Raw Text for the Multilevel Outline Book:

Dear Students: As you go through the Outlines one by one, if you come across Body Text between each level use a Body Text that pushes in the first line to 0.5 and let the remainder of the paragraph fall back to the left margin. Also, make sure that your Body Text style uses 12Pts After and 0 Before Spacing. If you should get stuck, you can email me or call me thus why I call it a "Teacher Connected Book".

Important: For each separate Multilevel Outline that you do, please copy the text of that particular outline to a new document, name and save the new document and before you try the particular Multilevel Outline do your "Getting Ready Routine" as described in Chapter 1. Doing so will make sure your vital settings are in place for each and every Multilevel Outline. Good Luck…

Raw Text For Multilevel Outline 1:

ARTICLE I. RISK FACTORS

The following risk factors should be carefully considered in addition to the other information in this Prospectus before purchasing the Ordinary Shares offered hereby.

Section 1.01 Limited Operating History.

The Company was incorporated on [INSERT A] as a consulting firm. The Company only introduced its first line of products in [INSERT B] and did not begin to generate meaningful revenue until that year. Accordingly, the Company has only a limited operating history upon which an evaluation of the Company and its prospects can be based. Although the Company has experienced substantial growth in recent periods, in view of its short operating history, and the uncertainty regarding acceptance of the Company’s products, such growth may not be sustainable and should not be considered indicative of future growth.

Section 1.02 Fluctuations in Operating Results.

Significant annual and quarterly fluctuations in the Company’s results of operations may be caused by, among other factors, market acceptance of the Company’s products, the timing and composition of orders from the Company’s customers, the mix of distribution channels, the availability of production facilities, the timing of new product announcements and releases by the Company and its competitors, currency exchange rate fluctuations and economic conditions in the geographical areas in which the Company operates. In addition, the markets in which the Company operates are seasonal and may be affected by the general economic condition.

(a) The Company’s future results will be affected by a number of factors, including its ability to continue to develop, introduce and deliver enhanced and new products on a timely basis, to offer new products at competitive prices and to anticipate customer demands. There can be no assurance that the Company will be able to accomplish any of these results. Any failure of the Company to do so for any reason will have a material adverse effect on the Company’s business, financial condition and results of operations.

(b) The Company’s expense levels are based, in part, on its expectations as to future revenues . If revenue levels are below expectations, operating results are likely to be adversely affected. Net income, if achieved, may be disproportionately affected by a reduction in revenues because the corresponding reduction in expenses may not be proportionate to such reduction in revenues.

ARTICLE II. RISKS RELATING TO THE COMPANY’S OPERATIONS

Section 2.01 Location in Europe.

The Company is incorporated under the laws of, and its principal offices and research and development facilities are located in, the. Although most of the Company’s sales currently are made to customers outside Europe, the Company is nonetheless directly influenced by the political, economic and military conditions affecting Europe, and any major hostilities involving Europe or the interruption or curtailment of trade between Europe and its present trading partners could have a material adverse effect on the Company’s business, financial conditions or results of operations. See “Conditions in Europe.”

Section 2.02 Government Programs and Tax Benefits.

The Company benefits from certain government programs and tax benefits, particularly as a result of the “Approved Enterprise” status of virtually all of the Company’s existing facilities and approved programs. To be eligible for these programs and tax benefits, the Company must continue to meet certain conditions, including making certain specified investments in fixed assets. If the Company fails to meet such conditions in the future, it could be required to refund tax benefits and grants already received. There can be no assurance that such programs and tax benefits will be continued at their current levels or otherwise. The termination or reduction of certain programs and tax benefits (particularly benefits available to the Company as a result of the “Approved Enterprise” status of certain of its existing facilities and approved programs) could have a material adverse effect on the Company’s business, financial condition or results of operations. See “Taxation and Foreign Exchange Regulations — Europe Tax Considerations” and “Conditions in Europe.”

(a) The Company’s future results will be affected by a number of factors, including its ability to continue to develop, introduce and deliver enhanced and new products on a timely basis, to offer new products at competitive prices and to anticipate customer demands. There can be no assurance that the Company will be able to accomplish any of these results. Any failure of the Company to do so for any reason will have a material adverse effect on the Company’s business, financial condition and results of operations.

(b) The Company’s expense levels are based, in part, on its expectations as to future revenues . If revenue levels are below expectations, operating results are likely to be adversely affected. Net income, if achieved, may be disproportionately affected by a reduction in revenues because the corresponding reduction in expenses may not be proportionate to such reduction in revenues.

(i) To each Unit Holder’s Capital Account there shall be credited the Fair Market Value of such Unit Holder’s capital contributions, except that Capital Accounts shall not be credited with the value of any services contributed to the Company, such Unit Holder’s distributive share of profits, and the amount of any Company liabilities that are assumed by such Unit Holder or that are secured by any Company property distributed to such Unit Holder.

(ii) To each Unit Holder’s Capital Account there shall be debited the amount of cash and the Fair Market Value of any Company property distributed to such Unit Holder pursuant to any provision of this Agreement, such Unit Holder’s distributive share of losses and the amount of any liabilities of such Unit Holder that are assumed by the Company or that are secured by any property contributed by such Unit Holder to the Company.

Raw Text For Multilevel Outline 2:

This GENERAL AGENCY AGREEMENT ("Agreement") is entered into as of 10th day of July, 1998 ("Effective Date") by and between AJAX NATIONAL INSURANCE COMPANY, ("Company"), and BOZO OF NEVADA, INC., ("Agent");

WITNESSETH

THAT, in consideration of the mutual promises herein contained, the terms, conditions and provisions hereof and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Company and Agent hereby agree as follows:

1. APPOINTMENT OF AGENT; AUTHORITY

1.1 Appointment of Agent. Company hereby appoints and authorizes Agent to act as Company's general agent and Agent accepts such appointment as general agent, with respect to sales of vehicle and liability insurance policies issued by Company. The maximum annual premium volume of insurance which Agent may write shall be communicated by Company to Agent in writing on an annual basis pursuant to the terms of a letter in a form substantially similar to Appendix "A" attached hereto. Company may also limit the volume of insurance to be written by Agent on a monthly or quarterly basis, as determined by Company, pursuant to the terms of a letter in a form substantially similar to Appendix "B" attached hereto. The maximum period for which a policy may be written by Agent is twelve (12) months. The maximum amount of liability per policy which Agent may commit Company to assume will be established pursuant to Company's underwriting guidelines.

1.2 Authority. Agent shall supply Company with copies of all certificates of qualification or licenses required of Agent in order for Agent to perform its obligations under this Agreement and Agent shall maintain all of said licenses and qualifications in full force and effect at all times while this Agreement is in effect.

1.3 Conflict of Interest. Agent shall not compete with the business of Company and Company shall not compete with the business of Agent at any time while this Agreement is in effect. If either party determines that it is or may be in competition with the other, it shall give written notice to such effect to the other party, and the parties shall endeavor to determine if a conflict actually exists. In the event of such a conflict, the party desiring to engage in the activity which is in conflict agrees not to consummate the transaction without the prior written consent of the other party; provided, however, that the parties agree that the business currently written by the parties as of the Effective Date shall not be deemed to be in conflict. See Section 1.1 above Appointment of Agent.

2. AGENT'S DUTIES AND RESPONSIBILITIES

Commencing on the Effective Date and subject to the limitations set forth in the following Article 4, Agent shall provide to the best of Agent's professional knowledge, skill and judgment and with the utmost good faith, the services identified below. Notwithstanding any provision in this Agreement to the contrary, Company shall at all times retain ultimate authority and control over all of the services provided by and functions delegated to Agent under this Agreement.

2.1 Agent Appointments. Agent may appoint Producers (as hereinafter defined) with proven records in the insurance industry for honesty and business success to initiate, receive, accept and transact business for vehicle and liability insurance to be underwritten by Company. For the purposes of this Agreement, "Producers" (or, as the context may require, a "Producer") is a person, firm, corporation or other legal entity licensed by the appropriate regulatory body who enters into an agreement with Agent as an insurance producer. All such Producers shall act under Agent's direct supervision. Agent shall perform comprehensive investigation of each Producer to ensure the Producer possess all licenses necessary to perform services on behalf of Agent and Company. In addition, Agent shall cause each of the Producers to enter into a written agreement with Agent (each, a "Producer Agreement") on a form approved by Company. Upon the request of Company, a copy of each executed Producer Agreement shall be made available to Company by Agent. Agent shall be responsible for and shall install all necessary software and other systems in Producer offices, provide training on use of the system to Producers and their employees and identify and repair problems with the software and computer systems Agent shall be solely responsible to pay, and shall pay, any and all commissions or other amounts due Producers with respect to insurance transacted and issued by them from amounts payable to Agent as compensation pursuant to this Agreement.

2.2 Underwriting; Issuance. Company has provided Agent with a copy of Company's underwriting and processing guidelines, a copy of which is attached hereto as Appendix "C". Such guidelines address the following topics:

Agent shall underwrite and issue vehicle and liability policies, and shall cause all Producers to underwrite and issue vehicle and liability policies, on forms approved by Company and in accordance with Company's underwriting and processing guidelines, which guidelines may be amended by Company from time to time or at any time.

2.3 Policy Issuance. Agent shall timely and properly issue, deliver and execute or countersign contracts of insurance, policies, certificates, endorsements, memoranda and binders (collectively, "Policies") only on forms approved by Company. Within twenty (20) business days following the end of each calendar month, Agent shall give Company written notice of all Policies issued by Agent and any Producers during such month. See Section 2.7g(iii) concerning outstanding debt.

2.4 Insurance Policies and Related Forms; Customer Service. Agent shall use and cause the Producers to use only those forms, applications, notices and Policies as Company has approved for use. Agent shall provide a complete policyholder customer service department, including a 24-hours a day, seven days a week computer information system which can provide policyholders with immediate information concerning policy status.

2.5 Processing. Agent shall, in accordance with the underwriting and processing guidelines, process and account for all Policies issued by Producers. See Section 2.2 Underwriting Issuance.

2.6 Cancellation, Renewal and Nonrenewal. Agent shall cancel, renew or non-renew any of the Policies in accordance with the terms thereof and applicable laws.

2.7 Compliance with Fees. Agent shall comply fully and timely, and shall ensure that all Producers comply fully and timely, with all instructions, rules, bulletins, manuals and underwriting guides issued in writing by Company to Agent promptly upon receipt thereof.

a. The basis of the rates to be charged depends on the location in which one lives that will determine changing rate.

b. The types of risks which may be written; will vary from venue to venue

c. The maximum limits of liability should always be considered before entering into long range contracts

d. Applicable exclusions from coverage should be carefully weighed before leaving certain assets of the company vulnerable

e. Territorial limitations, will serve to protect owners in specific regions

f. Policy cancellation provisions and procedures will allow the company to shake loose non-performing owners

g. The maximum policy period will be a period of 25 years if the policy was entered into before the year 1995.

(i) And they have produced a steady profit for the last 10 fiscal years

(ii) They have paid all of their Franchise Fees for the duration of their affiliation

(iii) The do not have any outstanding debt with the Internal Revenue

Raw Text For Multilevel Outline 3:

ARTICLE I

DEFINITIONS

1.1 Definitions.

The following capitalized terms, as and when used in this Agreement, shall have the meanings set forth below:

“Access Easements” means, collectively, the access easements included in the documents identified as “Real Property Documents” in Schedule 3.8 and all other easements and other rights granted in favor of the Project Company and which provide access to the Old Springs II Project.

“Act” means the Delaware Limited Liability Company Act, 6 Del. Code $5 18 101 et seq., as amended from time to time, and any successor to such Act.

“Additional Class B Equation Contribution” equals any cash contribution made by the Class B Equation Investor pursuant to Section 2(a) of the Equation Contribution Agreement.

1.2 Other Definitional Provisions

(a) Construction. As used herein, singular shall include the plural, the masculine gender shall include the feminine and neuter and the neuter gender shall include the masculine and feminine unless the content otherwise indicates.

(b) References. References to Articles and Sections are intended to refer to Articles and Sections of this Agreement, and all references to Exhibits and Schedules are intended to refer to Exhibits and Schedules attached to this Agreement, each of which is made a part of this Agreement for all purposes. Information contained in any Schedule shall be deemed contained in each and every other schedule without requiring repetition thereof. The term “including” means “including, without limitation.” Any date specified for action that is not a Business Day shall mean the first Business Day after such date. Any reference to a Person shall be deemed to include such Person’s permitted successors and assigns. Any reference to any document or documents shall be deemed to refer to such document or documents as amended, modified, supplemented or replaced from time to time. Whenever a Person is to determine that something is “satisfactory to,” “acceptable to,” or “to the satisfaction of’ such Person, the determination may not be made in bad faith. Notwithstanding the foregoing, any specific references to articles or sections of the Financing Agreement or terms defined therein shall refer to such sections, articles or defined terms as in effect on the date hereof.

ARTICLE II

CAPITAL CONTRIBUTIONS

2.1 Equation Capital Contribution

(a) Subject to fulfillment or waiver of the conditions set forth in Section 6.2, on the Funding Date each Class A Equation Investor agrees to contribute, severally and not jointly, its respective portion of the Funding Date Capital Contribution as set forth on Annex 1 (“Funding Date Capital Contribution”) to the Holding Company, as determined pursuant to this Section 2.1. In order to determine the Funding Date Capital Contribution, the Equation Base Case Model prepared as of the Closing Date shall be adjusted to reflect changes (i) in the actual operating results produced by the Old Springs I Project through the Funding Date and the allocations of income, gain, loss, deductions and credits among the MeABCrs of the Holding Company pursuant to the terms of the Prior LLC Agreement (for the avoidance of doubt, such adjustments are intended to solely reflect actual operating results and, other than as expressly provided in (iv) below, shall not result in the change of other assumptions attributable to the Old Springs I Project, including (a) any changes to the forward price curve assumptions reflected in the Equation Base Case Model, or (8) any changes to the net capacity factor or any other relevant assumption reflected in the Equation Base Case Model as a result of an updated wind study, except to the extent expressly provided in (iv)(i) below); (ii) in the actual costs incurred to construct the Old Springs II Project or in the allocation of those costs as set forth in the asset cost segregation included in the bring-down of the Appraisal (and any adjustments to depreciation or amortization expense resulting from such change); (iii) in the aggregate amount of (a) the Construction Loan, (b) the construction and Transaction Expenses outstanding that are due and payable as of the Funding Date or that shall become due and payable after the Funding Date and (c) the Additional Class B Equation Contribution, to the extent already contributed to the Project Company; and (iv) in addition to (ii), above, solely with respect to the Old Springs II Project (other than with respect to items (b), (c) (solely as it relates to any Tax Abatement Agreement), (i) or (j)),(a) in the applicable depreciation method, the applicable depreciation period, and the applicable convention, all as defined in Section 168 of the Code, the capitalization rules under Sections 263 and 263A of the Code in respect of direct and indirect costs allocated to property produced or acquired by the Holding Company or the Project Company and the amortization rules under Sections 167 and 197 of the Code applicable in the case of intangible assets of the Holding Company or the Project Company, in each case as a result of a Tax Law Change, as reflected in a written opinion by Doofy & Lomain LLP (or such other counsel selected by the Class A Equation Investors and reasonably acceptable to the Class B Equation Investors); (b) in the highest marginal federal income tax rate applicable to corporations as the result of a Tax Law Change, as reflected in a written opinion by Doofy & Lomain LLP (or such other counsel selected by the Class A Equation Investors and reasonably acceptable to the Class B Equation Investors); (c) in the assumed insurance costs, property taxes, franchise taxes, or other local taxes (but, for the avoidance of doubt, not state or local income taxes) transmission or scheduling charges (but, with respect to such transmission or scheduling charges, only to the extent identified in the bring-down of the Independent Engineer’s Report pursuant to Section 6.2(i) hereof); (d) resulting from amendments to the Key Project Documents after the Closing Date; (e) attributable to either the correction of manifest errors or to reflect information first made available to the Class A Equation Investors after the Closing Date, which new information causes the Independent Engineer to revise the forecast of revenues, production or expenses (for the avoidance of doubt, such new information shall not include (I) any changes to the forward price curve assumptions reflected in the Equation Base Case Model, or (II) changes to the net capacity factor or any other relevant assumption reflected in the Equation Base Case Model as a result of an updated wind study, except to the extent expressly provided in (iv)(i), below); (f) in the actual Funding Date and the actual date on which any Wind Turbine generates Section 45 Tax Credits or is placed-in-service for applicable federal income tax purposes; (g) in the aggregate periodic liquidated damages received or to be received under the terms of the Project Documents; (h) in the actual ABCED of Wind Turbines that have achieved Substantial Completion as of the Funding Date; (i) in the event that either (I) fewer than eighty (80) of the Old Springs II Project Wind Turbines but more than seventy-five (75) of the Old Springs II Project Wind Turbines have achieved Substantial Completion as of the Funding Date, or (II) in the reasonable opinion of the Independent Engineer there has been a material change to the location of the Old Springs II Wind Turbines from the locations specified in the Site Plan, an updated Wind Resource and Energy Assessment Report shall be obtained from the Independent Wind Engineer solely to reflect the actual ABCED and/or actual location of the Wind Turbines as specified in clauses (I) and/or (II) of this Section 2.1 (a)(iv)(i) and the effect on the Old Springs I Project and the Old Springs II Project, as and to the extent applicable (it being expressly understood and agreed that the wind data used by the Independent Wind Engineer to prepare the original Wind Resource and Energy Assessment Report shall remain unchanged for purposes of preparing the updated Wind Resource and Energy Assessment Report) and the Equation Base Case Model shall be adjusted to reflect such updated report; and (j) in the appraised fair market value of the Old Springs I Project and the Old Springs II Project as reflected in the bring-down of the Appraisal pursuant to Section 6.2(x) hereof. In all other respects, the Funding Date Capital Contribution shall be determined by incorporating the same assumptions into the Equation Base Case Model prepared as of the Funding Date as those included in the Equation Base Case Model prepared on the Closing Date; provided, however, that, in addition to the adjustments contemplated in (iv)(a) and (iv)(b) above and Section 6.6 below, the Equation Base Case Model shall also be adjusted to reflect any change in an assumption as of the Funding Date to the extent that (A) such change in assumption results from a Tax Law Change, and (B) such Tax Law Change (x) includes an exception from its effective date for transactions undertaken pursuant to a “binding agreement” entered into prior to the effective date of such Tax Law Change, (y) qualification for the “binding agreement” exception to such effective date is lost solely as a result of an amendment by the parties to this Agreement, the Balance of Plant Agreement, or the Turbine Supply Agreement, and (z) an independent counsel, selected by the Class A Equation Investors and reasonably acceptable to the Class B Equation Investor, issues an opinion that the amendments described in (y) above cause such agreement or agreements to no longer qualify under the “binding agreements” exception to the effective date of such Tax Law Change (for the avoidance of doubt, a Tax Law Change described in (iv)(a) or (iv)(b) above and any adjustments required by Section 6.6 below shall be taken into account whether or not the requirements of this proviso have been satisfied). With respect to any change in an assumption attributable to a Proposed Tax Law Change, (A) such change in assumption shall not be reflected in the Equation Base Case Model prepared as of the Funding Date, and (B) in the event that (a) such Proposed Tax Law Change includes an exception from its effective date for transactions undertaken pursuant to a “binding agreement” entered into prior to the effective date of such Proposed Tax Law Change, and (b) qualification for the “binding agreement” exception to such effective date is lost solely as a result of an amendment by the parties to this Agreement, the Balance of Plant Agreement, or the Turbine Supply Agreement, then (1) on the Funding Date, the Class A Equation Investors shall provide an opinion of independent counsel, selected by the Class A Equation Investors and reasonably acceptable to the Class B Equation Investor, that the amendments described in (b) above cause such agreement or agreements to no longer qualify under the “binding agreements” exception to the effective date of such Proposed Tax Law Change, and (2) in the event that such Proposed Tax Law Change is subsequently enacted, issued or adopted, the changes in assumptions reflected in the Equation Base Case Model prepared as of the Funding Date and attributable to such Proposed Tax Law Change shall be adjusted pursuant to Section 5.l(g) of the Amended LLC Agreement.

(b) In the event that the Equation Base Case Model demonstrates that (i) the After-Tax Payout is achieved following incorporation of those changes identified in Section 2.l(a) above, and (ii) the cash capital contributions made (or to be made) by the Equation Investors are sufficient to fully satisfy the amounts to be paid pursuant to Section 2.2, the Funding Date Capital Contribution of each Class A Equation Investor shall equal such Class A Equation Investor’s Closing Date Model Capital Contribution. In all other cases, additional changes, in the following order of priority, shall be incorporated to the extent (and only to the extent) necessary to demonstrate that (i) the After-Tax Payout is achieved, and (ii) the cash capital contributions made (or to be made) by the Equation Investors are sufficient to fully satisfy the amounts to be paid pursuant to Section 2.2: (a) the amount of each Class A Equation Investor’s Closing Date Model Capital Contribution shall be increased, in accordance with Section 2.l(c), but (I) not above the Funding Date Capital Contribution Commitment of each such Class A Equation Investor, and (11) only to the extent of additional cash contributions necessary to fully satisfy the amounts to be paid pursuant to Section 2.2; (b) the amount of cash distributable to the Class B Equation Investor prior to the Flip Point pursuant to Section 5.1 of the Amended LLC Agreement shall be reduced (but not below zero); (c) the amount of cash contributions by the Class B Equation Investor shall be increased, but not in excess of the Funding Date Capital Contribution Commitment of the Class B Equation Investor; and (d) the Post-Flip Allocations and Distributions to the Class A Equation Investors shall be increased. In the event that the Equation Base Case Model, following incorporation of the changes identified in the preceding sentence, demonstrates that (i) the After- Tax Payout is achieved, and (ii) the cash capital contributions made (or to be made) by the Equation Investors are sufficient to fully satisfy the amounts to be paid pursuant to Section 2.2, the Funding Date Capital Contributions of the Equation Investors shall equal the Funding Date Capital Contributions reflected in such revised Equation Base Case Model. If, however, after giving effect to the adjustments referred to above the revised Equation Base Case Model does not demonstrate that the After-Tax Payout will be achieved, after the Parties have made good faith efforts to achieve a mutually satisfactory restructuring of the transaction, the Funding Conditions shall not be deemed to be satisfied and no Funding Date Capital Contributions shall be due or payable by the Class A Equation Investors.

(c) Each Class A Equation Investor shall contribute to the Holding Company its respective portion of the Funding Date Capital Contribution reflected in the revised Equation Base Case Model prepared pursuant to Sections 2.1 (a) and (b), above (which amount shall not exceed any such Class A Equation Investor’s Funding Date Capital Contribution Commitment). Each Class A Equation Investor’s respective portion of such Funding Date Capital Contribution shall equal (not to exceed any such Class A Equation Investor’s Funding Date Capital Contribution Commitment) the product of (i) such Class A Equation Investor’s Class A Contribution Percentage, and (ii) the Funding Date Capital Contribution reflected in the revised Equation Base Case Model; provided, that once a Class A Equation Investor reaches such Equation Investor’s Funding Date Capital Contribution Commitment, the remaining Class A Equation Investors’ Funding Date Capital Contributions shall be increased in proportion to the commitment of all the remaining Class A Equation Investors which have not reached their Funding Date Capital Contribution Commitment such that the aggregate amount of Class A Equation Investor Funding Date Capital Contributions equals the total Class A Equation Investor Funding Date Capital Contributions reflected in the revised Equation Base Case Model. To the extent not previously contributed, the Class B Equation Investor shall contribute to the Holding Company the cash portion of its Funding Date Capital Contribution (which amount shall not exceed the Class B Equation Investor’s Funding Date Capital Contribution Commitment) reflected in the revised Equation Base Case Model prepared pursuant to Section 2.1 (a) and (b), above. In addition, the Class B Equation Investor shall contribute to the Holding Company, to the extent not previously contributed, all of its right, title and interest in the Old Springs II Project (including, without limitation, its meABCrship interests in the Project Company) and in, to and under the Project Documents. Such property contributed by the Class B Equation Investor shall have an agreed fair market value equal to the excess of the fair market value of the Old Springs II Project, as determined by the Appraisal or, following receipt of the Appraisal, as otherwise agreed by the parties, over the cash portion of the Funding Date Capital Contributions made by the Equation Investors. On the Funding Date, the parties agree that, notwithstanding anything to the contrary herein, the cash portion of the Funding Date Capital Contributions made pursuant to this Section 2.l(c) shall be paid in immediately available funds directly to the Escrow Agent for distribution pursuant to, and in accordance with, the Flow of Funds Memorandum and the Escrow Agreement. Immediately upon consummation of the Funding Date Capital Contributions described in Section 2.l(c), (a) all of the Equation Investors agree to execute and deliver the Amended LLC Agreement, which shall provide for the issuance of the Issued Interest by the Holding Company to MS Wind and the designation of each Equation Investor’s MeABCrship Interests as Class A Units or Class B Units, as may be the case, subject to the terms of the Amended LLC Agreement, and (b) the Holding Company agrees to take all action as may be necessary to effectuate and record such issuance and designation of the MeABCrship Interests.

(d) The Holding Company shall, or shall use commercially reasonable efforts to cause the Independent Engineer to, give prompt written notice to each Equation Investor (but in no event later than three Business Days prior to the Funding Date) of any changes identified in Section 2.1 (a), above, which are required to be reflected in the revised Equation Base Case Model prepared as of the Funding Date. The assumptions incorporated into the Equation Base Case Model as of the date of execution of this Agreement have been reviewed by the Independent Engineer. The Holding Company shall use commercially reasonable efforts to cause the Independent Engineer and the other consultants to provide the updates, bring downs or supplements, as the case may be, to the Independent Engineer Report (certified by the Independent Engineer to be true and correct) and the other Reports contemplated pursuant to Section 6.2(i) not less than two (2) Business Days nor more than ten (10) days prior to the Funding Date.

(b) In the event that the Equation Base Case Model demonstrates that (i) the After-Tax Payout is achieved following incorporation of those changes identified in Section 2.l(a) above, and (ii) the cash capital contributions made (or to be made) by the Equation Investors are sufficient to fully satisfy the amounts to be paid pursuant to Section 2.2, the Funding Date Capital Contribution of each Class A Equation Investor shall equal such Class A Equation Investor’s Closing Date Model Capital Contribution. In all other cases, additional changes, in the following order of priority, shall be incorporated to the extent (and only to the extent) necessary to demonstrate that (i) the After-Tax Payout is achieved, and (ii) the cash capital contributions made (or to be made) by the Equation Investors are sufficient to fully satisfy the amounts to be paid pursuant to Section 2.2: (a) the amount of each Class A Equation Investor’s Closing Date Model Capital Contribution shall be increased, in accordance with Section 2.l(c), but (I) not above the Funding Date Capital Contribution Commitment of each such Class A Equation Investor, and (11) only to the extent of additional cash contributions necessary to fully satisfy the amounts to be paid pursuant to Section 2.2; (b) the amount of cash distributable to the Class B Equation Investor prior to the Flip Point pursuant to Section 5.1 of the Amended LLC Agreement shall be reduced (but not below zero); (c) the amount of cash contributions by the Class B Equation Investor shall be increased, but not in excess of the Funding Date Capital Contribution Commitment of the Class B Equation Investor; and (d) the Post-Flip Allocations and Distributions to the Class A Equation Investors shall be increased. In the event that the Equation Base Case Model, following incorporation of the changes identified in the preceding sentence, demonstrates that (i) the After- Tax Payout is achieved, and (ii) the cash capital contributions made (or to be made) by the Equation Investors are sufficient to fully satisfy the amounts to be paid pursuant to Section 2.2, the Funding Date Capital Contributions of the Equation Investors shall equal the Funding Date Capital Contributions reflected in such revised Equation Base Case Model. If, however, after giving effect to the adjustments referred to above the revised Equation Base Case Model does not demonstrate that the After-Tax Payout will be achieved, after the Parties have made good faith efforts to achieve a mutually satisfactory restructuring of the transaction, the Funding Conditions shall not be deemed to be satisfied and no Funding Date Capital Contributions shall be due or payable by the Class A Equation Investors.

(c) Each Class A Equation Investor shall contribute to the Holding Company its respective portion of the Funding Date Capital Contribution reflected in the revised Equation Base Case Model prepared pursuant to Sections 2.1 (a) and (b), above (which amount shall not exceed any such Class A Equation Investor’s Funding Date Capital Contribution Commitment). Each Class A Equation Investor’s respective portion of such Funding Date Capital Contribution shall equal (not to exceed any such Class A Equation Investor’s Funding Date Capital Contribution Commitment) the product of (i) such Class A Equation Investor’s Class A Contribution Percentage, and (ii) the Funding Date Capital Contribution reflected in the revised Equation Base Case Model; provided, that once a Class A Equation Investor reaches such Equation Investor’s Funding Date Capital Contribution Commitment, the remaining Class A Equation Investors’ Funding Date Capital Contributions shall be increased in proportion to the commitment of all the remaining Class A Equation Investors which have not reached their Funding Date Capital Contribution Commitment such that the aggregate amount of Class A Equation Investor Funding Date Capital Contributions equals the total Class A Equation Investor Funding Date Capital Contributions reflected in the revised Equation Base Case Model. To the extent not previously contributed, the Class B Equation Investor shall contribute to the Holding Company the cash portion of its Funding Date Capital Contribution (which amount shall not exceed the Class B Equation Investor’s Funding Date Capital Contribution Commitment) reflected in the revised Equation Base Case Model prepared pursuant to Section 2.1 (a) and (b), above. In addition, the Class B Equation Investor shall contribute to the Holding Company, to the extent not previously contributed, all of its right, title and interest in the Old Springs II Project (including, without limitation, its meABCrship interests in the Project Company) and in, to and under the Project Documents. Such property contributed by the Class B Equation Investor shall have an agreed fair market value equal to the excess of the fair market value of the Old Springs II Project, as determined by the Appraisal or, following receipt of the Appraisal, as otherwise agreed by the parties, over the cash portion of the Funding Date Capital Contributions made by the Equation Investors. On the Funding Date, the parties agree that, notwithstanding anything to the contrary herein, the cash portion of the Funding Date Capital Contributions made pursuant to this Section 2.l(c) shall be paid in immediately available funds directly to the Escrow Agent for distribution pursuant to, and in accordance with, the Flow of Funds Memorandum and the Escrow Agreement. Immediately upon consummation of the Funding Date Capital Contributions described in Section 2.l(c), (a) all of the Equation Investors agree to execute and deliver the Amended LLC Agreement, which shall provide for the issuance of the Issued Interest by the Holding Company to MS Wind and the designation of each Equation Investor’s MeABCrship Interests as Class A Units or Class B Units, as may be the case, subject to the terms of the Amended LLC Agreement, and (b) the Holding Company agrees to take all action as may be necessary to effectuate and record such issuance and designation of the MeABCrship Interests.

(d) The Holding Company shall, or shall use commercially reasonable efforts to cause the Independent Engineer to, give prompt written notice to each Equation Investor (but in no event later than three Business Days prior to the Funding Date) of any changes identified in Section 2.1 (a), above, which are required to be reflected in the revised Equation Base Case Model prepared as of the Funding Date. The assumptions incorporated into the Equation Base Case Model as of the date of execution of this Agreement have been reviewed by the Independent Engineer. The Holding Company shall use commercially reasonable efforts to cause the Independent Engineer and the other consultants to provide the updates, bring downs or supplements, as the case may be, to the Independent Engineer Report (certified by the Independent Engineer to be true and correct) and the other Reports contemplated pursuant to Section 6.2(i) not less than two (2) Business Days nor more than ten (10) days prior to the Funding Date.

●Please provide any information regarding ongoing or anticipated non-public FREE investigations or enforcement proceedings, including but not limited to the FREE OMOI audit commenced on June 3, 2004 (“2004 OMOI Audit”).

●Please discuss whether the process of responding to the FREE auditors conducting the 2004 OMOI Audit has revealed any FrancoAmerican regulatory compliance issues.

●Please discuss whether FREE has indicated to FrancoAmerican in the context of the 2004 OMOI Audit or otherwise that FrancoAmerican could be under stricter scrutiny than other utilities because it is not in an RTO.

●Please discuss any efforts of FrancoAmerican to comply with the September 29, 2005 FREE Order (“2005 Order”) approving the Audit Report and Directing Compliance Actions.

●Please discuss any new FREE issuances, orders or correspondence with respect to the 2004 OMOI Audit and the 2005 Order.

●Please discuss any efforts of FrancoAmerican to participate in an RTO or any discussions related to participation in an RTO.

●Please discuss whether FrancoAmerican has filed a triennial update report with FREE relying on the new screen tests the FREE now uses as indicators to assess generation market power in the market-based rate context. *AEP Power Marketing, Inc.* *et. al.*, 107 FREE ¶ 61,018 (2004).

●If FrancoAmerican has filed a triennial update report with FREE using the new screen tests, please discuss the likely outcome of the proceeding.

●If FrancoAmerican has not yet filed a triennial update report using the new screen tests, please describe when FrancoAmerican’s next triennial update is due to be filed with FREE and whether FrancoAmerican expects to pass the two screen tests and retain market-based rate authority.

●If there is a possibility that FrancoAmerican will lose its market-based rate authority because of the two new screen tests and the stricter standard they apply to utilities that are not part of RTOs, please describe whether and how this will affect FrancoAmerican’s ability to compete in the wholesale power market and to serve its native load.

●Regulatory Matters; Certain Filings.

●Please provide all correspondence with, reports of or to, filings with or other material information with respect to any regulatory agency that regulates a material portion of the Company’s business since [ ].

●Please provide copies of any material filings, exemption applications, no-action letters or other correspondence filed with the SEC by the Company, or on behalf of the Company.

●Please provide all documentation relating to compliance with health, safety, labor, civil rights and antitrust laws and any correspondence with governmental and local authorities administering such laws.

●Please provide a list of all material governmental and local permits, licenses, consents, approvals and similar authorizations of the Company.

Raw Text for the First List Numbering:

Recitals:

A. Revolving Agent (as hereinafter defined), Revolving Lenders and Borrower, are parties to a certain Revolving Credit and Security Agreement dated of even date herewith (hereinafter referred to, together with all amendments and modifications thereto and restatements thereof, as the “Revolving Loan Agreement”), pursuant to which Revolving Lenders have agreed to make loans and other financial accommodations to Borrower.

B. To secure the Revolving Facility Obligations owing by Borrower to Revolving Agent, for the benefit of the Revolving Lenders (as hereinafter defined) under the Revolving Loan Agreement or otherwise, Borrower has granted to Revolving Agent, for the benefit of the Revolving Lenders, a lien upon and security interest in all of Borrower's real and personal property, including, without limitation, all accounts, inventory, equipment, fixtures, general intangibles, instruments, documents and chattel paper, whether now owned or hereafter acquired (the “Revolving Facility Collateral”).

C. Term Loan Agent, Borrower and the Term Loan Lenders (as hereinafter defined) are parties to a certain Term Loan and Security Agreement dated of even date herewith (hereinafter referred to, together with all amendments and modifications thereto, as the “Term Loan Agreement”), pursuant to which the Term Loan Lenders have agreed to make loans and extend other financial accommodations to the Borrower.

D. To secure the Term Loan Obligations owing by Borrower to Term Loan Agent, for the benefit of the Term Loan Lenders (as hereinafter defined) under the Term Loan Agreement or otherwise, Borrower has granted to Term Loan Agent, for the benefit of the Term Loan Lenders, a lien upon and security interest in all of Borrower's real and personal property, including, without limitation, all accounts, inventory, equipment, fixtures, general intangibles, instruments, documents and chattel paper, whether now owned or hereafter acquired (the “Term Loan Collateral”).

E. CHS and Borrower, are parties to a certain Subordinated Secured Promissory Note, Subordinated Security Agreement and Subordinated Mortgage, each dated of even date herewith (hereinafter referred to, together with all amendments and modifications thereto and restatements thereof, as the “CHS Subordinated Loan Documents”), pursuant to which CHS has agreed to make loans and other financial accommodations to Borrower.

F. To secure all indebtedness, liabilities and obligations owing by Borrower to CHS under the CHS Subordinated Loan Documents or otherwise (the “CHS Obligations”), Borrower has granted to CHS a lien upon and security interest in all of Borrower’s real property and equipment, whether now owned or hereafter acquired (the “CHS Subordinated Collateral”).

G. WSN and Borrower, are parties to a certain Subordinated Secured Promissory Note, Subordinated Security Agreement and Subordinated Mortgage, each dated of even date herewith (hereinafter referred to, together with all amendments and modifications thereto and restatements thereof, as the “WSN Subordinated Loan Documents”), pursuant to which WSN has agreed to make loans and other financial accommodations to Borrower.

H. To secure all indebtedness, liabilities and obligations owing by Borrower to WSN under the WSN Subordinated Loan Documents or otherwise (the “WSN Obligations”), Borrower has granted to WSN a lien upon and security interest in all of Borrower’s real property and equipment, whether now owned or hereafter acquired (the “WSN Subordinated Collateral”).

I. The parties hereto desire to enter into this Agreement for the purpose of establishing the priorities of their respective Liens in the assets of the Borrower and setting forth certain other agreements between them with respect to the Borrower.