$ 31,680,000.00  |
| <b>Smith Township</b> | 40%               | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          | 0.015511          |
| Total Tax Rate        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Estimated Tax:        | \$ 655,184.64     | \$ 786,221.57     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     | \$ 491,388.48     |

|                                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|--------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| <b>Total Estimated Tax:</b>    | \$ 1,638,827.52 | \$ 1,966,593.02 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 | \$ 1,229,120.64 |
| Posey Co. Sch. Dist. Tax Rate: | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        | 0.007770        |
| Posey Co. Est. Sch. Dist Tax:  | \$ 656,409.60   | \$ 787,691.52   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   | \$ 492,307.20   |

**DISCLAIMER:** THE FINANCIAL AND PROJECT INFORMATION MENTIONED BELOW ARE ESTIMATED FIGURES BASED ON ASSUMPTIONS AND FACTORS INVOLVED IN A WIND ENERGY PROJECT INCLUDING THE MODEL AND NUMBER OF WIND TURBINES CONSTRUCTED IN A WIND ENERGY PROJECT, THE TYPE/AMOUNT OF WIND ENERGY FACILITIES CONSTRUCTED IN EACH TOWNSHIP OR COUNTY, AS WELL AS THE RELEVANT STATE IRS TAX LAWS. THE BELOW INFORMATION IS NOT A GUARANTEE FOR ACTUAL PERFORMANCE OR PAYMENT. COMPENSATION PAID TO A LESSEE IS SUBJECT TO THE TERMS AND CONDITIONS OF RESPECTIVE STATE IRS LAW.



| 27<br>May 2048 / Nov. 2048<br>2047 | 28<br>May 2049 / Nov. 2049<br>2048 | 29<br>May 2050 / Nov. 2050<br>2049 | 30<br>May 2051 / Nov. 2051<br>2050 | 31<br>May 2052 / Nov. 2052<br>2051 | 32<br>May 2053 / Nov. 2053<br>2052 | 33<br>May 2054 / Nov. 2054<br>2053 | 34<br>May 2055 / Nov. 2055<br>2054 | 35<br>May 2056 / Nov. 2056<br>2055 |
|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      |
| \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       |
| 0.016473                           | 0.016473                           | 0.016473                           | 0.016473                           | 0.016473                           | 0.016473                           | 0.016473                           | 0.016473                           | 0.016473                           |
| \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      | \$ 130,466.16                      |
| \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      | \$ 26,400,000                      |
| \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       | \$ 7,920,000                       |
| 0.015027                           | 0.015027                           | 0.015027                           | 0.015027                           | 0.015027                           | 0.015027                           | 0.015027                           | 0.015027                           | 0.015027                           |
| \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      | \$ 119,013.84                      |
| \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  |
| \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   |
| 0.015412                           | 0.015412                           | 0.015412                           | 0.015412                           | 0.015412                           | 0.015412                           | 0.015412                           | 0.015412                           | 0.015412                           |
| \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      | \$ 488,252.16                      |
| \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  | \$ 105,600,000.00                  |
| \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   | \$ 31,680,000.00                   |
| 0.015511                           | 0.015511                           | 0.015511                           | 0.015511                           | 0.015511                           | 0.015511                           | 0.015511                           | 0.015511                           | 0.015511                           |
| \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      | \$ 491,388.48                      |
| \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    | \$ 1,229,120.64                    |
| 0.007770                           | 0.007770                           | 0.007770                           | 0.007770                           | 0.007770                           | 0.007770                           | 0.007770                           | 0.007770                           | 0.007770                           |
| \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      | \$ 492,307.20                      |
|                                    |                                    |                                    |                                    |                                    |                                    |                                    |                                    | \$ 44,166,401.66                   |
|                                    |                                    |                                    |                                    |                                    |                                    |                                    |                                    | \$ 17,690,238.72                   |