



Since 1967  
**Reedy Creek**  
IMPROVEMENT DISTRICT

# BOARD OF SUPERVISORS

**October 27, 2021**  
**9:30 a.m.**

# AGENDA

## Board of Supervisors

Reedy Creek Improvement District  
1900 Hotel Plaza Blvd.  
Lake Buena Vista, FL 32830

**October 27, 2021**

**9:30 a.m.**

1. CALL TO ORDER
2. PLEDGE OF ALLEGIANCE
3. SAFETY MINUTE
4. APPROVAL OF MINUTES
  - A. Minutes of the September 29, 2021 BOS Meeting
5. REPORTS
  - A. District Administrator
  - B. RCES
6. CONSENT AGENDA

The next portion of the meeting is the Consent Agenda which contains items that have been determined to be routine. The Board of Supervisors in one motion may approve the entire Consent Agenda. The motion for approval is non-debatable and must receive unanimous approval. By the request of any individual, any item may be removed from the Consent Agenda and placed upon the Regular Agenda for discussion.

- A. DMS Fiber Optic Project Phase I – Work Authorization Request
  - CONSIDERATION of Request for Board approval to execute a Work Authorization under Master Agreement M000173 for Professional Services with **Elipsis Engineering & Consulting, LLC**, in the Not-To-Exceed amount of **\$30,000.00**, for construction material testing services in support of the DMS Fiber Optic Phase I Project.

Funding for this request is included in the approved project budget and is derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds.

B. Base Contract for Sale and Purchase of Natural Gas – City of Tallahassee

- CONSIDERATION of Request for Board approval of the North American Energy Standards Board, Inc. (NAESB) Base Contract for Sale and Purchase of Natural Gas between **The City of Tallahassee** and the Reedy Creek Improvement District and Board authorization for the District Administrator to execute said Base Contract. RCID will utilize this Base Contract with the City of Tallahassee as part of its portfolio of natural gas commodity suppliers to RCID. **(EXHIBIT A)**

C. Base Contract for Sale and Purchase of Natural Gas – Radiate Energy LLC

- CONSIDERATION of Request for Board approval of the North American Energy Standards Board, Inc. (NAESB) Base Contract for Sale and Purchase of Natural Gas between **Radiate Energy LLC** and the Reedy Creek Improvement District and Board authorization for the District Administrator to execute said Base Contract. RCID will utilize this Base Contract with Radiate Energy LLC as part of its portfolio of natural gas commodity suppliers to RCID. **(EXHIBIT B)**

7. REGULAR AGENDA

A. Perimeter Canal Bridge (P1119) – Initial Budget

- CONSIDERATION of Request for Board approval to establish an initial budget of **\$3,290,000.00** for the Perimeter Canal Bridge project.

Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable).

B. Perimeter Canal Bridge (P1119) – Construction Services

- CONSIDERATION of Request for Board approval to execute an agreement with **Southland Construction, Inc.** in the amount of **\$2,409,000.00** for construction services for the Perimeter Canal Bridge project. Staff also requests Board authorization for the District Administrator to execute change orders up to an aggregate amount of **10%** of the contract amount.

Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable).

C. Perimeter Canal Bridge (P1119) – RCES Soft Costs

- CONSIDERATION of Request for Board approval of an additional amount Not-To-Exceed **\$225,000.00** for RCES engineering and construction support, including survey, submittal review and project inspection costs for the Perimeter Canal Bridge project. This request includes Board authorization for RCID’s and/or RCES’s direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. (**EXHIBIT C**)

Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable).

D. Car Care to Epcot Intertie for Emergency Systems (P1130) – Initial Budget

- CONSIDERATION of Request for Board approval to establish an initial budget of **\$4,660,000.00** for the Car Care to Epcot Intertie for Emergency Systems project.

Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable).

E. Car Care to Epcot Intertie for Emergency Systems (P1130) – Construction Services

- CONSIDERATION of Request for Board approval to execute an agreement with **The Fishel Company** in the amount of **\$3,001,200.00** for construction services for the Car Care to Epcot Intertie for Emergency Systems project. Staff also requests Board authorization for the District Administrator to execute change orders up to an aggregate amount of **10%** of the contract amount.

Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable).

F. Car Care to Epcot Intertie for Emergency Systems (P1130) – Owner-Furnished Material (OFM)

- CONSIDERATION of Request for Board approval of additional Owner-Furnished Material (OFM) in the amount of **\$700,000.00** for the Car Care to Epcot Intertie for Emergency Systems project.

Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable).

G. Car Care to Epcot Intertie for Emergency Systems (P1130) – RCES Soft Costs

- CONSIDERATION of Request for Board approval of an amount Not-To-Exceed **\$550,000.00** for RCES engineering and construction support, including survey,

submittal review and project inspection costs for the Car Care to Epcot Intertie for Emergency Systems project. This request includes Board authorization for RCID's and/or RCES's direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. **(EXHIBIT D)**

Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable).

8. OTHER BUSINESS

9. ADJOURNMENT

# Orlando Sentinel

Published Daily  
ORANGE County, Florida

**Sold To:**

Reedy Creek Improvement District - CU00123330  
PO Box 10170  
Orlando,FL 32830-0170

**Bill To:**

Reedy Creek Improvement District - CU00123330  
PO Box 10170  
Orlando,FL 32830-0170

**State Of Illinois  
County Of Cook**

Before the undersigned authority personally appeared

Jeremy Gates, who on oath says that he or she is an Advertising Representative of the ORLANDO SENTINEL, a DAILY newspaper published at the ORLANDO SENTINEL in ORANGE County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter of 11150-Public Hearing Notice, October 27th at 9:30 a.m. was published in said newspaper in the issues of Oct 13, 2021.

Affiant further says that the said ORLANDO SENTINEL is a newspaper Published in said ORANGE County, Florida, and that the said newspaper has heretofore been continuously published in said ORANGE County, Florida, each day and has been entered as periodicals matter at the post office in ORANGE County,



**Jeremy Gates**

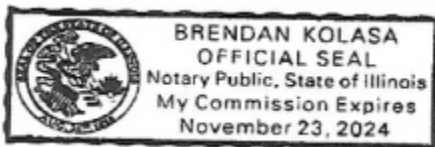
Signature of Affiant

Name of Affiant

Sworn to and subscribed before me on this 14 day of October, 2021,  
by above Affiant, who is personally known to me (X) or who has produced identification ( ).



Signature of Notary Public



Name of Notary, Typed, Printed, or Stamped

## **NOTICE OF MEETING**

YOU WILL PLEASE TAKE NOTICE that on October 27th at 9:30 a.m., or as soon thereafter as practicable, the Board of Supervisors of the Reedy Creek Improvement District will meet in regular session at 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida. At that time, they will consider such business as may properly come before them.

BY: Wanda Siskron, Clerk  
Reedy Creek Improvement District

OS7056330

10/13/21

7056330

## MINUTES OF MEETING

Board of Supervisors

Reedy Creek Improvement District

*September 29, 2021*

4:30 p.m.

President Hames called the regular meeting of the Reedy Creek Improvement District Board of Supervisors to order at 4:30 p.m. on Wednesday, September 29, 2021, at the Administrative Offices of the District, 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida.

Those present were President Larry Hames, Jane Adams, and Max Brito, constituting a quorum of the Board of Supervisors. Others in attendance included; John Classe, District Administrator; Wanda Siskron, District Clerk; and Tina Graham, Assistant Clerk; Jason Middleton and Eddie Fernandez, Human Resources; Ron Zupa, Technology Services; Chris Quinn and Susan Higginbotham, Finance; Kerry Satterwhite, Property Management; Jon Shirey, RCFD; Mark Swanson and Anthony Kasper, RCES. Those participating via teleconference were: Don Greer, Board of Supervisors; Chris Ferraro and Ray Crooks, RCES; Bruce Jones, Procurement; Craig Sandt, Facilities; Erin O'Donnell, Communications; Rebecca Clark; Tara Urdininea; and Sherry Wood, Finance; Yenni Hernandez, Technology Services; Kate Kolbo, Planning & Engineering; Jerry Wooldridge, Building & Safety; Mike Crikis and Wendy Duncan, Environmental Sciences; and Ilana Perras, Milgrim Law Group.

President Hames asked the attendees to please stand for the Pledge of Allegiance.

### **SAFETY MINUTE**

Mr. Eddie Fernandez advised that everyone in the room was familiar with the emergency exits, so he didn't go over the evacuation procedures. Mr. Fernandez advised that this month is, "Fire Prevention Safety Month." Mr. Fernandez advised that everyone should know evacuation procedures for work and at home to keep family protected. Conduct periodic fire drills and evacuation plans at work and at home. Be sure to keep fire extinguishers and smoke alarms up-to-date. Mr. Fernandez reminded everyone of the Great Chicago Fire of 1871.

### **APPROVAL OF MINUTES**

Minutes from the August 25, 2021 and September 15, 2021 BOS Meetings were approved and accepted as presented.

The District Clerk recorded proof of publication of the meeting notice.



## **REPORTS**

A departmental report was presented by the District Administrator.

Mr. Classe advised that on Thursday, September 30<sup>th</sup>, the flu shots will be given to those RCID employees who wish to receive them. Mr. Classe advised the BOS Members that they are welcome to come and receive their flu shot if they wish.

Mr. Classe advised that RCID's Employment Engagement Committee sponsored two of our firefighter/paramedics, Mr. Matt Morgan and Mr. Stephen Keefer, for their bike ride from Naples, FL to New York City in honor of those who perished on September 11, 2001.

Mr. Classe recognized BOS Member, Mr. Max Brito, for his firm, Rhodes + Brito Architects. Inc. being ranked by the Orlando Business Journal as No. 8 on their list of the Fast 50: Central Florida's Fastest Growing Companies. Congratulations to Max and his team.

Mr. Classe recognized Ms. Yenni Hernandez for being named by Hispanic HITEC as one of their top 100 most influential and notable Hispanic Professionals in the Technology Industry called the "HITEC 100." Congratulations to Yenni.

Mr. Classe advised that the District's vaccine incentive has been a success so far and will run through October. At least 45% of District employees have been vaccinated and have submitted their vaccine paperwork to receive their gift card incentive.

## **CONSENT AGENDA**

President Hames proceeded to the Consent Agenda and advised that the Consent Agenda exists of general administrative items and items under a specific cost threshold. Any item can be pulled from the Consent Agenda for further discussion, if requested. Consent Agenda items are shown below:

**Item 6A** – CONSIDERATION of Reappointment of **Tom Farmer** to the Board of Appeals for a three-year term to expire September 2024.

**Item 6B** – CONSIDERATION of Reappointment of **Jacki Hale** to the Board of Appeals for a three-year term to expire September 2024.

**Item 6C** – CONSIDERATION of Appointment of **Joyce Bowers** to the Planning Board for a three-year term to expire September 2024. **(EXHIBIT A)**

**Item 6D – Fort Wilderness Live Front Replacement (P1125) – Revision of Initial Budget**  
CONSIDERATION of Request for Board approval to revise the initial budget from **\$1,927,500.00** to **\$1,957,500.00** for the Ft. Wilderness Live Front Replacement project. Funding for this request

will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable). **(EXHIBIT B)**

**Item 6E – Fort Wilderness Live Front Replacement (P1125) – RCES Soft Costs**

CONSIDERATION of Request for Board approval of an additional amount Not-To-Exceed **\$30,000.00** for RCES Engineering and construction support, including survey, submittal review and project inspection costs for the Ft. Wilderness Live Front Replacement project. This request includes Board authorization for RCID's and/or RCES's direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable).

**Item 6F – ECEP Chiller Plant Rehabilitation Phase 2 (B1015) – RCES Soft Costs**

CONSIDERATION of Request for Board approval of an additional amount Not-To-Exceed **\$50,000.00** for RCES engineering and construction support, including survey, submittal review and project inspection costs for the ECEP Chiller Plant Rehabilitation Phase 2 project. This request includes Board authorization for RCID's and/or RCES's direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. Funding for this request will be derived from the RCID Series 2021-2 Utility Revenue Bonds (Taxable).

**Item 6G – Semi-Annual Report of Easements**

Semi-Annual Report of Easements executed by the District Administrator as required by Resolution No. 565 approved by the Board at its February 25, 2015 meeting for period January-June 2021. **(EXHIBIT C)**

**Item 6H – World Drive North Phase II – Construction Trailer and Laydown Area Support**

CONSIDERATION of Request for Board approval to amend the previous authorization for contracts, work authorizations and purchase orders in the additional amount of **\$10,000.00**, for set-up of electrical and communication systems within the RCID Typhoon Lagoon Trailer Compound and RCID Construction Laydown Area for support of the RCID construction projects. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds. **(EXHIBIT D)**

**Item 6I – World Drive North Phase III – Professional Services Work Authorization**

CONSIDERATION of Request for Board approval to issue a Work Authorization under RCID's Master Agreement with **Consor Engineers, LLC**, in the Not-To- Exceed total amount of **\$24,485.00**, for procurement and constructability review services in support of the World Drive North Phase III Project. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds. **(EXHIBIT E)**

**Item 6J – Osceola Parkway and Victory Way Interchange – Professional Services Work**

CONSIDERATION of Request for Board approval to issue a Work Authorization under RCID's Master Agreement with **Consor Engineers, LLC**, in the Not-To- Exceed total amount of **\$4,864.00**, for surveying services in support of the Osceola Parkway and Victory Way Project. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds. **(EXHIBIT F)**

President Hames asked if anyone had any reason to bring up any items on the Consent Agenda for further discussion. No items were pulled from the Consent Agenda for review. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the Consent Agenda.

## **REGULAR AGENDA**

### **Item 7A – Replacement of Switch Station 60 at the Wastewater Treatment Plant (P1115) – Revision of Initial Budget**

Mr. Kasper requested Board approval to revise the initial budget from **\$2,382,000.00** to **\$2,550,000.00** for the Replacement of Switch Station 60 at the Wastewater Treatment Plant project. Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this project had been before the BOS a couple of times and is to replace live-front switchgear at the Wastewater Treatment Plant with dead front switches. Mr. Kasper advised that three separate circuits need replacing and will require 600 ft. of cable. Two of these circuits are damaged and one is at end of life. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request. **(EXHIBIT G)**

### **Item 7B – Replacement of Switch Station 60 at the Wastewater Treatment Plant (P1115) – Construction Services**

Mr. Kasper requested Board approval to execute a Change Order to Agreement #C005640 with **Maddox Electric Company, Inc.** in the amount of **\$16,589.04** for additional construction services for the Replacement of Switch Station 60 at the Wastewater Treatment Plant project. Staff also requests Board authorization for the District Administrator to execute change orders up to an aggregate amount of **10%** of the contract amount. Funding of this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this request is for additional construction services being provided by Maddox Electric Company, Inc. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request.

### **Item 7C – Replacement of Switch Station 60 at the Wastewater Treatment Plant (P1115) – RCES Soft Costs**

Mr. Kasper requested Board approval of an additional amount Not-To-Exceed **\$20,000.00** for RCES engineering and construction support, including survey, submittal review and project inspection costs for the Replacement of Switch Station 60 at the Wastewater Treatment Plant project. This request includes Board authorization for RCID's and/or RCES's direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this request is for soft costs related to this project. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

**Item 7D – Replacement of Switch Station 60 at the Wastewater Treatment Plant (P1115) – Owner-Furnished Material (OFM)**

Mr. Kasper requested Board approval of Owner-Furnished Material (OFM) in the amount of **\$85,000.00** for the Replacement of Switch Station 60 at the Wastewater Treatment Plan project. Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this request is for OFM related to this project. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request.

**Item 7E – Biosolids Dewatering Facility and Food Waste Transfer Station (P1124) – Design Services**

Mr. Kasper requested Board approval to execute a Change Order to Agreement #C005705 with **Tetra Tech, Inc.** in the total amount of **\$65,786.40.** for additional professional services associated with the Biosolids Dewatering Facility and Food Waste Transfer Station project. Funding for this request will be derived from the RCID Series 2018-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this request is for repurposing two 1-2 million gallon tanks and a building previously used by Harvest Power. Mr. Kasper advised that design will be done after the new year with construction of the food waste transfer station taking around six months and the biosolids facility taking approximately one year. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

**Item 7F – Potable Water Well Rehabilitation Program Phase 1 (P1126) – Condition Assessment Services**

Mr. Kasper requested Board approval to execute Agreement #C005345 with **All Webbs Enterprises, Inc.** in the amount of **\$294,100.00** for construction services related to condition assessment of water supply wells No. 6 and No. 9 for the Potable Water Well Rehabilitation Program – Phase 1 project. Staff also requests Board authorization for the District Administrator to execute change orders up to an aggregate amount of **10%** of the contract amount. Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that in October of 2020, the BOS approved a request for a condition assessment plan related to this project. Mr. Kasper advised that this request is for services to complete a condition assessment and inspection of water supply wells No. 6 and No. 9. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request.

**Item 7G – Lift Station #7 Rehabilitation & Upgrade (P1129) – Design Services**

Mr. Kasper requested Board approval to execute Agreement # C005966 to **Hazen and Sawyer** in the total amount of **\$371,604.00** for design, bidding, permitting, and construction phase services associated with the Lift Station #7 Rehabilitation & Upgrade project. Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this project is in the area of World Drive North across from the Contemporary Resort. Mr. Kasper advised that he will come back to the BOS later for establishing a budget. Mr. Kasper advised that four firms received bid documents, but only three submitted bids. Mr. Kasper advised that this rehab is needed due to age and normal degradation over time. President Hames asked if

there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

**Item 7H – Lift Station #7 Rehabilitation & Upgrade (P1129) – RCES Soft Costs**

Mr. Kasper requested Board approval of an amount Not-To-Exceed **\$100,000.00** for RCES engineering and construction support, including survey, submittal review and project inspection costs for the Lift Station #7 Rehabilitation & Upgrade project. This request includes Board authorization for RCID's and/or RCES's direct purchase of miscellaneous goods and ancillary professional services as necessary for the project. Funding for this request will be derived from the RCID Series 2021-1 Utility Revenue Bonds (Non-Taxable). Mr. Kasper advised that this request is for soft costs related to this project. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request.

**Item 7I – DMS Fiber Optic Project Phase I – Construction Services Agreement**

Mr. Satterwhite requested Board approval to award a Lump-Sum Fixed-Price Agreement for Construction Services in the amount of **\$2,633,218.00** to **Superior Construction Company Southeast, LLC**, for the construction of fiber optic communication systems in multiple locations District-Wide in support of the DMS-Fiber Optic Project. This request includes Board authorization for RCID's direct purchase of miscellaneous goods and services as necessary for the project. Staff also requests Board authorization for the District Administrator to execute change orders up to an aggregate amount of **10%** of the additional contract amount. Funding for this request is included in the approved project budget and is derived from the RCID 2016-2024 Transportation Projects Ad Valorem Bonds. Mr. Satterwhite advised that we received four competitive bids for this project. Mr. Quinn advised that this request represents approximately 30% of the total budget. Mr. Satterwhite advised it is anticipated that Phase II will be brought to the BOS in December. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request. **(EXHIBIT H)**

**Item 7J – Western Way Extension – Second Amendment to Utility Reimbursement Agreement**

Mr. Satterwhite requested Board approval of Second Amendment to Utility Reimbursement Agreement amending the Utility Reimbursement Agreement (Western Way Extension Utility Design and Installation) between **RCID** and **Walt Disney Parks and Resorts U.S., Inc. (WDP&R)**, for the purpose of adding the cost of installing and maintaining enhanced pedestrian maintenance of traffic improvements during construction of the Flamingo Crossings Pedestrian Bridges project. Mr. Satterwhite advised that all costs will be reimbursed by WDP&R pursuant to the agreement. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request. **(EXHIBIT I)**

## 8. PUBLIC HEARINGS

- A. President Hames then called a Public Hearing to order at 5:05 p.m. for the review and approval of the final millage rate and final budget for the Reedy Creek Improvement District (RCID) for Fiscal Year 2022.

Ms. Higginbotham advised that nothing has changed since the approved tentative budget that was presented and approved on September 15th. Ms. Higginbotham gave a brief summary of the proposed FY22 budget. Ms. Higginbotham advised that savings in FY21 gives RCID an ending balance of \$30.8M. Ms. Higginbotham advised that for FY22, using the assessed values of \$12.59B times the millage rate of \$13.5741 and other income, gives us total revenues of \$169M. Total expenses of \$178.6M and we have a \$9.6M use of fund balance and an ending fund balance of \$21.1M. Ms. Higginbotham advised that we would like to add \$4M to committed funds for property assessment settlements as we don't know the outcome of the lawsuits from the Hilton, Four Seasons Disney and Swan & Dolphin that are still pending against the Orange County Tax Assessor due to assessed valuations.

Ms. Higginbotham requested Board consideration and adoption of a millage levy for FY2022 at the rate of 13.5741 (Operating 8.6641, Debt Service 4.9100) dollars per one thousand dollars of assessed valuation and adoption of RCID Resolution No. 630. errick adPresident Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request. **(EXHIBIT J)**

### RESOLUTION NO. 630

WHEREAS, the Reedy Creek Improvement District intends to levy the FY2022 millage rate of 13.5741 dollars per one-thousand dollars of assessed valuation; and

WHEREAS, Section 200.065, Florida Statutes requires that a resolution levying a millage rate be approved by the taxing authority; and

WHEREAS, the gross taxable value for operating purposes not exempt from taxation has been certified by the County Property Appraisers to Reedy Creek Improvement District as \$12,590,211,455; and

WHEREAS, the Reedy Creek Improvement District has, in accordance with Section 200.065) Florida Statutes,

1. Held a public hearing on September 15, 2021 for the purpose of adopting a tentative millage rate and budget; and
2. Advertised its intent to finally adopt a millage rate and budget; and
3. Held a public hearing on September 29, 2021 for the purpose of receiving comments regarding the final millage rate.

NOW, THEREFORE BE IT RESOLVED, that the Reedy Creek Improvement District, through its Board of Supervisors, hereby levies an operating millage rate of 8.6641 dollars per one thousand dollars of assessed value for FY 2022, which is 15.90% more than the rolled-back rate of 7.4757 computed pursuant to Florida Statutes 200.065; and

BE IT FURTHER RESOLVED, that the Reedy Creek Improvement District, through its Board of Supervisors, hereby levies a debt service millage rate of 4.9100 dollars per one thousand dollars of assessed value for FY 2022 thereby levying a total millage rate of 13.5741 dollars per one-thousand dollars of assessed value for the FY 2022.

BE IT FURTHER RESOLVED by the Board of Supervisors of the Reedy Creek Improvement District assembled in regular session this 29th day of September 2021 that this Resolution be spread in full upon the minutes of this meeting.

\_\_\_\_\_  
President, Board of Supervisors

ATTEST:

\_\_\_\_\_  
Secretary, Board of Supervisors

Ms. Higginbotham requested Board consideration and adoption of the proposed FY2022 budget for the District and adoption of RCID Resolution No. 631. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Adams and duly seconded, the Board unanimously approved the request. **(EXHIBIT K)**

#### **RESOLUTION NO. 631**

WHEREAS, the Reedy Creek Improvement District intends to adopt the FY2022 budget; and

WHEREAS, Section 200.065, Florida Statutes requires that a resolution adopting a budget be approved by the taxing authority; and

WHEREAS, the Reedy Creek Improvement District set forth the appropriations and revenue estimate for the Budget for Fiscal Year 2022 in the amount of \$199,863,790; and

WHEREAS, the Reedy Creek Improvement District has, in accordance with Section 200.065) Florida Statutes,

1. Held a public hearing on September 15, 2021 for the purpose of adopting a tentative millage rate and budget; and
2. Advertised its intent to finally adopt a millage rate and budget; and
3. Held a public hearing on September 29, 2021 for the purpose of receiving comments regarding the proposed millage rate and budget.

NOW, THEREFORE BE IT RESOLVED, that the Reedy Creek Improvement District, through its Board of Supervisors, hereby adopts the budget for the FY 2022.

BE IT FURTHER RESOLVED by the Board of Supervisors of the Reedy Creek Improvement District assembled in regular session this 29th day of September 2021 that this Resolution be spread in full upon the minutes of this meeting.

\_\_\_\_\_  
President, Board of Supervisors

ATTEST:

\_\_\_\_\_  
Secretary, Board of Supervisors

Ms. Higginbotham requested direction by the BOS for the Comptroller to collect taxes for FY2022. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request.

B. Mr. Swanson addressed the Utility budget for FY2022 and advised that there have been no changes since the September 15th Budget Workshop.

At this time, we have seen an increase in volume. Mr. Swanson advised that FY22 utility revenue and interest are increasing by budget \$16.9M or 11.4% higher than the FY21 forecasted costs. Mr. Swanson advised that FY22 electric rates, natural gas rates, water and sewer, and solid waste will all be reduced by -6%. Mr. Swanson advised that new rates will be effective with October's billing.

President Hames asked if there were any public comments on the request for approval of proposed utility rates and there were none. Upon motion by Mr. Greer and duly seconded, the Board approved this request. **(EXHIBIT L)**

President Hames then closed the public hearing for the Reedy Creek Improvement District budget and utility rates and budget for FY2022 at 5:11 p.m.

President Hames then reconvened the Board of Supervisors' meeting at 5:11 p.m. and asked if there was any further business to discuss.

## **9. OTHER BUSINESS**

A. RCES Proposed Labor Services Agreement

Mr. Swanson requested consideration of request for Board authorization for the District Administrator to execute on behalf of the District a proposed Labor Services Agreement with RCES for FY2022 in the amount of **\$29,953,000.00**. Mr. Swanson advised that this agreement and amount requested are consistent with previous years in providing labor services. President Hames asked if there were any public comments on this request and there were none. Upon motion by Mr. Brito and duly seconded, the Board unanimously approved the request. **(EXHIBIT M)**

B. Election of Treasurer for Board of Supervisors

Mr. Classe advised that we have a vacancy for Treasurer of the BOS and we need to elect a BOS member for this position. Mr. Brito made a motion to nominate Ms. Adams as Treasurer. Nomination was duly seconded and all were in favor. Ms. Adams is the new Treasurer for the BOS.



Mr. Classe advised that the next BOS meeting will take place on October 27<sup>th</sup> at 9:30 a.m. Mr. Classe also advised that immediately following the BOS meeting, we will conduct an Audit Committee meeting which consists of all BOS members as well as representatives from the Cities of Bay Lake and Lake Buena Vista. This meeting is so that the new auditors, Cherry Bekaert LLP, can present how they will move forward with the upcoming audit.

Mr. Classe advised that today's Final Thought is from Helen Keller, "*A bend in the road is not the end of the road ... unless you fail to make the turn.*"

There being no further business to come before the Board, the meeting was adjourned at 5:15 p.m.

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Laurence C. Hames  
President, Board of Supervisors

ATTEST

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John H. Classe, Jr.  
Secretary, Board of Supervisors

## ***DEPARTMENT REPORTS***

- Reedy Creek Energy Services
- Environmental Sciences
- Human Resources
- Building & Safety
- Planning & Engineering



# Reedy Creek Energy Services

# Memorandum

To: John Classe  
 From: Christine Ferraro  
 Subject: September - Monthly Utilities Report

Date: October 27, 2021  
 Extension: (407) 824-4121

### Electric and Natural Gas Purchases and Sales

Megawatt hour loads were approximately 8% below budget with a monthly peak load of approximately 10.8% under budget. Average temperatures for September 2021 were .6% lower when compared to same month in 2020 and was 2.2% lower when compared to the average temperatures experienced in 2019. Total cost per megawatt hour (\$/MWh) for the month was approximately .6% below budget equating to approximately \$390K of net electric savings to plan. The electric savings were driven primarily by lower DEF Transmission costs, higher cost economy purchases due to gas price increases, higher solar costs due to higher solar output for the month and lower firm purchases costs than forecasted due to cheaper market purchases. RCID also generated savings based on incremental electric market sales which served to offset overall energy costs.

### Natural Gas (Distribution and Hot Water)

Natural gas commodity prices were approximately 5.56% below budget, with volumes approximately 18.1% under budget. Actual volumes were lower than budgeted. Total natural gas cost per MMBtu (\$/MMBtu) for the month was approximately 1.07% below budget due to volume reductions lower than budgeted levels and lower than budgeted natural gas commodity prices. Gross natural gas costs were approximately \$91K under budget driven by a combination of lower natural gas volumes than budgeted and lower gas prices than budgeted in part due to RCID's natural gas price hedging program. There is every expectation that sales volumes will return to pre-COVID levels as the property returns to normal operations. However, price volatility in the gas market is expected to continue through Qtr1 2022.

<i>Water / Wastewater</i>	2020		2021		Difference		% Difference
	Total Monthly Volume (million gallons)	Average Daily Flow (million gallons/day)	Total Monthly Volume (million gallons)	Average Daily Flow (million gallons/day)	Total Monthly Volume (million gallons)	Average Daily Flow (million gallons/day)	
Potable Water Consumption	343.2	11.4	431.5	14.4	88.3	2.9	25.7%
Wastewater Generation	326.9	10.9	366.3	12.2	39.4	1.3	12.1%
Reclaimed Water Usage	102.5	3.4	147.6	4.9	45.1	1.5	44.0%
Wastewater Contribution from OCU	67.0	2.3	59.3	2.1	-7.6	-0.2	-11.4%
Rainfall measured at RCID WWTP (in)	9.6		3.8		-5.8		-60.0%
	2020		2021		Difference		

<b><i>Water / Wastewater</i></b>	<b>Total Monthly Volume (Tons)</b>	<b>Total Monthly Volume (Tons)</b>	<b>Total Monthly Volume (Tons)</b>
Class 1 Waste Collected by RCES	2350	3850	1500
Class III Waste Collected by RCES	250	223	-27
Offsite Landfill	3101	4273	1172
Food Waste	437	968	531
Class I Recycle	553	1062	509
Green Waste	952	1546	594
C&D Collected	1209	1556	347
Manure	351	339	-12

\*All Data in Tons

**REEDY CREEK IMPROVEMENT DISTRICT**  
**MONTHLY INTERCHANGE REPORT**  
 Sep-21

INITIAL	CO.	Gross MWH	Duke Energy Imbalance	FPL LOSS	FPC LOSS	TEC LOSS	NET MWH	MWs from Indirect Delivery Point	ECONOMY COST	FIRM COST	TOTAL \$ / MWH	INITIAL
=												=
CO	Exelon/Constellation	2,360	0	0	0	0	2,360		\$78,520.00		\$ 33.27	CO 10-08-21
CO	Citrus Ridge Solar	8,394	0	0	0	0	8,394			\$325,350.47	\$ 38.76	CO 10-06-21
CO	Duke-RC	4,220	0	0	0	0	4,220		\$145,765.00		\$ 34.54	CO 10-01-21
CO	Duke-Hamilton Solar	2,400	0	0	0	0	2,400			\$64,368.00	\$ 26.82	CO 10-07-21
CO	Duke-RC Franklin	41,600	0	0	0	0	41,600			\$2,638,334.85	\$ 63.42	CO 10-07-21
	Duke-RC Franklin Settlement #1		----	----	----	----				(\$143,333.51)		BP CO 10-05-21
	Duke-RC Franklin Settlement #2		----	----	----	----				(\$325,032.12)		Morgan Stanley CO 10-05-21
	Duke-RC Franklin Settlement #3		----	----	----	----				\$0.00		Cargill
	Duke-RC Franklin Settlement #4		----	----	----	----				(\$96,434.68)		JP Morgan CO 10-05-21
CO	Duke-Solar	686	0	0	0	0	686			\$47,267.99		CO 10-08-21
CO	FMPA Tolling(Cane Island)	38,160	0	0	0	0	38,160			\$146,916.00		CO 10-05-21
CO	POU-RC	320	0	0	0	0	320		\$11,520.00		\$ 36.00	CO 10-06-21
CO	REM-RC	759	0	0	0	0	759		\$25,587.00		\$ 33.71	CO 10-01-21
CO	TYR Energy	592	0	0	0	0	592		\$20,128.00		\$ 34.00	CO 10-05-21
CO	TAL-RC	7,360	0	0	0	0	7,360		\$246,440.00		\$ 33.48	CO 10-04-21
CO	Duke FIRM T&D		----	----	----	----				\$626,255.82		CO 10-06-21
CO	Duke Energy Imbalance		-675				-675		(\$7,898.15)			CO 10-06-21
PURCHASES		106176	0	0	0	0	106,176	0	\$520,061.85	\$3,283,692.82		
INITIAL		MWH	Losses to Duke	FPL LOSS	SEC LOSS	TEC LOSS	NET MWH	MWs to Indirect Delivery Point	ECONOMY COST	FIRM COST	TOTAL \$ / MWH	
=												=
CO	RC-POU J	2645	0	0	0	0	2645		\$132,555.00		\$50.12	CO 10-06-21
CO	RC-TEA J	640	0	0	0	0	640		\$40,000.00		\$62.50	CO 10-01-21
TOTAL SALES		3285	0	0	0	0	3285		\$172,555.00	\$0.00	\$52.53	
TOTAL		102891	0	0	0	0	102891		\$347,506.85	\$3,283,692.82		
NEL Including EPCOT Diesels and CoGen		103122										

AVG \$ / MWH

\$35.29

TOTAL ECONOMY AND FIRM COST

\$3,631,199.67

Month	NEL	Peak	Time	Day
Sep-21	103,122.2	167.7	17:00	9/8/2021

COGEN GENERATION	
GT MONTHLY	94.3
ST MONTHLY	15.4
GT & ST MONTHLY	109.7
ECEP GENERATION	
ECEP #1 MONTHLY	6.3
ECEP #2 MONTHLY	5.7
ECEP #1 & #2 MONTHLY	12.07
TOTAL GENERATION	121.75

**RESOLUTION #613 / #615**  
**MONTHLY ELECTRIC SALES, PURCHASES, AND TRANSMISSION TRANSACTIONS**

Company	Electric Sales	Electric Purchases [1]	Net Profit/(Cost) [2]	Monthly Sales Subtotal	Monthly Purchases Subtotal	Net Profit/(Cost) Subtotal
<b>Oct-20</b>						
City of Tallahassee	\$23,645.00	\$10,530.00	\$5,492.05			
Duke Energy Florida	\$0.00	\$117,987.50	\$24,811.82			
Orlando Utilities Commission	\$347,455.00	\$0.00	\$80,066.35			
Rainbow Energy Marketing	\$0.00	\$121,827.00	\$39,145.70			
The Energy Authority	\$34,570.00	\$6,400.00	\$11,944.48			
<b>Total October 2020</b>				<b>\$405,670.00</b>	<b>\$256,744.50</b>	<b>\$161,460.39</b>
<b>Nov-20</b>						
City of Tallahassee	\$0.00	\$21,000.00	\$3,225.32			
Duke Energy Florida	\$0.00	\$141,452.50	\$20,461.45			
Orlando Utilities Commission	\$20,460.00	\$0.00	\$3,570.40			
Rainbow Energy Marketing	\$0.00	\$58,489.00	\$14,833.71			
The Energy Authority	\$0.00	\$16,320.00	\$4,953.60			
<b>Total November 2020</b>				<b>\$20,480.00</b>	<b>\$237,261.50</b>	<b>\$47,044.49</b>
<b>Dec-20</b>						
City of Tallahassee	\$0.00	\$63,221.00	\$11,898.63			
Excellon/Constellation	\$35,800.00	\$0.00	\$3,902.78			
Duke Energy Florida	\$0.00	\$66,880.00	\$14,309.20			
Orlando Utilities Commission	\$11,480.00	\$12,250.00	\$2,815.60			
Rainbow Energy Marketing	\$0.00	\$57,591.00	\$7,476.86			
The Energy Authority	\$25,260.00	\$12,320.00	\$10,847.30			
<b>Total December 2020</b>				<b>\$72,540.00</b>	<b>\$212,262.00</b>	<b>\$51,250.37</b>
<b>Jan-21</b>						
City of Tallahassee	\$0.00	\$15,864.00	\$3,358.93			
Duke Energy Florida	\$0.00	\$140,990.00	\$26,127.23			
Orlando Utilities Commission	\$0.00	\$11,395.00	\$935.13			
Rainbow Energy Marketing	\$0.00	\$36,121.50	\$3,028.61			
The Energy Authority	\$32,965.00	\$3,200.00	\$4,588.17			
<b>Total January 2021</b>				<b>\$32,965.00</b>	<b>\$207,570.50</b>	<b>\$38,018.06</b>
<b>Feb-21</b>						
City of Tallahassee	\$10,000.00	\$15,792.00	\$7,976.08			
Excellon/Constellation	\$0.00	\$8,640.50	\$442.50			
Duke Energy Florida	\$0.00	\$83,935.00	\$21,151.50			
Orlando Utilities Commission	\$2,160.00	\$43,920.00	(\$5,834.40)			
The Energy Authority	\$8,020.00	\$105,600.00	\$15,305.52			
<b>Total February 2021</b>				<b>\$20,180.00</b>	<b>\$257,887.00</b>	<b>\$39,041.20</b>
<b>Mar-21</b>						
Duke Energy Florida	\$0.00	\$203,760.00	\$33,099.50			
Orlando Utilities Commission	\$3,060.00	\$0.00	\$720.00			
Rainbow Energy Marketing	\$0.00	\$26,254.00	\$2,853.12			
<b>Total March 2021</b>				<b>\$3,060.00</b>	<b>\$230,014.00</b>	<b>\$36,672.62</b>
<b>Apr-21</b>						
City of Tallahassee	\$0.00	\$294.00	\$37.10			
Duke Energy Florida	\$0.00	\$105,825.00	\$21,431.95			
Orlando Utilities Commission	\$38,200.00	\$0.00	\$9,584.15			
Rainbow Energy Marketing	\$0.00	\$23,974.50	\$7,413.42			
The Energy Authority	\$85,090.00	\$0.00	\$10,231.10			
TYR Energy	\$0.00	\$99,288.00	\$19,782.74			
<b>Total April 2021</b>				<b>\$123,290.00</b>	<b>\$229,381.50</b>	<b>\$68,480.46</b>
<b>May-21</b>						
City of Tallahassee	\$0.00	\$3,150.00	\$913.65			
Duke Energy Florida	\$0.00	\$143,270.00	\$35,939.03			
Orlando Utilities Commission	\$4,560.00	\$24,685.00	\$3,361.76			
Rainbow Energy Marketing	\$0.00	\$127,182.10	\$25,683.47			
The Energy Authority	\$22,440.00	\$0.00	\$7,702.13			
TYR Energy	\$0.00	\$29,300.00	\$8,154.91			
<b>Total May 2021</b>				<b>\$27,000.00</b>	<b>\$327,587.10</b>	<b>\$80,854.95</b>
<b>Jun-21</b>						
City of Tallahassee	\$0.00	\$100,120.00	\$36,022.18			
Duke Energy Florida	\$0.00	\$104,110.00	\$27,384.72			
Excellon/Constellation	\$0.00	\$128,660.00	\$38,896.64			
Orlando Utilities Commission	\$36,575.00	\$0.00	\$5,359.95			
Rainbow Energy Marketing	\$0.00	\$42,581.00	\$9,400.01			
The Energy Authority	\$50,540.00	\$0.00	\$8,691.02			
<b>Total June 2021</b>				<b>\$87,115.00</b>	<b>\$375,470.99</b>	<b>\$125,664.52</b>
<b>Jul-21</b>						
City of Tallahassee	\$0.00	\$135,580.00	\$39,416.00			
Duke Energy Florida	\$0.00	\$225,490.00	\$60,264.00			
Excellon/Constellation	\$0.00	\$104,730.00	\$27,560.00			
Florida Power and Light	\$0.00	\$4,480.00	\$916.00			
Orlando Utilities Commission	\$32,670.00	\$0.00	\$4,397.00			
Rainbow Energy Marketing	\$0.00	\$6,834.00	\$1,038.71			
The Energy Authority	\$32,710.00	\$0.00	\$5,800.18			
TYR Energy	\$0.00	\$19,925.00	\$3,135.38			
<b>Total July 2021</b>				<b>\$65,380.00</b>	<b>\$497,039.00</b>	<b>\$142,427.27</b>
<b>Aug-21</b>						
City of Tallahassee	\$0.00	\$166,640.00	\$42,748.80			
Duke Energy Florida	\$0.00	\$145,765.00	\$53,139.55			
Excellon/Constellation	\$100,020.00	\$118,560.00	\$36,402.04			
Florida Power and Light	\$0.00	\$10,800.00	\$2,016.00			
Orlando Utilities Commission	\$24,560.00	\$0.00	\$5,480.63			
Rainbow Energy Marketing	\$0.00	\$20,535.00	\$2,939.20			
The Energy Authority	\$10,800.00	\$0.00	\$3,680.00			
<b>Total August 2021</b>				<b>\$135,400.00</b>	<b>\$462,300.01</b>	<b>\$144,406.22</b>
<b>Sep-21</b>						
City of Tallahassee	\$0.00	\$246,440.00	\$71,097.60			
Duke Energy Florida	\$0.00	\$145,765.00	\$40,947.90			
Excellon/Constellation	\$0.00	\$78,620.00	\$19,871.20			
Orlando Utilities Commission	\$132,555.00	\$11,520.00	\$19,217.85			
Rainbow Energy Marketing	\$0.00	\$25,587.00	\$5,297.82			
The Energy Authority	\$40,000.00	\$0.00	\$8,486.40			
TYR Energy	\$0.00	\$20,128.00	\$7,962.40			
<b>Total September 2021</b>				<b>\$172,555.00</b>	<b>\$527,960.00</b>	<b>\$171,981.07</b>
<b>FY2021 to Date Total</b>	<b>\$1,165,635.01</b>	<b>\$3,821,478.09</b>	<b>\$1,107,301.62</b>	<b>\$1,165,635.01</b>	<b>\$3,821,478.09</b>	<b>\$1,107,301.62</b>

[1] Does not include any purchases under long term firm contracts.  
[2] Only includes impact of energy marketing activity.

Profit  
22.20%

RESOLUTION #614  
MONTHLY GAS SALES, PURCHASES, AND TRANSPORTATION TRANSACTIONS

Company	MMBTU's	\$/MMBTU's	Monthly Purchase Subtotal	Monthly Sales Subtotal	Net Monthly Sales and Purchases Subtotal	Monthly Budgeted MMBTU's	Budgeted \$/MMBTU's	Monthly Budgeted Subtotal
<b>Oct-20</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill	0		\$314,678.85	\$0.00	\$314,678.85	438,208		\$1,275,082.54
FGU	158,472		\$325,026.91	\$0.00	\$325,026.91			
Infinite Energy	104,155		\$225,650.80	\$0.00	\$225,650.80			
Mercuria	114,867		\$236,742.95	\$0.00	\$236,742.95			
Bookout -	1,093		\$2,749.90	\$0.00	\$2,749.90			
FGT Usage	0		\$7,088.95	\$0.00	\$7,088.95			
<b>Total October 2020</b>	<b>378,587</b>	<b>\$2.94</b>	<b>\$1,111,937.45</b>	<b>\$0.00</b>	<b>\$1,111,937.45</b>	<b>438,208</b>	<b>\$2.91</b>	<b>\$1,275,082.54</b>
<b>Nov-20</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$7,883.62)	\$0.00	(\$7,883.62)	479,587		\$1,413,191.62
FGU	153,730		\$448,021.00	\$0.00	\$448,021.00			
Infinite Energy	227,550		\$683,818.44	\$0.00	\$683,818.44			
Rainbow	10,000		\$22,812.50	\$0.00	\$22,812.50			
Bookout -	(619)		(\$1,572.70)	\$0.00	(\$1,572.70)			
FGT Usage			\$7,347.41	\$0.00	\$7,347.41			
<b>Total November 2020</b>	<b>390,661</b>	<b>\$2.77</b>	<b>\$1,082,543.03</b>	<b>\$0.00</b>	<b>\$1,082,543.03</b>	<b>479,587</b>	<b>\$2.95</b>	<b>\$1,413,191.62</b>
<b>Dec-20</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$46,230.94)	\$0.00	(\$46,230.94)	485,371		\$1,442,928.65
FGU	158,472		\$446,257.09	\$0.00	\$446,257.09			
Infinite Energy	199,153		\$563,308.97	\$0.00	\$563,308.97			
Rainbow	92,107		\$265,820.80	\$0.00	\$265,820.80			
Cashout - FGT	(469)		(\$1,138.78)	\$0.00	(\$1,138.78)			
FGT Usage			\$8,444.44	\$0.00	\$8,444.44			
<b>Total December 2020</b>	<b>449,263</b>	<b>\$2.75</b>	<b>\$1,236,461.58</b>	<b>\$0.00</b>	<b>\$1,236,461.58</b>	<b>485,371</b>	<b>\$2.97</b>	<b>\$1,442,928.65</b>
<b>Jan-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			\$129,008.18	\$0.00	\$129,008.18	502,295		\$1,504,506.38
FGU	158,472		\$378,272.56	\$0.00	\$378,272.56			
Infinite Energy	215,560		\$533,435.20	\$0.00	\$533,435.20			
Rainbow	81,243		\$199,614.05	\$0.00	\$199,614.05			
Bookout - IE	(2,761)		(\$7,479.81)	\$0.00	(\$7,479.81)			
FGT Usage			\$8,548.35	\$0.00	\$8,548.35			
<b>Total January 2021</b>	<b>452,514</b>	<b>\$2.74</b>	<b>\$1,241,398.53</b>	<b>\$0.00</b>	<b>\$1,241,398.53</b>	<b>502,295</b>	<b>\$3.00</b>	<b>\$1,504,506.38</b>
<b>Feb-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$254,056.46)	\$0.00	(\$254,056.46)	437,969		\$1,288,047.60
FGU	143,104		\$383,518.72	\$0.00	\$383,518.72			
Infinite Energy	237,022		\$847,413.79	\$0.00	\$847,413.79			
Mercuria	33,621		\$92,625.86	\$0.00	\$92,625.86			
Cashout - FGT	(7,430)		(\$32,359.95)	\$0.00	(\$32,359.95)			
FGT Annual Accounting Refund Settlement			(\$2,445.24)	\$0.00	(\$2,445.24)			
FGT Alert Day Penalty	3,846		\$67,094.36	\$0.00	\$67,094.36			
FGT Usage			\$7,769.18	\$0.00	\$7,769.18			
<b>Total February 2021</b>	<b>410,163</b>	<b>\$2.71</b>	<b>\$1,109,560.26</b>	<b>\$0.00</b>	<b>\$1,109,560.26</b>	<b>437,969</b>	<b>\$2.94</b>	<b>\$1,288,047.60</b>
<b>Mar-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$8,390.59)	\$0.00	(\$8,390.59)	475,152		\$1,572,125.57
FGU	158,472		\$439,601.39	\$0.00	\$439,601.39			
Infinite Energy	196,750		\$511,579.39	\$0.00	\$511,579.39			
Mercuria	69,161		\$200,497.74	\$0.00	\$200,497.74			
Bookout - FGU	(1,901)		(\$4,796.22)	\$0.00	(\$4,796.22)			
FGT Usage			\$8,343.15	\$0.00	\$8,343.15			
<b>Total March 2021</b>	<b>422,482</b>	<b>\$2.71</b>	<b>\$1,146,834.86</b>	<b>\$0.00</b>	<b>\$1,146,834.86</b>	<b>475,152</b>	<b>\$3.31</b>	<b>\$1,572,125.57</b>
<b>Apr-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			\$74,657.98	\$0.00	\$74,657.98	438,379		\$1,281,258.24
Conoco Phillips	29,400		\$74,925.90	\$0.00	\$74,925.90			
FGU	153,570		\$384,485.46	\$0.00	\$384,485.46			
Infinite Energy	64,367		\$174,228.69	\$0.00	\$174,228.69			
Shell	145,090		\$373,000.68	\$0.00	\$373,000.68			
Rainbow	12,832		\$33,045.31	\$0.00	\$33,045.31			
Bookout - FGU	(3,438)		(\$9,214.35)	\$0.00	(\$9,214.35)			
FGT Usage			\$16,218.49	\$0.00	\$16,218.49			
<b>Total April 2021</b>	<b>401,611</b>	<b>\$2.79</b>	<b>\$1,121,348.17</b>	<b>\$0.00</b>	<b>\$1,121,348.17</b>	<b>438,379</b>	<b>\$2.92</b>	<b>\$1,281,258.24</b>
<b>May-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$113,490.92)	\$0.00	(\$113,490.92)	431,597		\$1,268,619.80
BP	12,400		\$36,344.00	\$0.00	\$36,344.00			
FGU	158,689		\$451,097.43	\$0.00	\$451,097.43			
Gas South	231,028		\$687,173.57	\$0.00	\$687,173.57			
Cashout - FGT	(732)		(\$2,029.89)	\$0.00	(\$2,029.89)			
FGT Usage			\$16,756.83	\$0.00	\$16,756.83			
<b>Total May 2021</b>	<b>401,385</b>	<b>\$2.68</b>	<b>\$1,075,851.03</b>	<b>\$0.00</b>	<b>\$1,075,851.03</b>	<b>431,597</b>	<b>\$2.94</b>	<b>\$1,268,619.80</b>
<b>Jun-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$235,366.60)	\$0.00	(\$235,366.60)	409,416		\$1,196,978.45
BP	13,990		\$45,551.50	\$0.00	\$45,551.50			
FGU	153,570		\$445,696.38	\$0.00	\$445,696.38			
Gas South	66,096		\$206,482.76	\$0.00	\$206,482.76			
Rainbow	153,432		\$460,142.57	\$0.00	\$460,142.57			
Cashout - FGT	95		\$369.58	\$0.00	\$369.58			
FGT Usage			\$15,744.78	\$0.00	\$15,744.78			
<b>Total June 2021</b>	<b>387,173</b>	<b>\$2.42</b>	<b>\$938,530.97</b>	<b>\$0.00</b>	<b>\$938,530.97</b>	<b>409,416</b>	<b>\$2.92</b>	<b>\$1,196,978.45</b>
<b>Jul-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$624,498.38)	\$0.00	(\$624,498.38)	428,029		\$1,260,400.09
BP	14,787		\$56,777.31	\$0.00	\$56,777.31			
FGU	158,689		\$560,909.97	\$0.00	\$560,909.97			
Gas South	223,635		\$823,115.87	\$0.00	\$823,115.87			
Mercuria	16,997		\$63,029.17	\$0.00	\$63,029.17			
Bookout - Gas South	(1,480)		(\$5,754.35)	\$0.00	(\$5,754.35)			
FGT Interest			\$98.50	\$0.00	\$98.50			
FGT Usage			\$16,579.17	\$0.00	\$16,579.17			
<b>Total July 2021</b>	<b>412,585</b>	<b>\$2.16</b>	<b>\$890,257.26</b>	<b>\$0.00</b>	<b>\$890,257.26</b>	<b>428,029</b>	<b>\$2.94</b>	<b>\$1,260,400.09</b>
<b>Aug-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$854,741.14)	\$0.00	(\$854,741.14)	429,075		\$1,265,147.51
Conoco Phillips	14,769		\$61,350.43	\$0.00	\$61,350.43			
BP	14,787		\$60,724.49	\$0.00	\$60,724.49			
FGU	158,689		\$628,670.33	\$0.00	\$628,670.33			
Gas South	1,641		\$13,171.89	\$0.00	\$13,171.89			
Mercuria			\$0.00	\$0.00	\$0.00			
TENASKA	64,387		\$261,668.77	\$0.00	\$261,668.77			
Rainbow			\$0.00	\$0.00	\$0.00			
Shell	158,720		\$645,038.08	\$0.00	\$645,038.08			
Cashout - FGT			\$0.00	\$0.00	\$0.00			
Bookout - FGU	(6,991)		(\$29,219.56)	\$0.00	(\$29,219.56)			
FGT Usage			\$18,593.69	\$0.00	\$18,593.69			
<b>Total August 2021</b>	<b>406,002</b>	<b>\$1.98</b>	<b>\$805,256.97</b>	<b>\$0.00</b>	<b>\$805,256.97</b>	<b>429,075</b>	<b>\$2.95</b>	<b>\$1,265,147.51</b>
<b>Sep-21</b>								
Hedge Settlements - JPM, DB/MS, BP, & Cargill			(\$1,151,156.73)	\$0.00	(\$1,151,156.73)	425,437		\$1,258,267.80
Conoco Phillips	8,594		\$45,744.49	\$0.00	\$45,744.49			
BP	14,310		\$73,441.31	\$0.00	\$73,441.31			
FGU	155,618		\$669,654.40	\$0.00	\$669,654.40			
Gas South	0		\$5,625.00	\$0.00	\$5,625.00			
Mercuria	153,600		\$675,072.00	\$0.00	\$675,072.00			
TENASKA	62,310		\$274,164.00	\$0.00	\$274,164.00			
Cashout - FGT	2,184		\$11,296.37	\$0.00	\$11,296.37			
FGT Usage			\$17,665.90	\$0.00	\$17,665.90			
<b>Total September 2021</b>	<b>396,616</b>	<b>\$1.57</b>	<b>\$621,506.74</b>	<b>\$0.00</b>	<b>\$621,506.74</b>	<b>425,437</b>	<b>\$2.96</b>	<b>\$1,258,267.80</b>
<b>FY2021 to Date Total</b>	<b>4,909,042</b>	<b>\$2.52</b>	<b>\$12,381,486.84</b>	<b>\$0.00</b>	<b>\$12,381,486.84</b>	<b>5,380,516</b>	<b>\$2.98</b>	<b>\$16,026,554.26</b>
Volume Variance % (mmbtu)			-8.3%					
Volume Variance \$(000)			(\$1,404,346)					
Rate Variance \$(000)			(\$2,240,721)					
Total System Variance YTD			(\$3,645,067)					
Check			(\$3,645,067)					

# J.P.Morgan

<b>Invoice Ref:</b> JPM369859F <b>Invoice Date:</b> 31-Aug-2021  <b>From:</b> J.P. Morgan Chase Bank National Association, New York  <b>Telephone:</b> +44 1202 320216 <b>Fax:</b> +44 808 238 3821 <b>Email:</b> ebms.settlements.bmth@jpmorgan.com  <b>Payment Date:</b> 03-Sep-2021	<b>Counterparty:</b> Reedy Creek Improvement District 1900 Hotel Boulevard Lake Buena Vista 32830 Florida, United States	<b>Description:</b> Standard Settlement Instructions <b>Pay to:</b> JPMorgan Chase Bank New York CHASUS33 ABA:021000021  <b>For a/c:</b> JPMorgan Chase Bank New York 304256374
--	---	---

Commodity Type: Nymex

Trade Date	Deal #	Trade Type	Fixed Price	Float Price	Start Date	End Date	Quantity	Settlement Amount
30-Sep-2016	8500012F-3AXA	Swap	2.947000 ✓	-4.370000 ✓	01-Sep-2021	30-Sep-2021	22,110.00 ✓	-31,462.53 ✓
16-Nov-2016	8500012F-3DAK	Swap	2.968000 ✓	-4.370000 ✓	01-Sep-2021	30-Sep-2021	22,110.00 ✓	-30,998.22 ✓
10-Apr-2019	85000F9-7TKB5	Swap	2.700000 ✓	-4.370000 ✓	01-Sep-2021	30-Sep-2021	23,970.00 ✓	-40,029.90 ✓
17-Sep-2019	85000F9-8M3SR	Swap	2.485000 ✓	-4.370000 ✓	01-Sep-2021	30-Sep-2021	25,380.00 ✓	-47,841.30 ✓
14-Jan-2020	85000F9-97Y00	Swap	2.451000 ✓	-4.370000 ✓	01-Sep-2021	30-Sep-2021	26,640.00 ✓	-51,122.16 ✓
<i>Subtotal USD</i>								-201,454.11 ✓
<b>JPMorgan Pays Net ( USD )</b>								<b>-201,454.11 ✓</b>

OK TO RECEIVE

8/31/21

W

Hedge Settlements  
 September 2021  
 NYMEX \$  
 SONAT \$  
 Total \$





**Cargill Inc - Risk Management**  
 9320 Excelsior Blvd  
 Hopkins, MN 55343 9497  
 United States of America

Email: crm\_hp\_operations@cargill.com  
 Fax: 952 249-4054

**Settlement Invoice**

**Reedy Creek Improvement District**

Invoice Date: 30-Aug-21  
 Invoice Nbr: 2070605  
 Cash Settlement Date: 03-Sep-21  
 Currency: USD

TRANSACTION DATE	REFERENCE UNDERLYING	CONTRACT QUANTITY	SETTLED QUANTITY	TRANSACTION TYPE	FLOATING PRICE	FIXED/STRIKE PRICE	CALCULATION DATE	COMMENTS / CUSTOMER	PREMIUM CASH	SETTLE CASH
<b>NGU2021</b>										
Swap								Trade ID: 3000549268		
2021-08-27	NGU2021	-6.675 ✓	6.675 ✓		4.370 ✓	2.783 ✓	27-Aug-21		0.00	105,932.25 ✓
<b>NGU2021 TOTAL</b>									<b>0.00</b>	<b>105,932.25</b> ✓
<b>SUB-TOTALS</b>									<b>0.00</b>	<b>105,932.25</b> ✓
<b>TOTAL DUE Reedy Creek Improvement District</b>									<b>USD 105,932.25</b> ✓	

This document is in the perspective of Reedy Creek Improvement District.

Cargill Risk Management only accepts payment via Wire or ACH.

Please inform Cargill of any discrepancies shown in this invoice within 48 hours of receipt.

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*8/31/21*  
*W*



BP Energy Company  
 201 Helios Way-Helios Plaza  
 Houston, TX 77079  
 Tax Id: 36-3421804  
 Cons Unit #: US8XL

### INVOICE

Customer Details	Bank Details	Invoice Details
Reedy Creek Improvement District Ray Crooks ray.crooks@disney.com	Remit by wire transfer to: <b>BP Energy Company</b> For the account of:  Account Name: Wire Bank: Wire City/State: Transit/ABA: Account No:	Invoice Number: 21165522 Invoice Date: 08/30/2021 Contract No: 20368 Due By: 09/03/2021  <b>BP Energy Company</b> <b>JPMorgan Chase Bank</b> Columbus, OH 021000021 9102548097

Sep 2021 Invoice for Natural Gas Swaps and/or Options

Trade Type	Deal ID	Trade Date	Beg Day	End Day	Buy/Sell Call/Put	Total Volume	UOM	BP Pays				Customer Pays			BP Receives/ (Pays)	
								Index/ Fixed	Price	Basis	Net	Index/ Fixed	Price	Basis		Net
NG-FP-SWAP	457137	02/01/2017	01	30	S	44,640	MMBTU	NG_NYMEX(NYM 1d)	4.3700	0.0000	4.3700	Fixed Price	2.8850	0.0000	2.8850	\$(66,290.40)
NG-FP-SWAP	1098369	07/05/2018	01	30	S	22,260	MMBTU	NG_NYMEX(NYM 1d)	4.3700	0.0000	4.3700	Fixed Price	2.6400	0.0000	2.6400	\$(38,509.80)
<b>Total Swap and Options Amount Due BP (Customer):</b>															<b>\$(104,800.20)</b>	

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*8/31/21*  
*NV*

r = revised from previous invoice  
 Direct inquires to NAGPFS1@bp.com

Please note: BP will not change/amend BP's banking details without prior separate written notification in addition to the change reflected on the invoice.

Credit Note



<u>Customer Information</u>		<u>Invoice Information</u>
Address: Reedy Creek Improvement District	CITIBANK NA-NEW YORK-WALL STREET-NY BRANCH will remit funds by wire transfer per your banking instructions. Please send an invoice for confirmation of payment.	Invoice 10924414-1
US		Invoice Date: August 27, 2021 Due Date: September 03, 2021
Attention: SETTLEMENTS REEDYCREEK	Bank: SUN TRUST BANK	Citi Katie Payne
Phone: n/a	Swift Code/ABA 061000104	Phone:
Fax: n/a	Acct. Number: /6215215046213/REEDY CREEK	Fax:
Email: Ray.crooks@disney.com		Email: katie.payne@citi.com

	<b>PAYMENT DUE DATE:</b>	September 03, 2021
	<b>TOTAL DUE Reedy Creek Improvement District :</b>	\$ -41,300.31 USD

Citi requires positive confirmation of all settlement amounts and banking details prior to releasing funds. If you do not agree with either of the aforementioned, please contact us immediately at the email or phone number provided.

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8/31/21

✓

CITIBANK NA-NEW YORK-WALL STREET-NY BRANCH  
 2700 Post Oak Blvd. Suite 400  
 Houston, Texas 77056

Credit Note

Swaps										
#	Trade ID	Trade Date	Index 1	Index 2	Delivery Month	Unit	Notional Quantity	Fixed Price	Float Price	Amount Due
1	45075191	06/06/2019	NYMEX NG		Sep-21	MMBTU	-23970.00 ✓	2.647/MMBTU ✓	4.37/MMBTU ✓	-41,300.31 ✓
<b>Total Trades 1</b>									<b>Swaps Sub-Total: -41,300.31</b>	

<b>PAYMENT DUE DATE:</b>		<b>September 03, 2021</b>
<b>TOTAL DUE Reedy Creek Improvement District :</b>		<b>\$ -41,300.31 USD ✓</b>

Summary Credit Note

Invoice Date: Aug-30-2021  
Invoice Number: 2026963-1  
Due Date: Sep-03-2021

Morgan Stanley Capital Group Inc.  
1585 Broadway, 20th Floor  
Attn: Commodities  
New York, NY 10036

REEDY CREEK IMPROVEMENT  
DISTRICT  
1900 HOTEL PLAZA BLVD  
LAKE BUENA VISTA 328308406  
USA

From: Commodities Operations  
Voice:  
Fax: 914-750-0751  
Email: commodfinsettlementsind@morganstanley.com

Attn: Ray Crooks  
Voice: 407-824-7216  
Fax:

Account: 0579GFAB8

Description	Amount Due
Swap	(132,869.55) USD ✓
	(132,869.55) USD ✓
<b>Due Date: Sep-03-2021</b>	<b>(132,869.55) USD ✓</b>

OK to RECEIVE  
8/31/21  
w✓

## Detail Credit Note

Please be advised that the following swaps have priced out

Trade ID	Trade Date	Swap	Quantity	We Pay	You Pay	Amount Due
18405907	Jun-08-2017	Swap - We Pay "Natural Gas NYMEX Last Day Settle" Aug 27, 2021, You Pay Fixed	66,750 MMBT	Float 4.3700	Fixed 2.87300	(99,924.75) USD
18852292	Nov-15-2017	Swap - We Pay "Natural Gas NYMEX Last Day Settle" Aug 27, 2021, You Pay Fixed	22,260 MMBT	Float 4.3700	Fixed 2.89	(32,944.80) USD

**Total Due From Morgan Stanley Capital Group Inc. in USD (132,869.55)**

Due Date: Sep-03-2021

# J.P.Morgan

<b>Invoice Ref:</b> JPM374558F <b>Invoice Date:</b> 04-Oct-2021  <b>From:</b> J.P. Morgan Chase Bank National Association, New York  <b>Telephone:</b> +44 1202 320216 <b>Fax:</b> +44 808 238 3821 <b>Email:</b> ebms.settlements.bmth@jpmorgan.com  <b>Payment Date:</b> 07-Oct-2021	<b>Counterparty:</b> Reedy Creek Improvement District 1900 Hotel Boulevard Lake Buena Vista 32830 Florida, United States	<b>Description:</b> Standard Settlement Instructions <b>Pay to:</b> JPMorgan Chase Bank, N.A, New York CHASUS33 ABA 021000021  <b>For a/c:</b> JPMorgan Chase Bank, N.A, New York 304256374
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Commodity Type: GULF COAST GD

Trade Date	Deal #	Trade Type	Fixed Price	Float Price	Start Date	End Date	Quantity	Settlement Amount
12-Oct-2018	8500012F-3VKK	Swap	2.563000 ✓	-4.981000 ✓	01-Sep-2021	30-Sep-2021	39,882.00 ✓	-96,434.68 ✓
							Subtotal USD	-96,434.68 ✓
<b>JPMorgan Pays Net ( USD )</b>								<b>-96,434.68 ✓</b>

OK to RECEIVE  
 10/4/21  
 W ✓

SONAT September 21



BP Energy Company  
 201 Helios Way-Helios Plaza  
 Houston, TX 77079  
 Tax Id: 36-3421804  
 Cons Unit #: US8XL

### INVOICE

Customer Details	Bank Details	Invoice Details
Reedy Creek Improvement District Ray Crooks ray.crooks@disney.com	Remit by wire transfer to: <b>BP Energy Company</b> For the account of:  Account Name: Wire Bank: Wire City/State: Transit/ABA: Account No:	Invoice Number: 21173650 Invoice Date: 10/01/2021 Contract No: 20368 Due By: 10/07/2021 <b>BP Energy Company</b> <b>JPMorgan Chase Bank</b> Columbus, OH 021000021 9102548097

Sep 2021 Invoice for Natural Gas Swaps and/or Options

Trade Type	Deal ID	Trade Date	Beg Day	End Day	Buy/Sell Call/Put	Total Volume	UOM	BP Pays				Customer Pays			BP Receives/ (Pays)	
								Index/ Fixed	Price	Basis	Net	Index/ Fixed	Price	Basis		Net
NG-FP-SSWAP	1298475	11/08/2018	01	30	S	59,822	MMBTU	NG_SoNat_Daily_GD(G as Daily)	4.9810	0.0000	4.9810	Fixed Price	2.5850	0.0000	2.5850	\$(143,333.51)
<b>Total Swap and Options Amount Due BP (Customer):</b>																
<b>USD \$(143,333.51)</b>																

*OK to RECEIVE*  
*10/4/21*  
*WV*



## Summary Credit Note

Invoice Date: Oct-01-2021  
Invoice Number: 2036908-1  
Due Date: Oct-07-2021

Morgan Stanley Capital Group Inc.  
1585 Broadway, 20th Floor  
Attn: Commodities  
New York, NY 10036

REEDY CREEK IMPROVEMENT  
DISTRICT  
1900 HOTEL PLAZA BLVD  
LAKE BUENA VISTA 328308406  
USA

From: Commodities Operations  
Voice:  
Fax: 914-750-0751  
Email: commodfinsettlementsind@morganstanley.com

Attn: Ray Crooks  
Voice: 407-824-7216  
Fax:

Account: 0579GFAB8

Description	Amount Due
Swap	(325,032.121) USD ✓
	(325,032.121) USD ✓
<b>Due Date: Oct-07-2021</b>	<b>(325,032.12) USD ✓</b>

OK to RECEIVE  
10/4/21  
m✓

**Detail Credit Note**

**Please be advised that the following swaps have priced out**

Trade ID	Trade Date	Swap	Quantity	We Pay	You Pay	Amount Due
19633984	Sep-12-2018	Swap - We Pay "Natural Gas GAS DAILY Southern NG Co." Sep 1-30, 2021, You Pay Fixed	79,763 MMBT	Float 4.9810	Fixed 2.51	(197,094.373) USD
20112791	Jan-09-2019	Swap - We Pay "Natural Gas GAS DAILY Southern NG Co." Sep 1-30, 2021, You Pay Fixed	39,882 MMBT	Float 4.9810	Fixed 2.57	(96,155.502) USD
21301227	Jan-14-2020	Swap - We Pay "Natural Gas GAS DAILY Southern NG Co." Sep 1-30, 2021, You Pay Fixed	12,126 MMBT	Float 4.9810	Fixed 2.36	(31,782.246) USD

**Total Due From Morgan Stanley Capital Group Inc. in USD (325,032.12)**  
 Due Date: Oct-07-2021



# FLORIDA GAS TRANSMISSION COMPANY, LLC

An Energy Transfer/Kinder Morgan Affiliate

## Invoice

FINAL

<b>Billable Party:</b> 091306597 Reedy Creek Improvement District LISA MEARS P.O. Box 10000  Lake Buena Vista FL 32830	<b>Remit to Party:</b> 006924518 FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT  <b>Remit Addr:</b> P.O. BOX 204032  Dallas, TX 75320-4032	<b>Stmt D/T:</b> 10/7/2021 12:00:00AM <b>Payee's Bank Account Number:</b> Account # 9600168869 <b>Payee's Bank ACH Number:</b> ABA # 041203824 <b>Payee's Bank Wire Number:</b> ABA # 121000248 <b>Payee's Bank:</b> Wells Fargo Bank NA <b>Payee's Name:</b> FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT <b>Contact Name:</b> Sharon Pyburn <b>Contact Phone:</b> 713-989-2093
<b>Payee:</b> 006924518		

<b>Svc Req Name:</b> Reedy Creek Improvement District <b>Svc Req:</b> 091306597 <b>Svc Req K:</b> 003631 <b>Svc CD:</b> FTS-2	<b>Invoice Date:</b> 10/10/2021 12:00:00AM <b>Sup Doc Ind:</b> IMBL <b>Charge Indicator:</b> BILL ON DELIVERY <b>Prev Inv ID:</b>	<b>Invoice Total Amount:</b> \$2,192.90 <b>Invoice Identifier:</b> 000388090 <b>Account Number:</b> 1000038860 <b>Net Due Date:</b> 10/20/2021
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**Begin Transaction Date:** September 01, 2021      **End Transaction Date:** September 30, 2021      Please reference your invoice identifier and your account number in your wire transfer.

TT	Rec DRN	Rec Loc	Rec Zn	Location Name	Del DRN	Del Loc	Del Zn	Location Name	Repl Rel Cd	Acct Adj Mthd	Chrg Type	----- Base	Unit Sur	Price Disc	----- Net	Qty	Amt Due	Beg Tran Date End Tran Date
01	716	25309		CS #11 Mt Vernon Zone	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	16 - 30
				Transportation Commodity														
01	11224	10095		SNG Franklinton (Rec)	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30
				Transportation Commodity														
01	179851	62410		Columbia Gulf-Lafayett	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30
				Transportation Commodity														
01	254034	71414		Williams Plant	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	14 - 15
				Transportation Commodity														
01	1187589	78533		Frisco Acadian	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30
				Transportation Commodity														
01	0				3100	Reedy Cr		Reedy Creek Resid			COT	0.0207	0.0254	0.0000	0.0461	568	\$26.19	1 - 1
				Transportation Commodity														
01	0				3100	Reedy Cr		Reedy Creek Resid			COT	0.0207	0.0254	0.0000	0.0461	13,600	\$626.96	14 - 30
				Transportation Commodity														
01	0				3100	Reedy Cr		Reedy Creek Resid			COT	0.0207	0.0254	0.0000	0.0461	6,696	\$308.69	2 - 13
				Transportation Commodity														
01	0				3101	Reedy Cr		Reedy Creek Theme			COT	0.0207	0.0254	0.0000	0.0461	603	\$27.80	1 - 1
				Transportation Commodity														
01	0				3101	Reedy Cr		Reedy Creek Theme			COT	0.0207	0.0254	0.0000	0.0461	1,700	\$78.37	14 - 15
				Transportation Commodity														
01	0				3101	Reedy Cr		Reedy Creek Theme			COT	0.0207	0.0254	0.0000	0.0461	12,060	\$555.97	16 - 30
				Transportation Commodity														
01	0				3101	Reedy Cr		Reedy Creek Theme			COT	0.0207	0.0254	0.0000	0.0461	6,696	\$308.69	2 - 13
				Transportation Commodity														
01	0				3102	Reedy Cr		Reedy Creek Gen			COT	0.0207	0.0254	0.0000	0.0461	135	\$6.22	1 - 1
				Transportation Commodity														
01	0				3102	Reedy Cr		Reedy Creek Gen			COT	0.0207	0.0254	0.0000	0.0461	5,510	\$254.01	2 - 30
				Transportation Commodity														

**Invoice Sub-Total Amount: 47,568 \$2,192.90**  
**Invoice Total Amount: 47,568 \$2,192.90**

Late Payment Charges are assessed on past due balances after the invoice date.  
Shippers may voluntarily choose to contribute to GRI. All contribution payments must be clearly and specifically marked as 'GRI Contributions', and the GRI Project(s) or Project Area(s) to be funded must be indicated on the payment detail, which should be emailed to your Gas Logistics Representative.



# FLORIDA GAS TRANSMISSION COMPANY, LLC

An Energy Transfer/Kinder Morgan Affiliate

## Invoice

FINAL

<b>Billable Party:</b> 091306597 Reedy Creek Improvement District LISA MEARS P.O. Box 10000  Lake Buena Vista FL 32830	<b>Remit to Party:</b> 006924518 FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT  <b>Remit Addr:</b> P.O. BOX 204032  Dallas, TX 75320-4032	<b>Stmt D/T:</b> 10/7/2021 12:00:00AM <b>Payee's Bank Account Number:</b> Account # 9600168869 <b>Payee's Bank ACH Number:</b> ABA # 041203824 <b>Payee's Bank Wire Number:</b> ABA # 121000248 <b>Payee's Bank:</b> Wells Fargo Bank NA <b>Payee's Name:</b> FLORIDA GAS TRANSMISSION CO LLC DISBURSEMENT <b>Contact Name:</b> Sharon Pyburn <b>Contact Phone:</b> 713-989-2093
<b>Payee:</b> 006924518		

<b>Svc Req Name:</b> Reedy Creek Improvement District <b>Svc Req:</b> 091306597 <b>Svc Req K:</b> 005114 <b>Svc CD:</b> FTS-1	<b>Invoice Date:</b> 10/10/2021 12:00:00AM <b>Sup Doc Ind:</b> IMBL <b>Charge Indicator:</b> BILL ON DELIVERY <b>Prev Inv ID:</b>	<b>Invoice Total Amount:</b> \$15,473.00 <b>Invoice Identifier:</b> 000388249 <b>Account Number:</b> 1000038860 <b>Net Due Date:</b> 10/20/2021
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**Begin Transaction Date:** September 01, 2021      **End Transaction Date:** September 30, 2021      Please reference your invoice identifier and your account number in your wire transfer.

TT	Rec DRN	Rec Loc	Rec Zn	Location Name	Del DRN	Del Loc	Del Zn	Location Name	Repl Rel Cd	Acct Adj Mthd	Chrg Type	----- Base	Unit Sur	Price Disc	----- Net	Qty	Amt Due	Beg Tran Date End Tran Date	
01	9906	10109		GSPL St Helena	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30	
				Transportation Commodity															
01	11224	10095		SNG Franklinton (Rec)	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30	
				Transportation Commodity															
01	32606	57391		NGPL Vermilion	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30	
				Transportation Commodity															
01	179851	62410		Columbia Gulf-Lafayett	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30	
				Transportation Commodity															
01	1187589	78533		Frisco Acadian	0						COT	0.0207	0.0011	0.0000	0.0218	0	\$0.00	1 - 30	
				Transportation Commodity															
01	0				3100	Reedy Cr		Reedy Creek Resid			COT	0.0207	0.0254	0.0000	0.0461	27,000	\$1,244.70	1 - 30	
				Transportation Commodity															
01	0				3101	Reedy Cr		Reedy Creek Theme			COT	0.0207	0.0254	0.0000	0.0461	27,000	\$1,244.70	1 - 30	
				Transportation Commodity															
01	0				3102	Reedy Cr		Reedy Creek Gen			COT	0.0207	0.0254	0.0000	0.0461	12,600	\$580.86	1 - 30	
				Transportation Commodity															
01	0				135677	Kissimme		Kissimnee Cane Isla			COT	0.0207	0.0254	0.0000	0.0461	269,040	\$12,402.74	1 - 30	
				Transportation Commodity															
																<b>Invoice Sub-Total Amount:</b>	<b>335,640</b>	<b>\$15,473.00</b>	
																<b>Invoice Total Amount:</b>	<b>335,640</b>	<b>\$15,473.00</b>	

Late Payment Charges are assessed on past due balances after the invoice date.  
 Shippers may voluntarily choose to contribute to GRI. All contribution payments must be clearly and specifically marked as 'GRI Contributions', and the GRI Project(s) or Project Area(s) to be funded must be indicated on the payment detail, which should be emailed to your Gas Logistics Representative.



**REEDY CREEK  
IMPROVEMENT DISTRICT**

P.O. BOX 10170, LAKE BUENA VISTA, FLORIDA 32830-0170, TELEPHONE (407) 824-7301

## **MEMORANDUM**

**DATE: October 15, 2021**

**TO: John Classe**

**FROM: C. Michael Crikis**

**SUBJECT: Monthly Report for September 2021**

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The following is a summary of the activities completed by Environmental Sciences in the month of September 2021:

### Regulatory Activities – sampling and testing

- 505 sites were visited.
- 1230 samples were collected or delivered.
- 3,608 tests were assigned.
- Analytical results of Microbiology Drinking Water Proficiency Testing samples were submitted for evaluation.

### Mosquitoes Monitoring

- 233 traps were set up in 58 locations.
- 19,419 mosquitoes were identified.
- Drier conditions have resulted in a steady decrease in mosquito populations over the month of September.

### Meetings and Educational Sessions Participation

- Attended the FDEP 2020-2022 Biennial Draft Assessment Lists Public Meeting for S. FL Basins.
- Attended the FDEP 2020-2022 Biennial Draft Assessment Lists Public Meeting for Central FL Basins.
- Attended Stormwater Technical Advisory Committee meeting #11.

CC: RCID Pollution Control Board

# **Human Resources**

## **October 2021**

### **Open Positions**

- *Technology Services*
  - IT Project Manager (2 openings) – Accepting resumes and conducting interviews (through third party agency)
  - IT Support Analyst- Accepting resumes
  - IT Senior Systems Administrator- OnBase- Accepting resumes
  - GIS Analyst-Accepting resumes and conducting interviews (also accepting resumes through third party agency)
- *Fire Department*
  - Firefighter/Paramedic (Eligibility list only)- Accepting applications, NTN listing
  - Paramedic - Accepting applications. Interviews being conducted 10/11 and 10/12

### **Filled Positions:**

- *Building & Safety*
  - Electrical Inspector- New Hire starting 11/8/21

### **Resignations/Retirements**

- *Sarah Ray, Assistant Supervisor, Parking Operations- resignation effective 10/8/2021*
- *Danuta Wielicki, Quality Assurance Specialist IV, retirement effective 12/31/21*
- *Emanuel Godwin, Service Technician, retirement effective 12/24/2021*



P.O. Box 10170  
Lake Buena Vista, FL 32830-0170  
(407) 828-2034

**To:** John Classe  
**From:** Jerry Wooldridge  
**Subject:** Monthly Report – September, 2021  
**Department:** Building & Safety

**October 6, 2021**

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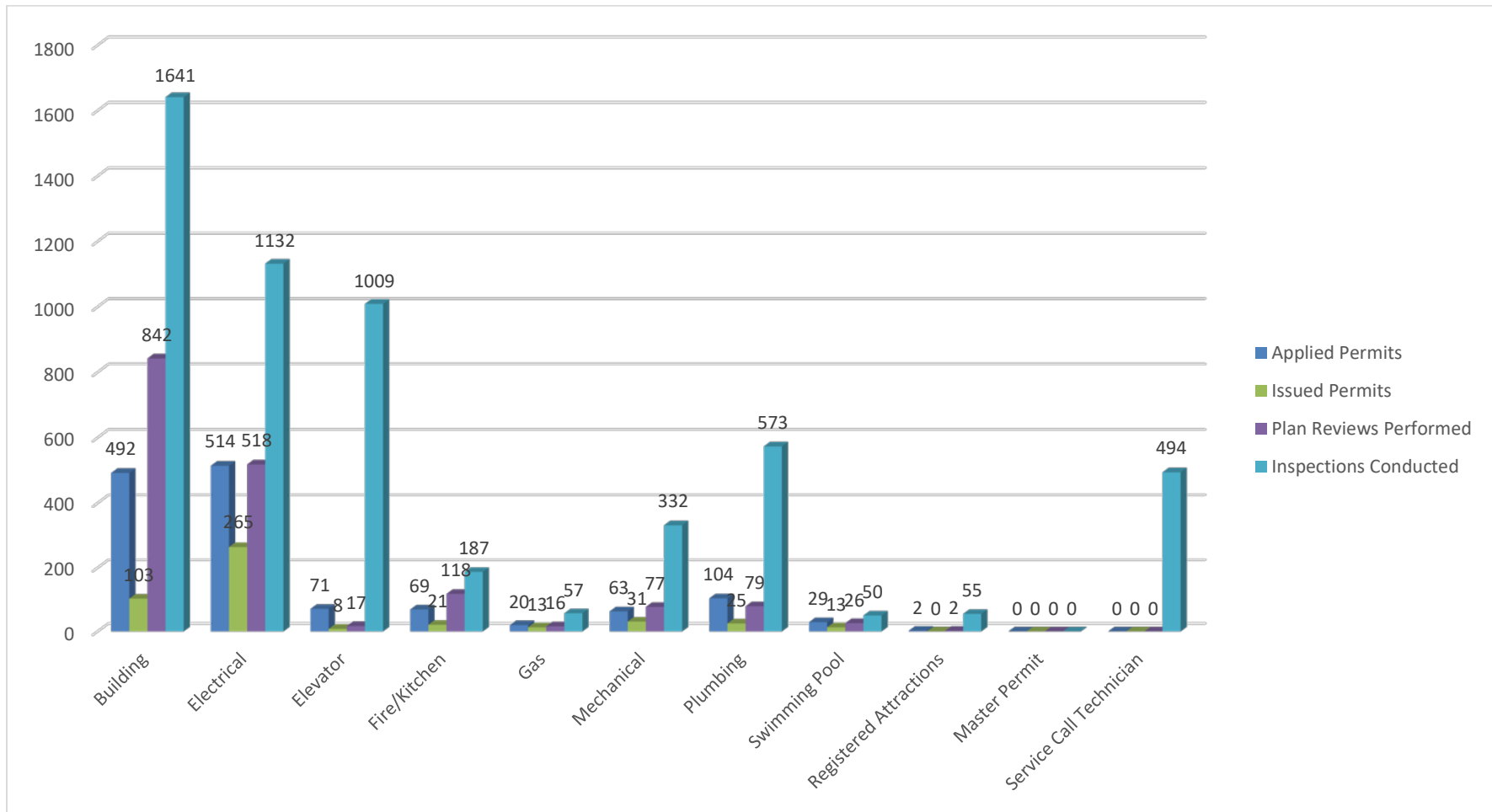
**Regulatory Activities:**

- Certificate of Occupancy Issued:
  - Space 220-\$18,161,693.79
  - Allstar Music Guestroom Renovation - Bldg 05
  - Allstar Music Guestroom Renovation - Bldg 06
  - Polynesian Guestroom Renovation-Bldg 01-Suites
  - Polynesian Guestroom Renovation - Bldg 11
  - Old Key West Lobby Renovation
  - MO 5 Security Office Rehab
  - Storybook Circus Cast Breakroom Rehab
- Certificate of Construction Completion Issued:
  - AD Laundry Facility Exhaust Fan Replacement
  - Allstar Music Guestroom Renovation-Bldg 02
  - AS Movies Commercial Bldg Fire Alarm Upgrade
  - Big Top Souvenirs Marquee Refurbishment
  - Black Lake- Orlando- Site
  - C2 Hotel
  - C2 Hotel - DAS Antenna Installation
  - Dolphin Elevator Modernization- S17
  - EP Project S Area Development
  - Flamingo Crossings Town Center- Area Development
  - Flamingo Crossings- Target
  - GM Test Track VIP Elevator Modernization - E900037
  - Harmonious Projector Relocation- American Gardens Stage
  - Harmonious Projector Relocation- Showcase West
  - Hilton Homewood Suites - Flamingo Crossings
  - Living Seas Denitrification Equipment Refurbishment
  - Mission Space Bay 3 VFD Replacement
  - Operations WWTP Rooftop Unit and Ductwork Installation
  - Polynesian Guestroom Renovation - Bldg 10Polynesian Guestroom Renovation-Bldg 01
  - Polynesian Guestroom Renovation-Bldg 01-Suites
  - Polynesian Guestroom Renovation-Bldg 08
  - Project 220
  - Project A
  - Project G 202-1-Signage
  - Project G- Area Development - Entry Sign
  - Project H- Administration Building
  - Project I - Show Lighting

- Certificate of Construction Completion Issued continued:
  - Project P
  - Walgreens Drug Store New Construction

<b>Division</b>	<b>Applied Permits</b>	<b>Issued Permits</b>	<b>Plan Reviews Performed</b>	<b>Inspections Conducted</b>
Building	492	103	842	1641
Electrical	514	265	518	1132
Elevator	71	8	17	1009
Fire/Kitchen	69	21	118	187
Gas	20	13	16	57
Mechanical	63	31	77	332
Plumbing	104	25	79	573
Swimming Pool	29	13	26	50
Registered Attractions	2	0	2	55
Master Permit	0	0	0	0
Service Call Technician	0	0	0	494
<b>Total</b>	<b>1364</b>	<b>479</b>	<b>1695</b>	<b>5530</b>





**Celebrations:**

- Work Anniversaries:
  - Derek Richmond – 1 year, Service Call Technician
  - Dwight Sweeting – 4 years, Service Call Technician
  - George Cartin – 4 years, Mechanical Inspector
  - Kenny Locke – 7 years, Chief Technical Inspector
  - Leigh Anne Flynn – Fire Prevention Assistant/Permit Technician
  - Stephany Driver – 4 years, Plumbing Inspector
  - Tim Pall – 4 years, Service Call Technician



**PLANNING & ENGINEERING**

**DEPARTMENT**

**SEPTEMBER 2021**

**ACTIVITY REPORT**

**SUBMITTED BY**

**KATHRYN BOES KOLBO, P.E.**

## **REGULATORY REVIEWS**

- Reviewed 97 / Approved 72
- Awaiting Approval – 25

### **CONSISTENCY / CONCEPT PLAN / SITE PLAN REVIEW**

#### 7-Eleven Flamingo Crossings

- Plans received 11/17/20. RAI #1 issued 11/24/20, response received 12/15/20; RAI #2 issued 12/23/20, response received 1/6/21; RAI #3 issued 1/6/21, awaiting response. As of January 2021, the project is on hold.

#### EC 403 Basin 200T

- Plans received 7/9/21. RAI issued 7/28/21, response received 7/29/21; additional response received 9/23/21, under review.

#### Epcot BOH Parking

- Consistency application received 10/24/19. Project initially placed on hold; planning review reopened 1/28/20. RAI #1 issued 2/25/20, awaiting response.

#### FAM WWOS ADA Improvement Project

- Initial submittal received 8/11/21. Additional information received 9/8/21; RAI #1 issued 9/9/21, response received 9/9/21. Plan approval issued 9/10/21.

#### RCID Environmental Sciences Lab Phase 2 Project

- Awaiting full submittal.

### **CONCURRENCY REVIEW**

- No projects to report at this time.

### **LANDSCAPE/IRRIGATION REVIEW**

- Project 89 Area Development- (Project on hold).
- Celebration Island Village – Celebration Blvd Extension – Mass Grading (9180430-6) – Landscape/Irrigation Plans received 12/8/20. RAI issued 12/6/20, response received 1/18/21; pointed out WMCA had not been added to the plans and started review; revised plans received 1/30/21. RAI #2 issued 2/17/21, awaiting response. Sent follow-up issues on 5/4/21 and 7/1/21. Revised plans received 8/6/21. Landscape and irrigation plan approval issued 9/1/21.

## **ERP / STORM WATER REVIEW**

### Celebration Montessori Classroom Addition

- Project set up 6/9/21, awaiting initial submittal.

### Delamarre Apartments Phase 2

- Project set up 7/15/21, initial submittal received 7/28/21. RAI #1 issued 8/23/21, awaiting response.

### Homewood Suites

- Project set up 8/16/21, initial submittal received 8/16/21. RAI #1 issued 8/23/21, awaiting response.

### Magnolia Golf Hole 14-17 Redevelopment

- SFWMD Permit issued 7/15/21.
- Site Civil Submitted 7/22/21; RAI sent 8/5/21, awaiting response.

### RCID Environmental Science Lab Phase 2

- Project set up 4/23/21, initial submittal received 4/27/21. RAI #1 issued 5/11/21, response received 5/18/21; RAI #2 issued 6/14/21, response received 6/28/21; RAI #3 issued 7/21/21, awaiting response.

## **SITE CIVIL REVIEW**

### 403 Basin EC Area Development 200T

- Project set up 7/8/21, initial submittal received 7/9/21. RAI #1 issued 7/21/21, response received 9/10/21.
- Site Civil Approval issued 9/21/21.

### AK Discovery River Stilling Well Corrections

- Project set up 5/28/21, initial submittal received 6/25/21. RAI #1 issued 7/9/21, response received 7/21/21 and 7/31/21, approval issued 9/27/21.

### Blizzard Beach Runoff Rapids Tube Conveyor

- Initial submittal received 9/21/21. RAI #1 issued 9/30/21, awaiting response.

### Casting Building Drainage

- Initial submittal received 5/24/21. RAI #1 issued 6/3/21, response received 6/25/21; RAI #2 issued 7/2/21.

### DHS Kiosk Removal Project

- Initial submittal received 9/14/21.
- Site Civil Approval issued 9/27/21.

### DHS Woody's Lunch Box Shade Structure

- Initial submittal received 5/18/21. RAI #1 issued 5/24/21, response received 6/7/21; RAI #2 issued 6/15/21, response received 7/22/21; RAI #3 issued 7/30/21, response received 8/31/21.
- Site Civil Approval issued 9/16/21.

### EC Harmonious Projector - American Gardens Theater - BD21-0489

- Project set up 8/16/21, initial submittal received 8/16/21. RAI #1 issued 8/30/21, response received 8/31/21.
- Site Civil Approval issued 9/1/21.

## **SITE CIVIL REVIEW (CONTINUED)**

### EC Harmonious Projector - Port of Entry - BD21-0488

- Project set up 8/16/21, initial submittal received 8/16/21. RAI #1 issued 8/30/21, response received 8/31/21.
- Site Civil Approval issued 9/1/21.

### Epcot BOH – Parking Phase 1

- Initial submittal received 4/9/21. RAI #1 issued 5/4/21, response received 5/14/21; RAI #2 issued 5/25/21, response received 6/25/21; RAI #3 issued 7/9/21, response received 7/25/21.
- Awaiting SWPPP approval.

### Epcot Kiosk Removal Project

- Initial submittal received 9/14/21.
- Site Civil Approval issued 9/27/21.

### Global BOH Upgrades (DAK1 and MK1)

- Project setup 1/13/21, initial submittal received 1/18/21. RAI #1 issued 1/22/21.

### Global BOH Upgrades Project H Gate

- Initial submittal received 9/10/21. RAI #1 issued 9/23/21, response received 9/24/21.
- Awaiting SWPPP review.

### MK Kiosk Removal Project

- Initial submittal received 9/14/21. RAI #1 issued 9/22/21, response received 9/23/21.
- Site Civil Approval issued 9/27/21.

### Stolport 2020 Improvements

- Project setup 3/17/20, awaiting initial submittal.

### Typhoon Lagoon North Storm Drain Replacement Ph. 3

- Initial submittal 6/28/21. RAI #1 issued 7/9/21, response received 7/29/21.
- Awaiting SWPPP approval 8/6/21.
- EOR sent email on 8/31/21 stating project will be placed “on hold”.

## **DEWATERING REVIEWS / INSTALLATION APPROVALS**

- Two (2) dewatering application reviewed & approved
- Two (2) dewatering setup were inspected & approved for use

## **RIGHT OF WAY PERMITS ISSUED**

Permit #1779 TECO Flamingo Crossing Downtown Area

- Received 2/21/21, issued 9/1/2021

Permit #1780 Project H Office Haul OVERSIZE

- Received 8/18/21, issued 9/2/2021

Permit #1781 TECO – College Housing WEST off Western Way

- Received 1/27/21, issued 9/6/2021

Permit #1782 Give Kids the World Event VMB on World Dr

- Received 9/2/21, issued 9/7/2021

Permit #1784 FC Ped Bridge Delivery MOT Hartzog Rd

- Received 8/24/21, issued 9/10/2021

Permit #1785 Project H Osceola Pkwy Access Removal

- Received 8/30/21, issued 9/14/2021

Permit #1786 Drury Hotel Plaza Oversize

- Received 9/14/21, issued 9/15/2021

Permit #1787 Flamingo Crossings Town Center – 7-11 Driveway

- Received 5/26/21, issued 9/23/2021

Permit #1788 Swan Dolphin Reserve Service & Fire Lane Signs

- Received 8/19/21, issued 9/24/2021

Permit #1789 FC Pedestrian Bridges Tree Removal

- Received 9/24/21, issued 9/24/2021

Permit #1790 Flamingo Crossings LLC Housing – West Roadway Modifications

- Received 12/6/19, issued 9/24/2021

Permit #1791 FC Ped Bridge Delivery MOT Western Way

- Received 8/24/21, issued 9/30/2021



## **TRIBUTARY BASIN REVIEW**

### Avalon Road Apartments

- Project set up on 2/26/21. Comments sent on 3/5/21.
- Response to comments uploaded 4/14/21.
- Agreement split into two separate agreements one for Parcels 10 & 11 and the other agreement for Avalon Road Apartments.
- Draft Agreement sent to Engineer on 9/14/21.

### Buena Vista Commons PD – Building 4

- Project set up 7/25/21. Comments sent on 8/16/21 and information uploaded on 8/20/21.
- Draft agreement sent to Engineer on 8/27/21.
- Signed Agreement and fee received on 9/22/21.
- Agreement executed on 9/24/21 and sent to Grantee on 9/27/21. Document recorded as #20210589387.

### Celebration Professional Plaza

- Project set up on 2/26/20, initial submittal received 4/16/20. Permit checklist issued 4/23/20.
- Working on amendment to existing drainage agreement. Amendment sent to Grantee on 7/15/20.

### Celebration Village / Greenpoint Condos

- Project setup 3/15/21
- Meeting with engineer on 3/31/21, engineer informed about outstanding balance for repair of RCID canal berm.
- Received check on 8/12/21 for \$41,585 for repair work on RCID canal berm.

### CR 545 Intersection @ Lake Star Road

- Project set up 9/10/20, initial submittal received 9/11/20. Comments sent on 11/5/20.
- Project has been combined with Lake Star Road.
- Draft Agreement sent to County on 4/29/21.

### FDOT – I-4 Beyond the Ultimate Segment IA

- Project set up 5/28/20. Information submitted on 5/8/20.
- Working on draft agreement.
- Requested additional information on 10/20/20.
- Draft Agreement sent to FDOT on 4/22/21.
- Received comments from FDOT on 5/18/21.
- Sent revised draft agreement back to FDOT on 8/12/21.

### Hartzog Road Re-Alignment

- Project set up 9/19/19.
- Construction Plans submitted on 3/19/20. Comments sent to engineer on 3/30/20.
- Resubmittal received 5/23/20. Draft agreement under review.

### Home2 Suites

- Project setup 11/9/20, initial submittal received 11/12/20, comment sent 11/17/20. Additional information received 1/12/21.
- Draft agreement sent to engineer on 4/14/21; received comments 9/21/21, comments under review by RCID.

## **TRIBUTARY BASIN REVIEW (CONTINUED)**

### **JAMA – PD**

- Initial submittal received 1/11/18. RAI #1 issued 1/12/18.
- Waiting for response from engineer on draft agreement, issued March 2019.
- Referred to RCID Legal Counsel on 3/3/20.
- Forwarded revised agreement to Mr. Ahmed on 3/12/20 with suggested payment plan.

### **KRPC Hartzog Road**

- Project setup 4/28/21, awaiting initial submittal.
- Initial submittal 6/16/21, comments sent on 8/16/21, awaiting response.

### **Lake Star Road**

- Project set up 11/9/20, initial submittal received 11/9/20.
- Draft agreement under review.
- Project combined with DR 545 at Lake Star Road into one agreement (see above for status)

### **Lake Wilson Reserve**

- Project set up 11/18/20, initial submittal received 11/23/20. Comments sent on 12/01/20.
- Additional information submitted 12/23/20.
- Agreement reviewed by legal, awaiting proof that grantee is authorized to sign agreement.

### **Orlando World Marriott – Aquatic Center**

- RCID contact letter sent 11/27/19.
- Project set up 12/18/19, comments sent 1/23/20.
- Referred to RCID Legal Counsel on 3/12/20, awaiting response.

### **Overlook Phases I & II**

- Project set up 6/18/21.
- Per phone call on 7/14/21 from Harris Engineers the project is being redesigned to comply with SFWMD comments.

### **Rolling Oaks**

- Project set up 10/17/18. Letter sent 12/10/18 requesting additional information.
- RCID Legal Counsel sent letter 12/10/19.
- Phone call with Wooden Bridge on 1/16/20. Waiting for maps from Wooden Bridge.
- Received plans and legal descriptions on 3/19/20. Draft Agreement sent to Grantee on 4/28/21.

### **Royal Palms**

- Project set up 8/12/20.
- Insurance certificate requested on 9/1/20, additional comments sent on 9/12/20.
- Assignment document awaiting review.
- Document returned on 2/3/21, waiting for updated insurance certificate.
- Document executed on 4/19/21, returned to Grantee for recording

## **TRIBUTARY BASIN REVIEW (CONTINUED)**

### Site 113-H SW-4 High School

- Project set up 9/23/20, awaiting initial submittal.

### Spring Grove Phase 3 – Parcel 28

- RCID Legal Counsel sent letter 2/1/20.

### Spring Hill Phases 4 & 5

- Project set up 11/19/20, initial submittal received 12/22/20.
- Sent email to engineer on 4/30/21 questioning assumption that project is in closed basin.

### Sternon Fortune Star Condos

- Project set up 4/17/20, initial submittal received 6/8/20, comments sent 6/30/20.
- Draft agreement under review 7/7/20. Draft agreement sent to Grantee on 8/6/20.
- Per email from engineer on 10/8/20 the project is on hold.

### Storey Grove

- Project set up 3/25/19.
- Sent Draft Agreement on 4/16/19.
- Referred to RCID counsel on 2/20/20.
- Revised draft received from client's counsel on 4/20/20.

### Village F Parcel S-21

- Project set up 8/31/21, awaiting initial submission.

### Village H Parcel 12A/12B

- Project set up 12/9/20, initial submittal received 12/11/20 (report only) plans submitted 12/22/20, comments sent on 12/23/20.
- Additional information received 1/27/21.
- Draft Agreement sent to engineer on 4/16/21.
- Agreement split into two agreements as requested by owner of Parcel 12A.
- Draft agreement to owner of 12A on 8/29/21. Received drainage fee and signed agreement of 8/31/21, sent to District Administrator on 9/1/21 for execution.
- Drainage fee and signed agreement received on 8/31/21; document recorded on 9/22/21 as Doc #20210575970.

### Waterleigh PD Parcels 10 & 11

- Project setup 4/6/21, initial submittal received 4/7/21.
- Requested updated Drainage Report on 4/23/21.
- Agreement split into two separate agreements one for Parcels 10 & 11 and the other agreement for Avalon Road Apartments.
- Sent Grantee draft agreement on 8/25/21.

### Waterstar

- Initial submittal received 12/19/19; draft agreement forwarded for review on 2/25/20.
- Draft Agreement sent to Grantee on 3/13/20. Received questions from Grantee on 4/17/20.
- Revised draft agreement under review. Revised draft agreement sent back to Grantee on 9/18/20.
- Received check for drainage fee on 5/2/21 without agreement, received signed agreement on 5/22/21.
- Sent to District Administrator for signature on 6/18/21, executed agreement sent to Grantee on 6/21/21.
- Agreement recorded as Doc #20210529911 on 8/30/21.

## **TRIBUTARY BASIN REVIEW (CONTINUED)**

### Wither North PD

- RCID contact letter sent 10/15/19; RCID Legal Counsel sent letter 2/13/20.
- Project setup 9/10/20, initial submittal received 9/11/20. Comments sent on 9/21/20.
- RAI #2 sent to engineer on 3/25/21, response to RAI uploaded on 6/28/21.
- Requested updated legal description on 6/30/21.
- Sent draft agreement to the engineer on 8/24/21.

### Wither South PD

- Project set up 1/26/21, awaiting initial submittal.

### World Center Hotel

- Project set up 3/16/20, initial submittal received 4/13/20. Comments sent 4/21/20, revised drainage report received on 12/12/20.
- Draft Agreement sent to Grantee on 4/28/21.
- Grantee delivered the sign agreement and check for the fee on 6/21/21.
- Check delivered to Finance on 6/21/21 and agreement dropped off to District Administrator on 6/21/21.
- Agreement executed on 6/22/21.

## CONSTRUCTION COMPLIANCE INSPECTIONS

The department conducted inspections for compliance on the following construction sites within and bordering Reedy Creek Improvement District (RCID). Inspections on the following sites yielded no issues of concern or identified only minor maintenance items, which were corrected before the next inspection date.

- AK Lodge Grease Trap
- C-2 Hotel
- Celebration C8 Parcel
- Celebration Creation Kids
- Celebration Island Village Project
- DHS Galaxy Edge BOH
- DS Greenleaf (On Hold)
- Drury Hotel (On Hold)
- Epcot
  - NW Laydown
  - Canal Modification Project
  - Project G Pkg 1, Pkg 2, Pkg 3
  - Future World East (on Hold)
- Epcot Resort Bridge
- Ferryboat 2<sup>nd</sup> Landing MK and TTC
- Ferryboat Landing Laydown
- Flamingo Crossings College Housing East
- Flamingo Crossings College Housing West
- Flamingo Crossings Dominos
- Flamingo Crossings Five Guys
- Flamingo Crossings Hotel
- Flamingo Crossings Town Center Ph1
- Hartzog Rd
- MK 2
- MK Annex Directional Drill
- MK Park 2 Roadside Improvements
- Osceola/World Interchange Extension
- Project H
- Project Tacos (On Hold)
- PVR
- PVR Cast Entrance
- Typhoon Lagoon Admin
- Walgreens
- World Drive North Phase 2
- World Drive North Phase 2 Laydown
- World Drive North Storm pond

## **INFRASTRUCTURE ASSET MANAGEMENT**

### **LEVEES & WATER CONTROL STRUCTURES**

- Monthly inspections of the Levees are ongoing.
- RCID owned storm water facilities/ponds undergo major maintenance on a 5 year revolving basis. The list of non-routine maintenance activities for 2021 was compiled by RCID compliance team in February; the work began in April and was completed September 30, 2021.
- Annual inspections of the major water control structures (WCS) were completed in February. Based on these most recent evaluation, items identified as routine maintenance have been initiated and were completed during the 2021 fiscal year. Items identified in the inspection as requiring major or non-routine maintenance were prioritized, incorporated in the annual budgeting process and are scheduled for completion in the coming year(s).

### **ROADWAY & BRIDGE**

- Monthly inspections of the Roadways are ongoing; bridge inspections occur bi-annually.
- P&E has previously assessed the condition of existing guardrail throughout the District Roadways; repair and replacement work is on-going.
- Construction of Bridge 756064 continues. The resurfacing for the portion of Epcot Resorts Blvd (West) between BVD and the Dolphin Resort Main Entrance began July 2021 and has been completed. The resurfacing for the remaining portion of Epcot Resorts Blvd (West) will occur subsequent to bridge completion. Exhibit 1 depicts the location of bridge and remaining pavement work, both of which are scheduled for completion the end of this calendar year.

### **ANNUAL QUALITY BASED PAVEMENT MANAGEMENT PROGRAM**

- The final design plans for the pavement rehabilitation for Hartzog Road between the RCID property line and Western Way are complete. This resurfacing will done in FY 22.
- Plans for the pavement rehabilitation of Buena Vista Drive (BVD) between Western Way and World Drive Interchange were completed early this year. Due to funding constraints, this project was divided into two phases with the north phase (resurfacing of BVD from Bridges 756026 & 027 north to World Drive) completed in August 2021. Construction of the south phase, Western Way to Bridges 756026 & 756027, will be constructed in fiscal year 2022.
- Plans for the pavement rehabilitation of Victory Way between Buena Vista Drive and Osceola Parkway were completed in FY'21; the construction is scheduled for FY'22.

### **TRAFFIC OPERATIONS**

- Completed twelve traffic signal and ITS maintenance inspections
- Responded to five after hour service requests
- Managed the upgrade of traffic signal electrical service at Hotel Plaza Blvd. @ RCID Admin
- Managed the upgrade of signal heads and back-plates at Western Way @ Hartzog Rd.
- Manage the upgrade & installation of uninterruptible power supplies for two traffic signals
  - Victory Way @ Art of Animation
  - Victory Way @ Pop Century

## **DESIGN MANAGEMENT**

### **BRIDGE 7560010 AND 756012 – SUPERSTRUCTURE REPLACEMENT**

- Design plans were finalized in early this fiscal year with construction beginning mid-year.
- Construction is underway and scheduled for completion mid-December.

### **BRIDGE 756009 – SUPERSTRUCTURE REPLACEMENT**

- Design plans will be finalized and delivered to the construction 10/21/2021.
- Construction is scheduled to begin January 2022 with completion by May 30, 2022.

### **SOUTH HARTZOG ROAD TRANSITION SECTION**

- Design plans were finalized in 2011 but due to delays at Orange County, construction was delayed until 2021.
- The landowner to the south, Holiday Inn Vacation Club (HIVC), requested the ability to expedite the construction of this roadway section. RCID negotiated, and following approval by the RCID Board, signed a Reimbursement Agreement to allow HIVC to implement this construction and obtain reimbursement from RCID.
- HIVC began construction in July with an anticipated completion date later this calendar year.

### **WORLD DRIVE NORTH PHASE 3**

- The Final Design Contract was awarded to TLP Inc. at the April 2020 BOS meeting; the limited NTP was issued 4/23/2020.
- Final Design is complete.
  - 90% Roadway, Structure & Utility Plans issued 6/11/2021.
  - 100% Plans & Specifications for bidding were issued 9/15/2021.
  - Conformed Plan Set to be issued subsequent to bidding.

**The following three projects are being designed by the RCID Planning & Engineering Division and will be constructed by the RCID Construction team. The projects are in support of RCES operations and are being fully funded by RCES.**

### **BRIDGE CROSSING AT PERIMETER CANAL**

- RCES has requested access across the perimeter canal. To achieve this end, RCES funded the acquisition of an ACROW bridge (Bailey Bridge) on 1/20/2020. This bridge structure shall be used to provide RCES roadway access across the Perimeter Canal.
- Final Plans for the construction installation of this perimeter canal bridge were completed and delivered to the RCID Construction team in June 2021.
- Construction of this installation has been delayed to allow it to occur concurrently with the replacement of the 48” reuse line which is detailed below.

### **REPLACEMENT OF RE-USE LINE ACROSS PERIMETER CANAL**

- Design for the removal and replacement of an existing RCES owned 48” Re-Use Line began in November of 2020. Due to the age of the existing line and RCES’ lack of previous design and construction documentation, extensive field investigation was required delaying design.
- Final plans were completed in May 2021 and delivered to the RCID Construction team in June.
- Construction within or across a canal is best accomplished during the dry season so this work along with the Bridge crossing identified above is scheduled to be bid in September with construction to begin in mid-November 2021.

### **REPLACEMENT OF S-46 DECK STRUCTURE**

- Annual WCS inspections revealed that the deck structure was failing due to excessively heavy utility traffic.
- Design for the replacement of this deck began in January 2020 and was completed March of that year.
- Construction has been delayed to allow for the installation of the Canal Bridge and 48” Re-Use line; details of those projects are outlined below.





# EXHIBIT A

# Base Contract for Sale and Purchase of Natural Gas

This Base Contract is entered into as of the following date: October 27, 2021

The parties to this Base Contract are the following:

PARTY A CITY OF TALLAHASSEE	PARTY NAME	PARTY B Reedy Creek Improvement District
<u>300 S. Adams St., Tallahassee, FL 32301</u>	ADDRESS	<b>5300 Center Dr. Lake Buena Vista, Florida 32830</b>
<u>www.talgov.com</u>	BUSINESS WEBSITE	<u>www. RCID.org</u>
	CONTRACT NUMBER	
<u>07-324-5193</u>	D-U-N-S® NUMBER	<b>091306597</b>
<input checked="" type="checkbox"/> US FEDERAL: <u>59-6000-435</u> <input type="checkbox"/> OTHER:	TAX ID NUMBERS	<input checked="" type="checkbox"/> US FEDERAL: <u>59-1223432</u> <input type="checkbox"/> OTHER
	JURISDICTION OF ORGANIZATION	<b>Florida</b>
<input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Partnership <input type="checkbox"/> LLP      X Other: <u>Municipality</u>	COMPANY TYPE	<input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Partnership LLP <input checked="" type="checkbox"/> Other: <u>Government</u>
	GUARANTOR (IF APPLICABLE)	
CONTACT INFORMATION		
<u>2602 Jackson Bluff rd., Tallahassee, FL 32304</u> ATTN: <u>Pam McCullers</u> TEL#: <u>(850) 891-5107</u> FAX#: <u>(850) 891-0949</u> EMAIL: <u>Pamela.mccullers@talgov.com</u>	▪ <b>COMMERCIAL</b>	<u>P.O. Box 10000, Lake Buena Vista, FL 32830-1000</u> ATTN: <u>Senior Energy Analyst</u> TEL#: <u>407.448-2566</u> FAX#: <u>407.824.6504</u> EMAIL: <u>michelle.m.bennett@disney.com</u>
<u>2602 Jackson Bluff rd., Tallahassee, FL 32304</u> ATTN: <u>Pam McCullers</u> TEL#: <u>(850) 891-5107</u> FAX#: <u>(850) 891-0949</u> EMAIL: <u>Pamela.mccullers@talgov.com</u>	▪ <b>SCHEDULING</b>	<u>P.O. Box 10000, Lake Buena Vista, FL 32830-1000</u> ATTN: <u>Senior Energy Analyst</u> TEL#: <u>407.448-2566</u> FAX#: <u>407.824.6504</u> EMAIL: <u>michelle.m.bennett@disney.com</u>
<u>2602 Jackson Bluff rd., Tallahassee, FL 32304</u> ATTN: <u>David Ginq</u> TEL#: <u>(850) 891-5213</u> FAX#: <u>(850) 891-0949</u> EMAIL: <u>david.ginq@talgov.com</u>	▪ <b>CONTRACT AND LEGAL NOTICES</b>	<u>5300 Center Dr., Lake Buena Vista, FL 32830-1000</u> ATTN: <u>Manager, Energy Planning</u> TEL#: <u>321-263-7251</u> FAX#: <u>407.824.6504</u> EMAIL: <u>eileen.ferguson@disney.com</u>
<u>2602 Jackson Bluff rd., Tallahassee, FL 32304</u> ATTN: <u>David Ginq</u> TEL#: <u>(850) 891-5213</u> FAX#: <u>(850) 891-0949</u> EMAIL: <u>david.ginq@talgov.com</u>	▪ <b>CREDIT</b>	<u>5300 Center Dr., Lake Buena Vista, FL 32830-1000</u> ATTN: <u>Manager, Energy Planning</u> TEL#: <u>321-263-7251</u> FAX#: <u>407.824.6504</u> EMAIL: <u>eileen.ferguson@disney.com</u>
<u>2602 Jackson Bluff rd., Tallahassee, FL 32304</u> ATTN: <u>Pam McCullers</u> TEL#: <u>(850) 891-5107</u> FAX#: <u>(850) 891-0949</u> EMAIL: <u>Pamela.mccullers@talgov.com</u>	▪ <b>TRANSACTION CONFIRMATIONS</b>	<u>P.O. Box 10000, Lake Buena Vista, FL 32830-1000</u> ATTN: <u>Senior Energy Analyst</u> TEL#: <u>407.448-2566</u> FAX#: <u>407.824.6504</u> EMAIL: <u>michelle.m.bennett@disney.com</u>
ACCOUNTING INFORMATION		
<u>2602 Jackson Bluff rd., Tallahassee, FL 32304</u> ATTN: <u>Pam McCullers</u> TEL#: <u>(850) 891-5107</u> FAX#: <u>(850) 891-0949</u> EMAIL: <u>Pamela.mccullers@talgov.com</u>	▪ <b>INVOICES</b> ▪ <b>PAYMENTS</b> ▪ <b>SETTLEMENTS</b>	<u>5300 Center Dr., Lake Buena Vista, FL 32830-1000</u> ATTN: <u>Manager, Energy Planning</u> TEL#: <u>321-263-7251</u> FAX#: <u>407.824.6504</u> EMAIL: <u>eileen.ferguson@disney.com</u>
<u>BANK: Wells Fargo Bank, Tallahassee, FL.</u> <u>ABA: 121000248 ACCT: 2079940003400</u> OTHER DETAILS: _____	<b>WIRE TRANSFER NUMBERS (IF APPLICABLE)</b>	<u>BANK: Sun Trust Bank</u> <u>ABA: 063102152 ACCT: 6215215046213</u> OTHER DETAILS: _____
<u>BANK: _____</u> <u>ABA: _____ ACCT: _____</u> OTHER DETAILS: _____	<b>ACH NUMBERS (IF APPLICABLE)</b>	<u>BANK: _____</u> <u>ABA: _____ ACCT: _____</u> OTHER DETAILS: _____
<u>ATTN: _____</u> <u>ADDRESS: _____</u>	<b>CHECKS (IF APPLICABLE)</b>	<u>ATTN: _____</u> <u>ADDRESS: _____</u>

# Base Contract for Sale and Purchase of Natural Gas

(Continued)

This Base Contract incorporates by reference for all purposes the General Terms and Conditions for Sale and Purchase of Natural Gas published by the North American Energy Standards Board. The parties hereby agree to the following provisions offered in said General Terms and Conditions. In the event the parties fail to check a box, the specified default provision shall apply. Select the appropriate box(es) from each section:

<b>Section 1.2</b> Transaction Procedure <input checked="" type="checkbox"/> Oral (default) OR <input type="checkbox"/> Written	<b>Section 10.2</b> Additional Events of Default <input checked="" type="checkbox"/> No Additional Events of Default (default) <input type="checkbox"/> Indebtedness Cross Default <input type="checkbox"/> Party A: _____ <input type="checkbox"/> Party B: _____ <input type="checkbox"/> Transactional Cross Default Specified Transactions: _____ _____
<b>Section 2.7</b> Confirm Deadline <input checked="" type="checkbox"/> 2 Business Days after receipt (default) OR <input type="checkbox"/> _____ Business Days after receipt	
<b>Section 2.8</b> Confirming Party <input checked="" type="checkbox"/> Seller (default) OR <input type="checkbox"/> Buyer <input type="checkbox"/> _____	
<b>Section 3.2</b> Performance Obligation <input checked="" type="checkbox"/> Cover Standard (default) OR <input type="checkbox"/> Spot Price Standard	<b>Section 10.3.1</b> Early Termination Damages <input checked="" type="checkbox"/> Early Termination Damages Apply (default) OR <input type="checkbox"/> Early Termination Damages Do Not Apply
<b>Note: The following Spot Price Publication applies to both of the immediately preceding.</b>	
<b>Section 2.31</b> Spot Price Publication <input checked="" type="checkbox"/> Gas Daily Midpoint (default) OR <input type="checkbox"/> _____	<b>Section 10.3.2</b> Other Agreement Setoffs <input checked="" type="checkbox"/> Other Agreement Setoffs Apply (default) <input checked="" type="checkbox"/> Bilateral (default) <input type="checkbox"/> Triangular OR <input type="checkbox"/> Other Agreement Setoffs Do Not Apply
<b>Section 6</b> Taxes <input checked="" type="checkbox"/> Buyer Pays At and After Delivery Point (default) OR <input type="checkbox"/> Seller Pays Before and At Delivery Point	
<b>Section 7.2</b> Payment Date <input checked="" type="checkbox"/> 25 <sup>th</sup> Day of Month following Month of delivery (default) OR <input type="checkbox"/> Day of Month following Month of delivery	<b>Section 15.5</b> Choice Of Law _____ <b>Florida</b> _____
<b>Section 7.2</b> Method of Payment <input checked="" type="checkbox"/> Wire transfer (default) <input type="checkbox"/> Automated Clearinghouse Credit (ACH) <input type="checkbox"/> Check	<b>Section 15.10</b> Confidentiality <input checked="" type="checkbox"/> Confidentiality applies (default) OR <input type="checkbox"/> Confidentiality does not apply
<b>Section 7.7</b> Netting <input checked="" type="checkbox"/> Netting applies (default) OR <input type="checkbox"/> Netting does not apply	
<input type="checkbox"/> <b>Special Provisions</b> Number of sheets attached: _____ <input type="checkbox"/> <b>Addendum(s):</b> _____	

IN WITNESS WHEREOF, the parties hereto have executed this Base Contract in duplicate.

<b>City of Tallahassee</b>	<i>PARTY NAME</i>	<b>Reedy Creek Improvement District</b>
By: _____	<i>SIGNATURE</i>	By: _____
<b>Reese Goad</b>	<i>PRINTED NAME</i>	<b>John H. Classe, Jr.</b>
<b>City Manager</b>	<i>TITLE</i>	<b>District Administrator</b>

<b>Attest - City of Tallahassee</b>	<i>PARTY NAME</i>	<b>Attest:</b>
By: _____	<i>SIGNATURE</i>	By: _____
<b>James O. Cooke, IV</b>	<i>PRINTED NAME</i>	
<b>City Treasurer-Clerk</b>	<i>TITLE</i>	



# General Terms and Conditions

## Base Contract for Sale and Purchase of Natural Gas

### SECTION 1. PURPOSE AND PROCEDURES

1.1. These General Terms and Conditions are intended to facilitate purchase and sale transactions of Gas on a Firm or Interruptible basis. "Buyer" refers to the party receiving Gas and "Seller" refers to the party delivering Gas. The entire agreement between the parties shall be the Contract as defined in Section 2.9.

**The parties have selected either the "Oral Transaction Procedure" or the "Written Transaction Procedure" as indicated on the Base Contract.**

#### **Oral Transaction Procedure:**

1.2. The parties will use the following Transaction Confirmation procedure. Any Gas purchase and sale transaction may be effectuated in an EDI transmission or telephone conversation with the offer and acceptance constituting the agreement of the parties. The parties shall be legally bound from the time they so agree to transaction terms and may each rely thereon. Any such transaction shall be considered a "writing" and to have been "signed". Notwithstanding the foregoing sentence, the parties agree that Confirming Party shall, and the other party may, confirm a telephonic transaction by sending the other party a Transaction Confirmation by facsimile, EDI or mutually agreeable electronic means within three Business Days of a transaction covered by this Section 1.2 (Oral Transaction Procedure) provided that the failure to send a Transaction Confirmation shall not invalidate the oral agreement of the parties. Confirming Party adopts its confirming letterhead, or the like, as its signature on any Transaction Confirmation as the identification and authentication of Confirming Party. If the Transaction Confirmation contains any provisions other than those relating to the commercial terms of the transaction (i.e., price, quantity, performance obligation, delivery point, period of delivery and/or transportation conditions), which modify or supplement the Base Contract or General Terms and Conditions of this Contract (e.g., arbitration or additional representations and warranties), such provisions shall not be deemed to be accepted pursuant to Section 1.3 but must be expressly agreed to by both parties; provided that the foregoing shall not invalidate any transaction agreed to by the parties.

#### **Written Transaction Procedure:**

1.2. The parties will use the following Transaction Confirmation procedure. Should the parties come to an agreement regarding a Gas purchase and sale transaction for a particular Delivery Period, the Confirming Party shall, and the other party may, record that agreement on a Transaction Confirmation and communicate such Transaction Confirmation by facsimile, EDI or mutually agreeable electronic means, to the other party by the close of the Business Day following the date of agreement. The parties acknowledge that their agreement will not be binding until the exchange of nonconflicting Transaction Confirmations or the passage of the Confirm Deadline without objection from the receiving party, as provided in Section 1.3.

1.3. If a sending party's Transaction Confirmation is materially different from the receiving party's understanding of the agreement referred to in Section 1.2, such receiving party shall notify the sending party via facsimile, EDI or mutually agreeable electronic means by the Confirm Deadline, unless such receiving party has previously sent a Transaction Confirmation to the sending party. The failure of the receiving party to so notify the sending party in writing by the Confirm Deadline constitutes the receiving party's agreement to the terms of the transaction described in the sending party's Transaction Confirmation. If there are any material differences between timely sent Transaction Confirmations governing the same transaction, then neither Transaction Confirmation shall be binding until or unless such differences are resolved including the use of any evidence that clearly resolves the differences in the Transaction Confirmations. In the event of a conflict among the terms of (i) a binding Transaction Confirmation pursuant to Section 1.2, (ii) the oral agreement of the parties which may be evidenced by a recorded conversation, where the parties have selected the Oral Transaction Procedure of the Base Contract, (iii) the Base Contract, and (iv) these General Terms and Conditions, the terms of the documents shall govern in the priority listed in this sentence.

1.4. The parties agree that each party may electronically record all telephone conversations with respect to this Contract between their respective employees, without any special or further notice to the other party. Each party shall obtain any necessary consent of its agents and employees to such recording. Where the parties have selected the Oral Transaction Procedure in Section 1.2 of the Base Contract, the parties agree not to contest the validity or enforceability of telephonic recordings entered into in accordance with the requirements of this Base Contract.

### SECTION 2. DEFINITIONS

The terms set forth below shall have the meaning ascribed to them below. Other terms are also defined elsewhere in the Contract and shall have the meanings ascribed to them herein.

2.1. "Additional Event of Default" shall mean Transactional Cross Default or Indebtedness Cross Default, each as and if selected by the parties pursuant to the Base Contract.

2.2. "Affiliate" shall mean, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of at least 50 percent of the voting power of the entity or person.

- 2.3. "Alternative Damages" shall mean such damages, expressed in dollars or dollars per MMBtu, as the parties shall agree upon in the Transaction Confirmation, in the event either Seller or Buyer fails to perform a Firm obligation to deliver Gas in the case of Seller or to receive Gas in the case of Buyer.
- 2.4. "Base Contract" shall mean a contract executed by the parties that incorporates these General Terms and Conditions by reference; that specifies the agreed selections of provisions contained herein; and that sets forth other information required herein and any Special Provisions and addendum(s) as identified on page one.
- 2.5. "British thermal unit" or "Btu" shall mean the International BTU, which is also called the Btu (IT).
- 2.6. "Business Day(s)" shall mean Monday through Friday, excluding Federal Banking Holidays for transactions in the U.S.
- 2.7. "Confirm Deadline" shall mean 5:00 p.m. in the receiving party's time zone on the second Business Day following the Day a Transaction Confirmation is received or, if applicable, on the Business Day agreed to by the parties in the Base Contract; provided, if the Transaction Confirmation is time stamped after 5:00 p.m. in the receiving party's time zone, it shall be deemed received at the opening of the next Business Day.
- 2.8. "Confirming Party" shall mean the party designated in the Base Contract to prepare and forward Transaction Confirmations to the other party.
- 2.9. "Contract" shall mean the legally-binding relationship established by (i) the Base Contract, (ii) any and all binding Transaction Confirmations and (iii) where the parties have selected the Oral Transaction Procedure in Section 1.2 of the Base Contract, any and all transactions that the parties have entered into through an EDI transmission or by telephone, but that have not been confirmed in a binding Transaction Confirmation, all of which shall form a single integrated agreement between the parties.
- 2.10. "Contract Price" shall mean the amount expressed in U.S. Dollars per MMBtu to be paid by Buyer to Seller for the purchase of Gas as agreed to by the parties in a transaction.
- 2.11. "Contract Quantity" shall mean the quantity of Gas to be delivered and taken as agreed to by the parties in a transaction.
- 2.12. "Cover Standard", as referred to in Section 3.2, shall mean that if there is an unexcused failure to take or deliver any quantity of Gas pursuant to this Contract, then the performing party shall use commercially reasonable efforts to (i) if Buyer is the performing party, obtain Gas, (or an alternate fuel if elected by Buyer and replacement Gas is not available), or (ii) if Seller is the performing party, sell Gas, in either case, at a price reasonable for the delivery or production area, as applicable, consistent with: the amount of notice provided by the nonperforming party; the immediacy of the Buyer's Gas consumption needs or Seller's Gas sales requirements, as applicable; the quantities involved; and the anticipated length of failure by the nonperforming party.
- 2.13. "Credit Support Obligation(s)" shall mean any obligation(s) to provide or establish credit support for, or on behalf of, a party to this Contract such as cash, an irrevocable standby letter of credit, a margin agreement, a prepayment, a security interest in an asset, guaranty, or other good and sufficient security of a continuing nature.
- 2.14. "Day" shall mean a period of 24 consecutive hours, coextensive with a "day" as defined by the Receiving Transporter in a particular transaction.
- 2.15. "Delivery Period" shall be the period during which deliveries are to be made as agreed to by the parties in a transaction.
- 2.16. "Delivery Point(s)" shall mean such point(s) as are agreed to by the parties in a transaction.
- 2.17. "EDI" shall mean an electronic data interchange pursuant to an agreement entered into by the parties, specifically relating to the communication of Transaction Confirmations under this Contract.
- 2.18. "EFP" shall mean the purchase, sale or exchange of natural Gas as the "physical" side of an exchange for physical transaction involving gas futures contracts. EFP shall incorporate the meaning and remedies of "Firm", provided that a party's excuse for nonperformance of its obligations to deliver or receive Gas will be governed by the rules of the relevant futures exchange regulated under the Commodity Exchange Act.
- 2.19. "Firm" shall mean that either party may interrupt its performance without liability only to the extent that such performance is prevented for reasons of Force Majeure; provided, however, that during Force Majeure interruptions, the party invoking Force Majeure may be responsible for any Imbalance Charges as set forth in Section 4.3 related to its interruption after the nomination is made to the Transporter and until the change in deliveries and/or receipts is confirmed by the Transporter.
- 2.20. "Gas" shall mean any mixture of hydrocarbons and noncombustible gases in a gaseous state consisting primarily of methane.
- 2.21. "Guarantor" shall mean any entity that has provided a guaranty of the obligations of a party hereunder.
- 2.22. "Imbalance Charges" shall mean any fees, penalties, costs or charges (in cash or in kind) assessed by a Transporter for failure to satisfy the Transporter's balance and/or nomination requirements.
- 2.23. "Indebtedness Cross Default" shall mean if selected on the Base Contract by the parties with respect to a party, that it or its Guarantor, if any, experiences a default, or similar condition or event however therein defined, under one or more agreements or instruments, individually or collectively, relating to indebtedness (such indebtedness to include any obligation whether present or future, contingent or otherwise, as principal or surety or otherwise) for the payment or repayment of borrowed money in an aggregate amount greater than the threshold specified in the Base Contract with respect to such party or its Guarantor, if any, which results in such indebtedness becoming immediately due and payable.

- 2.24. "Interruptible" shall mean that either party may interrupt its performance at any time for any reason, whether or not caused by an event of Force Majeure, with no liability, except such interrupting party may be responsible for any Imbalance Charges as set forth in Section 4.3 related to its interruption after the nomination is made to the Transporter and until the change in deliveries and/or receipts is confirmed by Transporter.
- 2.25. "MMBtu" shall mean one million British thermal units, which is equivalent to one dekatherm.
- 2.26. "Month" shall mean the period beginning on the first Day of the calendar month and ending immediately prior to the commencement of the first Day of the next calendar month.
- 2.27. "Payment Date" shall mean a date, as indicated on the Base Contract, on or before which payment is due Seller for Gas received by Buyer in the previous Month.
- 2.28. "Receiving Transporter" shall mean the Transporter receiving Gas at a Delivery Point, or absent such receiving Transporter, the Transporter delivering Gas at a Delivery Point.
- 2.29. "Scheduled Gas" shall mean the quantity of Gas confirmed by Transporter(s) for movement, transportation or management.
- 2.30. "Specified Transaction(s)" shall mean any other transaction or agreement between the parties for the purchase, sale or exchange of physical Gas, and any other transaction or agreement identified as a Specified Transaction under the Base Contract.
- 2.31. "Spot Price " as referred to in Section 3.2 shall mean the price listed in the publication indicated on the Base Contract, under the listing applicable to the geographic location closest in proximity to the Delivery Point(s) for the relevant Day; provided, if there is no single price published for such location for such Day, but there is published a range of prices, then the Spot Price shall be the average of such high and low prices. If no price or range of prices is published for such Day, then the Spot Price shall be the average of the following: (i) the price (determined as stated above) for the first Day for which a price or range of prices is published that next precedes the relevant Day; and (ii) the price (determined as stated above) for the first Day for which a price or range of prices is published that next follows the relevant Day.
- 2.32. "Transaction Confirmation" shall mean a document, similar to the form of Exhibit A, setting forth the terms of a transaction formed pursuant to Section 1 for a particular Delivery Period.
- 2.33. "Transactional Cross Default" shall mean if selected on the Base Contract by the parties with respect to a party, that it shall be in default, however therein defined, under any Specified Transaction.
- 2.34. "Termination Option" shall mean the option of either party to terminate a transaction in the event that the other party fails to perform a Firm obligation to deliver Gas in the case of Seller or to receive Gas in the case of Buyer for a designated number of days during a period as specified on the applicable Transaction Confirmation.
- 2.35. "Transporter(s)" shall mean all Gas gathering or pipeline companies, or local distribution companies, acting in the capacity of a transporter, transporting Gas for Seller or Buyer upstream or downstream, respectively, of the Delivery Point pursuant to a particular transaction.

### SECTION 3. PERFORMANCE OBLIGATION

- 3.1. Seller agrees to sell and deliver, and Buyer agrees to receive and purchase, the Contract Quantity for a particular transaction in accordance with the terms of the Contract. Sales and purchases will be on a Firm or Interruptible basis, as agreed to by the parties in a transaction.

**The parties have selected either the "Cover Standard" or the "Spot Price Standard" as indicated on the Base Contract.**

**Cover Standard:**

3.2. The sole and exclusive remedy of the parties in the event of a breach of a Firm obligation to deliver or receive Gas shall be recovery of the following: (i) in the event of a breach by Seller on any Day(s), payment by Seller to Buyer in an amount equal to the positive difference, if any, between the purchase price paid by Buyer utilizing the Cover Standard and the Contract Price, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s), multiplied by the difference between the Contract Quantity and the quantity actually delivered by Seller for such Day(s) excluding any quantity for which no replacement is available; or (ii) in the event of a breach by Buyer on any Day(s), payment by Buyer to Seller in the amount equal to the positive difference, if any, between the Contract Price and the price received by Seller utilizing the Cover Standard for the resale of such Gas, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s), multiplied by the difference between the Contract Quantity and the quantity actually taken by Buyer for such Day(s) excluding any quantity for which no sale is available; and (iii) in the event that Buyer has used commercially reasonable efforts to replace the Gas or Seller has used commercially reasonable efforts to sell the Gas to a third party, and no such replacement or sale is available for all or any portion of the Contract Quantity of Gas, then in addition to (i) or (ii) above, as applicable, the sole and exclusive remedy of the performing party with respect to the Gas not replaced or sold shall be an amount equal to any unfavorable difference between the Contract Price and the Spot Price, adjusted for such transportation to the applicable Delivery Point, multiplied by the quantity of such Gas not replaced or sold. Imbalance Charges shall not be recovered under this Section 3.2, but Seller and/or Buyer shall be responsible for Imbalance Charges, if any, as provided in Section 4.3. The amount of such unfavorable difference shall be payable five Business Days after presentation of the performing party's invoice, which shall set forth the basis upon which such amount was calculated.



**Spot Price Standard:**

3.2. The sole and exclusive remedy of the parties in the event of a breach of a Firm obligation to deliver or receive Gas shall be recovery of the following: (i) in the event of a breach by Seller on any Day(s), payment by Seller to Buyer in an amount equal to the difference between the Contract Quantity and the actual quantity delivered by Seller and received by Buyer for such Day(s), multiplied by the positive difference, if any, obtained by subtracting the Contract Price from the Spot Price; or (ii) in the event of a breach by Buyer on any Day(s), payment by Buyer to Seller in an amount equal to the difference between the Contract Quantity and the actual quantity delivered by Seller and received by Buyer for such Day(s), multiplied by the positive difference, if any, obtained by subtracting the applicable Spot Price from the Contract Price. Imbalance Charges shall not be recovered under this Section 3.2, but Seller and/or Buyer shall be responsible for Imbalance Charges, if any, as provided in Section 4.3. The amount of such unfavorable difference shall be payable five Business Days after presentation of the performing party's invoice, which shall set forth the basis upon which such amount was calculated.

3.3. Notwithstanding Section 3.2, the parties may agree to Alternative Damages in a Transaction Confirmation executed in writing by both parties.

3.4. In addition to Sections 3.2 and 3.3, the parties may provide for a Termination Option in a Transaction Confirmation executed in writing by both parties. The Transaction Confirmation containing the Termination Option will designate the length of nonperformance triggering the Termination Option and the procedures for exercise thereof, how damages for nonperformance will be compensated, and how liquidation costs will be calculated.

## SECTION 4. TRANSPORTATION, NOMINATIONS, AND IMBALANCES

4.1. Seller shall have the sole responsibility for transporting the Gas to the Delivery Point(s). Buyer shall have the sole responsibility for transporting the Gas from the Delivery Point(s).

4.2. The parties shall coordinate their nomination activities, giving sufficient time to meet the deadlines of the affected Transporter(s). Each party shall give the other party timely prior Notice, sufficient to meet the requirements of all Transporter(s) involved in the transaction, of the quantities of Gas to be delivered and purchased each Day. Should either party become aware that actual deliveries at the Delivery Point(s) are greater or lesser than the Scheduled Gas, such party shall promptly notify the other party.

4.3. The parties shall use commercially reasonable efforts to avoid imposition of any Imbalance Charges. If Buyer or Seller receives an invoice from a Transporter that includes Imbalance Charges, the parties shall determine the validity as well as the cause of such Imbalance Charges. If the Imbalance Charges were incurred as a result of Buyer's receipt of quantities of Gas greater than or less than the Scheduled Gas, then Buyer shall pay for such Imbalance Charges or reimburse Seller for such Imbalance Charges paid by Seller. If the Imbalance Charges were incurred as a result of Seller's delivery of quantities of Gas greater than or less than the Scheduled Gas, then Seller shall pay for such Imbalance Charges or reimburse Buyer for such Imbalance Charges paid by Buyer.

## SECTION 5. QUALITY AND MEASUREMENT

All Gas delivered by Seller shall meet the pressure, quality and heat content requirements of the Receiving Transporter. The unit of quantity measurement for purposes of this Contract shall be one MMBtu dry. Measurement of Gas quantities hereunder shall be in accordance with the established procedures of the Receiving Transporter.

## SECTION 6. TAXES

**The parties have selected either "Buyer Pays At and After Delivery Point" or "Seller Pays Before and At Delivery Point" as indicated on the Base Contract.**

**Buyer Pays At and After Delivery Point:**

Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas at the Delivery Point(s) and all Taxes after the Delivery Point(s). If a party is required to remit or pay Taxes that are the other party's responsibility hereunder, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation thereof.

**Seller Pays Before and At Delivery Point:**

Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s) and all Taxes at the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas after the Delivery Point(s). If a party is required to remit or pay Taxes that are the other party's responsibility hereunder, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation thereof.

## SECTION 7. BILLING, PAYMENT, AND AUDIT

7.1. Seller shall invoice Buyer for Gas delivered and received in the preceding Month and for any other applicable charges, providing supporting documentation acceptable in industry practice to support the amount charged. If the actual quantity delivered is not known by the billing date, billing will be prepared based on the quantity of Scheduled Gas. The invoiced quantity will then be adjusted to the actual quantity on the following Month's billing or as soon thereafter as actual delivery information is available.

7.2. Buyer shall remit the amount due under Section 7.1 in the manner specified in the Base Contract, in immediately available funds, on or before the later of the Payment Date or 10 Days after receipt of the invoice by Buyer; provided that if the Payment Date is not a Business Day, payment is due on the next Business Day following that date. In the event any payments are due Buyer hereunder, payment to Buyer shall be made in accordance with this Section 7.2.

7.3. In the event payments become due pursuant to Sections 3.2 or 3.3, the performing party may submit an invoice to the nonperforming party for an accelerated payment setting forth the basis upon which the invoiced amount was calculated. Payment from the nonperforming party will be due five Business Days after receipt of invoice.

7.4. If the invoiced party, in good faith, disputes the amount of any such invoice or any part thereof, such invoiced party will pay such amount as it concedes to be correct; provided, however, if the invoiced party disputes the amount due, it must provide supporting documentation acceptable in industry practice to support the amount paid or disputed without undue delay. In the event the parties are unable to resolve such dispute, either party may pursue any remedy available at law or in equity to enforce its rights pursuant to this Section.

7.5. If the invoiced party fails to remit the full amount payable when due, interest on the unpaid portion shall accrue from the date due until the date of payment at a rate equal to the lower of (i) the then-effective prime rate of interest published under "Money Rates" by The Wall Street Journal, plus two percent per annum; or (ii) the maximum applicable lawful interest rate.

7.6. A party shall have the right, at its own expense, upon reasonable Notice and at reasonable times, to examine and audit and to obtain copies of the relevant portion of the books, records, and telephone recordings of the other party only to the extent reasonably necessary to verify the accuracy of any statement, charge, payment, or computation made under the Contract. This right to examine, audit, and to obtain copies shall not be available with respect to proprietary information not directly relevant to transactions under this Contract. All invoices and billings shall be conclusively presumed final and accurate and all associated claims for under- or overpayments shall be deemed waived unless such invoices or billings are objected to in writing, with adequate explanation and/or documentation, within two years after the Month of Gas delivery. All retroactive adjustments under Section 7 shall be paid in full by the party owing payment within 30 Days of Notice and substantiation of such inaccuracy.

7.7. Unless the parties have elected on the Base Contract not to make this Section 7.7 applicable to this Contract, the parties shall net all undisputed amounts due and owing, and/or past due, arising under the Contract such that the party owing the greater amount shall make a single payment of the net amount to the other party in accordance with Section 7; provided that no payment required to be made pursuant to the terms of any Credit Support Obligation or pursuant to Section 7.3 shall be subject to netting under this Section. If the parties have executed a separate netting agreement, the terms and conditions therein shall prevail to the extent inconsistent herewith.

## SECTION 8. TITLE, WARRANTY, AND INDEMNITY

8.1. Unless otherwise specifically agreed, title to the Gas shall pass from Seller to Buyer at the Delivery Point(s). Seller shall have responsibility for and assume any liability with respect to the Gas prior to its delivery to Buyer at the specified Delivery Point(s). Buyer shall have responsibility for and assume any liability with respect to said Gas after its delivery to Buyer at the Delivery Point(s).

8.2. Seller warrants that it will have the right to convey and will transfer good and merchantable title to all Gas sold hereunder and delivered by it to Buyer, free and clear of all liens, encumbrances, and claims. EXCEPT AS PROVIDED IN THIS SECTION 8.2 AND IN SECTION 15.8, ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE, ARE DISCLAIMED.

8.3. Seller agrees to indemnify Buyer and save it harmless from all losses, liabilities or claims including reasonable attorneys' fees and costs of court ("Claims"), from any and all persons, arising from or out of claims of title, personal injury (including death) or property damage from said Gas or other charges thereon which attach before title passes to Buyer. Buyer agrees to indemnify Seller and save it harmless from all Claims, from any and all persons, arising from or out of claims regarding payment, personal injury (including death) or property damage from said Gas or other charges thereon which attach after title passes to Buyer.

8.4. The parties agree that the delivery of and the transfer of title to all Gas under this Contract shall take place within the Customs Territory of the United States (as defined in general note 2 of the Harmonized Tariff Schedule of the United States 19 U.S.C. §1202, General Notes, page 3); provided, however, that in the event Seller took title to the Gas outside the Customs Territory of the United States, Seller represents and warrants that it is the importer of record for all Gas entered and delivered into the United States, and shall be responsible for entry and entry summary filings as well as the payment of duties, taxes and fees, if any, and all applicable record keeping requirements.

8.5. Notwithstanding the other provisions of this Section 8, as between Seller and Buyer, Seller will be liable for all Claims to the extent that such arise from the failure of Gas delivered by Seller to meet the quality requirements of Section 5.

## SECTION 9. NOTICES

9.1. All Transaction Confirmations, invoices, payment instructions, and other communications made pursuant to the Base Contract ("Notices") shall be made to the addresses specified in writing by the respective parties from time to time.

9.2. All Notices required hereunder shall be in writing and may be sent by facsimile or mutually acceptable electronic means, a nationally recognized overnight courier service, first class mail or hand delivered.

9.3. Notice shall be given when received on a Business Day by the addressee. In the absence of proof of the actual receipt date, the following presumptions will apply. Notices sent by facsimile shall be deemed to have been received upon the sending party's receipt of its facsimile machine's confirmation of successful transmission. If the day on which such facsimile is received is

not a Business Day or is after five p.m. on a Business Day, then such facsimile shall be deemed to have been received on the next following Business Day. Notice by overnight mail or courier shall be deemed to have been received on the next Business Day after it was sent or such earlier time as is confirmed by the receiving party. Notice via first class mail shall be considered delivered five Business Days after mailing.

9.4. The party receiving a commercially acceptable Notice of change in payment instructions or other payment information shall not be obligated to implement such change until ten Business Days after receipt of such Notice.

## SECTION 10. FINANCIAL RESPONSIBILITY

10.1. If either party ("X") has reasonable grounds for insecurity regarding the performance of any obligation under this Contract (whether or not then due) by the other party ("Y") (including, without limitation, the occurrence of a material change in the creditworthiness of Y or its Guarantor, if applicable), X may demand Adequate Assurance of Performance. "Adequate Assurance of Performance" shall mean sufficient security in the form, amount, for a term, and from an issuer, all as reasonably acceptable to X, including, but not limited to cash, a standby irrevocable letter of credit, a prepayment, a security interest in an asset or guaranty. Y hereby grants to X a continuing first priority security interest in, lien on, and right of setoff against all Adequate Assurance of Performance in the form of cash transferred by Y to X pursuant to this Section 10.1. Upon the return by X to Y of such Adequate Assurance of Performance, the security interest and lien granted hereunder on that Adequate Assurance of Performance shall be released automatically and, to the extent possible, without any further action by either party.

10.2. In the event (each an "Event of Default") either party (the "Defaulting Party") or its Guarantor shall: (i) make an assignment or any general arrangement for the benefit of creditors; (ii) file a petition or otherwise commence, authorize, or acquiesce in the commencement of a proceeding or case under any bankruptcy or similar law for the protection of creditors or have such petition filed or proceeding commenced against it; (iii) otherwise become bankrupt or insolvent (however evidenced); (iv) be unable to pay its debts as they fall due; (v) have a receiver, provisional liquidator, conservator, custodian, trustee or other similar official appointed with respect to it or substantially all of its assets; (vi) fail to perform any obligation to the other party with respect to any Credit Support Obligations relating to the Contract; (vii) fail to give Adequate Assurance of Performance under Section 10.1 within 48 hours but at least one Business Day of a written request by the other party; (viii) not have paid any amount due the other party hereunder on or before the second Business Day following written Notice that such payment is due; or ix) be the affected party with respect to any Additional Event of Default; then the other party (the "Non-Defaulting Party") shall have the right, at its sole election, to immediately withhold and/or suspend deliveries or payments upon Notice and/or to terminate and liquidate the transactions under the Contract, in the manner provided in Section 10.3, in addition to any and all other remedies available hereunder.

10.3. If an Event of Default has occurred and is continuing, the Non-Defaulting Party shall have the right, by Notice to the Defaulting Party, to designate a Day, no earlier than the Day such Notice is given and no later than 20 Days after such Notice is given, as an early termination date (the "Early Termination Date") for the liquidation and termination pursuant to Section 10.3.1 of all transactions under the Contract, each a "Terminated Transaction". On the Early Termination Date, all transactions will terminate, other than those transactions, if any, that may not be liquidated and terminated under applicable law ("Excluded Transactions"), which Excluded Transactions must be liquidated and terminated as soon thereafter as is legally permissible, and upon termination shall be a Terminated Transaction and be valued consistent with Section 10.3.1 below. With respect to each Excluded Transaction, its actual termination date shall be the Early Termination Date for purposes of Section 10.3.1.

**The parties have selected either "Early Termination Damages Apply" or "Early Termination Damages Do Not Apply" as indicated on the Base Contract.**

### **Early Termination Damages Apply:**

10.3.1. As of the Early Termination Date, the Non-Defaulting Party shall determine, in good faith and in a commercially reasonable manner, (i) the amount owed (whether or not then due) by each party with respect to all Gas delivered and received between the parties under Terminated Transactions and Excluded Transactions on and before the Early Termination Date and all other applicable charges relating to such deliveries and receipts (including without limitation any amounts owed under Section 3.2), for which payment has not yet been made by the party that owes such payment under this Contract and (ii) the Market Value, as defined below, of each Terminated Transaction. The Non-Defaulting Party shall (x) liquidate and accelerate each Terminated Transaction at its Market Value, so that each amount equal to the difference between such Market Value and the Contract Value, as defined below, of such Terminated Transaction(s) shall be due to the Buyer under the Terminated Transaction(s) if such Market Value exceeds the Contract Value and to the Seller if the opposite is the case; and (y) where appropriate, discount each amount then due under clause (x) above to present value in a commercially reasonable manner as of the Early Termination Date (to take account of the period between the date of liquidation and the date on which such amount would have otherwise been due pursuant to the relevant Terminated Transactions).

For purposes of this Section 10.3.1, "Contract Value" means the amount of Gas remaining to be delivered or purchased under a transaction multiplied by the Contract Price, and "Market Value" means the amount of Gas remaining to be delivered or purchased under a transaction multiplied by the market price for a similar transaction at the Delivery Point determined by the Non-Defaulting Party in a commercially reasonable manner. To ascertain the Market Value, the Non-Defaulting Party may consider, among other valuations, any or all of the settlement prices of NYMEX Gas futures contracts, quotations from leading dealers in energy swap contracts or physical gas trading markets, similar sales or purchases and any other bona fide third-party offers, all adjusted for the length of the term and differences in transportation costs. A party shall not be required to enter into a replacement transaction(s) in order to determine the Market Value. Any extension(s) of the term of a transaction to which parties are not bound as of the Early Termination Date (including but not limited to "evergreen provisions") shall not be considered in determining Contract Values and

Market Values. For the avoidance of doubt, any option pursuant to which one party has the right to extend the term of a transaction shall be considered in determining Contract Values and Market Values. The rate of interest used in calculating net present value shall be determined by the Non-Defaulting Party in a commercially reasonable manner.

**Early Termination Damages Do Not Apply:**

10.3.1. As of the Early Termination Date, the Non-Defaulting Party shall determine, in good faith and in a commercially reasonable manner, the amount owed (whether or not then due) by each party with respect to all Gas delivered and received between the parties under Terminated Transactions and Excluded Transactions on and before the Early Termination Date and all other applicable charges relating to such deliveries and receipts (including without limitation any amounts owed under Section 3.2), for which payment has not yet been made by the party that owes such payment under this Contract.

**The parties have selected either "Other Agreement Setoffs Apply" or "Other Agreement Setoffs Do Not Apply" as indicated on the Base Contract.**

**Other Agreement Setoffs Apply:**

**Bilateral Setoff Option:**

10.3.2. The Non-Defaulting Party shall net or aggregate, as appropriate, any and all amounts owing between the parties under Section 10.3.1, so that all such amounts are netted or aggregated to a single liquidated amount payable by one party to the other (the "Net Settlement Amount"). At its sole option and without prior Notice to the Defaulting Party, the Non-Defaulting Party is hereby authorized to setoff any Net Settlement Amount against (i) any margin or other collateral held by a party in connection with any Credit Support Obligation relating to the Contract; and (ii) any amount(s) (including any excess cash margin or excess cash collateral) owed or held by the party that is entitled to the Net Settlement Amount under any other agreement or arrangement between the parties.

**Triangular Setoff Option:**

10.3.2. The Non-Defaulting Party shall net or aggregate, as appropriate, any and all amounts owing between the parties under Section 10.3.1, so that all such amounts are netted or aggregated to a single liquidated amount payable by one party to the other (the "Net Settlement Amount"). At its sole option, and without prior Notice to the Defaulting Party, the Non-Defaulting Party is hereby authorized to setoff (i) any Net Settlement Amount against any margin or other collateral held by a party in connection with any Credit Support Obligation relating to the Contract; (ii) any Net Settlement Amount against any amount(s) (including any excess cash margin or excess cash collateral) owed by or to a party under any other agreement or arrangement between the parties; (iii) any Net Settlement Amount owed to the Non-Defaulting Party against any amount(s) (including any excess cash margin or excess cash collateral) owed by the Non-Defaulting Party or its Affiliates to the Defaulting Party under any other agreement or arrangement; (iv) any Net Settlement Amount owed to the Defaulting Party against any amount(s) (including any excess cash margin or excess cash collateral) owed by the Defaulting Party to the Non-Defaulting Party or its Affiliates under any other agreement or arrangement; and/or (v) any Net Settlement Amount owed to the Defaulting Party against any amount(s) (including any excess cash margin or excess cash collateral) owed by the Defaulting Party or its Affiliates to the Non-Defaulting Party under any other agreement or arrangement.

**Other Agreement Setoffs Do Not Apply:**

10.3.2. The Non-Defaulting Party shall net or aggregate, as appropriate, any and all amounts owing between the parties under Section 10.3.1, so that all such amounts are netted or aggregated to a single liquidated amount payable by one party to the other (the "Net Settlement Amount"). At its sole option and without prior Notice to the Defaulting Party, the Non-Defaulting Party may setoff any Net Settlement Amount against any margin or other collateral held by a party in connection with any Credit Support Obligation relating to the Contract.

10.3.3. If any obligation that is to be included in any netting, aggregation or setoff pursuant to Section 10.3.2 is unascertained, the Non-Defaulting Party may in good faith estimate that obligation and net, aggregate or setoff, as applicable, in respect of the estimate, subject to the Non-Defaulting Party accounting to the Defaulting Party when the obligation is ascertained. Any amount not then due which is included in any netting, aggregation or setoff pursuant to Section 10.3.2 shall be discounted to net present value in a commercially reasonable manner determined by the Non-Defaulting Party.

10.4. As soon as practicable after a liquidation, Notice shall be given by the Non-Defaulting Party to the Defaulting Party of the Net Settlement Amount, and whether the Net Settlement Amount is due to or due from the Non-Defaulting Party. The Notice shall include a written statement explaining in reasonable detail the calculation of the Net Settlement Amount, provided that failure to give such Notice shall not affect the validity or enforceability of the liquidation or give rise to any claim by the Defaulting Party against the Non-Defaulting Party. The Net Settlement Amount as well as any setoffs applied against such amount pursuant to Section 10.3.2, shall be paid by the close of business on the second Business Day following such Notice, which date shall not be earlier than the Early Termination Date. Interest on any unpaid portion of the Net Settlement Amount as adjusted by setoffs, shall accrue from the date due until the date of payment at a rate equal to the lower of (i) the then-effective prime rate of interest published under "Money Rates" by The Wall Street Journal, plus two percent per annum; or (ii) the maximum applicable lawful interest rate.

10.5. The parties agree that the transactions hereunder constitute a "forward contract" within the meaning of the United States Bankruptcy Code and that Buyer and Seller are each "forward contract merchants" within the meaning of the United States Bankruptcy Code.

10.6. The Non-Defaulting Party's remedies under this Section 10 are the sole and exclusive remedies of the Non-Defaulting Party with respect to the occurrence of any Early Termination Date. Each party reserves to itself all other rights, setoffs, counterclaims and other defenses that it is or may be entitled to arising from the Contract.

10.7. With respect to this Section 10, if the parties have executed a separate netting agreement with close-out netting provisions, the terms and conditions therein shall prevail to the extent inconsistent herewith.

## SECTION 11. FORCE MAJEURE

11.1. Except with regard to a party's obligation to make payment(s) due under Section 7, Section 10.4, and Imbalance Charges under Section 4, neither party shall be liable to the other for failure to perform a Firm obligation, to the extent such failure was caused by Force Majeure. The term "Force Majeure" as employed herein means any cause not reasonably within the control of the party claiming suspension, as further defined in Section 11.2.

11.2. Force Majeure shall include, but not be limited to, the following: (i) physical events such as acts of God, landslides, lightning, earthquakes, fires, storms or storm warnings, such as hurricanes, which result in evacuation of the affected area, floods, washouts, explosions, breakage or accident or necessity of repairs to machinery or equipment or lines of pipe; (ii) weather related events affecting an entire geographic region, such as low temperatures which cause freezing or failure of wells or lines of pipe; (iii) interruption and/or curtailment of Firm transportation and/or storage by Transporters; (iv) acts of others such as strikes, lockouts or other industrial disturbances, riots, sabotage, insurrections or wars, or acts of terror; and (v) governmental actions such as necessity for compliance with any court order, law, statute, ordinance, regulation, or policy having the effect of law promulgated by a governmental authority having jurisdiction. Seller and Buyer shall make reasonable efforts to avoid the adverse impacts of a Force Majeure and to resolve the event or occurrence once it has occurred in order to resume performance.

11.3. Neither party shall be entitled to the benefit of the provisions of Force Majeure to the extent performance is affected by any or all of the following circumstances: (i) the curtailment of interruptible or secondary Firm transportation unless primary, in-path, Firm transportation is also curtailed; (ii) the party claiming excuse failed to remedy the condition and to resume the performance of such covenants or obligations with reasonable dispatch; or (iii) economic hardship, to include, without limitation, Seller's ability to sell Gas at a higher or more advantageous price than the Contract Price, Buyer's ability to purchase Gas at a lower or more advantageous price than the Contract Price, or a regulatory agency disallowing, in whole or in part, the pass through of costs resulting from this Contract; (iv) the loss of Buyer's market(s) or Buyer's inability to use or resell Gas purchased hereunder, except, in either case, as provided in Section 11.2; or (v) the loss or failure of Seller's gas supply or depletion of reserves, except, in either case, as provided in Section 11.2. The party claiming Force Majeure shall not be excused from its responsibility for Imbalance Charges.

11.4. Notwithstanding anything to the contrary herein, the parties agree that the settlement of strikes, lockouts or other industrial disturbances shall be within the sole discretion of the party experiencing such disturbance.

11.5. The party whose performance is prevented by Force Majeure must provide Notice to the other party. Initial Notice may be given orally; however, written Notice with reasonably full particulars of the event or occurrence is required as soon as reasonably possible. Upon providing written Notice of Force Majeure to the other party, the affected party will be relieved of its obligation, from the onset of the Force Majeure event, to make or accept delivery of Gas, as applicable, to the extent and for the duration of Force Majeure, and neither party shall be deemed to have failed in such obligations to the other during such occurrence or event.

11.6. Notwithstanding Sections 11.2 and 11.3, the parties may agree to alternative Force Majeure provisions in a Transaction Confirmation executed in writing by both parties.

## SECTION 12. TERM

This Contract may be terminated on 30 Day's written Notice, but shall remain in effect until the expiration of the latest Delivery Period of any transaction(s). The rights of either party pursuant to Section 7.6, Section 10, Section 13, the obligations to make payment hereunder, and the obligation of either party to indemnify the other, pursuant hereto shall survive the termination of the Base Contract or any transaction.

## SECTION 13. LIMITATIONS

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. A PARTY'S LIABILITY HEREUNDER 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 OR IN A TRANSACTION, A PARTY'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.

## SECTION 14. MARKET DISRUPTION

If a Market Disruption Event has occurred then the parties shall negotiate in good faith to agree on a replacement price for the Floating Price (or on a method for determining a replacement price for the Floating Price) for the affected Day, and if the parties have not so agreed on or before the second Business Day following the affected Day then the replacement price for the Floating Price shall be determined within the next two following Business Days with each party obtaining, in good faith and from non-affiliated market participants in the relevant market, two quotes for prices of Gas for the affected Day of a similar quality and quantity in the geographical location closest in proximity to the Delivery Point and averaging the four quotes. If either party fails to provide two quotes then the average of the other party's two quotes shall determine the replacement price for the Floating Price. "Floating Price" means the price or a factor of the price agreed to in the transaction as being based upon a specified index. "Market Disruption Event" means, with respect to an index specified for a transaction, any of the following events: (a) the failure of the index to announce or publish information necessary for determining the Floating Price; (b) the failure of trading to commence or the permanent discontinuation or material suspension of trading on the exchange or market acting as the index; (c) the temporary or permanent discontinuance or unavailability of the index; (d) the temporary or permanent closing of any exchange acting as the index; or (e) both parties agree that a material change in the formula for or the method of determining the Floating Price has occurred. For the purposes of the calculation of a replacement price for the Floating Price, all numbers shall be rounded to three decimal places. If the fourth decimal number is five or greater, then the third decimal number shall be increased by one and if the fourth decimal number is less than five, then the third decimal number shall remain unchanged.

## SECTION 15. MISCELLANEOUS

15.1. This Contract shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, and heirs of the respective parties hereto, and the covenants, conditions, rights and obligations of this Contract shall run for the full term of this Contract. No assignment of this Contract, in whole or in part, will be made without the prior written consent of the non-assigning party (and shall not relieve the assigning party from liability hereunder), which consent will not be unreasonably withheld or delayed; provided, either party may (i) transfer, sell, pledge, encumber, or assign this Contract or the accounts, revenues, or proceeds hereof in connection with any financing or other financial arrangements, or (ii) transfer its interest to any parent or Affiliate by assignment, merger or otherwise without the prior approval of the other party. Upon any such assignment, transfer and assumption, the transferor shall remain principally liable for and shall not be relieved of or discharged from any obligations hereunder.

15.2. If any provision in this Contract is determined to be invalid, void or unenforceable by any court having jurisdiction, such determination shall not invalidate, void, or make unenforceable any other provision, agreement or covenant of this Contract.

15.3. No waiver of any breach of this Contract shall be held to be a waiver of any other or subsequent breach.

15.4. This Contract sets forth all understandings between the parties respecting each transaction subject hereto, and any prior contracts, understandings and representations, whether oral or written, relating to such transactions are merged into and superseded by this Contract and any effective transaction(s). This Contract may be amended only by a writing executed by both parties.

15.5. The interpretation and performance of this Contract shall be governed by the laws of the jurisdiction as indicated on the Base Contract, excluding, however, any conflict of laws rule which would apply the law of another jurisdiction.

15.6. This Contract and all provisions herein will be subject to all applicable and valid statutes, rules, orders and regulations of any governmental authority having jurisdiction over the parties, their facilities, or Gas supply, this Contract or transaction or any provisions thereof.

15.7. There is no third party beneficiary to this Contract.

15.8. Each party to this Contract represents and warrants that it has full and complete authority to enter into and perform this Contract. Each person who executes this Contract on behalf of either party represents and warrants that it has full and complete authority to do so and that such party will be bound thereby.

15.9. The headings and subheadings contained in this Contract are used solely for convenience and do not constitute a part of this Contract between the parties and shall not be used to construe or interpret the provisions of this Contract.

15.10. Unless the parties have elected on the Base Contract not to make this Section 15.10 applicable to this Contract, neither party shall disclose directly or indirectly without the prior written consent of the other party the terms of any transaction to a third party (other than the employees, lenders, royalty owners, counsel, accountants and other agents of the party, or prospective purchasers of all or substantially all of a party's assets or of any rights under this Contract, provided such persons shall have agreed to keep such terms confidential) except (i) in order to comply with any applicable law, order, regulation, or exchange rule, (ii) to the extent necessary for the enforcement of this Contract, (iii) to the extent necessary to implement any transaction, (iv) to the extent necessary to comply with a regulatory agency's reporting requirements including but not limited to gas cost recovery proceedings; or (v) to the extent such information is delivered to such third party for the sole purpose of calculating a published index. Each party shall notify the other party of any proceeding of which it is aware which may result in disclosure of the terms of any transaction (other than as permitted hereunder) and use reasonable efforts to prevent or limit the disclosure. The existence of this Contract is not subject to this confidentiality obligation. Subject to Section 13, the parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with this confidentiality obligation. The terms of any transaction hereunder shall be kept confidential by the parties hereto for one year from the expiration of the transaction.

In the event that disclosure is required by a governmental body or applicable law, the party subject to such requirement may disclose the material terms of this Contract to the extent so required, but shall promptly notify the other party, prior to disclosure,

and shall cooperate (consistent with the disclosing party's legal obligations) with the other party's efforts to obtain protective orders or similar restraints with respect to such disclosure at the expense of the other party.

15.11. The parties may agree to dispute resolution procedures in Special Provisions attached to the Base Contract or in a Transaction Confirmation executed in writing by both parties

15.12. Any original executed Base Contract, Transaction Confirmation or other related document may be digitally copied, photocopied, or stored on computer tapes and disks (the "Imaged Agreement"). The Imaged Agreement, if introduced as evidence on paper, the Transaction Confirmation, if introduced as evidence in automated facsimile form, the recording, if introduced as evidence in its original form, and all computer records of the foregoing, if introduced as evidence in printed format, in any judicial, arbitration, mediation or administrative proceedings will be admissible as between the parties to the same extent and under the same conditions as other business records originated and maintained in documentary form. Neither Party shall object to the admissibility of the recording, the Transaction Confirmation, or the Imaged Agreement on the basis that such were not originated or maintained in documentary form. However, nothing herein shall be construed as a waiver of any other objection to the admissibility of such evidence.

**DISCLAIMER:** The purposes of this Contract are to facilitate trade, avoid misunderstandings and make more definite the terms of contracts of purchase and sale of natural gas. Further, NAESB does not mandate the use of this Contract by any party. **NAESB DISCLAIMS AND EXCLUDES, AND ANY USER OF THIS CONTRACT ACKNOWLEDGES AND AGREES TO NAESB'S DISCLAIMER OF, ANY AND ALL WARRANTIES, CONDITIONS OR REPRESENTATIONS, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THIS CONTRACT OR ANY PART THEREOF, INCLUDING ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS OR SUITABILITY FOR ANY PARTICULAR PURPOSE (WHETHER OR NOT NAESB KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. EACH USER OF THIS CONTRACT ALSO AGREES THAT UNDER NO CIRCUMSTANCES WILL NAESB BE LIABLE FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING OUT OF ANY USE OF THIS CONTRACT.**

TRANSACTION CONFIRMATION  
FOR IMMEDIATE DELIVERY

EXHIBIT A



Date: \_\_\_\_\_, \_\_\_\_\_  
Transaction Confirmation #: \_\_\_\_\_

This Transaction Confirmation is subject to the Base Contract between Seller and Buyer dated \_\_\_\_\_. The terms of this Transaction Confirmation are binding unless disputed in writing within 2 Business Days of receipt unless otherwise specified in the Base Contract.

**SELLER:**

\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Base Contract No. \_\_\_\_\_  
Transporter: \_\_\_\_\_  
Transporter Contract Number: \_\_\_\_\_

**BUYER:**

\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Base Contract No. \_\_\_\_\_  
Transporter: \_\_\_\_\_  
Transporter Contract Number: \_\_\_\_\_

Contract Price: \$ \_\_\_\_\_ /MMBtu or \_\_\_\_\_

Delivery Period: Begin: \_\_\_\_\_, \_\_\_\_\_ End: \_\_\_\_\_, \_\_\_\_\_

**Performance Obligation and Contract Quantity:** (Select One)

**Firm (Fixed Quantity):**

\_\_\_\_\_ MMBtus/day  
 EFP

**Firm (Variable Quantity):**

\_\_\_\_\_ MMBtus/day Minimum  
\_\_\_\_\_ MMBtus/day Maximum  
subject to Section 4.2. at election of  
 Buyer or  Seller

**Interruptible:**

Up to \_\_\_\_\_ MMBtus/day

**Delivery Point(s):** \_\_\_\_\_

(If a pooling point is used, list a specific geographic and pipeline location):

**Special Conditions:**

**New Section 7.8:** The obligations of the City hereunder shall only be payable from revenues of the City's Energy (combined Electric and Gas Utility) System.

Seller: \_\_\_\_\_  
By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

Buyer: \_\_\_\_\_  
By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



# EXHIBIT B

# Base Contract for Sale and Purchase of Natural Gas

This Base Contract is entered into as of the following date: October 27, 2021

The parties to this Base Contract are the following:

<b>PARTY A</b> Radiate Energy LLC	<i>PARTY NAME</i>	<b>PARTY B</b> Reedy Creek Improvement District
4111 NW 16 <sup>th</sup> Blvd #357242 Gainesville, FL 32635	<i>ADDRESS</i>	5300 Center Dr. Lake Buena Vista, Florida 32830
www.RadiateEnergy.com	<i>BUSINESS WEBSITE</i>	www. <u>RCID.org</u>
	<i>CONTRACT NUMBER</i>	
11-825-4781	<i>D-U-N-S® NUMBER</i>	<b>091306597</b>
<input checked="" type="checkbox"/> US FEDERAL: 87-1879463 <input type="checkbox"/> OTHER:	<i>TAX ID NUMBERS</i>	<input checked="" type="checkbox"/> US FEDERAL: 59-1223432 <input type="checkbox"/> OTHER
<b>Florida</b>	<i>JURISDICTION OF ORGANIZATION</i>	<b>Florida</b>
<input type="checkbox"/> Corporation <input checked="" type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Partnership <input type="checkbox"/> LLP <input type="checkbox"/> Other: _____	<i>COMPANY TYPE</i>	<input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Limited Partnership <input type="checkbox"/> Partnership LLP <input checked="" type="checkbox"/> Other: <b>Government</b>
	<i>GUARANTOR (IF APPLICABLE)</i>	
Party is a producer, processor, fabricator, refiner, commercial user, or merchandiser of the Gas under this contract: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Not Selected	<i>PARTY CFTC CLASSIFICATION</i>	Party is a producer, processor, fabricator, refiner, commercial user, or merchandiser of the Gas under this contract: <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not Selected
<b>CONTACT INFORMATION</b>		
4111 NW 16 <sup>th</sup> BLVD #357242 Gainesville, FL 32635 ATTN: <u>Marketing</u> TEL#: _____ FAX#: _____ EMAIL: <u>Marketing@RadiateEnergy.com</u>	<input checked="" type="checkbox"/> <b>COMMERCIAL</b>	P.O. Box 10000, Lake Buena Vista, FL 32830-1000 ATTN: <u>Senior Energy Analyst</u> TEL#: <u>407.448-2566</u> FAX#: <u>407.824.6504</u> EMAIL: <u>michelle.m.bennett@disney.com</u>
4111 NW 16 <sup>th</sup> BLVD #357242 Gainesville, FL 32635 ATTN: <u>Scheduling</u> TEL#: _____ FAX#: _____ EMAIL: <u>Scheduling@RadiateEnergy.com</u>	<input checked="" type="checkbox"/> <b>SCHEDULING</b>	P.O. Box 10000, Lake Buena Vista, FL 32830-1000 ATTN: <u>Senior Energy Analyst</u> TEL#: <u>407.448-2566</u> FAX#: <u>407.824.6504</u> EMAIL: <u>michelle.m.bennett@disney.com</u>
4111 NW 16 <sup>th</sup> BLVD #357242 Gainesville, FL 32635 ATTN: <u>Contracts</u> TEL#: _____ FAX#: _____ EMAIL: <u>Contracts@RadiateEnergy.com</u>	<input checked="" type="checkbox"/> <b>CONTRACT AND LEGAL NOTICES</b>	5300 Center Dr., Lake Buena Vista, FL 32830-1000 ATTN: <u>Manager, Energy Planning</u> TEL#: <u>321-263-7251</u> FAX#: <u>407.824.6504</u> EMAIL: <u>eileen.ferguson@disney.com</u>
4111 NW 16 <sup>th</sup> BLVD #357242 Gainesville, FL 32635 ATTN: <u>Credits</u> TEL#: _____ FAX#: _____ EMAIL: <u>Credit@RadiateEnergy.com</u>	<input checked="" type="checkbox"/> <b>CREDIT</b>	5300 Center Dr., Lake Buena Vista, FL 32830-1000 ATTN: <u>Manager, Energy Planning</u> TEL#: <u>321-263-7251</u> FAX#: <u>407.824.6504</u> EMAIL: <u>eileen.ferguson@disney.com</u>
4111 NW 16 <sup>th</sup> BLVD #357242 Gainesville, FL 32635 ATTN: <u>Confirmations</u> TEL#: _____ FAX#: _____ EMAIL: <u>Confirmations@RadiateEnergy.com</u>	<input checked="" type="checkbox"/> <b>TRANSACTION CONFIRMATIONS</b>	P.O. Box 10000, Lake Buena Vista, FL 32830-1000 ATTN: <u>Senior Energy Analyst</u> TEL#: <u>407.448-2566</u> FAX#: <u>407.824.6504</u> EMAIL: <u>michelle.m.bennett@disney.com</u>
<b>ACCOUNTING INFORMATION</b>		
4111 NW 16 <sup>th</sup> BLVD #357242 Gainesville, FL 32635 ATTN: <u>Accounting</u> TEL#: _____ FAX#: _____ EMAIL: <u>Accounting@RadiateEnergy.com</u>	<input checked="" type="checkbox"/> <b>INVOICES</b> <input checked="" type="checkbox"/> <b>PAYMENTS</b> <input checked="" type="checkbox"/> <b>SETTLEMENTS</b>	5300 Center Dr., Lake Buena Vista, FL 32830-1000 ATTN: <u>Manager, Energy Planning</u> TEL#: <u>321-263-7251</u> FAX#: <u>407.824.6504</u> EMAIL: <u>eileen.ferguson@disney.com</u>
BANK: <u>Bank of America</u> ABA: <u>026009593</u> ACCT: <u>898126531636</u> OTHER DETAILS: <u>For Credit to acct of Radiate Energy LLC</u>	<input type="checkbox"/> <b>WIRE TRANSFER NUMBERS (IF APPLICABLE)</b>	BANK: <u>Sun Trust Bank</u> ABA: <u>063102152</u> ACCT: <u>6215215046213</u> OTHER DETAILS: _____
BANK: _____ ABA: _____ ACCT: _____ OTHER DETAILS: _____	<input type="checkbox"/> <b>ACH NUMBERS (IF APPLICABLE)</b>	BANK: _____ ABA: _____ ACCT: _____ OTHER DETAILS: _____

ATTN: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

CHECKS  
(IF APPLICABLE)

ATTN: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
\_\_\_\_\_



NAESB®

# Base Contract for Sale and Purchase of Natural Gas

(Continued)

This Base Contract incorporates by reference for all purposes the General Terms and Conditions for Sale and Purchase of Natural Gas published by the North American Energy Standards Board. The parties hereby agree to the following provisions offered in said General Terms and Conditions. In the event the parties fail to check a box, the specified default provision shall apply. Select the appropriate box(es) from each section:

<b>Section 1.2</b> <input checked="" type="checkbox"/> Oral (default) Transaction Procedure    OR <input type="checkbox"/> Written	<b>Section 10.2</b> <input checked="" type="checkbox"/> No Additional Events of Default (default) Additional Events of Default <input type="checkbox"/> Indebtedness Cross Default <input type="checkbox"/> Party A: _____ <input type="checkbox"/> Party B: _____ <input type="checkbox"/> Transactional Cross Default <u>Specified Transactions:</u> _____ _____
<b>Section 2.7</b> <input checked="" type="checkbox"/> 2 Business Days after receipt (default) Confirm Deadline    OR <input type="checkbox"/> _____ Business Days after receipt	
<b>Section 2.8</b> <input checked="" type="checkbox"/> Seller (default) Confirming Party    OR <input type="checkbox"/> Buyer <input type="checkbox"/> _____	
<b>Section 3.2</b> <input checked="" type="checkbox"/> Cover Standard (default) Performance Obligation    OR <input type="checkbox"/> Spot Price Standard	<b>Section 10.3.1</b> <input checked="" type="checkbox"/> Early Termination Damages Apply (default) Early Termination Damages    OR <input type="checkbox"/> Early Termination Damages Do Not Apply
<b>Note: The following Spot Price Publication applies to both of the immediately preceding.</b>	
<b>Section 2.31</b> <input checked="" type="checkbox"/> Gas Daily Midpoint (default) Spot Price Publication <input type="checkbox"/> Argus Natural Gas Americas VWA <input type="checkbox"/> _____	<b>Section 10.3.2</b> <input checked="" type="checkbox"/> Other Agreement Setoffs Apply (default) Other Agreement Setoffs <input checked="" type="checkbox"/> Bilateral (default) <input type="checkbox"/> Triangular OR <input type="checkbox"/> Other Agreement Setoffs Do Not Apply
<b>Section 6</b> <input checked="" type="checkbox"/> Buyer Pays At and After Delivery Point (default) Taxes    OR <input type="checkbox"/> Seller Pays Before and At Delivery Point	
<b>Section 7.2</b> <input checked="" type="checkbox"/> 25 <sup>th</sup> Day of Month following Month of delivery (default) Payment Date    OR <input type="checkbox"/> Day of Month following Month of delivery	<b>Section 15.5</b> <u>Florida</u> Choice Of Law
<b>Section 7.2</b> <input checked="" type="checkbox"/> Wire transfer (default) Method of Payment <input type="checkbox"/> Automated Clearinghouse Credit (ACH) <input type="checkbox"/> Check	<b>Section 15.10</b> <input checked="" type="checkbox"/> Confidentiality applies (default) Confidentiality    OR <input type="checkbox"/> Confidentiality does not apply
<b>Section 7.7</b> <input checked="" type="checkbox"/> Netting applies (default) Netting    OR <input type="checkbox"/> Netting does not apply	
<input type="checkbox"/> <b>Special Provisions</b> Number of sheets attached: <u>None</u>	
<input type="checkbox"/> <b>Addendum(s):</b> _____	

IN WITNESS WHEREOF, the parties hereto have executed this Base Contract in duplicate.

<b>Radiate Energy LLC</b>	<i>PARTY NAME</i>	
	<i>SIGNATURE</i>	
By: _____		By: _____
Lukasz J Cyran	<i>PRINTED NAME</i>	<b>John H. Classe, Jr.</b>
Chief Executive Officer	<i>TITLE</i>	<b>District Administrator</b>

# General Terms and Conditions

## Base Contract for Sale and Purchase of Natural Gas

### SECTION 1. PURPOSE AND PROCEDURES

1.1. These General Terms and Conditions are intended to facilitate purchase and sale transactions of Gas on a Firm or Interruptible basis. "Buyer" refers to the party receiving Gas and "Seller" refers to the party delivering Gas. The entire agreement between the parties shall be the Contract as defined in Section 2.9.

**The parties have selected either the "Oral Transaction Procedure" or the "Written Transaction Procedure" as indicated on the Base Contract.**

#### **Oral Transaction Procedure:**

1.2. The parties will use the following Transaction Confirmation procedure. Any Gas purchase and sale transaction may be effectuated in an ECS transmission or telephone conversation with the offer and acceptance constituting the agreement of the parties. The parties shall be legally bound from the time they so agree to transaction terms and may each rely thereon. Any such transaction shall be considered a "writing" and to have been "signed". Notwithstanding the foregoing sentence, the parties agree that Confirming Party shall, and the other party may, confirm a telephonic transaction by sending the other party a Transaction Confirmation by ECS, within three Business Days of a transaction covered by this Section 1.2 (Oral Transaction Procedure) provided that the failure to send a Transaction Confirmation shall not invalidate the oral agreement of the parties. Confirming Party adopts its confirming letterhead, or the like, as its signature on any Transaction Confirmation as the identification and authentication of Confirming Party. If the Transaction Confirmation contains any provisions other than those relating to the commercial terms of the transaction (i.e., price, quantity, performance obligation, delivery point, period of delivery and/or transportation conditions), which modify or supplement the Base Contract or General Terms and Conditions of this Contract (e.g., arbitration or additional representations and warranties), such provisions shall not be deemed to be accepted pursuant to Section 1.3 but must be expressly agreed to by both parties; provided that the foregoing shall not invalidate any transaction agreed to by the parties.

#### **Written Transaction Procedure:**

1.2. The parties will use the following Transaction Confirmation procedure. Should the parties come to an agreement regarding a Gas purchase and sale transaction for a particular Delivery Period, the Confirming Party shall, and the other party may, record that agreement on a Transaction Confirmation and communicate such Transaction Confirmation by ECS, to the other party by the close of the Business Day following the date of agreement. The parties acknowledge that their agreement will not be binding until the exchange of nonconflicting Transaction Confirmations or the passage of the Confirm Deadline without objection from the receiving party, as provided in Section 1.3.

1.3. If a sending party's Transaction Confirmation is materially different from the receiving party's understanding of the agreement referred to in Section 1.2, such receiving party shall notify the sending party via ECS by the Confirm Deadline, unless such receiving party has previously sent a Transaction Confirmation to the sending party. The failure of the receiving party to so notify the sending party by ECS or in writing by the Confirm Deadline constitutes the receiving party's agreement to the terms of the transaction described in the sending party's Transaction Confirmation; provided, for a Transaction Confirmation using NAESB WGQ Standard No. 6.4.2 dataset sent via ECS, the receiving party shall notify the sending party via ECS of receiving party's acceptance or dispute of the Transaction Confirmation. If there are any material differences between timely sent Transaction Confirmations governing the same transaction, then neither Transaction Confirmation shall be binding until or unless such differences are resolved including the use of any evidence that clearly resolves the differences in the Transaction Confirmations. In the event of a conflict among the terms of (i) a binding Transaction Confirmation pursuant to Section 1.2, (ii) the oral agreement of the parties which may be evidenced by a recorded conversation, where the parties have selected the Oral Transaction Procedure of the Base Contract, (iii) the Base Contract, and (iv) these General Terms and Conditions, the terms of the documents shall govern in the priority listed in this sentence.

1.4. The parties agree that each party may electronically record all telephone conversations with respect to this Contract between their respective employees, without any special or further notice to the other party. Each party shall obtain any necessary consent of its agents and employees to such recording. Where the parties have selected the Oral Transaction Procedure in Section 1.2 of the Base Contract, the parties agree not to contest the validity or enforceability of telephonic recordings entered into in accordance with the requirements of this Base Contract.

### SECTION 2. DEFINITIONS

The terms set forth below shall have the meaning ascribed to them below. Other terms are also defined elsewhere in the Contract and shall have the meanings ascribed to them herein.

2.1. "Additional Event of Default" shall mean Transactional Cross Default or Indebtedness Cross Default, each as and if selected by the parties pursuant to the Base Contract.

2.2. "Affiliate" shall mean, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of at least 50 percent of the voting power of the entity or person.

- 2.3. "Alternative Damages" shall mean such damages, expressed in dollars or dollars per MMBtu, as the parties shall agree upon in the Transaction Confirmation, in the event either Seller or Buyer fails to perform a Firm obligation to deliver Gas in the case of Seller or to receive Gas in the case of Buyer.
- 2.4. "Base Contract" shall mean a contract executed, by ECS or in writing, by the parties that incorporates these General Terms and Conditions by reference; that specifies the agreed selections of provisions contained herein; and that sets forth other information required herein and any Special Provisions and addendum(s) as identified on page one.
- 2.5. "British thermal unit" or "Btu" shall mean the International BTU, which is also called the Btu (IT).
- 2.6. "Business Day(s)" shall mean Monday through Friday, excluding Federal Banking Holidays for transactions in the U.S.
- 2.7. "Confirm Deadline" shall mean 5:00 p.m. in the receiving party's time zone on the second Business Day following the Day a Transaction Confirmation is received or, if applicable, on the Business Day agreed to by the parties in the Base Contract; provided, if the Transaction Confirmation is time stamped after 5:00 p.m. in the receiving party's time zone, it shall be deemed received at the opening of the next Business Day.
- 2.8. "Confirming Party" shall mean the party designated in the Base Contract to prepare and forward Transaction Confirmations to the other party.
- 2.9. "Contract" shall mean the legally-binding relationship established by (i) the Base Contract, (ii) any and all binding Transaction Confirmations and (iii) where the parties have selected the Oral Transaction Procedure in Section 1.2 of the Base Contract, any and all transactions that the parties have entered into through an ECS transmission or by telephone, but that have not been confirmed in a binding Transaction Confirmation, all of which shall form a single integrated agreement between the parties.
- 2.10. "Contract Price" shall mean the amount expressed in U.S. Dollars per MMBtu to be paid by Buyer to Seller for the purchase of Gas as agreed to by the parties in a transaction.
- 2.11. "Contract Quantity" shall mean the quantity of Gas to be delivered and taken as agreed to by the parties in a transaction.
- 2.12. "Cover Standard", as referred to in Section 3.2, shall mean that if there is an unexcused failure to take or deliver any quantity of Gas pursuant to this Contract, then the performing party shall use commercially reasonable efforts to (i) if Buyer is the performing party, obtain Gas, (or an alternate fuel if elected by Buyer and replacement Gas is not available), or (ii) if Seller is the performing party, sell Gas, in either case, at a price reasonable for the delivery or production area, as applicable, consistent with: the amount of notice provided by the nonperforming party; the immediacy of the Buyer's Gas consumption needs or Seller's Gas sales requirements, as applicable; the quantities involved; and the anticipated length of failure by the nonperforming party.
- 2.13. "Credit Support Obligation(s)" shall mean any obligation(s) to provide or establish credit support for, or on behalf of, a party to this Contract such as cash, an irrevocable standby letter of credit, a margin agreement, a prepayment, a security interest in an asset, guaranty, or other good and sufficient security of a continuing nature.
- 2.14. "Day" shall mean a period of 24 consecutive hours, coextensive with a "day" as defined by the Receiving Transporter in a particular transaction.
- 2.15. "Delivery Period" shall be the period during which deliveries are to be made as agreed to by the parties in a transaction.
- 2.16. "Delivery Point(s)" shall mean such point(s) as are agreed to by the parties in a transaction.
- 2.17. "ECS" shall mean a secure electronic communication exchange of (i) this Contract, (ii) Transaction Confirmations, or (iii) invoices under Section 7. ECS may be performed using: (i) encryption of the exchanged document, (ii) encryption of the exchanged communication, (iii) secured through a secure login via NAESB WGQ EBB/EDM, or (iv) a facsimile sent through a secured fax server. ECS may be implemented by the parties or by using one or more third party service providers. It is the responsibility of each of the counterparties to insure the selected third party service provider(s) communicates in a secure or encrypted manner.
- 2.18. "EFP" shall mean the purchase, sale or exchange of natural Gas as the "physical" side of an exchange for physical transaction involving gas futures contracts. EFP shall incorporate the meaning and remedies of "Firm", provided that a party's excuse for nonperformance of its obligations to deliver or receive Gas will be governed by the rules of the relevant futures exchange regulated under the Commodity Exchange Act.
- 2.19. "Firm" shall mean that either party may interrupt its performance without liability only to the extent that such performance is prevented for reasons of Force Majeure; provided, however, that during Force Majeure interruptions, the party invoking Force Majeure may be responsible for any Imbalance Charges as set forth in Section 4.3 related to its interruption after the nomination is made to the Transporter and until the change in deliveries and/or receipts is confirmed by the Transporter.
- 2.20. "Gas" shall mean any mixture of hydrocarbons and noncombustible gases in a gaseous state consisting primarily of methane.
- 2.21. "Guarantor" shall mean any entity that has provided a guaranty of the obligations of a party hereunder.
- 2.22. "Imbalance Charges" shall mean any fees, penalties, costs or charges (in cash or in kind) assessed by a Transporter for failure to satisfy the Transporter's balance and/or nomination requirements.
- 2.23. "Indebtedness Cross Default" shall mean if selected on the Base Contract by the parties with respect to a party, that it or its Guarantor, if any, experiences a default, or similar condition or event however therein defined, under one or more agreements or instruments, individually or collectively, relating to indebtedness (such indebtedness to include any obligation whether present or future, contingent or otherwise, as principal or surety or otherwise) for the payment or repayment of borrowed money in an aggregate

amount greater than the threshold specified in the Base Contract with respect to such party or its Guarantor, if any, which results in such indebtedness becoming immediately due and payable.

2.24. "Interruptible" shall mean that either party may interrupt its performance at any time for any reason, whether or not caused by an event of Force Majeure, with no liability, except such interrupting party may be responsible for any Imbalance Charges as set forth in Section 4.3 related to its interruption after the nomination is made to the Transporter and until the change in deliveries and/or receipts is confirmed by Transporter.

2.25. "MMBtu" shall mean one million British thermal units, which is equivalent to one dekatherm.

2.26. "Month" shall mean the period beginning on the first Day of the calendar month and ending immediately prior to the commencement of the first Day of the next calendar month.

2.27. "Payment Date" shall mean a date, as indicated on the Base Contract, on or before which payment is due Seller for Gas received by Buyer in the previous Month.

2.28. "Receiving Transporter" shall mean the Transporter receiving Gas at a Delivery Point, or absent such receiving Transporter, the Transporter delivering Gas at a Delivery Point.

2.29. "Scheduled Gas" shall mean the quantity of Gas confirmed by Transporter(s) for movement, transportation or management.

2.30. "Specified Transaction(s)" shall mean any other transaction or agreement between the parties for the purchase, sale or exchange of physical Gas, and any other transaction or agreement identified as a Specified Transaction under the Base Contract.

2.31. "Spot Price" as referred to in Section 3.2 shall mean the price listed in the publication indicated on the Base Contract, under the listing applicable to the geographic location closest in proximity to the Delivery Point(s) for the relevant Day; provided, if there is no single price published for such location for such Day, but there is published a range of prices, then the Spot Price shall be the average of such high and low prices. If no price or range of prices is published for such Day, then the Spot Price shall be the average of the following: (i) the price (determined as stated above) for the first Day for which a price or range of prices is published that next precedes the relevant Day; and (ii) the price (determined as stated above) for the first Day for which a price or range of prices is published that next follows the relevant Day.

2.32. "Transaction Confirmation" shall mean a document transmitted by ECS, similar to the form of Exhibit A, setting forth the terms of a transaction formed pursuant to Section 1 for a particular Delivery Period.

2.33. "Transactional Cross Default" shall mean if selected on the Base Contract by the parties with respect to a party, that it shall be in default, however therein defined, under any Specified Transaction.

2.34. "Termination Option" shall mean the option of either party to terminate a transaction in the event that the other party fails to perform a Firm obligation to deliver Gas in the case of Seller or to receive Gas in the case of Buyer for a designated number of days during a period as specified on the applicable Transaction Confirmation.

2.35. "Transporter(s)" shall mean all Gas gathering or pipeline companies, or local distribution companies, acting in the capacity of a transporter, transporting Gas for Seller or Buyer upstream or downstream, respectively, of the Delivery Point pursuant to a particular transaction.

### SECTION 3. PERFORMANCE OBLIGATION

3.1. Seller agrees to sell and deliver, and Buyer agrees to receive and purchase, the Contract Quantity for a particular transaction in accordance with the terms of the Contract. Sales and purchases will be on a Firm or Interruptible basis, as agreed to by the parties in a transaction.

**The parties have selected either the "Cover Standard" or the "Spot Price Standard" as indicated on the Base Contract.**

**Cover Standard:**

3.2. The sole and exclusive remedy of the parties in the event of a breach of a Firm obligation to deliver or receive Gas shall be recovery of the following: (i) in the event of a breach by Seller on any Day(s), payment by Seller to Buyer in an amount equal to the positive difference, if any, between the purchase price paid by Buyer utilizing the Cover Standard and the Contract Price, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s), multiplied by the difference between the Contract Quantity and the quantity actually delivered by Seller for such Day(s) excluding any quantity for which no replacement is available; or (ii) in the event of a breach by Buyer on any Day(s), payment by Buyer to Seller in the amount equal to the positive difference, if any, between the Contract Price and the price received by Seller utilizing the Cover Standard for the resale of such Gas, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s), multiplied by the difference between the Contract Quantity and the quantity actually taken by Buyer for such Day(s) excluding any quantity for which no sale is available; and (iii) in the event that Buyer has used commercially reasonable efforts to replace the Gas or Seller has used commercially reasonable efforts to sell the Gas to a third party, and no such replacement or sale is available for all or any portion of the Contract Quantity of Gas, then in addition to (i) or (ii) above, as applicable, the sole and exclusive remedy of the performing party with respect to the Gas not replaced or sold shall be an amount equal to any unfavorable difference between the Contract Price and the Spot Price, adjusted for such transportation to the applicable Delivery Point, multiplied by the quantity of such Gas not replaced or sold. Imbalance Charges shall not be recovered under this Section 3.2, but Seller and/or Buyer shall be responsible for Imbalance Charges, if any, as provided in Section 4.3. The amount of such unfavorable difference shall be payable five Business Days after presentation of the performing party's invoice, which shall set forth the basis upon which such amount was calculated.

**Spot Price Standard:**

3.2. The sole and exclusive remedy of the parties in the event of a breach of a Firm obligation to deliver or receive Gas shall be recovery of the following: (i) in the event of a breach by Seller on any Day(s), payment by Seller to Buyer in an amount equal to the difference between the Contract Quantity and the actual quantity delivered by Seller and received by Buyer for such Day(s), multiplied by the positive difference, if any, obtained by subtracting the Contract Price from the Spot Price; or (ii) in the event of a breach by Buyer on any Day(s), payment by Buyer to Seller in an amount equal to the difference between the Contract Quantity and the actual quantity delivered by Seller and received by Buyer for such Day(s), multiplied by the positive difference, if any, obtained by subtracting the applicable Spot Price from the Contract Price. Imbalance Charges shall not be recovered under this Section 3.2, but Seller and/or Buyer shall be responsible for Imbalance Charges, if any, as provided in Section 4.3. The amount of such unfavorable difference shall be payable five Business Days after presentation of the performing party's invoice, which shall set forth the basis upon which such amount was calculated.

3.3. Notwithstanding Section 3.2, the parties may agree to Alternative Damages in a Transaction Confirmation executed by ECS or in writing by both parties.

3.4. In addition to Sections 3.2 and 3.3, the parties may provide for a Termination Option in a Transaction Confirmation executed by ECS or in writing by both parties. The Transaction Confirmation containing the Termination Option will designate the length of nonperformance triggering the Termination Option and the procedures for exercise thereof, how damages for nonperformance will be compensated, and how liquidation costs will be calculated.

## SECTION 4. TRANSPORTATION, NOMINATIONS, AND IMBALANCES

4.1. Seller shall have the sole responsibility for transporting the Gas to the Delivery Point(s). Buyer shall have the sole responsibility for transporting the Gas from the Delivery Point(s).

4.2. The parties shall coordinate their nomination activities, giving sufficient time to meet the deadlines of the affected Transporter(s). Each party shall give the other party timely prior Notice, sufficient to meet the requirements of all Transporter(s) involved in the transaction, of the quantities of Gas to be delivered and purchased each Day. Should either party become aware that actual deliveries at the Delivery Point(s) are greater or lesser than the Scheduled Gas, such party shall promptly notify the other party.

4.3. The parties shall use commercially reasonable efforts to avoid imposition of any Imbalance Charges. If Buyer or Seller receives an invoice from a Transporter that includes Imbalance Charges, the parties shall determine the validity as well as the cause of such Imbalance Charges. If the Imbalance Charges were incurred as a result of Buyer's receipt of quantities of Gas greater than or less than the Scheduled Gas, then Buyer shall pay for such Imbalance Charges or reimburse Seller for such Imbalance Charges paid by Seller. If the Imbalance Charges were incurred as a result of Seller's delivery of quantities of Gas greater than or less than the Scheduled Gas, then Seller shall pay for such Imbalance Charges or reimburse Buyer for such Imbalance Charges paid by Buyer.

## SECTION 5. QUALITY AND MEASUREMENT

All Gas delivered by Seller shall meet the pressure, quality and heat content requirements of the Receiving Transporter. The unit of quantity measurement for purposes of this Contract shall be one MMBtu dry. Measurement of Gas quantities hereunder shall be in accordance with the established procedures of the Receiving Transporter.

## SECTION 6. TAXES

**The parties have selected either "Buyer Pays At and After Delivery Point" or "Seller Pays Before and At Delivery Point" as indicated on the Base Contract.**

### **Buyer Pays At and After Delivery Point:**

Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas at the Delivery Point(s) and all Taxes after the Delivery Point(s). If a party is required to remit or pay Taxes that are the other party's responsibility hereunder, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation thereof.

### **Seller Pays Before and At Delivery Point:**

Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s) and all Taxes at the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas after the Delivery Point(s). If a party is required to remit or pay Taxes that are the other party's responsibility hereunder, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation thereof.

## SECTION 7. BILLING, PAYMENT, AND AUDIT

7.1. Seller shall invoice Buyer for Gas delivered and received in the preceding Month and for any other applicable charges, providing supporting documentation acceptable in industry practice to support the amount charged. If the actual quantity delivered is not known by the billing date, billing will be prepared based on the quantity of Scheduled Gas. The invoiced quantity will then be adjusted to the actual quantity on the following Month's billing or as soon thereafter as actual delivery information is available.



7.2. Buyer shall remit the amount due under Section 7.1 in the manner specified in the Base Contract, in immediately available funds, on or before the later of the Payment Date or 10 Days after receipt of the invoice by Buyer; provided that if the Payment Date is not a Business Day, payment is due on the next Business Day following that date. In the event any payments are due Buyer hereunder, payment to Buyer shall be made in accordance with this Section 7.2.

7.3. In the event payments become due pursuant to Sections 3.2 or 3.3, the performing party may submit an invoice to the nonperforming party for an accelerated payment setting forth the basis upon which the invoiced amount was calculated. Payment from the nonperforming party will be due five Business Days after receipt of invoice.

7.4. If the invoiced party, in good faith, disputes the amount of any such invoice or any part thereof, such invoiced party will pay such amount as it concedes to be correct; provided, however, if the invoiced party disputes the amount due, it must provide the sender of the invoice a Notice of any dispute and supporting documentation acceptable in industry practice to support the amount paid or disputed without undue delay. In the event the parties are unable to resolve such dispute, either party may pursue any remedy available at law or in equity to enforce its rights pursuant to this Section.

7.5. If the invoiced party fails to remit the full amount payable when due, interest on the unpaid portion shall accrue from the date due until the date of payment at a rate equal to the lower of (i) the then-effective prime rate of interest published under "Money Rates" by The Wall Street Journal, plus two percent per annum; or (ii) the maximum applicable lawful interest rate.

7.6. A party shall have the right, at its own expense, upon reasonable Notice and at reasonable times, to examine and audit and to obtain copies of the relevant portion of the books, records, and telephone recordings of the other party only to the extent reasonably necessary to verify the accuracy of any statement, charge, payment, or computation made under the Contract. This right to examine, audit, and to obtain copies shall not be available with respect to proprietary information not directly relevant to transactions under this Contract. All invoices and billings shall be conclusively presumed final and accurate and all associated claims for under- or overpayments shall be deemed waived unless such invoices or billings are objected to by ECS or in writing, with adequate explanation and/or documentation, within two years after the Month of Gas delivery. All retroactive adjustments under Section 7 shall be paid in full by the party owing payment within 30 Days of Notice and substantiation of such inaccuracy.

7.7. Unless the parties have elected on the Base Contract not to make this Section 7.7 applicable to this Contract, the parties shall net all undisputed amounts due and owing, and/or past due, arising under the Contract such that the party owing the greater amount shall make a single payment of the net amount to the other party in accordance with Section 7; provided that no payment required to be made pursuant to the terms of any Credit Support Obligation or pursuant to Section 7.3 shall be subject to netting under this Section. If the parties have executed a separate netting agreement, the terms and conditions therein shall prevail to the extent inconsistent herewith.

## SECTION 8. TITLE, WARRANTY, AND INDEMNITY

8.1. Unless otherwise specifically agreed, title to the Gas shall pass from Seller to Buyer at the Delivery Point(s). Seller shall have responsibility for and assume any liability with respect to the Gas prior to its delivery to Buyer at the specified Delivery Point(s). Buyer shall have responsibility for and assume any liability with respect to said Gas after its delivery to Buyer at the Delivery Point(s).

8.2. Seller warrants that it will have the right to convey and will transfer good and merchantable title to all Gas sold hereunder and delivered by it to Buyer, free and clear of all liens, encumbrances, and claims. EXCEPT AS PROVIDED IN THIS SECTION 8.2 AND IN SECTION 15.8, ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR ANY PARTICULAR PURPOSE, ARE DISCLAIMED.

8.3. Seller agrees to indemnify Buyer and save it harmless from all losses, liabilities or claims including reasonable attorneys' fees and costs of court ("Claims"), from any and all persons, arising from or out of claims of title, personal injury (including death) or property damage from said Gas or other charges thereon which attach before title passes to Buyer. Buyer agrees to indemnify Seller and save it harmless from all Claims, from any and all persons, arising from or out of claims regarding payment, personal injury (including death) or property damage from said Gas or other charges thereon which attach after title passes to Buyer.

8.4. The parties agree that the delivery of and the transfer of title to all Gas under this Contract shall take place within the Customs Territory of the United States (as defined in general note 2 of the Harmonized Tariff Schedule of the United States 19 U.S.C. §1202, General Notes, page 3); provided, however, that in the event Seller took title to the Gas outside the Customs Territory of the United States, Seller represents and warrants that it is the importer of record for all Gas entered and delivered into the United States, and shall be responsible for entry and entry summary filings as well as the payment of duties, taxes and fees, if any, and all applicable record keeping requirements.

8.5. Notwithstanding the other provisions of this Section 8, as between Seller and Buyer, Seller will be liable for all Claims to the extent that such arise from the failure of Gas delivered by Seller to meet the quality requirements of Section 5.

## SECTION 9. NOTICES

9.1. All Transaction Confirmations, invoices, payment instructions, and other communications made pursuant to the Base Contract ("Notices") shall be made to the physical or electronic addresses specified by ECS or in writing by the respective parties from time to time.

9.2. All Notices required hereunder shall be by ECS or in writing via a nationally recognized overnight courier service, first class mail or hand delivered; provided, however, a Notice pursuant to Section 10.2, 10.3 or 10.4 shall not be sent by ECS unless explicitly agreed to by the parties in a Special Provision.

9.3. Notice shall be given when received on a Business Day by the addressee. In the absence of proof of the actual receipt date, the following presumptions will apply. Notice by ECS shall be deemed to have been received at the time and day when received by the receiver's ECS mechanism. If the day on which such ECS is received is not a Business Day or is after five p.m. on a Business Day, then such ECS shall be deemed to have been received on the next following Business Day. Notice by overnight mail or courier shall be deemed to have been received on the next Business Day after it was sent or such earlier time as is confirmed by the receiving party. Notice via first class mail shall be considered delivered five Business Days after mailing.

9.4. The party receiving a commercially acceptable Notice of change in payment instructions or other payment information shall not be obligated to implement such change until ten Business Days after receipt of such Notice.

## SECTION 10. FINANCIAL RESPONSIBILITY

10.1. If either party ("X") has reasonable grounds for insecurity regarding the performance of any obligation under this Contract (whether or not then due) by the other party ("Y") (including, without limitation, the occurrence of a material change in the creditworthiness of Y or its Guarantor, if applicable), X may demand Adequate Assurance of Performance. "Adequate Assurance of Performance" shall mean sufficient security in the form, amount, for a term, and from an issuer, all as reasonably acceptable to X, including, but not limited to cash, a standby irrevocable letter of credit, a prepayment, a security interest in an asset or guaranty. Y hereby grants to X a continuing first priority security interest in, lien on, and right of setoff against all Adequate Assurance of Performance in the form of cash transferred by Y to X pursuant to this Section 10.1. Upon the return by X to Y of such Adequate Assurance of Performance, the security interest and lien granted hereunder on that Adequate Assurance of Performance shall be released automatically and, to the extent possible, without any further action by either party.

10.2. In the event (each an "Event of Default") either party (the "Defaulting Party") or its Guarantor shall: (i) make an assignment or any general arrangement for the benefit of creditors; (ii) file a petition or otherwise commence, authorize, or acquiesce in the commencement of a proceeding or case under any bankruptcy or similar law for the protection of creditors or have such petition filed or proceeding commenced against it; (iii) otherwise become bankrupt or insolvent (however evidenced); (iv) be unable to pay its debts as they fall due; (v) have a receiver, provisional liquidator, conservator, custodian, trustee or other similar official appointed with respect to it or substantially all of its assets; (vi) fail to perform any obligation to the other party with respect to any Credit Support Obligations relating to the Contract; (vii) fail to give Adequate Assurance of Performance under Section 10.1 within 48 hours but at least one Business Day of a written request by the other party; (viii) not have paid any amount due the other party hereunder on or before the second Business Day following written Notice that such payment is due; or ix) be the affected party with respect to any Additional Event of Default; then the other party (the "Non-Defaulting Party") shall have the right, at its sole election, to immediately withhold and/or suspend deliveries or payments upon Notice and/or to terminate and liquidate the transactions under the Contract, in the manner provided in Section 10.3, in addition to any and all other remedies available hereunder.

10.3. If an Event of Default has occurred and is continuing, the Non-Defaulting Party shall have the right, by Notice to the Defaulting Party, to designate a Day, no earlier than the Day such Notice is given and no later than 20 Days after such Notice is given, as an early termination date (the "Early Termination Date") for the liquidation and termination pursuant to Section 10.3.1 of all transactions under the Contract, each a "Terminated Transaction". On the Early Termination Date, all transactions will terminate, other than those transactions, if any, that may not be liquidated and terminated under applicable law ("Excluded Transactions"), which Excluded Transactions must be liquidated and terminated as soon thereafter as is legally permissible, and upon termination shall be a Terminated Transaction and be valued consistent with Section 10.3.1 below. With respect to each Excluded Transaction, its actual termination date shall be the Early Termination Date for purposes of Section 10.3.1.

**The parties have selected either "Early Termination Damages Apply" or "Early Termination Damages Do Not Apply" as indicated on the Base Contract.**

**Early Termination Damages Apply:**

10.3.1. As of the Early Termination Date, the Non-Defaulting Party shall determine, in good faith and in a commercially reasonable manner, (i) the amount owed (whether or not then due) by each party with respect to all Gas delivered and received between the parties under Terminated Transactions and Excluded Transactions on and before the Early Termination Date and all other applicable charges relating to such deliveries and receipts (including without limitation any amounts owed under Section 3.2), for which payment has not yet been made by the party that owes such payment under this Contract and (ii) the Market Value, as defined below, of each Terminated Transaction. The Non-Defaulting Party shall (x) liquidate and accelerate each Terminated Transaction at its Market Value, so that each amount equal to the difference between such Market Value and the Contract Value, as defined below, of such Terminated Transaction(s) shall be due to the Buyer under the Terminated Transaction(s) if such Market Value exceeds the Contract Value and to the Seller if the opposite is the case; and (y) where appropriate, discount each amount then due under clause (x) above to present value in a commercially reasonable manner as of the Early Termination Date (to take account of the period between the date of liquidation and the date on which such amount would have otherwise been due pursuant to the relevant Terminated Transactions).

For purposes of this Section 10.3.1, "Contract Value" means the amount of Gas remaining to be delivered or purchased under a transaction multiplied by the Contract Price, and "Market Value" means the amount of Gas remaining to be delivered or purchased under a transaction multiplied by the market price for a similar transaction at the Delivery Point determined by the Non-Defaulting Party in a commercially reasonable manner. To ascertain the Market Value, the Non-Defaulting Party may consider, among other valuations, any or all of the settlement prices of NYMEX Gas futures contracts, quotations from leading dealers in energy swap contracts or physical gas trading markets, similar sales or purchases and any other bona fide third-party offers, all adjusted for the length of the term and differences in transportation costs. A party shall not be required to enter into a replacement transaction(s) in order to determine the Market Value. Any extension(s) of the term of a transaction to which parties are not bound

as of the Early Termination Date (including but not limited to “evergreen provisions”) shall not be considered in determining Contract Values and Market Values. For the avoidance of doubt, any option pursuant to which one party has the right to extend the term of a transaction shall be considered in determining Contract Values and Market Values. The rate of interest used in calculating net present value shall be determined by the Non-Defaulting Party in a commercially reasonable manner.

**Early Termination Damages Do Not Apply:**

10.3.1. As of the Early Termination Date, the Non-Defaulting Party shall determine, in good faith and in a commercially reasonable manner, the amount owed (whether or not then due) by each party with respect to all Gas delivered and received between the parties under Terminated Transactions and Excluded Transactions on and before the Early Termination Date and all other applicable charges relating to such deliveries and receipts (including without limitation any amounts owed under Section 3.2), for which payment has not yet been made by the party that owes such payment under this Contract.

**The parties have selected either “Other Agreement Setoffs Apply” or “Other Agreement Setoffs Do Not Apply” as indicated on the Base Contract.**

**Other Agreement Setoffs Apply:**

**Bilateral Setoff Option:**

10.3.2. The Non-Defaulting Party shall net or aggregate, as appropriate, any and all amounts owing between the parties under Section 10.3.1, so that all such amounts are netted or aggregated to a single liquidated amount payable by one party to the other (the “Net Settlement Amount”). At its sole option and without prior Notice to the Defaulting Party, the Non-Defaulting Party is hereby authorized to setoff any Net Settlement Amount against (i) any margin or other collateral held by a party in connection with any Credit Support Obligation relating to the Contract; and (ii) any amount(s) (including any excess cash margin or excess cash collateral) owed or held by the party that is entitled to the Net Settlement Amount under any other agreement or arrangement between the parties.

**Triangular Setoff Option:**

10.3.2. The Non-Defaulting Party shall net or aggregate, as appropriate, any and all amounts owing between the parties under Section 10.3.1, so that all such amounts are netted or aggregated to a single liquidated amount payable by one party to the other (the “Net Settlement Amount”). At its sole option, and without prior Notice to the Defaulting Party, the Non-Defaulting Party is hereby authorized to setoff (i) any Net Settlement Amount against any margin or other collateral held by a party in connection with any Credit Support Obligation relating to the Contract; (ii) any Net Settlement Amount against any amount(s) (including any excess cash margin or excess cash collateral) owed by or to a party under any other agreement or arrangement between the parties; (iii) any Net Settlement Amount owed to the Non-Defaulting Party against any amount(s) (including any excess cash margin or excess cash collateral) owed by the Non-Defaulting Party or its Affiliates to the Defaulting Party under any other agreement or arrangement; (iv) any Net Settlement Amount owed to the Defaulting Party against any amount(s) (including any excess cash margin or excess cash collateral) owed by the Defaulting Party to the Non-Defaulting Party or its Affiliates under any other agreement or arrangement; and/or (v) any Net Settlement Amount owed to the Defaulting Party against any amount(s) (including any excess cash margin or excess cash collateral) owed by the Defaulting Party or its Affiliates to the Non-Defaulting Party under any other agreement or arrangement.

**Other Agreement Setoffs Do Not Apply:**

10.3.2. The Non-Defaulting Party shall net or aggregate, as appropriate, any and all amounts owing between the parties under Section 10.3.1, so that all such amounts are netted or aggregated to a single liquidated amount payable by one party to the other (the “Net Settlement Amount”). At its sole option and without prior Notice to the Defaulting Party, the Non-Defaulting Party may setoff any Net Settlement Amount against any margin or other collateral held by a party in connection with any Credit Support Obligation relating to the Contract.

10.3.3. If any obligation that is to be included in any netting, aggregation or setoff pursuant to Section 10.3.2 is unascertained, the Non-Defaulting Party may in good faith estimate that obligation and net, aggregate or setoff, as applicable, in respect of the estimate, subject to the Non-Defaulting Party accounting to the Defaulting Party when the obligation is ascertained. Any amount not then due which is included in any netting, aggregation or setoff pursuant to Section 10.3.2 shall be discounted to net present value in a commercially reasonable manner determined by the Non-Defaulting Party.

10.4. As soon as practicable after a liquidation, Notice shall be given by the Non-Defaulting Party to the Defaulting Party of the Net Settlement Amount, and whether the Net Settlement Amount is due to or due from the Non-Defaulting Party. The Notice shall include a written statement explaining in reasonable detail the calculation of the Net Settlement Amount, provided that failure to give such Notice shall not affect the validity or enforceability of the liquidation or give rise to any claim by the Defaulting Party against the Non-Defaulting Party. The Net Settlement Amount as well as any setoffs applied against such amount pursuant to Section 10.3.2, shall be paid by the close of business on the second Business Day following such Notice, which date shall not be earlier than the Early Termination Date. Interest on any unpaid portion of the Net Settlement Amount as adjusted by setoffs, shall accrue from the date due until the date of payment at a rate equal to the lower of (i) the then-effective prime rate of interest published under “Money Rates” by The Wall Street Journal, plus two percent per annum; or (ii) the maximum applicable lawful interest rate.

10.5. The parties agree that the transactions hereunder constitute a “forward contract” within the meaning of the United States Bankruptcy Code and that Buyer and Seller are each “forward contract merchants” within the meaning of the United States Bankruptcy Code.

10.6. The Non-Defaulting Party's remedies under this Section 10 are the sole and exclusive remedies of the Non-Defaulting Party with respect to the occurrence of any Early Termination Date. Each party reserves to itself all other rights, setoffs, counterclaims and other defenses that it is or may be entitled to arising from the Contract.

10.7. With respect to this Section 10, if the parties have executed a separate netting agreement with close-out netting provisions, the terms and conditions therein shall prevail to the extent inconsistent herewith.

## SECTION 11. FORCE MAJEURE

11.1. Except with regard to a party's obligation to make payment(s) due under Section 7, Section 10.4, and Imbalance Charges under Section 4, neither party shall be liable to the other for failure to perform a Firm obligation, to the extent such failure was caused by Force Majeure. The term "Force Majeure" as employed herein means any cause not reasonably within the control of the party claiming suspension, as further defined in Section 11.2.

11.2. Force Majeure shall include, but not be limited to, the following: (i) physical events such as acts of God, landslides, lightning, earthquakes, fires, storms or storm warnings, such as hurricanes, which result in evacuation of the affected area, floods, washouts, explosions, breakage or accident or necessity of repairs to machinery or equipment or lines of pipe; (ii) weather related events affecting an entire geographic region, such as low temperatures which cause freezing or failure of wells or lines of pipe; (iii) interruption and/or curtailment of Firm transportation and/or storage by Transporters; (iv) acts of others such as strikes, lockouts or other industrial disturbances, riots, sabotage, insurrections or wars, or acts of terror; and (v) governmental actions such as necessity for compliance with any court order, law, statute, ordinance, regulation, or policy having the effect of law promulgated by a governmental authority having jurisdiction. Seller and Buyer shall make reasonable efforts to avoid the adverse impacts of a Force Majeure and to resolve the event or occurrence once it has occurred in order to resume performance.

11.3. Neither party shall be entitled to the benefit of the provisions of Force Majeure to the extent performance is affected by any or all of the following circumstances: (i) the curtailment of interruptible or secondary Firm transportation unless primary, in-path, Firm transportation is also curtailed; (ii) the party claiming excuse failed to remedy the condition and to resume the performance of such covenants or obligations with reasonable dispatch; or (iii) economic hardship, to include, without limitation, Seller's ability to sell Gas at a higher or more advantageous price than the Contract Price, Buyer's ability to purchase Gas at a lower or more advantageous price than the Contract Price, or a regulatory agency disallowing, in whole or in part, the pass through of costs resulting from this Contract; (iv) the loss of Buyer's market(s) or Buyer's inability to use or resell Gas purchased hereunder, except, in either case, as provided in Section 11.2; or (v) the loss or failure of Seller's gas supply or depletion of reserves, except, in either case, as provided in Section 11.2. The party claiming Force Majeure shall not be excused from its responsibility for Imbalance Charges.

11.4. Notwithstanding anything to the contrary herein, the parties agree that the settlement of strikes, lockouts or other industrial disturbances shall be within the sole discretion of the party experiencing such disturbance.

11.5. The party whose performance is prevented by Force Majeure must provide Notice to the other party. Initial Notice may be given orally; however, written Notice with reasonably full particulars of the event or occurrence is required as soon as reasonably possible. Upon providing written Notice of Force Majeure to the other party, the affected party will be relieved of its obligation, from the onset of the Force Majeure event, to make or accept delivery of Gas, as applicable, to the extent and for the duration of Force Majeure, and neither party shall be deemed to have failed in such obligations to the other during such occurrence or event.

11.6. Notwithstanding Sections 11.2 and 11.3, the parties may agree to alternative Force Majeure provisions in a Transaction Confirmation executed by ECS or in writing by both parties.

## SECTION 12. TERM

This Contract may be terminated on 30 Day's written Notice, but shall remain in effect until the expiration of the latest Delivery Period of any transaction(s). The rights of either party pursuant to Section 7.6, Section 10, Section 13, the obligations to make payment hereunder, and the obligation of either party to indemnify the other, pursuant hereto shall survive the termination of the Base Contract or any transaction.

## SECTION 13. LIMITATIONS

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. A PARTY'S LIABILITY HEREUNDER 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 OR IN A TRANSACTION, A PARTY'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.

## SECTION 14. MARKET DISRUPTION

If a Market Disruption Event has occurred then the parties shall negotiate in good faith to agree on a replacement price for the Floating Price (or on a method for determining a replacement price for the Floating Price) for the affected Day, and if the parties have not so agreed on or before the second Business Day following the affected Day then the replacement price for the Floating Price shall be determined within the next two following Business Days with each party obtaining, in good faith and from non-affiliated market participants in the relevant market, two quotes for prices of Gas for the affected Day of a similar quality and quantity in the geographical location closest in proximity to the Delivery Point and averaging the four quotes. If either party fails to provide two quotes then the average of the other party's two quotes shall determine the replacement price for the Floating Price. "Floating Price" means the price or a factor of the price agreed to in the transaction as being based upon a specified index. "Market Disruption Event" means, with respect to an index specified for a transaction, any of the following events: (a) the failure of the index to announce or publish information necessary for determining the Floating Price; (b) the failure of trading to commence or the permanent discontinuation or material suspension of trading on the exchange or market acting as the index; (c) the temporary or permanent discontinuance or unavailability of the index; (d) the temporary or permanent closing of any exchange acting as the index; or (e) both parties agree that a material change in the formula for or the method of determining the Floating Price has occurred. For the purposes of the calculation of a replacement price for the Floating Price, all numbers shall be rounded to three decimal places. If the fourth decimal number is five or greater, then the third decimal number shall be increased by one and if the fourth decimal number is less than five, then the third decimal number shall remain unchanged.

## SECTION 15. MISCELLANEOUS

15.1. This Contract shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, and heirs of the respective parties hereto, and the covenants, conditions, rights and obligations of this Contract shall run for the full term of this Contract. No assignment of this Contract, in whole or in part, will be made without the prior written consent of the non-assigning party (and shall not relieve the assigning party from liability hereunder), which consent will not be unreasonably withheld or delayed; provided, either party may (i) transfer, sell, pledge, encumber, or assign this Contract or the accounts, revenues, or proceeds hereof in connection with any financing or other financial arrangements, or (ii) transfer its interest to any parent or Affiliate by assignment, merger or otherwise without the prior approval of the other party. Upon any such assignment, transfer and assumption, the transferor shall remain principally liable for and shall not be relieved of or discharged from any obligations hereunder.

15.2. If any provision in this Contract is determined to be invalid, void or unenforceable by any court having jurisdiction, such determination shall not invalidate, void, or make unenforceable any other provision, agreement or covenant of this Contract.

15.3. No waiver of any breach of this Contract shall be held to be a waiver of any other or subsequent breach.

15.4. This Contract sets forth all understandings between the parties respecting each transaction subject hereto, and any prior contracts, understandings and representations, whether oral or written, relating to such transactions are merged into and superseded by this Contract and any effective transaction(s). This Contract may be amended only by ECS or in writing executed by both parties.

15.5. The interpretation and performance of this Contract shall be governed by the laws of the jurisdiction as indicated on the Base Contract, excluding, however, any conflict of laws rule which would apply the law of another jurisdiction.

15.6. This Contract and all provisions herein will be subject to all applicable and valid statutes, rules, orders and regulations of any governmental authority having jurisdiction over the parties, their facilities, or Gas supply, this Contract or transaction or any provisions thereof.

15.7. There is no third party beneficiary to this Contract.

15.8. Each party to this Contract represents and warrants that it has full and complete authority to enter into and perform this Contract. Each person who executes this Contract, by ECS or in writing, on behalf of either party represents and warrants that it has full and complete authority to do so and that such party will be bound thereby.

15.9. The headings and subheadings contained in this Contract are used solely for convenience and do not constitute a part of this Contract between the parties and shall not be used to construe or interpret the provisions of this Contract.

15.10. Unless the parties have elected on the Base Contract not to make this Section 15.10 applicable to this Contract, neither party shall disclose directly or indirectly without the prior written consent of the other party the terms of any transaction to a third party (other than the employees, lenders, royalty owners, counsel, accountants and other agents of the party, or prospective purchasers of all or substantially all of a party's assets or of any rights under this Contract, provided such persons shall have agreed to keep such terms confidential) except (i) in order to comply with any applicable law, order, regulation, or exchange rule, (ii) to the extent necessary for the enforcement of this Contract, (iii) to the extent necessary to implement any transaction, (iv) to the extent necessary to comply with a regulatory agency's reporting requirements including but not limited to gas cost recovery proceedings; or (v) to the extent such information is delivered to such third party for the sole purpose of calculating a published index. Each party shall notify the other party of any proceeding of which it is aware which may result in disclosure of the terms of any transaction (other than as permitted hereunder) and use reasonable efforts to prevent or limit the disclosure. The existence of this Contract is not subject to this confidentiality obligation. Subject to Section 13, the parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with this confidentiality obligation. The terms of any transaction hereunder shall be kept confidential by the parties hereto for one year from the expiration of the transaction.

In the event that disclosure is required by a governmental body or applicable law, the party subject to such requirement may disclose the material terms of this Contract to the extent so required, but shall promptly notify the other party, prior to disclosure, and shall cooperate (consistent with the disclosing party's legal obligations) with the other party's efforts to obtain protective orders or similar restraints with respect to such disclosure at the expense of the other party.

15.11. The parties may agree to dispute resolution procedures in Special Provisions attached to the Base Contract or in a Transaction Confirmation executed by ECS or in writing by both parties.

15.12. Any original executed Base Contract, Transaction Confirmation or other related document may be digitally copied, photocopied, or stored in digital formats (the "Imaged Agreement"). The Imaged Agreement, if introduced as evidence on paper, the Transaction Confirmation, if introduced as evidence in automated facsimile form, the recording, if introduced as evidence in its original form, and all computer records of the foregoing, if introduced as evidence in printed format, in any judicial, arbitration, mediation or administrative proceedings will be admissible as between the parties to the same extent and under the same conditions as other business records originated and maintained in documentary form. Neither Party shall object to the admissibility of the recording, the Transaction Confirmation, or the Imaged Agreement on the basis that such were not originated or maintained in documentary form. However, nothing herein shall be construed as a waiver of any other objection to the admissibility of such evidence.

**DISCLAIMER:** The purposes of this Contract are to facilitate trade, avoid misunderstandings and make more definite the terms of contracts of purchase and sale of natural gas. Further, NAESB does not mandate the use of this Contract by any party. **NAESB DISCLAIMS AND EXCLUDES, AND ANY USER OF THIS CONTRACT ACKNOWLEDGES AND AGREES TO NAESB'S DISCLAIMER OF, ANY AND ALL WARRANTIES, CONDITIONS OR REPRESENTATIONS, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THIS CONTRACT OR ANY PART THEREOF, INCLUDING ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS OR SUITABILITY FOR ANY PARTICULAR PURPOSE (WHETHER OR NOT NAESB KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. EACH USER OF THIS CONTRACT ALSO AGREES THAT UNDER NO CIRCUMSTANCES WILL NAESB BE LIABLE FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING OUT OF ANY USE OF THIS CONTRACT.**

The copyright in this Contract is owned by NAESB, and market participants are encouraged to review NAESB Copyright Policy and Companies with Access to NAESB Standards under the Copyright Policy posted by NAESB on its website at <https://www.naesb.org/pdf2/copyright.pdf>. Please review this posting and if your company's name is not listed as having access, please obtain access by contacting the NAESB Office per the contact information in the Copyright Policy.

TRANSACTION CONFIRMATION  
FOR IMMEDIATE DELIVERY

EXHIBIT A

	Date: _____, ____ Transaction Confirmation #: _____
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This Transaction Confirmation is subject to the Base Contract between Seller and Buyer dated \_\_\_\_\_. The terms of this Transaction Confirmation are binding unless disputed by ECS or in writing within 2 Business Days of receipt unless otherwise specified in the Base Contract.

<b>SELLER:</b> _____ _____ Attn: _____ Phone: _____ Fax: _____ Email: _____ Instant Message (IM) and Carrier: _____ _____ Base Contract No. _____ Transporter: _____ Transporter Contract Number: _____	<b>BUYER:</b> _____ _____ Attn: _____ Phone: _____ Fax: _____ Email: _____ Instant Message (IM) and Carrier: _____ _____ Base Contract No. _____ Transporter: _____ Transporter Contract Number: _____
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Contract Price: \$ \_\_\_\_\_/MMBtu or \_\_\_\_\_

Delivery Period: Begin: \_\_\_\_\_, \_\_\_\_ End: \_\_\_\_\_, \_\_\_\_

**Performance Obligation and Contract Quantity:** (Select One)

<b>Firm (Fixed Quantity):</b> _____ MMBtus/day <input type="checkbox"/> EFP	<b>Firm (Variable Quantity):</b> _____ MMBtus/day Minimum _____ MMBtus/day Maximum subject to Section 4.2. at election of <input type="checkbox"/> Buyer or <input type="checkbox"/> Seller	<b>Interruptible:</b> Up to _____ MMBtus/day
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**Delivery Point(s):** \_\_\_\_\_  
 (If a pooling point is used, list a specific geographic and pipeline location):

**Special Conditions:**

Seller: _____ By: _____ Title: _____ Date: _____	Buyer: _____ By: _____ Title: _____ Date: _____
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# EXHIBIT C



# Perimeter Canal Bridge

## RCID Authorized Funding

Project	Initial Project Budget	Previous Requests	This Request	Total Requests
<b>Perimeter Canal Bridge</b>				
Construction <i>Southland Construction, Inc. (October 2021)</i>	\$2,500,000		\$2,409,000	\$2,409,000
Design	\$250,000			\$158,678
<i>DRMP (October 2019)</i>		\$54,436		
<i>DRMP CO#1 (January 2020)</i>		\$15,046		
<i>DRMP CO#2 (October 2020)</i>		\$89,196		
RCES Soft Costs	\$265,000			\$265,000
<i>(October 2019)</i>		\$40,000		
<i>(October 2021)</i>			\$225,000	
Contingency	\$275,000			\$256,768
<i>DRMP (October 2019)</i>		\$5,444		
<i>DRMP CO#1 (January 2020)</i>		\$1,505		
<i>DRMP CO#2 (October 2020)</i>		\$8,920		
<i>Southland (October 2021)</i>			\$240,900	
<b>Total</b>	<b>\$3,290,000</b>	<b>\$214,546</b>	<b>\$2,874,900</b>	<b>\$3,089,446</b>

## EXHIBIT C



# EXHIBIT D

# Car Care to Epcot Intertie for Emergency Systems

RCID Authorized Funding				
Project	Initial Project Budget	Previous Requests	This Request	Total Requests
<b>Car Care to Epcot Intertie for Emergency Systems</b>				
Construction <i>The Fishel Company (October 2021)</i>	\$3,100,000		\$3,001,200	\$3,001,200
Owner Furnished Material <i>(October 2021)</i>	\$700,000		\$700,000	\$700,000
RCES Soft Costs <i>(October 2021)</i>	\$550,000		\$550,000	\$550,000
Contingency <i>(October 2021)</i>	\$310,000		\$300,120	\$300,120
<b>Total</b>	<b>\$4,660,000</b>	<b>\$0</b>	<b>\$4,551,320</b>	<b>\$4,551,320</b>