

GROUND LEASE AGREEMENT

AMONG

PSEG NUCLEAR LLC, AS LANDLORD,

THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, AS TENANT,

AND

PSEG NUCLEAR LLC, IN ITS OWN CAPACITY

FOR LAND LOCATED AT

**LOWER ALLOWAYS CREEK, SALEM COUNTY, NEW JERSEY,
BLOCK 26, LOTS 4 and 5 (to be subdivided)**

SEPTEMBER 14, 2021.

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THIS GROUND LEASE AGREEMENT (this "Lease") made and entered into this 14 day of September, by and among **PSEG NUCLEAR LLC**, a New Jersey limited liability company, having its principal office at 80 Park Plaza, Newark, New Jersey 07102 (together with its permitted successors and assigns, "Landlord"), **THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**, a body corporate and politic organized and existing under the laws of the State of New Jersey having its principal offices located at 36 West State Street, P.O. Box 990, Trenton, New Jersey 08625 (the "NJEDA" and together with its permitted successors and assigns, "Tenant"), and **PSEG NUCLEAR LLC**, a New Jersey limited liability company, having its principal office at 80 Park Plaza, Newark, New Jersey 07102 (together with its permitted successors and assigns, "PSEG Nuclear"),

RECITALS

WHEREAS, Executive Order 8 (Murphy) committed the State to immediately pursue an initial 1,100 MW of offshore wind power and a total of 3,500 MW of offshore wind power by 2030; and Executive Order 92 (Murphy), increased this power procurement target to 7,500 MW by 2035;

WHEREAS, the offshore wind industry was identified as a priority sector in the Governor's economic development plan dated October 1, 2018, entitled: "The State of Innovation: Building a Stronger and Fairer New Jersey";

WHEREAS, NJEDA believes that the recent awards of offshore wind projects across the U.S. East Coast has created an unprecedented opportunity to source parts and materials from the United States instead of Europe and several states are in competition to become major supply chain hubs;

WHEREAS, NJEDA believes that development of a local offshore wind supply chain is critical to realizing the full economic benefits of this new industry and development of port infrastructure, especially a marshalling and installation port, is critical to anchoring major offshore wind supply chain investments within the State;

WHEREAS, NJEDA has broad powers to undertake redevelopment to achieve its mission of creating jobs and promoting economic development, N.J.S.A. 34: 1B-5(i) et seq, including but not limited to owning and leasing property and providing financial assistance, including incentives, to private parties;

WHEREAS, Tenant and the State are interested in developing a local offshore wind supply chain and port infrastructure to support the State's offshore wind industry;

WHEREAS, Landlord is a fully-owned Affiliate of PSEG;

WHEREAS, Landlord is the owner of the Parcels located in Lower Alloways Creek Township, New Jersey;

WHEREAS, PSEG Nuclear is the licensed operator of the Nuclear Power Plant adjacent to the Parcels;

WHEREAS, Tenant is interested in leasing the Parcels from Landlord and developing the New Jersey Wind Port, as further set forth herein;

WHEREAS, Landlord desires to lease to Tenant and Tenant desires to lease from Landlord the Leased Premises in accordance with the terms and conditions contained herein.

NOW, THEREFORE, for and in consideration of the respective covenants and agreements of the parties as set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Landlord and Tenant, intending to be legally bound, hereby agree as follows:

ARTICLE I – DEFINITIONS

Unless the context shall otherwise require, capitalized terms used in this Lease shall have the meanings assigned to them as contained in this Article I, and the terms defined in this Article I and such meanings are equally applicable to both singular and plural forms of the term defined.

"50.59 Review" means any review or evaluation completed, or required to be completed, by Landlord pursuant to 10 CFR 50.59 with respect to the Parcels, 10 CFR 72.48 or any other change reviews or evaluation required by NRC Regulations.

"Acceptable Guarantor" means a parent or other Affiliate entity of a Qualified Assignee that has (i) a credit rating of at least "BBB-" by S&P and "Baa3" by Moody's, if such entity is rated by both such ratings agencies, or (ii) a credit rating of at least "BBB-" by S&P or "Baa3" by Moody's (as applicable), if such entity is rated by only one of S&P or Moody's.

"Acceptable Letter of Credit Issuer" means either (i) a commercial bank or financial institution (that is not an Affiliate of Tenant or such proposed assignee) organized under the laws of the United States or a political subdivision thereof or (ii) a U.S. branch office of a foreign bank, which, in the case of either clause (i) or clause (ii), has (A) (1) a credit rating of at least "A-" by S&P, "A-" by Fitch and "A3" by Moody's, if such entity is rated by each such ratings agencies, (2) if such entity is rated by only two of the three ratings agencies, a credit rating from two of the three ratings agencies of at least "A-" by S&P, if such entity is rated by S&P, "A-" by Fitch, if such entity is rated by Fitch, and "A3" by Moody's, if such entity is rated by Moody's, or (3) a credit rating of at least "A-" by S&P or "A3" by Moody's, or "A-" by Fitch if such entity is rated by only one ratings agency, and (B) shareholder equity (determined in accordance with GAAP) of at least ten billion dollars.

"Acceptable Security" means security in the form of (i) an irrevocable standby letter of credit, substantially in the form of Exhibit J (Form of Letter of Credit) issued by an Acceptable Letter of Credit Issuer, or (ii) a Guaranty issued by an Acceptable Guarantor, in each case, in the amount contemplated in Section 10.1(a) hereof.

"Access Easement Agreement" shall have the meaning set forth in Section 11.2(a) hereof.

"Account Bank" has the meaning set out in Section 27.9(a)(i) hereof.

"ADA" shall have the meaning set forth in Section 29.5(a) hereof.

"Additional Rent" means all sums that this Lease requires Tenant to pay Landlord or a third party, whether or not expressly called Additional Rent, except Base Rent, Construction Period Rent, Contingency Period Rent, CDF Period Payments and Variable Rent.

"Additional Rent Budget" shall have the meaning set forth in Section 5.3(a) hereof.

"Additional Rent Reconciliation Amount" shall have the meaning set forth in Section 5.3(c) hereof.

"Adverse Project Impact" means (a) any material adverse impact reasonably expected to occur to Tenant's development and construction of the NJWP or any Parcel in accordance with the Conceptual Development Plan and Schedule A (Parcel Information), including, without limitation, any delay to any Anticipated Construction Completion Date, or, solely with respect to Tenant's rights under Article II, a material adverse impact to its development and construction budget as of the Effective Date; (b) any material adverse impact on Tenant or Subtenant's use or possession of all or any material portion of the Leased Premises or any Parcel or its respective construction or operation activities thereon consistent with the terms of this Lease; or (c) any material adverse risk that the Leased Premises or any Parcel will become Uneconomic.

"Affected Property" means any Leased Premises and property subject to the Easement Agreements with respect to which there occurs a Nuclear Regulatory Recapture, together with any remaining Leased Premises or any Parcel (and any Improvements thereon) which is rendered Uneconomic by such Nuclear Regulatory Recapture. Affected Property shall not include property subject to the Easement Agreements where Landlord provides Tenant with commercially reasonable alternative access.

"Affiliate" of any specified Person means any other Person Controlling or Controlled by or under common Control with such specified Person. "Affiliated" shall have the correlative meaning.

"Aggregate Cap" shall have the meaning set forth in Section 6.1(d) hereof.

"AKRF" means the environmental consulting and engineering firm, AKRF, Inc.

"Alterations" shall have the meaning set forth in Section 14.6.1 hereof.

"Amendment Period" shall have the meaning set forth in Section **Error! Reference source not found.**2.1.5.

"Annual Variable Rent Cap" means the annual cap on the Variable Rent payable by Tenant to Landlord for each Lease Year in accordance with the terms set forth in Section 4.5 hereof, which shall be equal to \$350,000.

"Anticipated Construction Completion Date" means, with respect to each Parcel, the date set forth opposite such Parcel on Schedule A (Parcel Information) in the column titled "Anticipated Construction Completion Date", as such date may be extended following the occurrence of a Landlord Delay or Force Majeure, by the number of days of delay to Tenant's Construction caused by such Landlord Delay or Force Majeure.

"Applicable Insurance Policy" means any insurance policy covering the Leased Premises or the Improvements, or any part thereof, (i) obtained by Tenant, pursuant to this Lease or otherwise, or (ii) obtained by Landlord (a) that has been provided to Tenant prior to the Effective Date (being the American Nuclear Insurers and Nuclear Electric Insurance Limited nuclear insurance policies); and (b) any renewal of an insurance policy obtained by Landlord and provided to Tenant pursuant to (a) above.

"Appraiser" means a New Jersey licensed Certified General Appraiser having an Appraisal Institute MAI and/or SRPA designation, with at least twenty (20) years of experience in appraising commercial and industrial real estate in New Jersey.

"Approvals" means any and all licenses, permits (including building, demolition, alteration, use, and special permits), approvals, consents, certificates (including certificate(s) of occupancy), rulings, variances, authorizations, or amendments to any of the foregoing as shall be necessary or appropriate under any Law to commence, perform, or complete any Construction, or for the zoning, rezoning (to the extent this Lease allows), subdivision, utilities, use, occupancy, maintenance, or operation of the Leased Premises.

"Approved Plans" shall have the meaning set forth in Section 14.1.2 hereof, as may be modified in accordance with Section 14.2.5 hereof.

"ASTM" means the American Society of Testing and Materials Standards.

"Bankruptcy Law" means Title 7 or 11, United States Code, and any other or successor state or federal statute relating to assignment for the benefit of creditors, appointment of a receiver or trustee, bankruptcy, composition, insolvency, moratorium, reorganization, or similar matters.

"Bankruptcy Proceeding" means any proceeding, whether voluntary or involuntary, under any Bankruptcy Law.

"Bankruptcy Sale" means a sale of any property, or any interest in any property, under 11 U.S.C. §363 or otherwise in any Bankruptcy Proceeding affecting the owner of such property.

"Base Rent" means, with respect to each Parcel, the net annual base rent amount set forth on Schedule B (Base Rent) opposite such Parcel, which is payable by Tenant to Landlord for such Parcel for each Lease Year in accordance with the terms set forth in Section 4.3 hereof.

"Bonds" shall have the meaning set forth in Section 27.8 hereof.

"Business Day" means any day that is not a Saturday, a Sunday or a State or federal public holiday on which State-chartered banks are not open to conduct regular banking business.

"Casualty" means any damage or destruction of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, affecting all or any portion of the Leased Premises (including any or all Improvements), including, without limitation, any Nuclear Incident, whether or not insured or insurable.

"Casualty Termination" means, with respect to all or any portion of the Leased Premises or all or any part of a Parcel, a termination of this Lease because of a Substantial Casualty, when and as this Lease expressly allows such a termination.

"CDF" means a confined disposal facility, regulated by the USACE and the New Jersey Department of Environmental Protection.

"CDF Parcel" means that portion of Parcel C that, as of the Effective Date, is used as a CDF.

"CDF Period" means, with respect to the CDF Parcel, the period commencing on the CDF Period Commencement Date and ending on the earliest to occur of (i) the Commencement Date for Parcel C; or (ii) the date Tenant terminates this Lease with respect to Parcel C in accordance with the terms hereof.

"CDF Period Commencement Date" shall have the meaning set forth in Section 2.4 (b) hereof.

"CDF Period Payment" shall have the meaning set forth in Section 4.1(b) hereof.

"Combo Shop" means the multi-purpose facility located on Parcel G-3, as of the Effective Date.

"Commencement Date" means, with respect to each Parcel that has not been terminated in accordance with the terms hereof, the earliest date, on or after the Planned Commencement Date for such Parcel, on which (a) all conditions in Sections 2.5.1 and 2.5.2 have been satisfied or waived by Tenant or Landlord, as applicable; and (b) Landlord has made such Parcel available to Tenant to take possession.

"Conceptual Development Plan" means Tenant's conceptual plan for development of a Port (including identification and use of the different Parcels and location of the permanent road access easements) attached hereto as Exhibit N (Conceptual Development Plan).

"Condemnation" means, with respect to all or any portion of the Leased Premises or all or any portion of the Parcels (as applicable): (a) any permanent taking of (or of the right to use or occupy) all or any portion of such Leased Premises or Parcel(s) (as applicable) by condemnation,

eminent domain, or any similar proceeding; or (b) any action by any Government Entity not resulting in an actual transfer of an interest in (or of the right to use or occupy) all or any portion of the Leased Premises or all any portion of the Parcels (as applicable) but creating a right to compensation.

"Condemnation Award" means any award(s) paid or payable (whether or not in a separate award) to either Party, or the holder of any Leasehold Mortgage or Fee Mortgage after the Commencement Date because of or as compensation for any Condemnation, including: (1) any award made for any improvements that are the subject of the Condemnation; (2) the full amount paid or payable by the condemning authority for the estate that is the subject of the Condemnation, as determined in Condemnation; (3) any interest on such award; and (4) any other sums payable on account of such Condemnation, including for any prepayment premium under any approved Mortgage.

"Condemnation Effective Date" means, for any Condemnation, the first date when the condemning authority has acquired title to or possession of all or any part of the Leased Premises or all or any part of the Parcels (as applicable) subject to the Condemnation.

"Condemnation Termination" means a termination of this Lease with respect to all or any portion of the Leased Premises or all or any part of the Parcels because of a Substantial Condemnation, when and as this Lease expressly allows such a termination.

"Confidential Information" shall have the meaning set forth in Section 34.1 hereof.

"Construction" means any alteration, construction, demolition, development, expansion, reconstruction, redevelopment, repair, Restoration, or other work, including any laydown or site preparation work, including work affecting any Improvements (i.e., new construction on the Leased Premises).

"Construction Completion Date" means, with respect to each Parcel, the date of substantial completion of the Construction of Tenant's Work, such that the Construction is complete except for minor punchlist finishing items.

"Construction Period" means, with respect to each Parcel, the date commencing on the Commencement Date with respect to such Parcel and continuing until the Construction Completion Date relating to such Parcel.

"Construction Period Rent" shall have the meaning set forth in Section 4.2 hereof.

"Contemporaneous Reliance Letter" has the meaning set forth in the definition of Environmental Reports.

"Contingency Period" means, with respect to each Parcel, the period commencing upon the end of the Due Diligence Period and ending on the earlier to occur of (i) the date on which Tenant's obligation to pay Construction Period Rent commences, or (ii) the date Tenant terminates this

Lease with respect to such Parcel as provided herein; provided that, with respect to Parcel C, the Contingency Period shall exclude the CDF Period, if applicable.

"Contingency Period Rent" shall have the meaning set forth in Section 4.1 hereof.

"Control" (including the terms "controlled," "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"CPI" means the United States Department of Labor, Bureau of Labor Statistics "Consumer Price Index" for Urban Wage Earners and Clerical Workers (CPI-W) published for Consumer Price Index, Philadelphia-Camden-Wilmington, with a base of 1982 -84 = 100. If the CPI ceases to be published, with no successor index, then the Parties shall reasonably agree upon a reasonable substitute index. The CPI for any date means the CPI last published before the calendar month that includes such date.

"CPI Adjustment Factor" means, as of any date, the greater of (a) 1.00 or (b) the CPI for such date divided by the CPI at the commencement of the relevant measuring period found by dividing the CPI, on each such January 1 by the CPI for the January 1st of the previous year.

"Critical Thresholds" means the thresholds as to the use and storage on the Leased Premises of specified chemicals and hazardous materials set forth on Schedule F (Critical Chemicals and Substances Thresholds).

"Decommissioning" means PSEG Nuclear has determined to permanently cease nuclear power operations at the Nuclear Power Plant and (i) it has sent a letter to the NRC stating such intent along with the date of cessation; (ii) it has sent a letter to the NRC stating that the nuclear fuel has been permanently removed from the reactor vessel at the Nuclear Power Plant; (iii) all required radiological surveys have been completed and reviewed by the NRC and such surveys and any other required analysis indicate that the site boundary for the Nuclear Power Plant may be revised to exclude the Fee Estate or any Parcel that is the subject of Section 10.3(a)(iii); and (iv) the NRC approves a change to the license issued by the NRC and held by PSEG Nuclear relating to the Nuclear Power Plant to permit the change in site boundary described in clause (iii) above.

"Default Rate" means the lesser of five percent (5%) per annum or the maximum lawful rate of interest.

"Demolition" or "Demolish" means, with respect to each Parcel, removing all Relocated Nuclear Plant Facilities located on such Parcel, and removing all underground infrastructure associated with such structures, such as floor slabs, foundations, piles and pile caps, electrical duct banks, stormwater piping, water piping and sewer piping and the proper disposal of such facilities and infrastructure in accordance with applicable Law.

"Discharge" shall have the meaning set forth in N.J.A.C. 7:26B-1.4.

"Disclosure Statement" means disclosure statements in the form of Exhibit H (Form of Disclosure Statement – debarment/Disqualification Questionnaire), as may be updated from time to time.

"Dispute" shall have the meaning set forth in Section 34.12(a) hereof.

"Due Diligence Period" means the period commencing on the Effective Date, and ending at 5:00 p.m. on the date that is one hundred eighty (180) days after the Effective Date.

"Due Diligence Work" shall have the meaning set forth in Section 11.1(b) hereof.

"Early Site Works" shall have the meaning given to that term in the Letter of Intent.

"Easement Agreements" means the Access Easement Agreement and the Utility Easement Agreement.

"Effective Date" shall mean the date on which the Parties have executed and delivered this Lease.

"Engineering Control" shall have the meaning set forth in N.J.A.C. 7:26C – 1.3.

"Environmental Conditions" means any and all Hazardous Materials in any media at the Property.

"Environmental Reports" means (i) with respect to Parcels A and C, the Phase 1 Environmental Assessment and Preliminary Assessment Report for Parcel A and C (Confined Disposal Facility) prepared for PSEG Power LLC by AKRF, dated December 2020, together with the reliance letter issued by AKRF in favor of Tenant attached hereto as Exhibit P (Reliance Letter) (the "Reliance Letter"); (ii) the Phase 1 Investigation and the Preliminary Assessment Report for Parcel B (Confined Disposal Facility 3) prepared for PSEG Power LLC by AKRF, dated February 2021, together with the Reliance Letter; (iii) with respect to Parcel C, the Phase 1 Environmental Assessment and Preliminary Assessment Report for Parcel C (Rifle Range and Security Training Center) prepared for PSEG Power LLC by AKRF, dated December 2020, together with the Reliance Letter; (iv) with respect to Parcel G-2 (Chiller Facility and Undeveloped Area), the Phase 1 Environmental Assessment and Preliminary Assessment Report for Parcel G-2 (Chiller Facility and Undeveloped Area) prepared for PSEG Power LLC by AKRF, dated December 2020, together with a Reliance Letter; (v) with respect to Parcel G-3 and part of Parcel G-1 (The Combo Shop, Hazardous Waste Accumulation Pad, and Gravel Laydown Area), the Phase 1 Environmental Assessment and Preliminary Assessment Report prepared for PSEG Power LLC by AKRF, dated December 2020, together with the Reliance Letter; (vi) each separate Phase 2 Site Assessment and Site Investigation Report issued for any of the Parcels (including, but not limited to for Parcel C (Rifle Range and Security Training Center) and Parcel G-3 (The Combo Shop)) to be prepared for PSEG Power LLC by AKRF, together with the Reliance Letter; and (vii) each Preliminary Remedial Action Assessment issued for any of the Parcels (including, but not limited to for Parcel C (Rifle Range and Security Training Center) and Parcel G-3 (The Combo Shop)) to be prepared for PSEG Power LLC or another Affiliate of Landlord by AKRF, together with the Reliance Letter.

"Environmental Requirements" means all applicable present and future statutes, regulations, ordinances, rules, codes, judgments, orders or other similar enactments of any Government Entity regulating or relating to health, safety, or environmental conditions on, under, or about the Property or the environment, including without limitation, the following: the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. 9601 et seq.; the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. 6901 et seq.; the Toxic Substances Control Act of 1976 ("TSCA"), 15 U.S.C. 2601 et seq.; ISRA; SRRA; and any other federal, state, county or local law, statute, rule, standard, regulation or ordinance currently in effect or subsequently enacted, promulgated or adopted which regulates or proscribes the use, storage, disposal, presence, cleanup, transportation, release or threatened release into the environment of Hazardous Materials.

"Equity Interest" means all or any part of any direct or indirect equity or ownership interest(s) (whether stock, partnership interest, beneficial interest in a trust, membership interest, or other interest of an ownership or equity nature) in any entity at any tier of ownership that directly or indirectly owns or holds any ownership or equity interest in a Person.

"Estoppel Certificate" means the estoppel certificates referred to in Section 33.1 hereof.

"Excluded Obligations" means the following obligations to the extent (if any) contained in this Lease or any New Lease: (a) any obligations whose breach would constitute a Tenant-Specific Default; (b) any obligations that have been fully performed or no longer apply; and (c) any covenant to perform any Construction.

"Expiration Date" means midnight on the date that is twenty-eighty (28) years after the first Commencement Date to occur with respect to any Parcel (unless extended or sooner terminated as hereinafter provided).

"Fee Estate" means Landlord's fee estate in the Leased Premises, including Landlord's reversionary interest in the Leased Premises after the Expiration Date.

"Fee Mortgage" means any Mortgage: (a) that encumbers all or part of the Fee Estate; and (b) with respect to which an SNDA has been fully executed.

"Force Majeure" shall have the meaning set forth in Section 35.9 hereof.

"Foreclosure Event" means any transfer of title to any estate through any: (a) judicial or nonjudicial foreclosure; (b) trustee's sale; (c) deed, transfer, assignment, or other conveyance in lieu of foreclosure; (d) other similar exercise of rights or remedies under any Mortgage; or (e) transfer by operation of, or through, any Bankruptcy Proceeding (including an auction or plan of reorganization in any Bankruptcy Proceeding and any Bankruptcy Sale), in each case ((a) through (e)) whether the transferee is a Mortgagee, a party claiming through a Mortgagee, or a third party.

"Full Reserve Amount" means the amount equal to the sum of (i) seven times (7 x) the then current Lease Year's Base Rent, and (ii) seven times (7 x) the then current Lease Year's Additional Rent Budget.

"Future Encumbrances" means any new or additional restrictive covenants and encumbrances that affect the Leased Premises after the Effective Date, including amendments to the Permitted Exceptions, which are not inconsistent with the rights, obligations and protections of Landlord and Tenant in this Lease and to which Tenant consents (which consent shall not be unreasonably withheld, conditioned or delayed).

"GAAP" means generally accepted accounting principles consistently applied, as in effect from time to time.

"Good Faith" means observance of reasonable commercial standards of fair dealing in a given trade or business.

"Government Entity" means each and every governmental or quasi-governmental agency, authority, bureau, department, quasi-governmental body, or other entity or instrumentality having or claiming jurisdiction over the Parcels, the Leased Premises and the Property (or any activity or obligation this Lease allows or requires), including the United States government, state and county governments and their subdivisions and municipalities, and all other applicable governmental agencies, authorities, and subdivisions thereof. "Government Entity" shall also include any planning commission, board of standards and appeals, department of buildings, city council, zoning board of appeals, or similar body having or claiming jurisdiction over the Leased Premises or any activities on or at the Leased Premises. "Government Entity" does not include NJEDA acting in its capacity as a party to this Agreement.

"Guarantor" shall have the meaning set forth in Section 34.10 hereof.

"Guaranty" shall have the meaning set forth in Section 34.10 hereof.

"Hazardous Materials" means any substance, material, waste, pollutant, or contaminant (a) listed or defined as hazardous or toxic under any Environmental Requirements, asbestos, gasoline, diesel fuel, petroleum, including crude oil or any fraction thereof, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, (or mixtures of natural gas and such synthetic gas), per- and polyfluoroalkyl substances, polychlorinated biphenyls; (b) the presence of which requires investigation or Remediation under any Environmental Requirement; (c) the presence of which on the Property causes or threatens to cause a nuisance on the Property or to adjacent properties or poses or threatens to pose a hazard to the health or safety of any person on, about or adjacent to the Property; and (d) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any Government Entity.

"Hazardous Materials Notice" shall have the meaning set forth in Section 8.5(b) hereof.

"Hazardous Materials Warehouse" means the 975 square foot storage building and approximately 4,000 square foot outdoor storage area where Hazardous Materials are stored prior to disposal located, which is located north of Parcel G-1, as of the Effective Date.

"Improvements" means the NJWP, the Port Equipment, Tenant's Work, and all other improvements to the Leased Premises made by Tenant, or on behalf of Tenant, in accordance with the terms of this Lease.

"Indemnify" means where this Lease states that either party shall "Indemnify" any Person from, against, or for a particular matter, that such party shall indemnify such Person and defend and hold such Person harmless from and against any and all loss, cost, claims, liability, penalties, judgments, damages, and other injury, detriment, or expense (including reasonable attorneys' fees, interest and penalties) that such Person suffers or incurs: (a) from, as a result of, or on account of such particular matter; or (b) in enforcing the indemnity. The Indemnifying Party's counsel shall be subject to the indemnified Person's approval, not to be unreasonably withheld. Any counsel satisfactory to the Indemnifying Party's insurance carrier shall be automatically deemed satisfactory.

"Indemnifying Party" means a Party that agrees to Indemnify any other Person.

"Initial Term" shall have the meaning set forth in Section 3.1 hereof.

"Institutional Control" shall have the meaning set forth in N.J.A.C. 7:26C-1.3.

"Institutional Lender" means: (1) a bank (state, federal or foreign), trust company (in its individual or trust capacity), insurance company, credit union, savings bank (state or federal), pension, welfare or retirement fund or system, real estate investment trust (or an umbrella partnership or other entity of which a real estate investment trust is the majority owner), infrastructure investment organization, federal or state agency regularly making or guaranteeing mortgage loans, investment bank, subsidiary of a Fortune 500 company, real estate mortgage investment conduit, or securitization trust; (2) any issuer of collateralized mortgage obligations or any similar investment entity (provided that either (a) at least certain interests in such issuer or other entity are publicly traded or (b) such entity was or is sponsored by an entity that otherwise constitutes an Institutional Lender or has a trustee that is, or is an Affiliate of, any entity that otherwise constitutes an Institutional Lender), or any Person acting for the benefit of or on behalf of such an issuer; (3) any Person actively engaged in commercial real estate financing or infrastructure financing and having total assets (on the date when its Leasehold Mortgage is executed and delivered, or on the date of such Leasehold Mortgagee's acquisition of its Leasehold Mortgage by assignment, but excluding the value of any Leasehold Mortgage encumbering this Lease) of at least \$100,000,000; (4) intentionally omitted; or (5) any of the foregoing when acting as trustee, agent, or administrative agent for other lender(s) or investor(s), whether or not such other lender(s) or investor(s) are themselves Institutional Lenders. The fact that a particular Person (or any Affiliate of such Person) is a partner, member, or other investor of the then Tenant shall not preclude such Person from being an Institutional Lender and a Leasehold Mortgagee provided that: (x) such entity has, in fact, made or acquired a bona fide loan to Tenant secured by a Leasehold Mortgage; (y) such entity otherwise qualifies as an Institutional Lender; and (z) at the time such

entity becomes a Leasehold Mortgagee, no Tenant Event of Default exists under this Lease, unless simultaneously cured.

"Insubstantial Casualty" means any Casualty other than a Substantial Casualty.

"Insubstantial Condemnation" means any Condemnation other than a Substantial Condemnation.

"ISRA" means Industrial Site Recovery Act - N.J.S.A. 13:1K-6 et. seq., as amended, and any and all related regulations, as well as any other statute and regulations that may replace ISRA and such related regulations in whole or part.

"ISFSI Pad" means the independent spent fuel storage installation pad that exists on the Property as of the Effective Date.

"Iterative Submission" has the meaning set forth in Section 14.1.2 hereof.

"Land" means the Leased Premises excluding the Improvements.

"Landlord" has the meaning set forth on the first page hereof.

"Landlord Default" means any event or circumstance that, with the giving of notice, the lapse of time, or both, would (if not cured or otherwise remedied during such time) constitute a Landlord Event of Default.

"Landlord Delay" means, without limitation, but subject to Force Majeure and Tenant Delays: (i) any failure by Landlord to submit plans or other deliverables when due by the terms of this Lease, (ii) any failure or delay by Landlord in supplying information or giving authorizations or approvals, (iii) any delays resulting from changes made by Landlord to the plans for any Tenant's Work or Alterations, or other work to be undertaken by Landlord, except as specifically set forth herein, (iv) any delays resulting from the performance of any work by or on behalf of Landlord, including Landlord's Work, (v) any delays resulting from non-compliance with Landlord's obligations required by this Lease (including all exhibits attached hereto) or (vi) as otherwise specifically set forth herein.

"Landlord Event of Default" shall have the meaning set forth in Section 28.1 hereof.

"Landlord Liability Insurance" shall have the meaning set forth in Section 15.2 hereof.

"Landlord Liability Insurance Proceeds" means net proceeds from the Landlord Liability Insurance when and as received by Landlord, Tenant, or any Mortgagee.

"Landlord Party" means Landlord's employees, agents, parents, Affiliates, subcontractors, subtenants or suppliers.

"Landlord Remediation Responsibility" means remedial investigation and remedial actions to the extent required by Laws if the Parcels were not occupied or to be occupied by Tenant (or

any Subtenant), to be conducted at Landlord's cost and expense, relating to: (a) Pre-Existing Environmental Conditions; or (b) a new Discharge after the Effective Date not the result of actions or inactions by Tenant (or any Subtenant), their contractors, invitees, guests, or employees ("Tenant Parties"). "Landlord Remediation Responsibility" can, at Landlord's sole discretion, include the use of Engineering Controls and Institutional Controls provided such controls do not preclude or unreasonably interfere with the Tenant Parties' Permitted Uses.

"Landlord's Commencement Conditions" shall have the meaning set forth in Section 2.5.2 hereof.

"Landlord's Offer" shall have the meaning set forth in Section 10.4 hereof.

"Landlord's Review Parameters" shall have the meaning set forth in Section 14.1.2 hereof.

"Landlord's Work" shall have the meaning set forth in Section 14.3.1 hereof.

"Landlord-Title Objections" shall have the meaning set forth in Section 2.5.1(i) hereof.

"Large Sized PO Package" shall have the meaning set forth in Section 14.4.2(a)(iii) hereof.

"Laws" means all laws, ordinances, requirements, orders, proclamations, directives, rules, and regulations of any Government Entity affecting the Parcels, the Leased Premises, this Lease, or any Construction in any way, including any use, maintenance, taxation, operation, or occupancy of, or environmental conditions affecting the Parcels, the Leased Premises, or relating to any Real Estate Taxes, or otherwise relating to this Lease or any party's rights and remedies under this Lease, or any Transfer of any of the foregoing, whether in force at the Effective Date or passed, enacted, or imposed at some later time, subject in all cases, however, to any applicable waiver, variance, or exemption.

"Lease Lease-Back Transaction" shall have the meaning set forth in Section 25.1 hereof.

"Lease Related Documents" means this Lease, the Memorandum of Lease, the Easement Agreements, and any dredging agreement or other agreement entered into in connection with any of the foregoing agreements.

"Lease Year" means: (a) the twelve calendar months starting on the first day of the first full calendar month after the occurrence of the first Commencement Date (unless the Commencement Date falls on the first day of a calendar month, in which case the twelve month period will start on the same day); and (b) every subsequent period of twelve (12) calendar months during the Term.

"Leased Premises" means, as of any date, all of those Parcels leased to Tenant by Landlord pursuant to this Lease as of such date, together with (a) the Improvements, as and when constructed on such Parcels, and all Alterations; (b) all air rights and air space above such Parcels; and (c) all of Landlord's right, title and interest, if any, in and to all rights, privileges and easements appurtenant to such Parcels, subject to Permitted Exceptions and the terms and conditions hereof.

"Leasehold Estate" means Tenant's leasehold estate, and all of Tenant's rights, privileges, and options under this Lease, upon and subject to all the terms and conditions of this Lease, and any direct or indirect interest in such leasehold estate.

"Leasehold Mortgage" means any Mortgage: (a) that encumbers the Leasehold Estate or any interest in the Leasehold Estate; (b) a copy of which (recorded or unrecorded) is promptly after execution delivered to Landlord, with a certification by Leasehold Mortgagee that the copy is accurate and stating Leasehold Mortgagee's name and Notice address; and (c) that is held by a Leasehold Mortgagee that is an Institutional Lender, subject to the jurisdiction of the courts of the State and not immune from suit; provided that a Leasehold Mortgage shall not include a mortgage or other encumbrance given solely with the intention of implementing a foreclosure to avoid the assignment restrictions contained in Article X hereof.

"Leasehold Mortgagee" means an Institutional Lender holding a Leasehold Mortgage. Any participant or partial assignee holding any direct or indirect interest in a Leasehold Mortgage shall not be deemed a Leasehold Mortgagee or affect Landlord in any way.

"Leasehold Mortgagee's Cure Rights" means all rights of Leasehold Mortgagee(s) under this Lease to effectuate any Leasehold Mortgagee's cure.

"Leasehold Mortgagee's Representative" means, from time to time, any agent, assignee, designee, nominee, or representative designated (including any such designation made after the fact with retroactive effect) by a Leasehold Mortgagee, but only if: (a) such Person is an Affiliate, full-time employee, legal counsel, or bona fide loan servicer, custodian, contractor, consultant, or collateral agent of such Leasehold Mortgagee, or is another Leasehold Mortgagee; and (b) Landlord has received (or retroactively receives) Notice of the name and Notice address of such Person and of such Person's status as a Leasehold Mortgagee's Representative.

"Legal Cost" means the reasonable documented out-of-pocket cost incurred by either Party associated with legal fees or expenditures in connection with any litigation between the Parties, or claim made by either Party against the other, arising from this Lease, or Landlord's enforcement of this Lease upon a Tenant Default, or Tenant's enforcement of this Lease upon a Landlord Default, or to enforce or interpret this Lease or seek declaratory or injunctive relief in connection with this Lease, or to exercise any right or remedy under or arising from this Lease, or to regain or attempt to regain possession of the Leased Premises or terminate this Lease, or in any Bankruptcy Proceeding affecting the other Party to this Lease.

"Lender Requirements" means any reasonable requirements of the State or any commercially reasonable requirements of any Institutional Lender that must be satisfied to obtain any funding or financing for the construction, operation and maintenance of the Improvements or the acquisition of Tenant's interest in the Lease.

"Letter of Intent" means that certain Letter of Intent between PSEG Nuclear and NJEDA, dated April 16, 2020, as amended by (i) the First Amendment to the Letter of Intent, dated June 23, 2020 and effective as of June 30, 2020; (ii) the Second Amendment to the Letter of Intent, dated August 18, 2020; (iii) the Third Amendment to the Letter of Intent, dated September 25,

2020; (iv) the Fourth Amendment to the Letter of Intent, dated November 30, 2020; (v) the Fifth Amendment to the Letter of Intent, dated January 26, 2021; (vi) the Sixth Amendment to the Letter of Intent, dated March 29, 2021; and (vii) the Seventh Amendment to the Letter of Intent, dated April 30, 2021, as may be further updated from time to time, and as attached hereto as Exhibit R.

"Licensed Site Remediation Professional" or "LSRP" shall have the meaning set forth in N.J.S.A. 58:10C-1 et seq. See N.J.A.C. 7:26C-1.3.

"Loss Proceeds" means (a) Condemnation Award(s); (b) Tenant Property Insurance Proceeds; and/or (c) Landlord Liability Insurance Proceeds.

"LS Power Easement" shall mean the easement attached as Exhibit S.

"LS Power Easement Amendment Documents" shall have the meaning set forth in Section **Error! Reference source not found.**2.1.5.

"LS Power Lease Amendments" shall have the meaning set forth in Section 2.1.5.

"Major Construction" means any Construction (i) of Alterations whose costs of materials, construction and labor exceeds \$15,000,000.00 (subject to an adjustment every five (5) years equal to the CPI Adjustment Factor), as estimated by a licensed architect; or (ii) that would significantly adversely affect the Relocated Nuclear Plant Facilities or the Nuclear Power Plant.

"Material Nuclear Regulatory Improvement" means a Nuclear Regulatory Improvement that has an Adverse Project Impact.

"Material Nuclear Regulatory Recapture" means any Nuclear Regulatory Recapture that (a) would have an Adverse Project Impact or render any portion of the Leased Premises Uneconomic or (b) any Nuclear Regulatory Improvement that renders any portion of a Parcel Uneconomic.

"Mediator" means any person selected as a mediator of a dispute pursuant to Section 34.12 hereof.

"Medium Sized PO Package" shall have the meaning set forth in Section 29.2 hereof.

"Memorandum of Lease" means the memorandum of lease to be recorded in the appropriate land records in the form of Exhibit F (Form of Memorandum of Lease).

"Moffatt & Nichol" means Moffatt & Nichol, Inc., a California corporation with offices at 529 5th Avenue #14, New York, New York 10017.

"Mortgage" means any mortgage, deed of trust, security deed, contract for deed, deed to secure debt, or other voluntary real property (including leasehold) security instrument(s) or agreement(s) intended to grant real property (including leasehold) security for any obligation (including a purchase-money or other promissory note) encumbering the Leasehold Estate or the

Fee Estate, as entered into, renewed, modified, consolidated, increased, decreased, amended, extended, restated, assigned (wholly or partially), collaterally assigned, or supplemented from time to time, unless and until paid, satisfied, and discharged of record. If two or more such mortgages are consolidated or restated as a single lien, then all such mortgages so consolidated or restated shall constitute a single Mortgage. A Mortgage may be either a Fee Mortgage or a Leasehold Mortgage or both. A participation interest in a Mortgage (or partial assignment of the secured loan) does not itself constitute a Mortgage.

"Mortgagee" means a holder of any Mortgage and its successors and assigns.

"Mortgagee Protections" means, for any Leasehold Mortgagee, all rights, protections, and privileges of such Leasehold Mortgagee under this Lease, including: (1) any right to receive Notices and/or to cure Tenant Events of Default, including any Leasehold Mortgagee's Cure Rights; (2) all provisions in a New Lease; and (3) all other rights, remedies, protections, privileges, and powers of such Leasehold Mortgagee and anyone claiming through or under such Leasehold Mortgagee, including a New Tenant and any Post-Foreclosure Tenant.

"NDA-Eligible Sublease" shall have the meaning set forth in Section 25.2(b) hereof.

"Net Worth" means the sum of the following for an entity and its subsidiaries (determined on a consolidated basis without duplication in accordance with GAAP in the United States):

- (a) The amount of capital stock that is: (i) already contributed or (ii) committed but unfunded, provided that such commitment is supported by an irrevocable letter of credit; plus
- (b) the amount of surplus and retained earnings (or, in the case of a surplus or retained earnings deficit, minus the amount of such deficit).

"New Jersey Wind Port" or "NJWP" means the Port envisioned in the Conceptual Development Plan, designed and constructed in accordance with the terms of this Lease.

"New Lease" means a new lease of the Leased Premises for the remainder of the unexpired Term of this Lease (taking into account any Renewal Options already exercised) (as if Landlord has not exercised any termination rights hereunder) and in the same form as this Lease, except as this Lease otherwise expressly states. Any New Lease shall include all rights, Preemptive Rights, and privileges of Tenant under this Lease, including any Renewal Options not yet exercised, but shall not include any Excluded Obligations. Any New Lease or a memorandum thereof shall be in recordable form, and shall include all Mortgagee Protections for the benefit of New Tenant's Leasehold Mortgagee(s).

"New Lease Option Period" means the period commencing upon the occurrence of a New Lease Option Period Trigger Event and ending on the date that is forty-five (45) days after the date on which Landlord Notifies all Leasehold Mortgagee(s) of such New Lease Option Period Trigger Event. The New Lease Option Period shall be tolled and extended: (x) during any Bankruptcy Proceeding affecting Landlord; and (y) for Force Majeure.

"New Lease Option Period Trigger Event" shall have the meaning set forth in Section 20.1 hereof.

"New Tenant" means the Leasehold Mortgagee that requests (or obtains) a New Lease, or its Leasehold Mortgagee's Representative, or such other Tenant under a New Lease as such Leasehold Mortgagee shall determine (but excluding Tenant originally named in this Lease and its Affiliates), all as such Leasehold Mortgagee designates by Notice to Landlord. Any New Tenant shall have all the same rights and obligations as Tenant under this Lease, subject to the definition of a New Lease.

"NJEDA Debarment Regulations" means the regulations set forth in N.J.A.C. 19:30-2.

"NJDEP" means the New Jersey Department of Environmental Protection.

"Non-Binding Mediation" means mediation proceedings in accordance with Section 34.12 hereof.

"Non-Disturbance and Attornment Agreement" shall have the meaning set forth in Section 25.1 hereof.

"Nonrecourse Clause" shall mean, collectively, those clauses in Article XXXII.

"Non-Residential Standards" shall have the meaning set forth in Section 8.2(e) hereof.

"Notice" means any written approval, consent, demand, designation, election, notice, or request that any party gives the other regarding this Lease. Notices shall be delivered, and shall become effective, only in accordance with the Section of this Lease entitled "Notices".

"Notifying Party" shall have the meaning set forth in Section 8.5(b) hereof.

"NRC Regulations" means the rules and regulations promulgated pursuant to the Atomic Energy Act of 1954, as amended, the Energy Reorganization Act of 1974, as amended, and other regulatory authority of the Nuclear Regulatory Commission and set forth in 10 CFR Chapter 1.

"Nuclear CDF" means the CDF located on Parcel C as of the Effective Date hereof.

"Nuclear Facility License Amendment" means an amendment or change to the license issued by the NRC and held by PSEG Nuclear relating to the Nuclear Power Plant.

"Nuclear Incident" shall have the meaning ascribed in Section 11.q of the Atomic Energy Act of 1954, as amended, 42 U.S.C. 2014(q).

"Nuclear Power Plant" means the Salem Nuclear Power Plant and Hope Creek Nuclear Generating Station, as shown on Exhibit N (Conceptual Development Plan).

"Nuclear Regulatory Commission" or "NRC" means the U.S. Nuclear Regulatory Commission.

"Nuclear Regulatory Impact" means any adverse impact on the design, maintenance, construction or operation of the NJWP, including the activities of Tenant or any Subtenant consistent with the terms of this Lease, the use of all or any portion of the Leased Premises or any Parcel, or Tenant's rights and benefits under any Lease Related Document.

"Nuclear Regulatory Improvement" means any temporary or permanent alteration to, encumbrance on, or other change to the design or construction or Permitted Uses of any portion of the Leased Premises undertaken to comply with a Nuclear Regulatory Order.

"Nuclear Regulatory Liability" has the meaning set forth in Section 6.1(d) hereof.

"Nuclear Regulatory Order" means any order, rule, regulation, action, or other requirement or directive issued after the Effective Date by the NRC or any other federal or state regulatory agency having authority over the Nuclear Power Plant, or a successor agency.

"Nuclear Regulatory Recapture" means any permanent repossession, recapture or loss of use of any portion of the Leased Premises undertaken to comply with a Nuclear Regulatory Order.

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"OFAC List" shall have the meaning set forth in Section 26.1.5 hereof.

"Other Title Objections" shall have the meaning set forth in Section 2.5.1(i) hereof.

"Parcel" means each of Parcel A, Parcel C, Parcel D, Parcel E, Parcel G-1, Parcel G-2 and Parcel G-3, whether before or after becoming part of the Leased Premises (as the context may require), and "Parcels" means all or some of them, as the context requires, located within the Property.

"Parcel Cap" shall have the meaning set forth in Section 6.1(d) hereof.

"Parcel A" means the parcel marked as "Parcel A" on Exhibit A (Parcels Legal Description) containing approximately thirty-two (32) acres.

"Parcel B" means the parcel described on Exhibit C (Parcel B Description), containing approximately one hundred nine (109) acres.

"Parcel C" means the parcel marked as "Parcel C" on Exhibit A (Parcels Legal Description) containing approximately twenty-four (24) acres.

"Parcel D" means the parcel marked as "Parcel D" on Exhibit A (Parcels Legal Description) containing approximately four (4) acres.

"Parcel E" means the parcel marked as "Parcel E" on Exhibit A (Parcels Legal Description) containing approximately twenty-seven (27) acres.

"Parcel G" means, collectively, Parcel G-1, Parcel G-2 and Parcel G-3.

"Parcel G-1" means the parcel marked as "Parcel G-1" on Exhibit A (Parcels Legal Description) containing approximately sixteen (16) acres.

"Parcel G-2" means the parcel marked as "Parcel G-2" on Exhibit A (Parcels Legal Description) containing approximately twelve (12) acres.

"Parcel G-3" means the parcel marked as "Parcel G-3" on Exhibit A (Parcels Legal Description) containing approximately six (6) acres.

"Partial Reserve Amount" means the amount equal to the sum of (i) the then current Lease Year's Base Rent, and (ii) the then current Lease Year's Additional Rent Budget.

"Parties" shall mean the Tenant and the Landlord.

"Paulsboro Port Complex" means the Paulsboro Marine Terminal located on the Delaware River, in Paulsboro, New Jersey, which is owned by the South Jersey Port Corporation (SJPC).

"Permitted Exceptions" shall have the meaning set forth in Section 2.3 hereof.

"Permitted Transfer" shall have the meaning set forth in Section 10.1(a) hereto.

"Permitted Use" shall have the meaning set forth in Section 13.1(a) hereof.

"Person" means any individual, corporation, limited or general partnership, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or Government Entity or any agency or political subdivision thereof or any other form of entity.

"Phase 1" means the completion of design and the construction of the following (as contemplated as of the Effective Date): (a) an approach channel between the main Delaware River Channel and a wharf site (approximately 1 mile); (b) a turning basin and two berth pockets; (c) offshore wind marshalling and assembly facilities on Parcel A, including a heavy lift wharf and high-load upland areas; (d) offshore wind manufacturing on Parcel G (but which may be utilized as additional storage or staging area for Parcel A in the short-term); (e) an area that can be used for additional marshalling laydown and storage or offshore wind manufacturing on Parcel C; (f) a shared port services area on Parcel D; (g) offshore wind manufacturing area and/or a CDF on Parcel E; and (h) certain roads indicated on Schedule D (Access Easements) .

"Phase 1 Environmental Assessment and Preliminary Assessment Report" means the report generated following the conduct of the Phase 1 Investigation and prepared consistent with all applicable ASTM standards for phase 1 environmental assessment reports as well as applicable NJDEP standards for Preliminary Assessment reports.

"Phase 1 Investigation" means environmental site assessment that is consistent with all applicable ASTM standards and that assesses the likelihood that a site is contaminated as well as the conduct of a Preliminary Assessment.

"Phase 2" means the expected design and construction of the following (as contemplated as of the Effective Date): (a) an expanded turning basin and additional berth pockets adjacent to Parcel B; (b) offshore wind marshalling and assembly facilities, as well as manufacturing facilities, on Parcel B, which may include a heavy lift wharf and high-load upland areas; and (c) heavy-haul road connections.

"Phase 2 Site Assessment and Site Investigation Report" means the report generated following the conduct of the Phase 2 Investigation and prepared consistent with all applicable ASTM standards for phase 2 environmental assessment reports as well as applicable NJDEP standards for Site Investigation reports.

"Phase 2 Investigation" means a further investigation of potential areas of concern is indicated or recommended in the Phase 1 Investigation or the Preliminary Assessment involving sampling which is a further environmental site assessment that assesses whether contamination is in fact present at a site, including the conduct and completion of a Site Investigation.

"Phases" means Phase 1 and Phase 2.

"Planned Commencement Date" means, with respect to each Parcel, the date set forth opposite such Parcel on Schedule A (Parcel Information) in the column titled "Planned Commencement Date", as such date may be revised in accordance with Section 2.4(c) or extended in accordance with Section 2.1.5 and Section 2.5.

"Port" means a port or port terminal whose operations are focused on development of, or supply chain for, offshore wind projects, including, but not limited to, manufacturing, marshaling, staging or transportation activities for offshore wind projects.

"Port Equipment" means all fixtures incorporated in the Leased Premises owned by Tenant and used, useful, or necessary to operate the NJWP as such (including, but not limited to, storm water collection system, water quality system, fire protection systems, fire pump and hydrants, high mast lights, perimeter fencing, dewatering system, heavy-lift wharf, cranes, boilers; compactors; compressors; conduits; ducts; elevators; engines; equipment; escalators; fittings; heating, ventilating and air conditioning systems; machinery; and pipes).

"Post-Foreclosure Tenant" means: (1) any assignee, purchaser, or transferee of the Leasehold Estate through a Foreclosure Event, including Leasehold Mortgagee or its Leasehold Mortgagee's Representative; and (2) the first assignee of the Leasehold Mortgagee or its Leasehold Mortgagee's Representative, if such Leasehold Mortgagee or Leasehold Mortgagee's Representative acquires Tenant's leasehold interest in the Leased Premises through a Foreclosure Event.

"Potential Delay Notice" shall have the meaning set forth in Section 8.4(e) hereof.

"Preemptive Right" means the following rights of Tenant under this Lease, to the extent this Lease provides for them: (1) any Renewal Option; (2) Tenant's Right of First Offer; (3) any option to terminate or cancel this Lease, in whole or in part; and (4) any other discretionary right or privilege of Tenant similar to any of the foregoing.

"Pre-Existing Environmental Conditions" means any and all: (i) Environmental Conditions prior to the Effective Date as set forth in any of the Environmental Reports; (ii) Environmental Conditions acknowledged as being present at the Property prior to the Effective Date by Landlord; or (iii) Environmental Conditions as established by a preponderance of the evidence standard as present before the Effective Date. In the event of a disagreement between Landlord and Tenant as to whether an Environmental Condition is a Pre-Existing Environmental Condition, the dispute shall be determined pursuant to Section 34.12.

"Preliminary Assessment" means an assessment to identify any potentially contaminated areas of concern on a site that may require further investigation pursuant to N.J.S.A. 7:26E-3.1 and 3.2 as well as any and all technical guidance documents issued by the NJDEP.

"Preliminary Remedial Action Assessment" means a report prepared during the Due Diligence Period by Landlord's LSRP providing a conceptual work plan, preliminary budget and estimated schedule for the implementation of Remediation that is identified as a Landlord Remediation Responsibility.

"Premises Control" means, for any Leasehold Mortgagee, any of the following: (1) possession of the Leased Premises by a receiver, trustee, or similar officer appointed in a judicial proceeding commenced by such Leasehold Mortgagee; (2) possession as mortgagee-in-possession pursuant to an affirmative written election to become a mortgagee-in-possession or entry into a New Lease; or (3) acquisition of the Leasehold Estate by a Post-Foreclosure Tenant through a Foreclosure Event initiated by such Leasehold Mortgagee.

"Price-Anderson Act" means Section 170 of the Atomic Energy Act of 1954, as amended, 42 U.S.C. 2210, known as the Price-Anderson Nuclear Industries Indemnity Act, codified at 42 U.S. Code Chapter 23, as amended.

"Prime Rate" means the prime rate as published in The Wall Street Journal (Eastern Edition), or a mutually agreeable alternative source of the prime rate if it is no longer published in The Wall Street Journal (Eastern Edition) or the method of computation thereof is substantially modified.

"Prohibited Uses" shall have the meaning set forth in Section 13.1(a) hereof.

"Project" means Phase 1 and Phase 2.

"Property" means Block 26, Lots 1 through 5, on the Tax Map of Lower Alloways Creek Township.

"Proposed Cap" shall have the meaning set forth in Section 14.4.3(b) hereof.

"Prospective Entities" shall have the meaning set forth in Section 11.1(a) hereof.

"PSEG" means Public Services Enterprise Group, Inc. a New Jersey corporation with its principal office at 80 Park Plaza, Newark, NJ 07102.

"PSEG Nuclear" has the meaning set forth on the first page hereof.

"PSEG Project Costs" shall have the meaning given to that term in the Letter of Intent.

"PSEG-Retained Land" means as of any date, Property owned by PSEG Nuclear that is not part of the Leased Premises.

"Qualified Assignee" shall have the meaning set forth in Section 10.1(a) hereof.

"Real Estate Tax Payment Period" shall have the meaning set forth in Section 5.2(a) hereof.

"Real Estate Taxes" means all general and special real estate taxes (including taxes on, sales taxes, use taxes, and the like), payments in lieu of taxes, assessments, municipal water and sewer rents, rates and charges, excises, levies, license and permit fees, fines, penalties and other governmental charges and any interest or costs with respect thereto, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever that at any time before or during the Term and applicable to the Term or any part of it may be assessed, levied, imposed upon, or become due and payable out of or in respect of, or charged with respect to or become a lien on, the Leased Premises, or the sidewalks or streets in front of or adjoining the Leased Premises, or any vault, passageway or space in, over or under such sidewalk or street, or any other appurtenances of the Leased Premises, or any, Improvements or other facility used in the operation thereof, or the rent or income received therefrom, or any use or occupancy thereof. "Real Estate Taxes" shall not, however, include any of the following, unless same are imposed in lieu of or as a substitute for the whole or any part of Real Estate Taxes as defined above: (a) any franchise, income, excess profits, estate, inheritance, succession, transfer, gift, corporation, business, capital levy, or profits tax, or license fee of Landlord; and (b) interest, penalties, and other charges for late payment of Real Estate Taxes, unless such late payment is caused by Tenant's failure to timely pay Real Estate Taxes to Landlord as required herein. If at any time during the Term the method of taxation prevailing at the Commencement Date of the Parcels shall be altered so that any new tax, assessment, levy (including any municipal, state or federal levy), imposition, or charge, or any part thereof, shall be measured by or be based in whole or in part upon the Leased Premises and imposed upon Landlord, then all such new taxes, assessments, levies, Real Estate Taxes, or charges, or the part thereof to the extent that they are so measured or based, shall be deemed to be included within the term "Real Estate Taxes," to the extent that such Real Estate Taxes would be payable if the Leased Premises were the only property of Landlord subject to such Real Estate Taxes.

"Reletting Expenses" shall have the meaning set forth in Section 27.5 hereof.

"Reliance Letter" has the meaning set forth in the definition of Environmental Reports.

"Relocated Nuclear Plant Facilities" means the Combo Shop, Rifle Range and Security Training Center, SAFER Staging Area, Hazardous Materials Warehouse, and Nuclear CDF all in existence on the Parcels as of the Effective Date and identified on Schedule A (Parcel Information) and all related structures.

"Relocated Nuclear Plant Facility Cap" shall have the meaning set forth in Section 14.4 hereof.

"Relocation Work" shall have the meaning set forth in Section 14.4.1 hereof.

"Relocation Procurement Documents" means procurement documents prepared by Landlord that include (i) the scope of works, (ii) a target date for completion of the works, which aligns with Schedule L (Construction Schedule) and (iii) the fee structure for the contract being procured (such as a fixed price or time and materials basis).

"Relocation Reimbursements" shall have the meaning set forth in Section 14.4 hereof.

"Remaining Exceptions" means: (1) all title and other matters affecting the Parcels set forth in Schedule H (Permitted Exceptions); (2) applicable zoning and building ordinances and land use regulations; and (3) any Future Encumbrances.

"Remaining Nuclear Equipment" means existing equipment serving the Nuclear Power Plant, such as security cameras, air monitors and gamma detection systems, that are located on the Parcels and will remain on the Parcels after the Effective Date, and which are hereafter Constructed on the Parcels (subject to the terms of this Lease), all of which equipment and the locations thereof on the Parcels are set forth on Schedule C (Remaining Nuclear Equipment).

"Remaining Relocation Work" shall have the meaning set forth in Section 14.4.3 hereof.

"Remedial Action Permit" or "RAP" shall have the meaning set forth in N.J.A.C. 7:26C-7.4 – 7.13.

"Remedial Action Workplan" or "RAW" shall have the meaning set forth in N.J.A.C. 7:26E-1.

"Remediate", "Remediated" or "Remediation" means actions to be taken under Environmental Requirements including investigation, monitoring, removal, remediation, containment, corrective action, response action, restoration work, mitigation, treatment, monitored natural attenuation, decontamination or cleanup, and maintenance of Hazardous Materials, pollutants or contamination.

"Renewal Option" shall have the meaning set forth in Section 3.2(a) hereof.

"Renewal Term" shall have the meaning set forth in Section 3.2(a) hereof.

"Rent" means Base Rent, Construction Period Rent, Contingency Period Rent, CDF Period Payments, Variable Rent and Additional Rent.

"Requesting Party" means any party that requests the performance of an obligation by any other party under this Lease.

"Reserve Account" has the meaning set out in Section 27.9(a)(i) hereof.

"Reserve Amount" means (a) the Full Reserve Amount if Landlord does not elect to accept the State Rent Obligation in accordance with Section 27.9(g) hereof, or (ii) the Partial Reserve Amount if Landlord elects to accept the State Rent Obligation in accordance with Section 27.9(g) hereof.

"Responding Party" shall have the meaning set forth in Section 8.5(b) hereof.

"Response Action Outcome" or "RAO" shall have the meaning set forth in N.J.A.C. 7:26C-1.3.

"Restoration" or "Restore" or words of similar import, means, after a Casualty or Condemnation, the alteration, clearing, rebuilding, reconstruction, repair, replacement, restoration, and safeguarding of the damaged or remaining Improvements, substantially consistent with their condition before such Casualty or Condemnation, subject to compliance with Section 14.6, and subject to any changes in Law that would limit the foregoing.

"Retrofit Modification" shall have the meaning set forth in Section 14.1.2 hereof.

"Rifle Range and Security Training Center" means the security force firing range and training facility located on Parcel C as of the Effective Date.

"Right of First Offer Property" shall have the meaning set forth in Section 10.4 hereof.

"SAFER Staging Area" means approximately 3 acres of space used as an emergency equipment marshalling site, located on Parcel G-1 as of the Effective Date.

"Settlement Study" means the ground settlement study required under the review titled "Artificial Island Wind Port Facility (Rev 0)" carried out by Landlord pursuant to 10 CFR 50.59 and/or 10 CFR 72.48 with respect to Tenant's Work and Permitted Use on Parcel A.

"Site Investigation" means the collection and evaluation of data adequate to determine whether or not discharged contaminants exist at a site or have migrated or are migrating from the site at levels in excess of the applicable remediation standards pursuant to N.J.A.C. 7:26E-3.3 through 3.14. A Site Investigation shall be developed based upon the information collected pursuant to the Preliminary Assessment.

"Site Visit" shall mean the conduct by Tenant of a site visit on any of the Parcels with a Prospective Entity.

"SNDA" means a subordination, recognition, nondisturbance, and attornment agreement, in recordable form as provided by Tenant, modified as necessary in Tenant's or any Leasehold Mortgagee's reasonable judgment to reflect the Parties and the nature and circumstances of the estates that such SNDA affects.

"Standard PO Requirements" shall have the meaning set forth in Section 29.2 hereof.

"State" means the State of New Jersey.

"State Employee" shall have the meaning set forth in Section 29.2 hereof.

"State Entity" means any agency, authority, office, bureau, board, council, court, commission, department, district, institution, unit, division, body or house of any branch of the State of New Jersey government, any political subdivision of the State of New Jersey, and any organization related to any of the foregoing. For the avoidance of doubt, "State Entity" includes NJEDA.

"State Rent Obligation" means the situation where NJEDA is a party to a sublease that is in effect with the State that includes as part of the State rental obligation to NJEDA an amount equal to NJEDA's obligation to pay Rent under this Lease.

"Sublandlord Obligations" shall have the meaning set forth in Section 10.4 hereof.

"Sublease" means, for the Leased Premises, any: (a) sublease; (b) agreement or arrangement (including a concession, license, management, or occupancy agreement) allowing any Person to occupy, use or possess; (c) sub-sublease or any further level of subletting; or (d) any amendment or modification, or assignment of (a) through (c) entered into by Tenant, subject to the terms and conditions of this Lease.

"Submission" has the meaning set forth in Section 14.1.2 hereof.

"Subrent" means rents and other amounts becoming due and payable to Tenant, as sublandlord by any Subtenant.

"Substantial Casualty" means a Casualty that: (a) renders thirty-five percent (35%) or more of the Leased Premises or any Parcel (as applicable) not capable of being used or occupied; (b) occurs less than five (5) years before the end of the Term and renders twenty-five percent (25%) or more of the Leased Premises not capable of being used or occupied or twenty percent (20%) or more of any Parcel not capable of being used or occupied; (c) requires Restoration whose cost Tenant reasonably estimates in writing would exceed \$50,000,000; (d) pursuant to Law, prevents the Leased Premises from being Restored to substantially the same bulk, and for substantially the same use(s), as before the occurrence of the Casualty; (e) requires Remediation whose cost Tenant reasonably estimates would exceed \$10,000,000; (f) pursuant to Law, is expected to prevent the Leased Premises from being Remediated to substantially the condition that existed prior to the occurrence of the Casualty within one hundred eighty (180) days after the occurrence of the

Casualty; or (g) renders a material portion of any Parcel or any part of the Leased Premises Uneconomic.

"Substantial Condemnation" means any Condemnation that (a) prior to the Commencement Date of a Parcel, takes the entire Leased Premises or the entirety of any Parcel; or (b) takes less than the entire Leased Premises or less than the entirety of any Parcel and in Tenant's commercially reasonable determination renders the remaining Leased Premises or remaining portion of the Parcel Uneconomic.

"Subtenant" means any Person entitled to occupy, use, or possess any portion of the Leased Premises under a Sublease.

"Surviving Obligations" shall have the meaning set forth in Section 34.6 hereof.

"Tenant" shall have the meaning set forth in the first paragraph of this Lease.

"Tenant Agent" shall have the meaning set forth in Section 11.1(a) hereof.

"Tenant Contractor" means any Person with whom Tenant has entered into any contract or agreement to perform any part of any obligation or Construction of Improvements by or on behalf of Tenant and in connection with the Phases or a portion of a Phase, or provide any materials, equipment or supplies for the Phases or a portion of a Phase, on behalf of Tenant, and any other Person with whom any Tenant Contractor has further subcontracted any part of such work, at all tiers.

"Tenant Default" means any event or circumstance that, with the giving of notice, the lapse of time, or both, would (if not cured or otherwise remedied during such time) constitute a Tenant Event of Default.

"Tenant Delay" means, without limitation, but subject to Force Majeure and Landlord Delay: (i) any failure by Tenant to submit plans or other deliverables when due by the terms of this Lease, (ii) any failure or delay by Tenant in supplying information or giving authorizations or approvals, (iii) any delays resulting from changes made by Tenant to the plans for any Tenant's Work or Alterations, or other work to be undertaken by Landlord, except as specifically set forth herein, (iv) any delays resulting from the performance of any work by or on behalf of Tenant, including Tenant's Work, or (v) any delays resulting from non-compliance with Tenant's obligations required by this Lease (including all exhibits attached hereto), or (vi) as otherwise specifically set forth herein.

"Tenant Event of Default" shall have the meaning set forth in Section 27.1 hereof.

"Tenant Monetary Default" means any failure by Tenant to: (1) pay, when and as this Lease requires, any Rent, including Additional Rent, whether to Landlord or to a third party, subject in all applicable cases to Tenant's right of contest; (2) pay as they become due any insurance premiums that this Lease requires Tenant to pay; or (3) properly apply any Loss Proceeds or other

money, if any, that this Lease requires Tenant to apply in a particular manner or for a particular purpose.

"Tenant Monetary Event of Default" means any Tenant Monetary Default, after expiration of all applicable cure periods.

"Tenant Nonmonetary Default" means the occurrence of any of the following, except a Tenant Monetary Default: (1) any material breach by Tenant of its obligations under this Lease; (2) Tenant's failure to comply with any material restriction or prohibition in this Lease; or (3) any other event or circumstance that, with passage of time or giving of notice, or both, or neither, would constitute a Tenant Event of Default.

"Tenant Party" means Tenant's employees, agents, parents, Affiliates, subcontractors, subtenants or suppliers.

"Tenant Property Insurance" shall have the meaning set forth in Section 15.1.1(c) hereof.

"Tenant Property Insurance Proceeds" means net proceeds (after reasonable costs of adjustment and collection, including Legal Costs) of Tenant Property Insurance, when and as received by Landlord, Tenant, or any Mortgagee, excluding proceeds of Tenant's business interruption insurance in excess of Rent.

"Tenant Regulatory Lead" means the individual designated by Tenant to review and approve all applications for Approvals, together with related correspondence and supporting documentation, prior to submission to any Government Entity by Landlord and PSEG Nuclear.

"Tenant Remediation Responsibility" means remedial investigation and remedial actions, to be conducted at Tenant's cost and expense, required by Laws to the extent resulting from: (a) a new Discharge after the Effective Date as the result of actions or inactions by Tenant (or any Subtenant), their contractors, invitees, guests, or employees; or (b) any investigation and Remediation, including any additional Engineering Controls or Institutional Controls, required that would not otherwise be required but for occupancy by Tenant (or any Subtenant).

"Tenant's Collateralized Equipment" shall have the meaning set forth in Section 22.4 hereof.

"Tenant's Commencement Conditions" shall have the meaning set forth in Section 2.5.1 hereof.

"Tenant's Lender" shall have the meaning set forth in Section 22.4 hereof.

"Tenant-Specific Default" means any Tenant Nonmonetary Default that: (a) is not reasonably susceptible of cure by a Leasehold Mortgagee, such as (to the extent, if any, that it actually constitutes a Tenant Default under this Lease) any Tenant Default resulting from a Bankruptcy Proceeding affecting any Person; a Transfer in violation of Article X hereof; a prohibited change in Tenant's management; Tenant's failure to deliver required financial

information within Tenant's (but not Leasehold Mortgagee's) control; failure to remove or retain any particular officer, employee, or director of Tenant; Tenant's failure to comply with nondisclosure and non-compete covenants between Landlord and Tenant, or obligations regarding real property of Landlord or Tenant other than the Parcels or Leased Premises; (b) by its nature relates only to, or can reasonably be performed only by, Tenant or its Affiliates; or (c) consists of Tenant's failure to satisfy or discharge any lien, charge, or encumbrance that: (1) attaches to the Leasehold Estate but not the Fee Estate; or (2) is junior to the Leasehold Mortgage.

"Tenant's Personal Property" means Tenant's inventory, trade fixtures and business equipment (not constituting part of the Improvements), furniture, equipment or other personal property located upon the Leased Premises.

"Tenant's Right of First Offer" shall have the meaning set forth in Section 10.4 hereof.

"Tenant's Work" shall have the meaning set forth in Section 14.3.1 hereof.

"Term" means the Initial Term, as extended from time to time by Tenant's valid exercise of Renewal Option(s) to include one or more Renewal Term(s).

"Termination Notice" shall have the meaning set forth in Section 18.1.2(b) hereof.

"Transfer" shall have the meaning set forth in Section 10.1(b) hereof.

"Uneconomic" means, with respect to any Parcel or Leased Premises, that the Leased Premises or a particular Parcel or any substantial part of the Leased Premises or such Parcel, in Tenant's reasonable business judgment: (1) cannot be used for the intended Permitted Use contained in the Approved Plans; or (2) is subject to material impairment of (a) the use of any Parcel or Improvements for the intended Permitted Use contained in the Approved Plans, (b) any access to and from any public roadway, or (c) any access to service(s) necessary or appropriate for the operation of the NJWP, and Landlord is unable to provide any commercially reasonable alternate access or services.

"USACE" means the United States Army Corps of Engineers.

"Utility Easement Agreement" shall have the meaning set forth in Section 11.2(b) hereof.

"Variable Rent" shall have the meaning set forth in Section 4.5 hereof.

"Water Quality Permit" means the permit existing as of the Effective Date issued by the NJDEP and held by PSEG Nuclear providing access to a potable water source at the Property.

"Wind Port Activities" means any activities related to planning or permitting for a Port, procurement of Tenant contractors or other contractors to carry out work (including, design, construction, operation or maintenance) with respect to a Port, procurement of subtenants, leasing, design, developing, operating, maintaining, or any other activities conducted in connection with, or for the purpose of furthering, the Leased Premises' status as a Wind Port.

ARTICLE II – AGREEMENT TO LEASE AND LEASED PREMISES

2.1 Agreement to Lease. As of the Effective Date, Landlord agrees to demise and lease the Parcels to Tenant, and Tenant hereby agrees to take and rent from Landlord the Parcels for the Term, subject to the terms of this Lease. Such agreement to lease shall be subject to the following:

2.1.1 Settlement Study. Within ninety (90) days after the Effective Date (as such deadline may be extended by Tenant in its reasonable discretion), Landlord shall have completed the Settlement Study to evaluate (x) whether the surcharging of Parcel A (and other Parcels) has an adverse effect on the cooling tower blowdown line, the cooling tower or the ISFSI Pad, and (y) whether the effects of groundwater displacement or soil compression undermine any nearby structures or foundation, and delivered to Tenant a copy of the completed Settlement Study. If Landlord fails to submit to Tenant the Settlement Study within the time period specified above for any reason other than Tenant Delays or Force Majeure, the Due Diligence Period shall, at Tenant's option in its reasonable discretion, be extended by the same number of days that Landlord is delayed in supplying such information. If based on the Settlement Study, Tenant reasonably expects there may be an Adverse Project Impact, Tenant may terminate this Lease in its entirety or with respect to one or more Parcels, by providing Notice to Landlord within sixty (60) days after Tenant's receipt of the completed Settlement Study. If the Settlement Study indicates that (x) and/or (y) above are likely to occur and Tenant does not terminate as hereinabove provided in this Section 2.1.1, then Tenant shall eliminate or address such Adverse Project Impacts in its Project design plans in accordance with the iterative process provided in Section 14.1.

2.1.2 Environmental Contingency. Unless otherwise waived by Tenant in writing as to any Parcel, Tenant shall have received from Landlord the Environmental Reports within ninety (90) days after the Effective Date (as such deadline may be extended by Tenant in its reasonable discretion). If Landlord fails to submit to Tenant the Environmental Reports within the time period specified above for any reason other than Tenant Delays or Force Majeure, the Due Diligence Period shall, at Tenant's option in its reasonable discretion, be extended by the same number of days that Landlord is delayed in supplying such information. If Tenant determines, in its sole discretion, that the Environmental Report(s) relating to any Parcel may reasonably be expected to cause an Adverse Project Impact, Tenant may terminate this Lease with respect to one or more Parcels with respect to which the Commencement Date has not occurred, by providing Notice to Landlord within sixty (60) days after Tenant's receipt of such Environmental Report(s).

2.1.3 Power Contingency. Tenant shall have received, at least five (5) days prior to the expiration of the Due Diligence Period, a feasibility study from Atlantic City Electric with respect to designing and constructing all necessary transmission facilities required to provide power to the NJWP (including the cost estimate and schedule) in form and substance satisfactory to Tenant. Tenant may terminate this Lease, in its entirety or with respect to any Parcel (including Parcel A and Parcel G-1 even if the Commencement Date for Parcel A or Parcel G-1 has occurred), provided Tenant has applied for such feasibility study within ninety (90) days after the Effective Date and has diligently pursued obtaining same, by providing Notice to Landlord within the Due Diligence Period in the event that (x) Atlantic City Electric fails to deliver such

feasibility study at least five (5) days prior to the expiration of the Due Diligence Period, or (y) based on such feasibility study, Tenant reasonably expects there may be an Adverse Project Impact.

2.1.4 Water and Sewer Contingency. Landlord shall provide a PSEG Nuclear waste demand feasibility study prepared by Sargent & Lundy from Landlord at least five (5) days prior to the expiration of the Due Diligence Period (or on such later date acceptable to Tenant in its reasonable discretion) in form and substance satisfactory to Tenant. If Landlord fails to deliver to Tenant such waste demand feasibility study at least five (5) days prior to the expiration of the Due Diligence Period for any reason other than Tenant Delays or Force Majeure, the Due Diligence Period shall, at Tenant's option in its reasonable discretion, be extended by the same number of days that Landlord is delayed in supplying such information. If, based on such waste demand feasibility study, Tenant reasonably expects there may be an Adverse Project Impact, taking into account that the existing sewer capacity for the Nuclear Power Plant as of the Effective Date does not meet the volume of anticipated NJWP users at all times, including any time when the Nuclear Power Plant has increased personnel and invitees present during shutdowns (as further contemplated in Section 5.4), Tenant may terminate this Lease, in its entirety or with respect to any Parcel with respect to which the Commencement Date has not occurred, by providing Notice to Landlord within sixty (60) days after Tenant's receipt of such waste demand feasibility study.

2.1.5 LS Power Easement. Within sixty (60) days after the Effective Date (as such deadline may be extended by Tenant in its reasonable discretion) Landlord shall provide to Tenant executed documentation between PSEG Nuclear or Landlord and LS Power that amends the LS Power Easement so that the LS Power Easement, as amended, shall not impede Tenant's plans to develop, construct, operate and maintain the NJWP in manner reasonably satisfactory to Tenant (such documentation, the "LS Power Easement Amendment Documents"). The Planned Commencement Dates for Parcel A and Parcel G-1 shall be extended on a day-for-day basis for each day after October 1, 2021 until the LS Power Easement Amendment Documents are executed. If the LS Power Easement Amendment Documents are not executed within the time period specified in the first sentence of this Section 2.1.5 for any reason, (x) the Parties shall negotiate in Good Faith for sixty (60) days (as such period may be extended by mutual agreement of the Parties) (the "Amendment Period") to amend the Lease as needed to address the impacts of modifications to the Conceptual Development Plan resulting from the failure of PSEG Nuclear or Landlord to enter into LS Power Easement Amendment Documents, including, but not limited to, possible extensions to the Due Diligence Period and the Planned Commencement Dates for the Parcels (any such amendments, the "LS Power Lease Amendments"); and (y) the Planned Commencement Date for Parcel A and Parcel G-1 shall, at Tenant's option in its reasonable discretion, be extended by the same number of days that the Parties are delayed in agreeing to the LS Power Lease Amendments. If the LS Power Lease Amendments are not agreed to by the Parties at least five (5) days prior to the end the Amendment Period, Tenant may terminate this Lease with respect to any Parcels for which the Commencement Date has not occurred by providing Notice to Landlord during the Amendment Period.

Notwithstanding the foregoing, (x) Tenant's ability to exercise the termination rights set out in Sections 2.1.1 – 2.1.4 above, shall, in the case of a termination of the Lease in its entirety,

be contingent upon there being no Tenant Event of Default and Tenant paying to Landlord all then-outstanding PSEG Project Costs; and (y) Tenant's ability to exercise the termination rights set out in Section 2.1.5 above, shall, in the case of a termination of the Lease in its entirety, be contingent upon Tenant paying to Landlord all then-outstanding PSEG Project Costs. Any termination pursuant to this Section 2.1 shall be effective thirty (30) days after delivery of the applicable termination Notice. Except for the Surviving Obligations, Tenant will have no liability as a result of Landlord's termination of this Lease in its entirety or with respect to any Parcel pursuant to this Section 2.1.

2.2 Delivery of Possession; Covenant of Quiet Enjoyment.

2.2.1 Delivery of Possession. Upon the Commencement Date of each Parcel, Landlord shall deliver to Tenant exclusive possession, use, and occupancy of such Parcel free of all encumbrances, tenancies, and parties in possession, except and subject to (i) the Permitted Exceptions; and (ii) the rights and reservations of Landlord under this Lease, and such Parcel shall become part of the Leased Premises.

2.2.2 Covenant of Quiet Enjoyment. Landlord covenants for the Term that Tenant, upon paying Rent and upon keeping, timely observing, and performing the terms, covenants, and conditions of this Lease to be kept, observed, and performed by Tenant, shall and may quietly and peaceably hold, occupy, use and enjoy the Leased Premises during the Term without ejection or interference by or from Landlord or any other Person claiming by, through, or under Landlord (other than Persons claiming by, through, or under Tenant), subject only to (i) rights of permitted Subtenants, (ii) the Permitted Exceptions, (iii) Laws, and (iv) the terms and conditions of this Lease.

2.2.3 Operational Rights; Revenue. Subject to the terms and provisions of this Lease, Tenant shall have full and exclusive control of the management and operation of the Leased Premises. Without limiting the generality of the foregoing, but subject to the terms of this Lease, Tenant shall own all revenues of any source generated by or from the Leased Premises or the operation or management thereof, including all Subrent, and all other revenues of any type whatsoever.

2.2.4 Concessions. Subject to the terms and conditions of this Lease, Tenant shall have the exclusive right to select and to establish the contractual terms for any and all concessionaires in connection with the NJWP. Tenant shall have the exclusive right to market, sell, and retain all concessions and other revenue from the NJWP.

2.3 Tenant's Due Diligence Period.

2.3.1 Tenant shall, during the Due Diligence Period, have the right to access all or any portion of such Parcel to make such inquiries and investigations as it desires, at its sole cost and expense, subject to the terms and conditions set forth in this Article II and Section 11.1. Such studies and investigations, at Tenant's election, may include such additional feasibility studies as Tenant deems necessary and a review of title to such Parcel(s) to determine if same is good and marketable, and free and clear of all liens, charges, encumbrances, encroachments,

easements, restrictions, leases, tenancies, occupancies or agreements and other matters affecting title, except for Permitted Exceptions. As used herein, "Permitted Exceptions" means: (1) all title and other matters affecting the Parcels set forth in Schedule H (Permitted Exceptions); (2) any title exceptions (including Subleases) caused by Tenant's acts or omissions, consented to or requested by Tenant as herein specifically set forth, or resulting from a Tenant Default; (3) any agreement, application, certificate, document, or submission made by Tenant or at Tenant's request; (4) applicable zoning and building ordinances and land use regulations; (5) any state of facts an accurate survey or a physical inspection of the Parcels would disclose; and (6) any Future Encumbrances. As a result of its inquiries and investigations regarding each Parcel during the Due Diligence Period, Tenant, in its sole discretion, may elect to terminate this Lease as to such respective Parcel(s) by providing Notice to Landlord on or prior to the earlier of (i) expiration of the Due Diligence Period, or (ii) the Planned Commencement Date of such Parcels.

2.3.2 Tenant acknowledges that its environmental due diligence of the Parcels is limited to review of the Environmental Reports, which Landlord has undertaken on behalf of Tenant, and that Tenant has no rights to undertake any intrusive environmental testing or investigations of the Parcels. Tenant shall not engage an LSRP in connection with its due diligence activities, except as follows: (i) to support Tenant's review of the Environmental Reports, (ii) to provide other general advice on any environmental issues relating to the Project, and (iii) to advise on any Remediation that becomes a Tenant Remediation Responsibility.

2.3.3 From the last day of the Due Diligence Period to the Commencement Date of the relevant Parcel, Landlord shall maintain and keep in good repair and state of maintenance each Parcel, and neither Landlord nor any Landlord Party shall make any material alterations to such Parcel or cause any material change to the condition of such Parcel (including as a result of any Nuclear Incident), except where this Lease is sooner terminated with respect to a Parcel in accordance with the terms hereof.

2.4 Miscellaneous Provisions with respect to Parcels.

(a) Commencement Date. Upon the Commencement Date of each Parcel: (i) the Leased Premises shall include such Parcel; (ii) such Parcel shall be subject to the terms and conditions of this Lease; and (iii) the term of this Lease as to such Parcel(s) shall be the same as the Term.

(b) CDF Parcel. At any time prior to the Commencement Date for Parcel C, Tenant may utilize the CDF Parcel as a CDF by delivering to Landlord a Notice of Tenant's intent to use the CDF Parcel as a CDF (a "CDF Commencement Notice"), specifying the actual date on which Tenant shall begin to use the CDF Parcel as a CDF (the "CDF Period Commencement Date"), not less than thirty (30) days prior to such CDF Period Commencement Date. If Tenant terminates this Lease with respect to Parcel C in accordance with the terms hereof after Tenant has used the CDF Parcel as a CDF, Tenant shall restore Parcel C to substantially the same or better condition than it was in as of the CDF Period Commencement Date (subject to ordinary wear and tear) by the date falling one

hundred and eighty (180) days after the effective date of such termination, which obligation shall survive the Expiration Date.

(c) **Revisions to Planned Commencement Date.** At least sixty (60) days prior to the Planned Commencement Date of a Parcel, Tenant may submit to Landlord a Notice: (i) on one occasion only per Parcel, extending the Planned Commencement Date for any Parcel by an aggregate period of up to ninety (90) days, at Tenant's sole discretion; (ii) requesting Landlord's approval of an extension of the Planned Commencement Date for any Parcel by an aggregate period exceeding ninety (90) days, which approval shall be at Landlord's sole discretion; or (iii) requesting Landlord's approval of an acceleration of the Planned Commencement Date for any Parcel, which approval shall be at Landlord's sole discretion.

2.5 Conditions Precedent to Commencement Date For Each Parcel.

2.5.1 **Tenant's Commencement Conditions.** The occurrence of the Commencement Date with respect to each Parcel (other than a Parcel with respect to which this Lease has been terminated in accordance with the terms hereof) shall be contingent on the satisfaction (or waiver by Tenant as hereafter provided) of the following conditions:

(a) **Financing Contingency.** Except with respect to Parcel A and Parcel G-1, Tenant shall secure funding or financing for completion of the Construction of Improvements to be performed on the relevant Parcel and to pay all costs and expenses associated therewith, upon terms acceptable to Tenant in its sole discretion. Tenant shall provide quarterly updates to Landlord with respect to the status of the financing plan for the Project and any funding or financing that has been secured.

(b) **Land Acquisition Contingency.** Landlord shall have fee title to each Parcel as of the Planned Commencement Date for such Parcel.

(c) **USACE Permissions.** With respect to Parcel A and Parcel G-1, Landlord has obtained all USACE permissions required for Tenant to carry out the hydraulic dredging placement required as part of the Construction of Phase 1, including the 401(c) license. Tenant acknowledges that the 217B license for Parcel A and Parcel G-1 has been obtained as of the date hereof.

(d) **Compliance with Representations and Warranties.** All representations and warranties of Landlord set forth in this Lease shall be true and correct at and as of each Commencement Date in all material respects.

(e) **Intentionally Omitted.**

(f) **Approvals.** All Approvals required to be obtained by Landlord and Tenant pursuant to Section 14.2 and Schedule G (Permitting Matrix) shall have been obtained.

(g) **Dredge Placement Agreement.** With respect to Parcel A and Parcel G-1 if Tenant does not have fee title to Parcel B, Landlord and Tenant shall have executed a dredge placement agreement permitting Tenant to deposit dredge spoils into Parcel B, in form and substance reasonably acceptable to both Parties.

(h) **Easements Contingency.** With respect to Parcel A and Parcel G-1, (i) Landlord and Tenant shall have entered into the Access Easement Agreement and (ii) Tenant shall have entered into agreements, in form and substance satisfactory to Tenant, with the relevant Affiliates of Landlord in order to provide Tenant with reasonable use and access of construction areas so that Tenant can develop and construct the NJWP in accordance with the Conceptual Development Plan. With respect to Parcel C, Parcel D, Parcel E, Parcel G-2 and Parcel G-3, Landlord and Tenant shall have entered into the Easement Agreements.

(i) **Title.**

- (i) At least thirty (30) days prior to the Planned Commencement Date for each Parcel, Tenant may obtain a supplement or update to its title commitment previously obtained during the Due Diligence Period, and if such update indicates any new defects in title, excluding the lien for taxes and assessments not due and payable and Permitted Exceptions, Tenant shall have the right to raise objections to such items within ten (10) days after receipt of such supplement or update ("Title Objections").
- (ii) With respect to Title Objections that arise by an act of Landlord and that is not otherwise a Future Encumbrance ("Landlord-Title Objections"), Landlord shall remove the Landlord-Title Objections prior to the applicable Planned Commencement Date for the affected Parcel.
- (iii) With respect to Title Objections that are not Landlord-Title Objections ("Other Title Objections"), Landlord shall provide Notice to Tenant in writing within ten (10) days after Landlord's receipt of Tenant's Title Objections whether or not Landlord will attempt to remove the Other Title Objections prior to the Planned Commencement Date for the affected Parcel. If Landlord notifies Tenant that it will not or cannot remove the Other Title Objections (nothing contained herein shall obligate Landlord to remove any title objections), then the Other Title Objections shall become Permitted Exceptions, unless Tenant notifies Landlord of its election to terminate this Lease as to such affected Parcel only, within ten (10) Business Days after Tenant's receipt of such Notice from Landlord. If Landlord elects to attempt to remove the Other Title Objections, then the Planned Commencement Date shall be extended until such time as Landlord is able to remove such Other Title Objections; provided, however, if Landlord has been unable to remove the

Other Title Objections by within sixty (60) days after the Planned Commencement Date for such Parcel, then either Party shall have the right to terminate this Lease as to such affected Parcel only upon ten (10) Business Days' prior written notice to the other Party, and the Parties shall have no further obligations hereunder except the Surviving Obligations. In no event shall Landlord be liable to Tenant for damages if Landlord is unable or unwilling to cure any Other Title Objections, any right to claim such damages being expressly waived by Tenant.

(j) **Demolition.** The Demolition of the Relocated Nuclear Plant Facilities located within the Parcel shall have been completed pursuant to Section 14.4 hereof.

(k) **No Landlord Event of Default.** There shall exist no Landlord Event of Default, as of each respective Commencement Date.

(l) **Intentionally Omitted.**

(m) **Parcel Condition.** Landlord shall have complied with the obligations provided in Section 2.3.3.

(n) **Remediation.** Landlord shall have completed all Remediation that is a Landlord Remediation Responsibility and that is necessary for Tenant to occupy the relevant Parcel and engage in the Permitted Uses.

If any of the foregoing conditions ("Tenant's Commencement Conditions") that are required to be satisfied with respect to each Parcel is not satisfied or waived by Tenant (other than the condition set forth in Section 2.5.1(b), which cannot be waived) on or before the Planned Commencement Date, then the Planned Commencement Date of such Parcel shall be extended (unless such delay is attributable to a Tenant Delay or Force Majeure) until the date all of such conditions are satisfied or waived by Tenant (to the extent waivable as hereinabove provided). Notwithstanding anything in this Lease to the contrary if (x) Tenant determines that after the Parties' use of diligent efforts for a period of two-hundred and seventy (270) days (as the same may be reasonably extended by the Parties acting in Good Faith) there is no commercially reasonable prospect of satisfying the Tenant's Commencement Conditions by the date falling one (1) year after the Planned Commencement Date for the respective Parcel(s) at issue, Tenant may terminate this Lease as to such affected Parcel(s) upon sixty (60) days' prior Notice to Landlord, which Notice shall be delivered within thirty (30) days after the end of the foregoing 270-day period (as may be extended as aforesaid); or (y) the Tenant's Commencement Conditions have not been satisfied or waived by the date falling three (3) years after the Planned Commencement Date for the respective Parcel(s) at issue, either Party may terminate this Lease as to such Parcel(s) upon sixty (60) days' prior notice to the other Party, and in each case, such Parcel(s) shall no longer be subject to this Lease, except for Surviving Obligations related to such Parcel(s); provided, however, that such terminating Party shall have used its commercially reasonable, diligent efforts to satisfy any Tenant's Commencement Conditions that were such Party's responsibility to obtain, and provided further that there is no continuing Tenant Event of Default or Landlord Event of Default (as applicable) by such Party at the time of its election to terminate.

2.5.2 Landlord's Commencement Conditions. The occurrence of the Commencement Date with respect to each Parcel (other than a Parcel with respect to which this Lease has been terminated in accordance with the terms hereof) shall be contingent on the satisfaction (or waiver by Landlord as hereafter provided) the following conditions:

(a) **Land Acquisition Contingency**. Landlord shall have fee title to each Parcel as of the Planned Commencement Date for such Parcel. **Compliance with Representations and Warranties**. All representations and warranties of Tenant set forth in this Lease shall be true and correct at and as of each Commencement Date in all material respects.

(c) **Intentionally Omitted Approvals**. All Approvals required to be obtained by Landlord and Tenant pursuant to Section 14.2 and Schedule G (Permitting Matrix) shall have been obtained. **Dredge Placement Agreement**. With respect to Parcel A and Parcel G-1 if Tenant does not have fee title to Parcel B, Landlord and Tenant shall have executed a dredge placement agreement permitting Tenant to deposit dredge spoils into Parcel B, in form and substance reasonably acceptable to both Parties. **Easements Contingency**. With respect to Parcel A and Parcel G-1, (i) Landlord and Tenant shall have entered into the Access Easement Agreement and (ii) Tenant shall have entered into agreements, in form and substance satisfactory to Tenant, with the relevant Affiliates of Landlord in order to provide Tenant with reasonable use and access of construction areas so that Tenant can develop and construct the NJWP in accordance with the Conceptual Development Plan. With respect to Parcel C, Parcel D, Parcel E, Parcel G-2 and Parcel G-3, Landlord and Tenant shall have entered into the Easement Agreements.

(g) **Relocated Nuclear Plant Facilities**. Relocation of the Relocated Nuclear Plant Facilities located within the Parcel shall have been completed pursuant to Section 14.4 hereof. **No Tenant Event of Default**. There shall exist no Tenant Event of Default hereunder as of each respective Commencement Date. **No Outstanding PSEG Project Costs**. There shall be no outstanding PSEG Project Costs then due and owing to Landlord.

If any of the foregoing conditions ("Landlord's Commencement Conditions") that are required to be satisfied with respect to each Parcel is not satisfied or waived by Landlord (other than the condition set forth in Section 2.5.2(a), which cannot be waived) on or before the Planned Commencement Date, then the Planned Commencement Date of such Parcel shall be extended (unless such delay is attributable to a Tenant Delay or Force Majeure) until the date all of such conditions are satisfied or waived by Landlord (to the extent waivable as hereinabove provided). Notwithstanding anything in this Lease to the contrary, if (x) Tenant determines that after the Parties' use of diligent efforts for a period of at least two-hundred and seventy (270) days (as the same may be reasonably extended by the Parties acting in Good Faith) there is no commercially reasonable prospect of satisfying the Landlord's Commencement Conditions by the date falling

one (1) year after the Planned Commencement Date for the respective Parcel(s) at issue, Tenant may terminate this Lease as to such affected Parcel(s) upon sixty (60) days' prior Notice to Landlord, which Notice shall be delivered within thirty (30) days after the end of the foregoing 270-day period (as may be extended as aforesaid); or (y) the Landlord's Commencement Conditions have not been satisfied or waived by Landlord by the date falling three (3) years after the Planned Commencement Date for the respective Parcel(s) at issue, either Party may terminate this Lease as to such Parcel(s) upon sixty (60) days' prior notice to the other Party. If Landlord receives a final, non-appealable denial of an Approval which is to be obtained by Landlord, either Landlord or Tenant may terminate this Lease as to such affected Parcel(s) within thirty (30) days after Landlord's receipt of such denial, or in the case of Tenant, within thirty (30) days after Tenant's receipt of Landlord's notice of such denial. Where a Party exercises a right of termination pursuant to this paragraph, in each case, such Parcel(s) shall no longer be subject to this Lease, except for Surviving Obligations related to such Parcel(s); provided, however, that such terminating Party shall have used its commercially reasonable, diligent efforts to satisfy any Landlord's Commencement Conditions that were such Party's responsibility to obtain, and provided further that there is no continuing Tenant Event of Default or Landlord Event of Default (as applicable) by such Party at the time of its election to terminate.

2.6 As-Is Condition. Subject to the provisions of this Article II, Tenant has undertaken, and during the Due Diligence Period(s) for the Parcels will undertake and complete, such investigations of the Parcels as Tenant deems necessary or desirable to satisfy itself as to the condition of the Parcels and will rely solely upon same and not upon any information provided by or on behalf of Landlord or Landlord's agents or employees with respect thereto, except as otherwise expressly provided herein. Tenant acknowledges and agrees, subject to this Article II, and except as expressly contemplated in this Lease, that the Leased Premises are being leased "AS IS, WITH ALL FAULTS, KNOWN OR UNKNOWN", without representation or warranty of any kind except as expressly set forth herein, and in their present condition.

ARTICLE III – LEASE TERM

3.1 Initial Term. The initial term of this Lease (the "Initial Term") shall: (a) commence on the first Commencement Date to occur with respect to any Parcel; and (b) shall expire on the Expiration Date. If the foregoing Commencement Date is not the first day of a calendar month, the period from such Commencement Date to the first day of the next calendar month shall be included in the first month for purposes of determining the Term.

3.2 Renewal Term.

(a) During the Term, Tenant shall have the right and option (each such right and option, a "Renewal Option") to extend and renew the Term with respect to all or any of the Parcels (but not as to just a portion of a Parcel, unless a portion of a Parcel is then currently the only part of the Leased Premises with respect to such Parcel) constituting the Leased Premises, for five (5) additional successive ten (10) year periods (each, a "Renewal Term"), by providing Notice of the exercise thereof to Landlord not later than three hundred and sixty-five (365) days before the expiration of the then-existing Term. Tenant may, but need not, simultaneously exercise two

(2) or more successive Renewal Options. Upon Tenant's timely exercise of the forgoing option(s), the Term shall be extended on the same terms and conditions provided in this Lease, except as follows:

- (i) Base Rent payable during each Renewal Term shall be as set forth in Schedule B (Base Rent); and
- (ii) Landlord shall lease to Tenant the Leased Premises in their then-current condition.

(b) Tenant's rights under this Section 3.2 shall not apply, at Landlord's option, if (i) there is a continuing Tenant Event of Default or this Lease or Tenant's right to possession of any of the Leased Premises is terminated; (ii) Tenant assigns its interest in this Lease or sublets any portion of the Leased Premises contrary to any provision of this Lease; or (iii) Tenant fails to timely exercise its Renewal Option(s) under this Section 3.2, time being of the essence with respect to Tenant's exercise thereof. After Tenant's exercise of the last Renewal Option, Tenant shall have no further right to renew or extend the Term.

(c) In the event of the exercise of a Renewal Option with respect to fewer than all of the Parcels then constituting the Leased Premises, Rent shall be proportionately adjusted, effective as of the date Tenant delivers possession of such Parcel(s) to Landlord in the condition required hereunder. In addition, if Tenant elects not to exercise a Renewal Option as to any Parcel, Tenant and Landlord shall coordinate in Good Faith to (i) provide access to Landlord through the remaining Leased Premises to such Parcels in accordance with Section 11.3; and (ii) grant Tenant the necessary easements so that Tenant can access any portion of the Leased Premises that is not readily accessible by Tenant through the remaining Leased Premises.

ARTICLE IV – RENT

4.1 Contingency Period Rent.

(a) Except as set forth in Section 4.1(b) hereof, during the Contingency Period for each Parcel, Tenant shall pay Landlord in lawful money of the United States of America, without notice, demand, counterclaim, offset, deduction, defense, or abatement, an annual amount equal to thirty percent (30%) of the Base Rent payable for such Parcel (the "Contingency Period Rent"). The Contingency Period Rent for each Parcel shall be payable in equal quarterly installments equal to one quarter (1/4) of the Contingency Period Rent and shall be due and payable in advance on the first Business Day of each calendar quarter, without notice or demand, appropriately prorated for any portion of any quarter occurring at the beginning of the Contingency Period and any portion of any quarter occurring at the end of the Contingency Period for such Parcel.

(b) Notwithstanding Section 4.1(a) hereof, during the CDF Period (if applicable), Tenant shall pay Landlord in lawful money of the United States of America, without notice, demand, counterclaim, offset, deduction, defense, or abatement, an annual amount equal to seventy-five percent (75%) of the Base Rent payable for Parcel C (the "CDF Period Payment"). The CDF Period Payment shall be payable in equal quarterly installments equal to one quarter

(1/4) of the CDF Period Payment and shall be due and payable in advance on the first Business Day of the calendar quarter in the CDF Period, and thereafter in advance on the first Business Day of each calendar quarter without notice or demand, appropriately prorated for any portion of any quarter occurring at the beginning of the CDF Period and any portion of any quarter occurring at the end of the CDF Period. Notwithstanding anything in this Lease to the contrary, during the CDF Period, the CDF Period Payment shall be the only payment due and payable by Tenant with respect to the CDF Parcel and no Contingency Period Rent or Construction Period Rent shall be due and payable.

4.2 Construction Period Rent. Commencing on the earlier of the Planned Commencement Date or the Commencement Date for each Parcel and continuing thereafter until the date that Tenant's payment of Base Rent commences with respect to such Parcel but in any event excluding the CDF Period, if applicable (for the purposes of this Section 4.2, the "applicable period"), Tenant shall pay Landlord in lawful money of the United States of America, without notice, demand, counterclaim, offset, deduction, defense, or abatement, an annual amount equal to fifty percent (50%) of Base Rent payable for such Parcel (the "Construction Period Rent"). The Construction Period Rent for each Parcel shall be payable in equal quarterly installments equal to one quarter (1/4) of the Construction Period Rent and shall be due and payable in advance on the first Business Day of each calendar quarter in the applicable period without notice or demand, appropriately prorated for any portion of any quarter occurring at the beginning of the applicable period and any portion of any quarter occurring at the end of the applicable period for such Parcel.

4.3 Base Rent. Commencing on the date immediately after the earlier to occur of (i) the Construction Completion Date with respect to each Parcel, or (ii) the Anticipated Construction Completion Date with respect to each Parcel, and continuing thereafter for the remainder of the Term, Tenant shall pay Landlord in lawful money of the United States of America, without notice, demand, counterclaim, offset, deduction, defense, or abatement, the annual Base Rent for such Parcel. Base Rent shall be payable in equal quarterly installments equal to one quarter (1/4) of the Base Rent and shall be due and payable in advance on the first Business Day of each calendar quarter, without notice or demand.

4.4 Delinquent Payment; Late Charges. All past due payments required of Tenant hereunder shall bear interest from the date due until paid at the lesser of five percent (5%) per annum or the maximum lawful rate of interest. In no event, however, shall the charges permitted under this Section 4.4 or elsewhere in this Lease, to the extent they are considered to be interest under applicable Laws, exceed the maximum lawful commercial rate of interest. Landlord and Tenant agree that the late charge above represents a fair and reasonable estimate of the costs Landlord will incur by reason of Tenant's delinquent payment.

4.5 Variable Rent. For each Lease Year during which the Leased Premises or any part thereof are subject to a Sublease, Tenant shall pay Landlord in lawful money of the United States of America, without notice, demand, counterclaim, offset, deduction, defense, or abatement, an annual amount equal to one half of a percent (0.5%) of the base or minimum rent component (for the avoidance of doubt, excluding any portion of the Additional Rent charged by Tenant to Subtenants on a proportionate share basis) of the Subrent paid by all Subtenants to Tenant during

such Lease Year (the "Variable Rent"), up to the Annual Variable Rent Cap. The Variable Rent shall be payable on an annual basis and shall be due and payable in arrears on the fifteenth (15th) Business Day of the subsequent Lease Year.

ARTICLE V – ADDITIONAL RENT AND PAYMENTS BY TENANT; REAL ESTATE TAXES/INSURANCE

5.1 Landlord's Net Return. This Lease shall constitute an absolutely "net" lease. The Rent shall give Landlord an absolutely "net" return for the Term, free of any expenses or charges for the Leased Premises, except as this Lease expressly provides. All costs, expenses and obligations of every kind and nature whatsoever relating to the Leased Premises and the appurtenances thereto and the use and occupancy thereof which may arise or become due and payable for the Term in accordance with the provisions hereof (whether or not the same shall become payable during the Term or thereafter) shall be paid by Tenant, except as otherwise expressly provided herein. Tenant shall pay and discharge (subject to Tenant's right of contest as this Lease expressly provides), before failure to pay creates a material risk of forfeiture or penalty, all items of expense arising from the Leased Premises or from the leasing, operation, management, maintenance, repair, use, or occupancy of, or Construction affecting, the Leased Premises. Notwithstanding anything to the contrary in this Lease, none of the following items shall be included as Additional Rent hereunder: (a) any costs arising from or under any instrument or agreement affecting the Leased Premises (but not a Permitted Exception) and to which Landlord or a Landlord Affiliate is a party and Tenant is not a party; (b) any insurance premiums, utilities, operating expenses, or other costs or liabilities related to the Leased Premises that accrued before the Commencement Date; (c) any sums payable by Landlord under this Lease or for which Landlord is responsible under this Lease or expressly excluded from the definition of Real Estate Taxes; (d) any nuclear insurance or other insurance required to be maintained by Landlord or PSEG Nuclear as a result of the Nuclear Power Plant, the Remaining Nuclear Equipment and/or any Nuclear Regulatory Improvements except as related to any activities permitted to be conducted by Landlord or PSEG Nuclear on the Leased Premises pursuant to the terms of this Lease; (e) any costs that are incurred by Landlord or PSEG Nuclear as a result of the operation of the Nuclear Power Plant, including, without limitation, security patrol except to the extent solely related to the Leased Premises; (f) all costs and expenses related to the Remaining Nuclear Equipment, the Relocated Nuclear Plant Facilities (except as this Lease expressly provides otherwise) and/or any Nuclear Regulatory Improvements; and (g) all other costs or expenses that, by their nature, are personal to Landlord or Landlord's ownership of the Fee Estate.

5.2 Real Estate Taxes.

(a) Tenant shall pay directly to Landlord, as Additional Rent, all Real Estate Taxes payable and accrued with respect to any Parcel during the Contingency Period and CDF Period for such Parcel as well as, if applicable, the period between the Commencement Date and the end of the Term with respect to such Parcel (with respect to a Parcel, the "Real Estate Tax Payment Period"), before failure to pay creates a material risk to Landlord of forfeiture or penalty or subjects Landlord to payment of interest thereon, subject however to Tenant's

right of contest as this Lease expressly provides. Subject to timely receipt of payment thereof from Tenant, Landlord shall directly timely pay all Real Estate Taxes to the taxing authority. If interest and penalties are assessed by the taxing authority for late payment of any Real Estate Taxes, Tenant shall also pay same as Additional Rent, unless such late payment resulted from Landlord's failure to timely remit payment for Real Estate Taxes which Tenant had timely paid to Landlord, or if Landlord failed to promptly forward Tenant a copy of any applicable bill that Landlord receives, in which case Landlord shall pay such interest and penalties. Landlord shall within a reasonable time after Notice from Tenant give Tenant reasonable proof that Landlord has paid Real Estate Taxes. To the extent permitted by Law, Tenant may pay to Landlord as Additional Rent the Real Estate Taxes in installments as they become due and payable during the Term.

(b) If Tenant shall, in Good Faith, desire to contest the validity or amount of any Real Estate Taxes with respect to the Leased Premises or a Parcel on which Tenant is paying an Contingency Period Rent or CDF Period Payment or Construction Rent or Base Rent, Tenant shall be permitted to do so and, unless required otherwise by Law, shall be permitted to defer payment of such tax or charge, the validity or amount of which Tenant is so contesting, until final determination of the contest, upon giving to Landlord Notice thereof prior to the commencement of any such contest, which Notice shall be given at least ten (10) Business Days prior to any payment delinquency. If Tenant loses a tax contest, Tenant shall be required to immediately pay all taxes and charges resulting from such loss. Tenant shall be entitled to all refunds associated with Tenant's successful prosecution of any such proceeding or otherwise relating to the Real Estate Tax Payment Period for the Parcels, provided that all refunds related to periods of time other than the Real Estate Tax Payment Period for such Parcels that are the subject of such contest shall belong to Landlord. If required by Law, Landlord shall join in any proceeding initiated by Tenant under this subsection; provided, however, that Tenant shall be responsible for payment of any costs and expenses associated with such proceedings incurred by Landlord. In no event shall Tenant have any right to contest any Real Estate Taxes or otherwise take any position in any contest, that could adversely impact the balance of the Property.

5.3 Payment of Additional Rent.

(a) No later than ninety (90) calendar days prior to the start of each Lease Year, except for the first Lease Year in which case no later than ten (10) days after commencement of the Lease Year, Landlord shall provide Tenant a preliminary budget (stated on a quarterly basis) of projected Additional Rent payable by Tenant to Landlord for that Lease Year. Tenant shall review the preliminary budget, discuss revisions with Landlord, if any, and jointly agree on a budget for that Lease Year, based on the Additional Rent of the prior Lease Year and any reasonably anticipated increase or decreases, or in accordance with standard industry practice ("Additional Rent Budget").

(b) Additional Rent as agreed in the Additional Rent Budget shall be due and payable in equal quarterly installments equal to one quarter (1/4) of the amount budgeted in the Additional Rent Budget and shall be payable in advance, without notice or demand.

(c) Within thirty (30) calendar days of the conclusion of each Lease Year, Landlord shall provide Tenant an itemized list of costs and expenses reimbursable as Additional Rent, with evidence that such costs were actually incurred by Landlord in that Lease Year. Tenant and Landlord shall discuss and agree the final amount of Additional Rent payable for the preceding Lease Year and calculate the difference between the actual Additional Rent amount and Additional Rent Budget amount ("Additional Rent Reconciliation Amount"). Tenant shall remit payment of any Additional Rent Reconciliation Amount within thirty (30) calendar days of calculation thereof. If Tenant overpaid Additional Rent for that Lease Year, then Tenant may reduce its next Rent payment by the Additional Rent Reconciliation Amount.

5.4 Utilities. Except as provided below, Landlord shall have no responsibility for providing Tenant with fuel, gas, light, power, water, sewage, garbage disposal, telephone, or other utilities or paying or reimbursing Tenant for any charges or expenses of installation, maintenance, use, and service in connection with the foregoing for the Leased Premises during the Term. Tenant shall be responsible for all utility connections, service and associated hook-up, connection, tap and any other fees for all utility connections and services that it procures for the Leased Premises. Tenant shall, at its sole cost and expense, procure any necessary permits, licenses or proper authorizations required for the installation and maintenance of such utilities. Landlord agrees to reasonably cooperate with Tenant or its authorized Subtenant, at no cost to Landlord, in connection with utility accommodations and adjustments and interconnection to existing utilities on the PSEG-Retained Land. Provided Landlord or its Affiliate continues to own and operate the Nuclear Power Plant, Landlord will (i) permit Tenant to access potable water pursuant to the Water Quality Permit, and (ii) provide sewer capacity from the Nuclear Power Plant's sewer facility to the boundary of the Leased Premises for up to 1500 employees, subject to the findings of the waste demand feasibility study contemplated in Section 2.1.4, at Tenant's sole cost and expense. If the NJWP requires sewer capacity in excess of the foregoing, the enlargement of interconnections and any other work related thereto, such work shall be undertaken by Tenant at its sole cost and expense. For purposes of this Section 5.4, "sewer capacity" shall not include the disposal of processed water from end user Subtenants. Landlord shall not be responsible for any interruption in any utility services, including access to water, serving the NJWP, except to the extent caused by the gross negligence or willful misconduct of Landlord or a Landlord Party.

ARTICLE VI – REGULATORY IMPROVEMENTS AND REGULATORY RECAPTURE

6.1 Nuclear Regulatory Improvement.

(a) If PSEG Nuclear is required to comply with any Nuclear Regulatory Order that could reasonably be expected to have a Nuclear Regulatory Impact, Landlord shall provide Notice thereof to Tenant within thirty (30) days after the later of: (x) the issuance of such Nuclear Regulatory Order; or (y) PSEG Nuclear's receipt of such Nuclear Regulatory Order, together with a detailed description of its requirements and a copy of such Nuclear Regulatory Order, which copy may be redacted to comply with NRC Regulations. As soon as reasonably practical thereafter, Landlord shall deliver a Notice to Tenant, which Notice shall be accompanied by a certificate of authorized officers of PSEG Nuclear attaching (i) (A) a description of the Nuclear Regulatory Improvements and/or the Nuclear Regulatory Recapture selected by PSEG Nuclear to comply with such Nuclear Regulatory Order, (B) the basis upon which the selected Nuclear Regulatory Improvements and/or Nuclear Regulatory Recapture constitute the best alternative to avoid or minimize any adverse impact contemplated in Section 6.1(c); and (C) to the extent that compliance with such Nuclear Regulatory Order impacts access to the Leased Premises, the easements proposed to be granted to Tenant to confirm and continue its ingress and egress to and through the Leased Premises, and (ii) all supporting documentation, including a proposed timeline for the implementation of the Nuclear Regulatory Improvements and/or Nuclear Regulatory Recapture. Within ninety (90) days following the receipt of the foregoing Notice, Landlord and Tenant shall meet to discuss implementation of the proposal set forth in such Notice.

(b) Unless compliance with a Nuclear Regulatory Order is required due to the gross negligence or willful misconduct of Tenant or a Tenant Party, (i) Landlord shall be responsible for all costs and expenses associated with complying with a Nuclear Regulatory Order and (ii) Landlord and PSEG Nuclear shall be jointly and severally liable for all reasonable, documented out-of-pocket cost and expenses incurred by Tenant to review any proposal contained in a Notice delivered pursuant to Section 6.1(a). Unless specifically required by a Nuclear Regulatory Order, Landlord shall not use or recapture pursuant to a Nuclear Regulatory Recapture any portion of Parcel A for the purposes of complying with any Nuclear Regulatory Order.

(c) To the extent that compliance with such Nuclear Regulatory Order impacts Tenant's access to the Leased Premises, or the easements granted pursuant to the Easement Agreements, the Parties shall cooperate in Good Faith to provide alternative access to Tenant on reasonably equivalent terms. Landlord and PSEG Nuclear agree to act in Good Faith to minimize any adverse impacts to the NJWP in connection with PSEG Nuclear's compliance with any Nuclear Regulatory Order. Without limiting the generality of the foregoing sentence, PSEG Nuclear and Landlord agree to use commercially reasonable efforts to request an exemption or other relief from the Nuclear Regulatory Order, including by appeal of the Nuclear Regulatory Order, in accordance with NRC Regulations and applicable procedures, as determined to be appropriate in their reasonable discretion.

(d) Rent will be decreased to reflect the impact to the value of the Leased Premises or portion thereof as determined by an Appraiser selected, procured and paid for in accordance with Section 6.1(i) below (a) resulting from a Nuclear Regulatory Improvement, for so long as such improvement shall exist, and (b) resulting from a Nuclear Regulatory Recapture (other than a Material Nuclear Regulatory Recapture) from the date of such Nuclear Regulatory Recapture until the end of the Term. In addition, PSEG Nuclear, Tenant and Landlord acknowledge that, despite

efforts to minimize the impact of a Nuclear Regulatory Order as contemplated hereunder, the Tenant may nevertheless suffer losses, costs, liabilities and impairment (including a change in access or use) as a result of Landlord's and PSEG Nuclear's exercise of its rights under this Section 6.1. Accordingly, Landlord and PSEG Nuclear shall be jointly and severally obligated to pay for and indemnify Tenant for the following documented out-of-pocket costs and expenses suffered by Tenant directly arising from any Material Nuclear Regulatory Improvement or Material Nuclear Regulatory Recapture: (i) actual damages payable by Tenant to Subtenants not to exceed sixty million dollars (\$60,000,000) per Parcel (the "Parcel Cap") and ninety million dollars (\$90,000,000) in the aggregate for all Parcels (the "Aggregate Cap") paid in accordance with Section 6.1(e), (ii) all reasonable costs to demolish, reconstruct, replace or relocate the NJWP facilities from the Affected Property, as necessary, to other portions of the Leased Premises, (iii) all reasonable increased and additional Construction costs actually incurred by Tenant, or (iv) reasonable costs to compensate Tenant for interruptions to the operations of the Project relating to the design and implementation of the Nuclear Regulatory Improvements (or with respect to a Nuclear Regulatory Recapture, as applicable) (collectively "Nuclear Regulatory Liability").

(e) Tenant shall invoice Landlord monthly for actual damages incurred by all Subtenants as a result of a Material Nuclear Regulatory Improvement or a Material Nuclear Regulatory Recapture that are submitted to Tenant for reimbursement (including providing Landlord with copies of invoices received from any such Subtenant's relevant contractors and service providers). Landlord shall pay to Tenant such invoiced amounts, subject to the Parcel Cap and Aggregate Cap, as applicable, within sixty (60) days after receipt of the applicable invoices and supporting documentation as contemplated in the prior sentence. In the event that a Subtenant expects to incur damages as a result of a Material Nuclear Regulatory Improvement or a Material Nuclear Regulatory Recapture that exceed the Parcel Cap and/or Aggregate Cap, as applicable, prior to such an event occurring, Landlord agrees to negotiate in Good Faith an incremental price to provide coverage, either itself or through a third party, necessary to increase the Parcel Cap and/or the Aggregate Cap in order to adequately address such potential excess damage.

(f) If there is a dispute regarding whether a cost has been incurred or the amount thereof by a Subtenant in connection with a Material Nuclear Regulatory Improvement or Material Nuclear Regulatory Recapture, Tenant and Landlord shall attempt to resolve such dispute in Good Faith, but if such dispute cannot be resolved within thirty (30) days following Tenant's submission of an invoice in accordance with Section 6.1(e), Tenant and Landlord shall submit such dispute to Non-Binding Mediation under Section 34.12 and such dispute shall be resolved in accordance with Section 34.12.

(g) Upon any Nuclear Regulatory Recapture, this Lease shall cease as to the Affected Property on the date set forth in Landlord's Notice to Terminate, Tenant shall vacate the Affected Property as required hereunder on or before such date, and Tenant shall pay to Landlord all Rent accrued through the effective date of the Nuclear Regulatory Recapture relating to such Affected Property.

(h) In the event of a Material Nuclear Regulatory Recapture, in addition to Tenant's remedies under Sections 6.1(b) and 6.1(d) (but without double counting), PSEG Nuclear and

Landlord are hereby jointly and severally obligated to compensate Tenant for the loss of the use of the Affected Property, in an amount equal to the fair market value of such Affected Property, as determined by an Appraiser selected, procured and paid for in accordance with Section 6.1(i) below, using the income approach as provided for by the Uniform Standards of Professional Appraisal Practice.

(i) In the event that an Appraiser is required pursuant to this Article VI, such Appraiser shall be (x) an independent, nationally recognized firm and (y) selected by mutual agreement of Tenant and Landlord within thirty (30) days after the Nuclear Regulatory Improvement or Nuclear Regulatory Recapture, as applicable. Landlord shall bear all costs associated with such Appraiser and any appraisal conducted pursuant to this Article VI.

ARTICLE VII – NON-COMPETE

7.1 Non-Competition Area. Subject to Section 7.2, from the Effective Date and until and including the last day of the Initial Term, Landlord acknowledges and agrees that the following shall constitute a Landlord Event of Default: PSEG or any of its Affiliates shall hold any ownership or other investment interest in, or issue any indebtedness in respect of, any business that is involved in the development, construction or operation of a Port, in the geographical area from the Maryland coast to the Southern coast of Long Island, New York. This Article VII shall cease to apply in the event that after the Construction Completion Date for the Parcels, Tenant ceases in its entirety all Wind Port Activities on the Leased Premises for a period of twelve (12) months (such months not needing to run consecutively) in any two (2) consecutive year period, excluding closures resulting from Force Majeure and provided that Tenant will not be deemed to have ceased Wind Port Activities during any reasonable period between the expiry or termination of a Sublease and the commencement of a subsequent Sublease.

7.2 Non-Competition Exceptions. Notwithstanding the foregoing, the provisions of Section 7.1 hereof shall not prohibit PSEG or any of its Affiliates from (i) having an interest in any entity that owns or develops a Port that demonstrably primarily supports offshore wind projects in which PSEG or any of its Affiliates hold (or have agreed to hold, in connection with a bid submission) an ownership interest, including, for the avoidance of doubt in relation to the Paulsboro Port Complex; (ii) owning, investing in, operating and/or developing any offshore wind project (excluding any Port) themselves or in partnership with a third party; (iii) owning, investing in, operating and/or developing any facilities or projects used solely to support the operations and maintenance of offshore wind projects (i.e. onshore boat facility and maintenance building used to store parts for repairs of boats); or (iv) owning, investing in or issuing indebtedness in respect of a Port that supports an offshore wind project awarded to PSEG or an entity in which PSEG holds (or has agreed to hold, in connection with a bid submission) an equity ownership interest, solely to the extent (A) such activity is responsive to a requirement or recommendation included in an offshore wind solicitation issued by a Government Entity other than the State of New Jersey, and (B) the Port demonstrably primarily supports such offshore wind project. Neither Landlord nor any of its Affiliates shall utilize any information obtained in the development of the NJWP (other than information contained in the 'Hope Creek Site Feasibility Study' published by Moffatt & Nichol on April 25, 2019) to inform or assist in any activity contemplated in this Section 7.2.

7.3 Landlord Covenant Regarding Use of Property. Notwithstanding anything to the contrary contained herein, Landlord acknowledges and agrees that it shall be a Landlord Event of Default if Landlord leases, licenses or otherwise permits an Affiliate or any third party to use of any of the Property for Wind Port Activities, without Tenant's prior written consent, which Tenant may grant or withhold in its sole discretion.

7.4 Specific Performance. PSEG Nuclear and Landlord acknowledge and agree that irreparable damage would occur in the event that any of provisions of this Article VII were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Tenant shall be entitled to an injunction or injunctions to prevent breaches of this Article VII and to enforce specifically the terms and provisions hereof in any court having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity.

ARTICLE VIII – ENVIRONMENTAL

8.1 Pre-Existing Environmental Conditions Disclosure.

Except as set forth in the Environmental Reports, to Landlord's actual knowledge: (a) there are no environmental reports or studies relating to any of the Parcels in Landlord's possession or control; and (b) Landlord has provided Tenant with copies of all notices within its possession and control (i) from governmental entities in connection with former, current or potential Environmental Conditions in, at, under or on any of the Parcels; or (ii) from governmental entities relating to former, current or threatened administrative or judicial proceedings in connection with Environmental Conditions in, at, under or on any of the Parcels.

8.2 Remediation by Landlord

(a) Landlord acknowledges that it shall be responsible for, and shall comply with any and all obligations pursuant to Environmental Requirements applicable to a Landlord Remediation Responsibility to the extent required if the Parcels were not occupied or to be occupied by Tenant or any Subtenant. Landlord's conduct of a Landlord Remediation Responsibility shall be subject to the following requirements. Any remedial action that falls within a Landlord Remediation Responsibility shall be conducted in coordination with Tenant and any impacted Subtenants to minimize impact on Construction and use and occupancy by Tenant or the Subtenants, as permitted under the terms of this Lease.

(b) Subject to Section 8.2(a) and Section 8.4, the timing of Remediation and selection of remedial measure that falls within a Landlord Remediation Responsibility shall be within Landlord's reasonable discretion.

(c) Movement or modification of any monitoring wells installed by Landlord to accommodate operations by Tenant or Subtenants shall be at no expense to Landlord.

(d) All Remediation that falls within a Landlord Remediation Responsibility shall be conducted under the direction and control of an LSRP.

(e) Tenant acknowledges that Remediation by Landlord may be limited to achieve compliance with applicable non-residential soil remediation standards, as set forth at N.J.A.C. 7:26D or similar standards or criteria based as if the Property was not occupied or used by the Tenant Parties ("Non-Residential Standards").

(f) Should any RAO associated with Remediation that falls within a Landlord Remediation Responsibility be withdrawn or invalidated under any circumstance other than by fault of any of the Tenant Parties, Landlord shall undertake such additional Remediation as required.

(g) Landlord shall retain an LSRP and continue to comply with any Remedial Action Permit that falls within a Landlord Remediation Responsibility.

(h) When entering the Leased Premises to conduct any Landlord Remediation Responsibility, Landlord shall comply with Section 11.3.

8.3 Remediation by Tenant.

Tenant acknowledges that it shall be responsible for, and shall comply with any and all obligations pursuant to Environmental Requirements applicable to a Tenant Remediation Responsibility. Tenant's conduct of a Tenant Remediation Responsibility shall be subject to the following requirements:

(a) To the extent Engineering Controls are required to accommodate occupancy by Tenant (or any Subtenant), such Engineering Controls shall be subject to Landlord's reasonable approval.

(b) Neither Tenant nor any Subtenant shall employ any Engineering Controls or Institutional Controls that would preclude the use of the Premises for any non-residential use. In no event shall Tenant or any Subtenant be required to Remediate to standards greater or more stringent than the applicable Non-Residential Standards.

(c) To the extent an Engineering Control is needed to allow for the occupancy of Tenant, then any Remedial Action Permit associated with such Engineering Control shall be the responsibility of Tenant.

(d) Any Remedial Action Permit for groundwater associated with Remediation for which Tenant (or any Subtenant) is responsible shall be the responsibility of Tenant and such Subtenant responsible for such Remediation.

(e) Tenant shall not be responsible for any Remedial Action Permit relating to Remediation for which Landlord is responsible if said Remedial Action Permit does not require any modification or revision to address Remediation which is a Tenant Remediation Responsibility even if Tenant's (or Subtenant's) Remediation is relying on such Remedial Action Permit. In the event of any such modification or revision made to address Remediation that is a Tenant

Remediation Responsibility, Landlord and Tenant shall consult and cooperate with each other in regard to the allocation of related costs and responsibilities.

(f) Remediation that falls within a Tenant Remediation Responsibility shall be conducted under the direction and control of an LSRP approved by Landlord, which approval shall not be unreasonably conditioned, delayed or withheld, and diligently completed until the issuance of a RAO.

(g) Remediation that falls within a Tenant Remediation Responsibility shall be conducted in compliance with Law and in a manner reasonably acceptable to Landlord without interference with operations at the Property.

(h) Tenant shall retain an LSRP approved by Landlord, which approval shall not be unreasonably conditioned, delayed or withheld, and continue to comply with any Remedial Action Permit that falls within a Tenant Remediation Responsibility.

(i) Should any RAO associated with Remediation that falls within a Tenant Remediation Responsibility be withdrawn or invalidated under any circumstance other than by fault of Landlord, Tenant and any Subtenant to which such RAO is issued shall undertake such additional Remediation as required.

(j) Tenant shall be responsible for maintaining the pollution liability insurance coverage requirements set forth in Section 15.1.1(e).

8.4 Coordination of Remediation.

Landlord and Tenant agree to coordinate Remediation activities conducted by either Party in accordance with the following terms:

(a) Landlord shall provide copies of communications with any governmental entity associated with any Remediation conducted by Landlord to Tenant and such Subtenants as directed by Tenant.

(b) Except for any communications made in connection with Tenant's governance, decision-making processes and funding, Tenant shall provide Landlord with copies of all communications with any Governmental Entity associated with any Remediation conducted by Tenant or any Subtenant.

(c) The Parties shall promptly respond to all other reasonable requests for information regarding any Remediation conducted by the other Party.

(d) The Parties shall cooperate with each other regarding Remediation and coordinate Remediation activities in consideration of the regulatory and mandatory timeframes pursuant to Environmental Requirements as well as Tenant's and Subtenant's Construction and construction schedule and the use and operation of the Property by Tenant and Subtenants. For purposes of Tenant's Construction or use and occupancy of the Parcels, Landlord, at Landlord's sole

discretion, may permit Tenant or a Subtenant to conduct, on behalf of Landlord, Remediation activities pursuant to a Landlord Remediation Responsibility. Tenant or Subtenant's conduct of such Remediation activities on behalf of Landlord shall be at Landlord's sole cost and expense and shall not limit or amend Landlord's obligations for such Landlord Remediation Responsibility pursuant to the terms of this Lease.

(e) If Tenant believes that any Remediation being conducted by Landlord is likely to interfere with the operations or construction activities of Tenant or a Subtenant, Tenant shall provide written notice to Landlord with specific detail of the timing of said operations or construction activities ("Potential Delay Notice"). Landlord shall respond to such Potential Delay Notice within fifteen (15) days detailing the approach to minimize such interference. If Tenant identifies a commercially reasonable alternative approach that minimizes such interference to a greater degree, Landlord will implement that alternative approach.

8.5 Hazardous Materials Notice.

(a) Within ninety (90) days after the commencement of the Due Diligence Period, Landlord shall provide Tenant with a Preliminary Remedial Action Assessment for each Parcel for which Landlord has agreed to conduct a Phase 2 Site Assessment and Site Investigation Report. The Preliminary Remedial Action Assessment format may differ from the applicable regulatory requirements for a Remedial Action Workplan but shall address Landlord Remediation Responsibilities consistent with applicable Law.

(b) If, during the Term, either Landlord or Tenant (each a "Notifying Party") reasonably believes that any Hazardous Materials are located in, under, on or about the Parcels in violation of any Environmental Requirement (other than those which the Party providing Notice is responsible for pursuant to this Article VIII and those actually known to Tenant prior to the execution of this Lease), then such Party shall promptly give the other Party (the "Responding Party") notice thereof which such notice shall indicate that it is the Notifying Party's belief that the Responding Party is responsible therefore (the "Hazardous Materials Notice"). The Responding Party receiving such Notice, at its sole cost, shall diligently conduct its own investigation, and shall commence to investigate such Hazardous Materials to the extent that such Hazardous Materials are a Landlord Remediation Responsibility or Tenant Remediation Responsibility (as applicable, based on the identity of the Responding Party) within fifteen (15) days after the Hazardous Materials Notice or earlier as required by Environmental Requirements and thereafter and pursuant to Section 8.4 diligently prosecute (to the extent that such Hazardous Materials are a Landlord Remediation Responsibility or Tenant Remediation Responsibility, as applicable) such investigatory and remedial activities as may be required by Environmental Requirements to completion and issuance of an RAO.

8.6 Materials Disposal.

(a) By Landlord. In the event that Landlord's activities at the Parcels to investigate and/or Remediate a Landlord Remediation Responsibility result in the removal of soil, groundwater, surface water or other material for off-site disposal, Landlord shall be responsible for any and all sampling, transportation and disposal of such material and shall be designated as

the "generator" as defined by Environmental Requirements. Landlord's obligation pursuant to this Section is limited to only material that is required to be removed by Landlord pursuant to a Landlord Remediation Responsibility.

(b) By Tenant. Tenant (or any Subtenant) shall be responsible for any and all sampling, transportation and disposal costs and obligations for any waste material generated as a result of Tenant's (or Subtenant's) Construction or use and occupancy of the Leased Premises and shall be identified as the "generator" on all labels, shipping papers, manifests and records required for the management and disposal of such material in compliance with applicable Environmental Requirements. To the extent Tenant (or any Subtenant) removes and/or disposes of any materials from the Leased Premises related to a Tenant Remediation Responsibility, Tenant (or Subtenant) shall be identified as the "generator" as defined by Environmental Requirements and shall be responsible for any and all sampling, transportation and disposal of such material in compliance with applicable Environmental Requirements. If Landlord agrees, in Landlord's sole discretion, to permit Tenant or any Subtenant to remove and/or dispose of any materials from the Leased Premises that are a Landlord Remediation Responsibility for purposes of its Construction or use and occupancy of the Premises, Landlord shall approve the disposal location and Landlord shall be identified as the "generator" and Tenant shall be responsible for only those sampling, transportation and disposal costs and obligations that exceed Landlord's expected costs for sampling, transportation and disposal. For purposes of clarity and except as set forth above, Landlord shall not be responsible for costs and requirements for sampling, transportation and disposal and shall not be the "generator" of any materials removed or disposed of by Tenant or any Subtenant that are Pre-Existing Environmental Conditions that are not otherwise a Landlord Remediation Responsibility.

8.7 Sampling of Environmental Media by Tenant. Sampling of environmental media by Tenant or Subtenant for purposes other than that which is required to comply with Environmental Requirements applicable to Tenant's (or Subtenant's) Construction and operations, a Tenant Remediation Responsibility or a Tenant material disposal obligation pursuant to Section 8.6 shall require notice to and approval of Landlord.

8.8 Importation of Fill Materials by Tenant or Subtenants. No materials to fill, grade or elevate the ground level of the Leased Premises shall be imported to the Leased Premises by or on behalf of Tenant or any Subtenant except: (a) in compliance with applicable law; and (b) approved by Landlord, which such approval shall not be unreasonably conditioned, delayed, or withheld. Prior to importing any such materials, Landlord shall be provided with such documentation as Landlord reasonably requires to confirm that the importation of such material would be in compliance with all applicable Law, provided that any approval by Landlord shall not negate Tenant and Subtenant's obligations hereunder.

8.9 Tenant and Subtenant Operations. Tenant shall, and shall cause any Subtenant, to operate its business and conduct any Construction at the Leased Premises in compliance with all Environmental Requirements, including the terms and conditions of any and all Approvals applicable to Tenant's Construction and operations. Tenant shall be entitled to complete any Remediation, as may be required by applicable Environmental Requirements and obtain an RAO

after the expiration or earlier termination of the Lease providing it has been proceeding in good faith and reasonably expeditiously. To the extent that the absence of an RAO after the expiration or earlier termination of the Lease precludes the use of any portion of the Leased Premises by Landlord or any other party, Tenant will remain responsible for all rental payments (including payments for real estate taxes and insurance) for the prorated lease payments for the portion of the Leased Premises so impacted.

8.10 ISRA.

(a) Trigger by Tenant or Subtenant. In the event that Tenant or any Subtenant triggers ISRA in regard to any of the Leased Premises, including but not limited to any action that constitutes "change in ownership", "closing operations", or "transferring ownership or operations" as those terms are defined in ISRA, Tenant shall be responsible for all filings, investigation and Remediation required to comply with ISRA, at Tenant's sole cost and expense, provided that Landlord shall remain responsible for conducting such Remediation as falls within a Landlord Remediation Responsibility.

(b) Trigger by Landlord. In the event that Landlord triggers ISRA in regard to any of the Leased Premises, including but not limited to any action that constitutes "change in ownership", "closing operations", or "transferring ownership or operations" as those terms are defined in ISRA, Landlord shall be responsible for all filings, investigation and Remediation required to comply with ISRA, at Landlord's sole cost and expense, provided that Tenant (and the respective Subtenant) shall remain responsible for conducting such Remediation as falls within a Tenant Remediation Responsibility.

(c) Cooperation. The Parties shall cooperate and shall promptly provide all information reasonably requested regarding or in furtherance of ISRA compliance to the extent available and shall sign any certification or affidavit submitted regarding or in furtherance of ISRA compliance which is true, accurate and complete.

8.11 Inspection by Landlord. Subject to Section 11.3, Landlord shall have the right, but not the obligation, to conduct inspections of the Leased Premises, including testing of media. Tenant shall have the right accompany the Landlord and obtain split samples. Should such investigation reveal a failure of Tenant to comply with Environmental Requirements, other applicable law or the provisions of this Lease, Tenant shall reimburse Landlord for the reasonable costs of such inspection and cause such actions needed to be promptly completed to address such non-compliance.

8.12 Indemnification.

(a) Landlord Indemnification. Landlord shall remain responsible for and shall indemnify, defend and hold Tenant and Subtenants harmless from and against any and all losses, claims, demands, actions, suits, fines, penalties, liabilities, damages, including natural resource damages, costs and expenses (including investigation, Remediation, removal, repair, corrective action, or cleanup) to the extent resulting from Landlord's breach of the requirements under this Article VIII. Landlord's indemnity in this Section shall not be deemed to apply to any Tenant

Remediation Responsibility, provided that Landlord does not materially exacerbate any condition for which Tenant is responsible (in which event Landlord shall have responsibility for all costs and expenses attributable to such exacerbation.)

(b) **Tenant Indemnification.** Subject to Section 29.6, Tenant shall remain responsible for and shall indemnify, defend and hold Landlord harmless from and against any and all losses, claims, demands, actions, suits, fines, penalties, liabilities, damages, including natural resource damages, costs and expenses (including investigation, Remediation, removal, repair, corrective action, or cleanup) to the extent resulting from breach of the requirements under this Article VIII by Tenant. Tenant's indemnity in this Section 8.11(b) shall not be deemed to apply to any Landlord Remediation Responsibility, provided that Tenant does not materially exacerbate any existing Environmental Condition (in which event Tenant shall have responsibility for all costs and expenses attributable to such exacerbation). The written consent of Landlord to the presence, use or storage of Hazardous Materials in, on, under or about any portion of the Leased Premises shall not excuse Tenant from its obligations of indemnification pursuant hereto.

8.13 Vapor Mitigation.

If required by applicable Environmental Requirements, Tenant shall install a passive vapor intrusion mitigation system that can be converted to an active system beneath each building that it shall install on the Leased Premises.

8.14 Dispute Resolution. If a dispute shall arise in regard to any of the matters addressed in this Article VIII, the Landlord and Tenant shall attempt to resolve any such dispute in Good Faith but if such dispute cannot be resolved within ten (10) Business Days of written notification of such dispute submitted by Landlord or Tenant to the other party, such dispute shall be submitted to Non-Binding Mediation pursuant to Section 34.12 and such dispute shall be resolved in accordance with Section 34.12.

ARTICLE IX – NUCLEAR LIABILITY

9.1 Nuclear Liability Insurance. PSEG Nuclear represents and warrants to Tenant that: (a) PSEG Nuclear is the licensed operator of the Nuclear Power Plant adjacent to the Leased Premises; and (b) in no case shall Tenant be or be deemed to be an operator of, or a licensee for, the Nuclear Power Plant. PSEG Nuclear agrees to maintain, for the benefit of the Leased Premises, the nuclear insurance coverages set forth in Schedule N (Nuclear Insurance) attached hereto, subject to the terms and conditions of such Schedule, the cost of which shall be paid by Tenant as Additional Rent as further set forth in Schedule N (Nuclear Insurance).

9.2 Nuclear Indemnity.

(a) PSEG Nuclear and Landlord hereby acknowledge and agree that neither Tenant nor any Tenant Party shall be liable for any injury or damage resulting from a Nuclear Incident involving the Nuclear Power Plant.

(b) Each of PSEG Nuclear and Landlord hereby agrees to Indemnify or cause to be Indemnified Tenant and each Tenant Party, and their respective employees and agents, in respect of any Nuclear Incident.

(c) In the event any claim is made or action is brought against the Party Indemnified above, arising out of the matters referred to in Sections 9.2(a) and (b) above, such Party shall promptly Notify the other.

ARTICLE X – TRANSFERS; TENANT RIGHT OF FIRST OFFER

10.1 Assignments by Tenant.

(a) For so long as this Lease continues in full force and effect, Tenant shall have the right to directly assign or transfer its rights and obligations under this Lease in whole without Landlord's consent, on thirty (30) days' prior Notice to Landlord, which Notice shall include the business name of the transferee, financial statements for the transferee (or its parent company if its financial statements are consolidated with those of a parent company) for the most recent two (2) fiscal years for which such statements are available, and the effective date of the intended transaction to: (a) any State Entity; or (b) any Qualified Assignee (each such transaction, a "Permitted Transfer"). A "Qualified Assignee" means any third party that (a) is not a party suspended or debarred from doing business with Tenant or the State in accordance with the NJEDA Debarment Regulations; (b) does not have any pending litigation involving PSEG Nuclear, Landlord or any of their respective Affiliates; (c) either (1) has a tangible Net Worth (exclusive of good will and computed in accordance with GAAP) immediately prior to and after the Permitted Transfer of at least \$500 million, (2) has a credit rating of at least "BBB-" by S&P and "Baa3" by Moody's, if such entity is rated by both such ratings agencies, or a credit rating of at least "BBB-" by S&P or "Baa3" by Moody's (as applicable), if such entity is rated by only one of S&P or Moody's, or (3) provides Landlord with Acceptable Security in the amount of ten times (10 x) the then current Lease Year's Rent for the Leased Premises as security for the performance of its Lease obligations as a condition to the effectiveness of the Permitted Transfer; (d) provides a statement to Landlord that the projected NJWP gross revenues for the remaining Term, as certified by an independent qualified accountant, are at least five hundred percent (500%) of the projected Rent for the remaining Term; (e) will use and occupy the Leased Premises for the Permitted Use; (f) demonstrates to Landlord's reasonable satisfaction that its obligations under this Lease have priority over all payments under any financing documents to which it is bound and all distributions to equity absent a foreclosure thereunder; and (g) demonstrates to Landlord's reasonable satisfaction that (i) it or any one of its direct or indirect equity members or any of their respective Affiliates or (ii) any Person that has entered into a contract with Tenant for the performance of day-to-day operations at the NJWP, has at least five (5) years' experience in owning and operating projects similar in scope and use as the NJWP; provided, however, that

no such Permitted Transfer shall be permitted hereunder to the extent that a Tenant Event of Default shall have occurred and be continuing at the time of such Permitted Transfer or such Permitted Transfer would result in a Tenant Event of Default. Notwithstanding the foregoing, if Tenant is a State Entity, there shall be no Tenant Event of Default if another State Entity assumes all of the obligations of Tenant under this Lease in writing, and either (x) the transfer is required by applicable Law or (y) all other defaults are cured within sixty (60) days of the occurrence of such default. Any Person relying on clause (g)(ii) to satisfy the definition of "Qualified Assignee" covenants and agrees to maintain such contractual arrangement, or a substitute contractual arrangement reasonably approved by Landlord, in effect and enforceable against both parties thereto for the duration of the Term. All Permitted Transfers pursuant to this Section 10.1(a) shall operate to release Tenant from any and all liabilities under this Lease arising after the effective date thereof as contemplated in Section 10.1(c) .

(b) Except as otherwise expressly set forth in this Lease, Tenant shall not, without the prior written consent of Landlord, which consent may be withheld in its sole discretion, assign, encumber this Lease or any estate or interest herein or transfer its rights and obligations under this Lease in whole or in part, whether directly or by operation of Law (any such transaction, a "Transfer"). Tenant shall give Landlord thirty (30) days' prior Notice of any proposed Transfer, which notice shall include the business name of the transferee, financial statements for the transferee (or its parent company if its financial statements are consolidated with those of a parent company) for the most recent two (2) fiscal years for which such statements are available and the effective date of the intended Transfer, and such information as may be reasonably requested by Landlord.

Upon a Transfer pursuant to this Section 10.1(b), Landlord may in its sole discretion, elect to release Tenant from any and all liabilities under this Lease arising after the effective date of such Transfer, failing which Tenant and any guarantor of this Lease shall continue to be jointly and severally liable together with such transferee.

Unless the equity of Tenant shall be listed on a nationally recognized public security exchange, if the sale, assignment, transfer or other disposition of any of the issued and outstanding capital stock of Tenant (including any successor or assignee of Tenant which is a corporation), or of the Equity Interest of Tenant hereunder, or of the interest of any member of a limited liability company, joint venture, syndicate or other group which may collectively constitute Tenant hereunder, shall result in changing the Control of Tenant or such other corporation or such partnership, limited liability company, joint venture, syndicate or other group, such sale, assignment, transfer or other disposition shall be deemed a Transfer.

(c) Any Permitted Transfer or Transfer to which Landlord consents pursuant to Section 10.1(b) shall not be effective unless and until assignee assumes in writing all of Tenant's obligations under and interests in the Lease arising on and after the effective date of such Transfer and Landlord shall have received an

executed counterpart of such assignment in a form reasonably acceptable to Landlord. For the avoidance of doubt, any Permitted Transfer or Transfer pursuant to this Article X shall not relieve Tenant of its obligations under the Lease arising prior to the effective date of such Permitted Transfer or Transfer.

10.2 Intentionally Omitted.

10.3 Landlord's and PSEG Nuclear's Right to Convey.

(a) Landlord (or the holder of any direct or indirect Equity Interest in Landlord) shall only sell, transfer or assign the Fee Estate or any Parcel or any estate or interest therein in compliance with and as permitted by this Section 10.3. Landlord (or the holder of any direct or indirect Equity Interest in Landlord) may sell, transfer or assign the Fee Estate or any Parcel (or such Equity Interest) from time to time:

- (i) to any Affiliate of Landlord; provided that Landlord promptly provides Notice to Tenant of such transaction as soon as reasonably practicable; or
- (ii) to a third party as part of a transfer, sale, assignment or other disposition of all or substantially all assets of, or Equity Interest in, a parent level Affiliate of Landlord, provided that the portion of the consideration paid for such transaction attributable to the Fee Estate and any Parcel is minimal as compared to the consideration paid for the remainder of the assets transferred in such transaction. Landlord shall promptly Notify Tenant of such transaction as soon as practicably reasonable; or
- (iii) to a third party other than in a transaction set forth in clause (ii) above, provided that (A) a Decommissioning has occurred; (B) the transferor has first complied with Tenant's Right of First Offer (in accordance with Section 10.4 below); (C) such transaction does not otherwise violate the terms of this Lease, including this Section 10.310.3; (D) Tenant determines, such determination not to be unreasonably withheld, that assignee has sufficient creditworthiness to satisfy the Landlord's obligations under the Lease and to the extent they are transferred, any obligations of any other PSEG Nuclear Affiliates under this Lease; and (E) Landlord promptly notifies Tenant of such proposed transfer no later than sixty (60) days prior to the consummation of any conveyance, assignment, or other transaction with or to any third party.

(b) In the event of a transaction pursuant to Sections 10.3(a)(ii) or 10.3(a)(iii) Landlord shall submit to the Tenant along with its Notice (i) if Tenant is a State Entity, a Disclosure Statement completed by the third party assignee for review by Tenant in accordance with Section 10.3(c); and (ii) such information as may be reasonably requested by Tenant to confirm and evidence the creditworthiness of such third party assignee to satisfy the Landlord's obligations under this Lease.

(c) In the event that PSEG Nuclear (or a holder of any direct or indirect Equity Interest in PSEG Nuclear) desires to sell, transfer or assign PSEG Nuclear's rights and/or obligations under this Lease to a third party directly or as part of a transfer, sale or assignment or other disposition of the assets of, or Equity Interest in, PSEG Nuclear or a parent level Affiliate of PSEG Nuclear, Landlord shall promptly provide to Tenant Notice of such transaction as soon as practicably reasonable, and, if Tenant is a State Entity, a Disclosure Statement completed by the third party assignee for review by Tenant in accordance with Section 10.3(c).

(d) Where Tenant is a State Entity, following receipt by Tenant of the Disclosure Statement from the third party required pursuant to Section 10.3(b) or Section 10.3(c) hereof, Tenant shall confirm whether such third party or the principals thereof, is a party suspended or debarred from doing business with Tenant or the State, solely by reference to information maintained by the State regarding suspended or debarred Persons. If such third party is suspended or disbarred, Tenant shall notify Landlord. Until such third party is no longer suspended or disbarred as aforesaid, and Landlord has provided to Tenant the Disclosure Statement as required by this Section 10.3(c), Landlord or PSEG Nuclear (as applicable) shall not consummate the conveyance, assignment, or other proposed transaction.

(e) Any sale, transfer or assignment to which Tenant consents or which is otherwise permitted by this Section 10.3, shall not be effective unless and until the transferee assumes in writing all of Landlord's or PSEG Nuclear's obligations (as applicable) under and interests in the Lease arising on and after the effective date of such transaction, and Tenant shall have received an executed counterpart of such assignment in a form reasonably acceptable to Tenant.

10.4 Tenant's Right of First Offer. If Landlord desires to transfer the Fee Estate or any Parcel in whole or in part pursuant to Section 10.3(a)(iii) above (the "Right of First Offer Property") then, provided that (a) this Lease has not terminated or expired; (b) there is not then continuing a Tenant Event of Default; (c) Tenant is a State Entity; and (d) the Leased Premises continue to be used and operated for the Permitted Use, Landlord shall first offer (the "Landlord's Offer") to transfer the Right of First Offer Property to Tenant ("Tenant's Right of First Offer") before offering it to any other Person.

10.4.1 Certain Exempt Transactions. Tenant's Right of Offer shall not apply to: (a) the grant of a Fee Mortgage or other real property security interest which encumbers all or part of the Fee Estate as part of a bona fide, financing arrangement undertaken by Landlord or any of its Affiliates; (b) any transfer by (or in lieu of) exercise of remedies under such Fee Mortgage; (c) any subsequent transfer(s) by anyone whose title in the Fee Estate derives directly or indirectly from any transfer in clause "b"; and (d) any transfer set forth in Sections 10.3(a)(i) or 10.3(a)(ii) above.

10.4.2 Landlord's Offer. Landlord's Offer shall be in writing and shall set forth the terms on which Landlord proposes to transfer the Right of First Offer Property. Such terms shall: (a) require either payment in cash at closing or deferred payments secured, if at all, only by a standard printed form Fee Mortgage; (b) not require the acquisition of any portion of the PSEG-Retained Land; and (c) require conveyance of title. Tenant's acceptance of Landlord's Offer shall not limit any of Tenant's obligations under this Lease (including Tenant's obligations to continue to pay Rent with respect to the Right of First Offer Property) unless and until the transfer of the Right of First Offer Property to Tenant has actually closed.

10.4.3 Sale to Third Party. Within forty five (45) days of receipt of Landlord's Offer ("Deliberation Period"), Tenant shall notify Landlord in writing of its recommendation to its executive board in connection with Tenant's exercise of Tenant's Right of First Offer. If Tenant's recommendation is to not exercise Tenant's Right of First Offer, Landlord may proceed with the transfer of the Right of First Offer Property as hereafter provided. If Tenant's initial recommendation to its executive board is to proceed with Tenant's Right of First Offer, Tenant shall use reasonable efforts to procure that the executive board votes on such matter at its next meeting immediately following the end of the Deliberation Period. If Tenant Notifies Landlord that Tenant does not desire to purchase the Right of First Offer Property on the terms of Landlord's Offer, or if Tenant fails to accept Landlord's Offer within one hundred (100) days after Tenant's receipt thereof, then Landlord may transfer the Right of First Offer Property to any other Person, provided that such transfer complies with the limitations that apply to "Landlord's Offer" in Section 10.4.2. If, however, Landlord desires to transfer the Right of First Offer Property for a price at least ten percent (10%) less than the price in Landlord's Offer, or on terms that in any other way are materially more favorable to such Person than those in Landlord's Offer to Tenant, then Landlord shall deliver a new Landlord's Offer to Tenant that reflects such terms, and the procedures described above for Tenant's review of Landlord's Offer shall again apply.

10.5 Release of Landlord. Upon any transfer of the Fee Estate in accordance with the terms of this Lease, Landlord shall be automatically freed and relieved from all liability (excluding liability previously accrued) for performance of any covenants or obligations to be performed by Landlord as to such transferred property from and after such transfer, provided that Landlord delivers and turns over to the transferee all funds that this Lease requires or allows Landlord (or anyone acting for Landlord) to hold, and in which Tenant has an interest as specifically set forth herein, after which any amount due and payable to Tenant shall be paid to Tenant by such transferee. It is the intent of this Section 10.5 that, except as otherwise expressly set forth in this Lease, the provisions of this Lease shall be binding upon Landlord, and its successors and assigns only in respect of their respective successive periods of ownership of the Fee Estate. For the avoidance of doubt, any sale, transfer or assignment pursuant to Section 10.3 shall not relieve Landlord of its obligations under the Lease arising prior to the effective date of such transaction.

10.6 Development Rights. Without Tenant's prior written consent, which Tenant may withhold for any reason or no reason, Landlord shall not enter into any so-called "zoning lot

merger" or any other agreement or instrument that combines the Parcels with any other real property for purposes of any Law regarding bulk, development rights, use, zoning, or any similar matter, or by which any development rights under any such Law are transferred to or from any other real property.

ARTICLE XI – RIGHT OF ENTRY

11.1 Tenant's Right of Entry for Due Diligence.

(a) During the Due Diligence Period with respect to each Parcel, but subject to Law, NRC Regulations and the terms and conditions of this Lease, Tenant may request access to such particular Parcels, and such portions of the Property as reasonably necessary for itself, and its consultants, agents and advisers (the "Tenant Agents") during regular business hours upon at least three (3) days' prior Notice to Landlord, which Notice shall indicate: (i) the need for such access (including details regarding the proposed activities of Tenant and Tenant Agents, and where they expect to be on the Parcels during such access); (ii) the time period needed for such access; and (iii) the names and contact information of each such Tenant Agent requiring access. Tenant or Tenant Agents, at Landlord's reasonable request, must be accompanied by Landlord's representative during any such access to the Property. Tenant may bring prospective financial institutions, Subtenants, assignees, or advisers of each (collectively, the "Prospective Entities") (accompanied by Tenant) onto each Parcel during the Due Diligence Period solely for the purposes of Site Visits, upon at least three (3) days' prior Notice to Landlord, which Notice shall contain the information required above. Tenant may provide any documents provided by Landlord to Tenant, including the Environment Reports, that are necessary and desirable to any Tenant Agent or any Prospective Entity in connection with such entity's due diligence of the Project, provided such entity has executed a joinder to a non-disclosure agreement entered into between Tenant and Landlord.

(b) For purposes of this Section 11.1, "access" to any Parcel during the Due Diligence Period, shall be limited to: (A) performance by Tenant and/or Tenant Agents of: (i) inspections and assessments; (ii) geotechnical investigations, approved by Landlord on a case by case basis, in accordance with Landlord's internal guidelines and protocols, such approval not to be unreasonably withheld or delayed; (iii) in the event that the results of a Phase 2 Investigation require Remediation, to inspect such Remediation, provided that in no event shall Tenant or any Tenant Agent hire an LSRP to undertake such inspection of the Remediation (subject to the provisions of Section 2.3.2); (iv) land surveys, title investigations and utility investigations; and (v) appraisals; (collectively, the "Due Diligence Work"); and (B) Site Visits, all of which access shall be subject to the terms and conditions set forth in this Section 11.1. In no event shall the granting of access by Landlord to the Parcels pursuant to this Section 11.1 be deemed to

grant Tenant, Tenant Agents, and Prospective Entities the right to undertake any intrusive environmental investigations.

(c) Subject to Section 29.6, each of Tenant, Tenant Agents and Prospective Entities shall release and shall Indemnify Landlord and each Landlord Party in connection with the Due Diligence Work and Site Visits, as well as against any fees, costs, charges or expenses which Landlord and/or each Landlord Party incurs in the defense of any such claim, suit or similar such demand made or filed by any third party against such indemnitees to the extent same arises out of or relates to the Due Diligence Work and Site Visits; provided, however, the foregoing indemnity shall not apply to the gross negligence or willful misconduct of the respective indemnitee.

(d) Tenant, and, to the extent not covered by insurance obtained by Tenant as contemplated below, Tenant Agents or Prospective Entities performing Due Diligence Work or conducting a Site Visit shall provide and maintain, and Tenant shall require any of its contractors and/or subcontractors performing any Due Diligence Work to obtain and maintain, in effect during the term of their access pursuant to this Section 11.1 minimum insurance coverage with carriers satisfactory (A-/VII or better in the Best's Key Rating Insurance Guide) to Landlord as follows:

- (i) Workers' Compensation Insurance with statutory limits, as required by the State, and employer's liability insurance with limits of not less than One Million (\$1,000,000) Dollars per occurrence;
- (ii) Commercial General Liability Insurance providing premises liability, bodily injury, property damage, blanket contractual liability, products/completed operations, independent contractors, broad form property damage and coverage for explosion, collapse and underground hazards (XCU) with a limit of liability of not less than One Million (\$1,000,000) Dollars per occurrence and per project or location aggregate. The completed operations coverage shall remain in place for not less than three (3) years from the date the Due Diligence Work is completed, if applicable;
- (iii) Automobile Liability Insurance for owned, non-owned and hired automobiles with a combined single limit of not less than One Million (\$1,000,000) Dollars per accident;
- (iv) Excess or Umbrella Liability Insurance with a limit of not less than Three Million (\$3,000,000) Dollars per occurrence and project or per location aggregate. These limits apply in excess of employer's liability, commercial general liability and automobile liability coverage mentioned above; and
- (v) If this right of entry involves or includes Tenant or Tenant Agents handling, transporting, disposing or performing work or operations with hazardous

substances, contaminants, waste, toxic materials or any potential pollutants, Pollution Liability Insurance with a limit of not less than Three Million (\$3,000,000) Dollars per occurrence.

All coverage noted above, with the exception of workers' compensation, shall name Landlord and its Affiliates as additional insureds and provide that this coverage is primary to any other insurance carried by Landlord or its Affiliates, and without right of contribution from insurance carried by any Tenant, Tenant Agents or Prospective Entities; shall contain standard cross-liability provisions; and shall provide for a waiver of all rights of subrogation which Tenant Agents', Prospective Entities' and/or Tenant's insurance carrier might exercise against Landlord. Prior to access to the Property, Tenant shall deliver certificates of insurance to Landlord evidencing that this coverage is in effect.

(e) Except for the Environmental Reports, nothing herein shall require Landlord to provide any reports or materials of any kind, nor any draft or internal reports, memoranda or assessments intended for internal purposes, confidential materials and materials protected by attorney-client privilege or other privilege. Furthermore, Tenant shall not report any findings, conclusions, results or any other information derived from Tenant's inquiries and investigations to any third party without Landlord's prior written consent, except that Tenant may share such information with (i) other State Entities and public officials as needed in connection with Tenant's governance, decision-making processes and funding; and (ii) any third party as required by Law, provided that Tenant delivers concurrent Notice to Landlord of any disclosure pursuant to this (ii).

(f) Tenant shall be responsible to repair promptly any damage to a Parcel caused by any access pursuant to Section 11.1, and shall restore such damaged portion of the Parcel to substantially the same condition as existed immediately prior to such actions, investigations or inspections, at Tenant's sole cost and expense, which obligation shall survive termination of this Lease; provided, however, if such Parcel becomes part of the Leased Premises, such restoration shall not be required. No access pursuant to Section 11.1 shall subject a Parcel to any contractor's lien.

11.2 Easements.

(a) On or before the date that is thirty (30) days prior to the Planned Commencement Date for Parcel A, Landlord and Tenant shall finalize and execute an easement agreement to provide non-exclusive use and access to and from the NJWP and other portions of the Property for the benefit of both Parties, including permanent road access easements to Tenant as shown on Schedule D (Access Easements) attached hereto (the "Access Easement Agreement"). Tenant shall provide Landlord and Landlord's authorized representatives access through the Leased Premises as shown in red as the Material Center Road (Temporary Portion) on Schedule D (Access Easements) until the earlier of: (i) the date of completion

of such new portion of the road, as shown in purple as the Material Center Road (Relocated Area) on Schedule D (Access Easements), or (ii) October 14, 2022, unless the Parties mutually agree to a later date.

(b) Landlord and Tenant shall finalize and execute an easement agreement to provide the utility easements to Tenant (the "Utility Easement Agreement").

11.3 Landlord's Right of Entry to Parcels. Subject to Section 11.4, prior to a Parcel becoming a part of the Leased Premises, Landlord and PSEG Nuclear shall each have the unfettered right to access the Parcels at any time. Following the Commencement Date of a Parcel, Landlord and PSEG Nuclear shall have the right of access, for each of them and their respective authorized representatives, to the Leased Premises and any portion thereof, without charges or fees, at all reasonable times during the Term, for, and subject to, the following:

(a) To exclude or remove personnel and property therefrom where reasonably necessary or desirable to protect the public health and safety in the event of a Nuclear Incident;

(b) To take such reasonable measures as Landlord or PSEG Nuclear deem advisable for the security of the Property, including the NJWP, and its occupants; evacuating the Property for cause or suspected cause in connection with an emergency; and temporarily denying access to the Property in order to preserve life or property during an emergency;

(c) To conduct security and emergency planning drills and exercises as necessary to comply with NRC Regulations; provided however, that Landlord will utilize commercially reasonable efforts to provide prior Notice to Tenant promptly following scheduling of such drills or exercises;

(d) Upon not less than forty-eight (48) hours' prior Notice, for the purposes of complying with any NRC Regulations or with any Laws related to the Property, except, in either event, in the case of an emergency where Notice shall be provided as soon as reasonably practicable;

(e) Upon not less than forty-eight (48) hours' prior Notice, to confirm that activities and operations at the NJWP are not inconsistent with the terms of this Lease such that there would be a violation of the NRC Regulations or any licenses issued by the NRC for the Nuclear Power Plant;

(f) Upon not less than forty-eight (48) hours' prior Notice, to determine compliance by Tenant with the terms of this Lease for reasons other than as provided in Section 11.3(e), provided such access shall be limited to up to four (4) times in any rolling twelve (12) month period, unless Landlord has cause to believe that Tenant is in breach of the terms of this Lease, in which case such limitation shall not apply;

(g) Upon not less than forty-eight (48) hours' prior Notice, for the purposes of repair and maintenance of any portion of the Property for which Landlord may be responsible or elects to undertake pursuant to the terms of this Lease, or to access or install any Remaining Nuclear Equipment located or to be located within the Leased Premises; except, in either event, in the case of an emergency where Notice shall be provided as soon as reasonably practicable;

(h) Upon not less than three (3) days' prior Notice, to show the Leased Premises to prospective purchasers and lenders; and, upon not less than forty-eight (48) hours' prior notice during the last twelve (12) months of the Term (or earlier if Tenant has notified Landlord in writing that it does not desire to extend the Term), to show the Leased Premises to prospective tenants; and

(i) Upon Tenant's valid exercise of a right to terminate this Lease as to a Parcel or a portion of the Leased Premises, as herein specifically set forth, and upon not less than forty-eight (48) hours' prior Notice, for access to and from such real property as reasonably determined by the Parties acting in Good Faith.

Notwithstanding anything herein to the contrary, in exercising the foregoing rights of entry under this Section 11.3, Landlord shall and shall have its authorized representatives use commercially reasonable efforts to minimize interference with the use and operation of the Leased Premises as permitted under the terms of this Lease.

11.4 Landlord's Right of Entry to CDF on CDF Parcel. Prior to the CDF Period Commencement Date, Landlord and PSEG Nuclear shall each have the unfettered right to access Parcel C. Following the occurrence of the CDF Period Commencement Date, Landlord and PSEG Nuclear shall have the right of access, for each of them and their respective authorized representatives, to the CDF Parcel, without charges or fees:

(a) at all reasonable times during the CDF Period, to the extent set forth in Sections 11.3(a) to (i); and

(b) at all reasonable times during the period commencing on the CDF Period Commencement Date and ending on the earlier of (i) the date on which a CDF on Parcel E is operational; or (ii) the date on which the Parties agree a mutually acceptable alternative arrangement for placement of Landlord's and PSEG Nuclear's desilting materials, for the sole purpose of utilizing the CDF or carrying out routine maintenance on the CDF.

ARTICLE XII – REPAIRS AND MAINTENANCE

12.1 Tenant's Obligation. Except as may otherwise be expressly set forth herein or in the Easement Agreements, Tenant shall promptly make, or cause to be made, all necessary maintenance, repairs, changes and replacements, foreseen and unforeseen, ordinary and extraordinary, to the Leased Premises and Improvements in order to maintain the Leased Premises and Improvements in good working order and repair in accordance and in compliance with all

Laws. Landlord shall not be obligated to make any repairs, replacements or renewals of any kind, nature or description whatsoever to the Leased Premises or Improvements, unless expressly set forth herein.

12.2 Landlord's Obligation. Landlord shall at all times maintain any improvements or facilities constructed by Landlord exclusively for the benefit of Landlord and its Affiliates within the Leased Premises, including any Remaining Nuclear Equipment, in accordance with good industry practices.

ARTICLE XIII – USE

13.1 Permitted Uses.

(a) Subject to Permitted Exceptions, NRC Regulations and the terms and conditions of this Lease, including, but not limited to Section 35.10, Tenant shall have the right at all times to use the Leased Premises and Improvements for the purpose of (i) developing, constructing and operating a Port; (ii) carrying on all usual, customary and reasonable uses and activities associated with the development, construction and operation of a Port, including, but not limited to, manufacturing, marshaling, staging, transportation activities within a Port and to other markets, testing and/or other ancillary services in connection with a Port; (iii) carrying on other customary port operations and ancillary activities and services that support operation of a Port; and (v) providing the educational programs required pursuant to Section 13.2, all in accordance with the Approved Plans for the respective Parcels and any 50.59 Review carried out with respect to a Parcel (collectively, the "Permitted Use"); provided however, that in no event shall the following be permitted on the Leased Premises (collectively, "Prohibited Uses"): (a) a nuclear power plant, or residential, healthcare or childcare uses, (b) any change in manufacturing, testing, operating and maintenance activities that deviate from the Approved Plans for such Parcel, which, in Landlord's reasonable judgment, warrants the need for a 50.59 Review; (c) any activity involving materials set forth in Schedule F (Critical Chemicals and Substances Thresholds) in excess of those set forth in such Schedule; or (d) any unlawful purpose. Any changes described in (b) in the prior sentence and any deviations from Schedule F (Critical Chemicals and Substances Thresholds) shall be evaluated by Landlord, upon one hundred eighty (180) days' prior Notice from Tenant, at Tenant's expense. The analytical method to be used for such evaluations shall be as determined by the NRC Regulations. Notwithstanding the foregoing, following PSEG Nuclear's certification to the NRC pursuant to 10 CFR 50.82(a)(1)(ii) that the last operating unit at the Nuclear Power Plant has been permanently defueled, Landlord and Tenant agree to negotiate in Good Faith to amend the Prohibited Uses, particularly in relation to the need for a 50.59 Review and the Critical Thresholds, in light of the changed circumstances at the Nuclear Power Plant resulting from such permanent defueling.

(b) The Leased Premises shall not be used by Tenant for any use or purpose other than a Permitted Use without Landlord's prior written approval, which may be withheld in Landlord's reasonable discretion, and shall in any event be subject to Prohibited Uses. Notice of any requested use by Tenant pursuant to this Section 10.3(b) shall be provided to Landlord at least 180 days prior to such anticipated use.

(c) Except as herein specifically set forth, and subject to the Permitted Exceptions, Tenant shall have exclusive control, possession, occupancy, use, and management of the Leased Premises. Provided, and subject to Law, Prohibited Uses and Permitted Exceptions, Tenant and Subtenants shall have the exclusive right to install signage on or at the Leased Premises, and, subject to the terms of the Easement Agreements, the right to install professionally made signage within the easements located on Schedule D (Access Easements). Tenant may enter into, terminate or modify any contract for the management or operation of the Leased Premises or provision of services to the Leased Premises.

(d) No use shall be made or permitted to be made of the Leased Premises or the Improvements, that will cause a cancellation of any Applicable Insurance Policy. Tenant shall, at its sole cost, comply with all requirements of any insurance organization or company necessary for the maintenance of the Applicable Insurance Policies, as herein provided.

(e) The Parties shall cooperate in Good Faith to put in place the necessary protocols and procedures required to comply with the results of any 50.59 Review. The Parties agree to act in Good Faith to minimize any adverse impacts to the NJWP in connection with structuring and implementing such protocols and procedures

13.2 Training. In order to comply with NRC training requirements and American Nuclear Insurer's (or successor nuclear insurer's) training requirements, including course training involving nuclear radiation and nuclear emergency response and access controls requirements and safety practices, Landlord (or its Affiliate) shall provide mandatory on-going, regular and periodic training of any person regularly present within the Property without a Landlord representative being present, including Tenant, any Tenant Party, Subtenants, contractors, subcontractors, operators and employees of the NJWP. In lieu of in-person training by Landlord (or its Affiliate), Landlord may provide Tenant with a computer-based training program, which shall be administered by Tenant. In such event, Tenant shall maintain records of such training sessions, including the names of attendees, date of training and course name, and shall provide such records promptly to Landlord upon Landlord's request. As of the Effective Date, the training programs needed to comply with Nuclear Regulatory Commission and American Nuclear Insurer (or successor nuclear insurer) training requirements (either in-person or via computer) are provided on Schedule K (Training Programs). Landlord (or its Affiliate), at its sole discretion, shall determine the content of any training program that would customarily be required by the Nuclear Regulatory Commission or American Nuclear Insurer (or successor nuclear insurer); shall prepare

any materials related thereto; and for in-person training only, shall provide staff to conduct such training, all at Tenant's sole cost and expense. Landlord shall use commercially reasonable efforts to minimize (i) the costs and expenses associated with any training programs, and (ii) such program's interference with Tenant's use and normal operation of the Leased Premises.

13.3 PSEG Guidelines. Tenant shall comply with Schedule M (PSEG Guidelines) during the Term.

ARTICLE XIV – DEVELOPMENT OF PROJECT AND OTHER IMPROVEMENTS

14.1 Conceptual Development Plan/Design Plans.

14.1.1 Conceptual Development Plan. Landlord and Tenant have cooperated on the completion of the Conceptual Development Plan attached hereto as Exhibit N (Conceptual Development Plan). Tenant's design and Construction of the NJWP shall be reviewed and agreed to by the Parties in accordance with Sections 14.1.2 and 14.6.

14.1.2 Design Plans. (a) During Tenant's design process for each Parcel, Tenant shall submit to Landlord proposed detailed specifications, working drawings (including proposed construction methods) and, to the extent known, information on anticipated manufacturing, testing, operating and maintenance activities to be performed in connection with each Parcel for each of the following major design milestones:

- (i) completion of 30% of the design development with respect to each Parcel;
- (ii) completion of 60% of the design development with respect to each Parcel;
- (iii) completion of 90% of the design development with respect to each Parcel; and
- (iv) completion of 100% of the design development with respect to each Parcel

(each such submission shall be referred to as an "Iterative Submission"). Landlord shall have a period of thirty (30) Business Days (or fifteen (15) Business Days with respect to the 100% Iterative Submission) following the later of (i) receipt of an Iterative Submission; and (ii) Tenant's approval of its purchase order for Landlord's review of such Iterative Submission to review and approve or disapprove in writing such Iterative Submission, with any such disapproval to state in reasonable detail the reasons for such disapproval; provided, however, (x) with respect to any 30%, 60% and 90% Iterative Submission, Landlord shall endeavor to Notify Tenant of any material aspect that Landlord anticipates may require a modification to any such Iterative Submission as soon as practicable, provided that Landlord's final comments may be reserved until the end of the foregoing thirty (30) or fifteen (15) Business Day period, as applicable; and (y) if, and so long as Landlord is diligently reviewing such Iterative Submission and is unable to complete its review within the foregoing period of time, Landlord's review period shall be extended, in consultation with Tenant, as reasonably required for Landlord to complete its review of the Iterative Submission. Failure to respond in a timely manner, absent a Force Majeure or Tenant Delay, shall constitute a Landlord Delay. To the extent that Tenant:

- (i) does not include information regarding anticipated manufacturing, testing, operating and maintenance activities in Iterative Submissions; or
- (ii) requires a design modification following the 100% Iterative Submission,

Tenant shall submit a supplement submission to such submissions with such information or modification (as applicable) once available (a "Subsequent Submission"). Landlord shall have a period of thirty (30) Business Days following receipt of a Subsequent Submission to review and approve or disapprove in writing such submission, with any such disapproval to state in reasonable detail the reasons for such disapproval, and if, and so long as Landlord is diligently reviewing such Subsequent Submission and is unable to complete its review within the foregoing thirty (30) Business Day period, Landlord's review period shall be extended, in consultation with Tenant, as reasonably required for Landlord to complete its review of the Subsequent Submission. Each Subsequent Submission shall be considered an "Iterative Submission" for the purposes of the remainder of this Article XIV.

(b) Notwithstanding anything in this Lease to the contrary, Landlord's rights to review and approve or disapprove an Iterative Submission shall be limited to aspects of an Iterative Submission that (i) would trigger the need for a 50.59 Review; (ii) involve materials anticipated to be used at the NJWP that exceed the Critical Thresholds; (iii) may reasonably be expected to cause a significant adverse effect on the operations and/or maintenance of the Nuclear Power Plant; or (iv) would otherwise significantly adversely impact the Nuclear Power Plant, the Relocated Nuclear Plant Facilities, or the PSEG-Retained Land, in each case under items (i) through (iv) of this subsection (b) as determined in Landlord's reasonable discretion ("Landlord's Review Parameters"). Notwithstanding the foregoing, following PSEG Nuclear's certification to the NRC pursuant to 10 CFR 50.82(a)(1)(ii) that the last operating unit at the Nuclear Power Plant has been permanently defueled, Landlord and Tenant agree to negotiate in Good Faith to amend the Landlord Review Parameters, particularly in relation to the need for a 50.59 Review and the Critical Thresholds, in light of the changed circumstances at the Nuclear Power Plant resulting from such permanent defueling.

(c) If Landlord disapproves of an Iterative Submission within the scope permitted hereunder, Landlord's Notice of disapproval shall be accompanied by a written detailed description of any changes necessary to satisfy Landlord's concerns, and Tenant shall modify and return such Iterative Submission to Landlord for review within twenty (20) Business Days after Tenant's receipt of Landlord's request; provided, however, if Tenant is diligently modifying such Iterative Submission and is unable to complete its modification within the foregoing period of time, Tenant's modification period shall be extended as reasonably required for Tenant to complete its modification of the Iterative Submission. This process shall continue until an Iterative Submission is approved in writing by both Parties; provided, however, that the period which Landlord has to review a modified Iterative Submission that Landlord previously disapproved and the period which Tenant has to make subsequent modifications to an Iterative Submission that Tenant has previously modified and provided to Landlord shall be limited to twenty (20) Business Days in both instances. The approved 100% Iterative Submission (as updated by any approved

Subsequent Submission) for each Parcel shall be referred to as the "Approved Plans" for such Parcel and shall be submitted for the Approvals for each such Parcel.

(d) If, in Landlord's review of an Iterative Submission, Landlord determines and provides Notice to Tenant in writing that an aspect of a previously approved Iterative Submission requires a modification in order to comply with the components of Landlord's Review Parameters solely as a result of new information provided by Tenant or a change in such subsequent Iterative Submission, which in each case was not known by Landlord at the time it approved the previous Iterative Submission, then Tenant shall make such modification (a "Retrofit Modification").

(e) In no event shall Tenant's compliance with and/or effectuation of any changes or modifications requested by Landlord in connection with Landlord's review of an Iterative Submission pursuant to Section 14.1 constitute a Tenant Default.

(f) Except with respect to the Relocated Nuclear Plant Facilities, Landlord has no obligation to design or otherwise provide engineering services for any aspect of the NJWP.

(g) Tenant agrees to schedule and participate in monthly meetings with Landlord during the Tenant's design process and also during the Construction Period with respect to each Parcel, and the Parties shall cooperate in Good Faith to keep each other apprised of the status of Landlord's Work and Tenant's Work and development of the Project. The agenda for such meetings shall, at a minimum, cover the following topics: (i) safety report related to any accidents involving personal injury or damage to property during Construction (ii) Iterative Submissions and Retrofit Modifications (if applicable), as they relate to the Landlord Review Parameters; (iii) Critical Thresholds; (iv) proposed NJWP activities; (v) status of Approvals; (vi) status of environmental and engineering activities related to the general progress of design and Construction; (vii) status of Construction Schedule (Schedule L) and Permitting Matrix (Schedule G); and (viii) updates related to the relocation of Relocated Nuclear Plant Facilities and related Demolition described in Section 14.4(a).

14.1.3 50.59 Review. After Landlord's receipt from Tenant of the 60% Iterative Submission(s) for a Parcel, Landlord shall complete a 50.59 Review for such Parcel (other than Parcel A, for which a 50.59 Review has been completed as of the Effective Date), to determine whether prior NRC approval is required to make design changes to the Property resulting from Tenant's development of the NJWP as contemplated herein and/or the performance of the Parties' obligations under this Lease. Landlord shall revise the 50.59 Review on or before the date that is six (6) weeks following Landlord's receipt of the 100% Iterative Submission(s) for a Parcel in order to reflect the 100% Iterative Submission.

If any 50.59 Review concludes that a Nuclear Facility License Amendment is required, Landlord shall promptly (and in any event within three (3) Business Days of such determination) provide Tenant with Notice thereof. Within ten (10) days of Landlord's delivery of such Notice to Tenant, Tenant and Landlord will meet to determine if the Tenant design should be revised or if a Nuclear Facility License Amendment request should be prepared. This decision should consider cost, complexity, uncertainty, regulatory implications, and potential schedule impact of making

such request. Tenant shall by Notice to Landlord: (i) request to have Landlord proceed with preparing a Nuclear Facility License Amendment; or (ii) modify such Iterative Submission(s) so that no Nuclear Facility License Amendment shall be required, and Tenant shall reimburse Landlord on demand, as Additional Rent hereunder, any costs associated with such request by Tenant. If Tenant requests to have Landlord proceed with preparing a Nuclear Facility License Amendment, the final decision to pursue a Nuclear Facility License Amendment shall be solely at Landlord's discretion.

14.2 Permitting for Construction of the NJWP. In connection with the Construction of the NJWP in accordance with the Approved Plans, Landlord and Tenant agree as follows:

14.2.1 Landlord Responsibility for Permits Landlord shall use commercially reasonable efforts to seek and obtain the Approvals identified in Schedule G (Permitting Matrix) to be obtained by Landlord for each Parcel by the Planned Commencement Date for such Parcel. Tenant and the Tenant Regulatory Lead shall cooperate with Landlord in connection with obtaining the Approvals Landlord is responsible for to the extent required by Schedule G (Permitting Matrix), which schedule sets forth the level of responsibility and participation of each Party in obtaining Approvals. With respect to any conditions related to Approvals that are to be obtained by Landlord, the Parties shall consult in Good Faith to determine (i) the Party that is best positioned to satisfy such conditions; and (ii) the approach for completing such conditions. Tenant shall be responsible for all costs and expenses incurred by either Party in satisfying any conditions of such Approvals. Landlord shall invoice Tenant on a monthly basis for all costs incurred in connection with seeking and obtaining such Approvals and provide Tenant with copies of the invoices received from contractors assisting with such activities, itemized internal costs, and invoices for other related fees and costs to be reimbursed. Tenant shall pay such invoiced amounts within thirty (30) days after receipt of the applicable invoice and supporting documentation as contemplated in the prior sentence. Landlord makes no representations or warranty as to its ability to obtain such Approvals.

14.2.2 Tenant Responsibility for Permits. Tenant shall apply for and shall thereafter use commercially reasonable efforts to proceed with due diligence to obtain all other Approvals for a Parcel not being obtained by Landlord as set forth in Schedule G (Permitting Matrix) by the Planned Commencement Date for such Parcel. Tenant makes no representations or warranty as to its ability to obtain such Approvals. Landlord shall cooperate with Tenant and the Tenant Regulatory Lead in connection with obtaining the Approvals Tenant is responsible for to the extent required by Schedule G (Permitting Matrix), at Tenant's sole cost and expense. If, pursuant to Schedule G (Permitting Matrix), Tenant must consult with Landlord prior to submission of any applications for Approvals that Tenant is responsible to obtain, Tenant shall submit same to Landlord for its review and comment at least twenty (20) days prior to Tenant's submission of any such applications. To the extent Landlord has review rights, Landlord shall provide detailed comments to such applications within ten (10) days (or such longer period as agreed to by the Parties) after its receipt thereof from Tenant, failure of which shall be deemed a Landlord Delay hereunder; provided, however, that the final decision-making authority regarding Approvals to be obtained by Tenant shall rest with Tenant to the extent set forth in Schedule G

(Permitting Matrix). Tenant shall keep Landlord informed of the status of Approvals that are Tenant's responsibility to obtain, to the extent required by Schedule G (Permitting Matrix).

14.2.4 Copies of Approvals. Landlord and Tenant shall promptly deliver to the other true and complete copies of all Approvals obtained by such Party.

14.2.5 Modifications to Approved Plans due to Approvals. The Parties acknowledge that a Governmental Entity may require modifications to the Approved Plans for a Parcel in order for such Governmental Entity to grant an Approval. Tenant shall make all such required modifications to the Approved Plans for a Parcel and provide copies of the Approved Plans, as modified, to Landlord prior to submission to the Governmental Entity. While Landlord shall have the same opportunity to review and approve such modified Approved Plans as set forth in Section 14.1 above regarding Iterative Submissions, Landlord shall use commercially reasonable efforts to expedite its review to enable Tenant to meet any time periods imposed by the Governmental Entity requesting such modifications.

14.2.6 Introductions. Landlord shall provide initial introductions to Tenant with the counterparties to easements impacting the development and operation of the NJWP and the Parcels as reasonably requested by Tenant at no cost to Landlord.

14.2.7 Limited Liability. Except as specifically set forth in this Article XIV, Landlord and its Affiliates shall have no liability to Tenant for claims of any kind, whether based upon contract, tort (including negligence), warranty, strict liability, or otherwise, for any losses, damages, costs, or expenses of any kind whatsoever arising out of, relating to, resulting from, or in connection with the performance or breach by Landlord or its Affiliates of this Article XIV. All cooperation or other activities performed by Landlord or its Affiliates hereunder are done on an "as is where is" basis without representation or warranty of any kind (including any implied warranties). This Section 14.2.7 shall survive termination or expiration of this Lease.

14.3 Development of the NJWP.

14.3.1 Tenant's Work. Except for Demolition of the Relocated Nuclear Plant Facilities ("Landlord's Work"), Tenant shall undertake the Construction of the NJWP with respect to each Parcel ("Tenant's Work") at Tenant's sole and exclusive risk and cost in accordance with the Approved Plans and the Approvals. Tenant shall not commence Construction of Tenant's Work on a Parcel prior to the Commencement Date for such Parcel, and Tenant shall provide Landlord with at least thirty (30) days' prior Notice of such commencement of Construction. Tenant agrees that all Tenant's Work will be undertaken in a good and workmanlike manner and in compliance with all applicable Laws, Permitted Exceptions, Approvals, the Approved Plans and the requirements of any Applicable Insurance Policy. Tenant shall complete Tenant's Work with reasonable diligence and shall pay for all Construction labor, supplies and materials when and as required. Upon completion of Tenant's Work, Tenant, at Tenant's expense, shall obtain certificates of final approval of such work required by any Governmental Entity (i.e. a Certificate of Occupancy) and shall furnish Landlord with copies of all such certificates obtained, together with "as-built" plans and specifications for completed aspects of Tenant's Work to the extent "as-built" plans are in existence for any such completed aspect of Tenant's Work. Tenant shall give

Landlord at least fifteen (15) days' prior Notice of the actual Construction Completion Date for each Parcel; provided, however, that Tenant's obligation to pay the Base Rent to Landlord commences as provided in Section 4.3.

14.3.2 Project Directors. Each Party shall appoint a project director to have responsibility for the day-to-day implementation of Tenant's Work and, if applicable, demolition of the Relocated Nuclear Plant Facilities. Initially, the project director for Tenant shall be Dennis Feeney; and the project director for Landlord shall be David Derlin. Each Party shall have the right to remove and replace its project director at its sole discretion, but until receipt of Notice of such election by the other Party, the other Party may continue to rely on the direction given and actions taken by the previously-named project director.

14.4 Relocation of Relocated Nuclear Plant Facilities.

14.4.1 Landlord shall, or shall cause PSEG Nuclear to, design replacement facilities for each of the Relocated Nuclear Plant Facilities, obtain all Approvals necessary for the same, construct such replacement facilities within the PSEG-Retained Lands and Demolish each of the Relocated Nuclear Plant Facilities (the "Relocation Work") in accordance with the construction schedule attached hereto as Schedule L (Construction Schedule), all subject to reimbursement from Tenant as hereafter set forth. Landlord shall provide Tenant with updates at the monthly meetings on the status of meeting the milestones delineated on Schedule L (Construction Schedule), including, but not limited to (i) obtaining the necessary Approvals, (ii) the design work, (iii) the construction work to be undertaken by Landlord or its Affiliate in connection with constructing such replacement facilities, (iv) anticipated Demolition of the Relocated Nuclear Plant Facilities, and (v) the budget for all of the foregoing. Failure of Landlord to complete the Demolition in accordance with Schedule L (Construction Schedule), subject to Force Majeure and any Tenant Delays, shall constitute a Landlord Delay, and Tenant shall have the right to meet with Landlord to discuss Landlord's plan to remedy such failure and meet the ensuing milestones. In lieu of a Landlord Delay and upon receiving Landlord's consent (in Landlord's sole judgment), Tenant may elect to perform such Demolition pursuant to standards and methods approved by Landlord, provided and conditioned upon the completion of construction of replacements for such Relocated Nuclear Plant Facility within the PSEG-Retained Land.

14.4.2 For each Relocated Nuclear Plant Facility, Tenant shall pay to PSEG or Landlord the cost to restore the functionality of such facility without any enhancement or betterment (other than as may be required by Law, and, in the case of the fire department annex associated with the Combo Shop, includes the cost of installation of a concrete pad under such facilities) plus the costs associated with Demolition, future feasibility studies (conducted up to completion of such relocation and demolition), design, engineering, project management, surveying and permitting related to such relocation and Demolition ("Relocation Reimbursements") in accordance with this Section 14.4.2, as applicable.

(a) Prior to the Parties agreeing on the Relocated Nuclear Plant Facility Cap in accordance with Section 14.4.3, Landlord shall submit to Tenant for

approval purchase orders for external and itemized internal costs incurred pursuant to Section 14.4.1 in accordance with this Section 14.4.314.4.2.

(i) With respect to submission of a purchase order relating to a works package that is reasonably anticipated to cost less than \$300,000, Landlord shall provide to Tenant the following in addition to the purchase order:

(A) the scope and schedule of the work to be covered by such purchase order;

(B) an amount which caps the costs to be incurred under such purchase order;
and

(C) reasonable evidence demonstrating why the vendor was selected and how such vendor provides value as compared to other possible vendors ((A)-(C), collectively, the "Standard PO Requirements").

Within fifteen (15) Business Days of Tenant's receipt of the purchase order and Standard PO Requirements, Tenant shall review, and, in its reasonable discretion, approve and sign or disapprove the purchase order; provided that Tenant's failure to respond in such fifteen (15) Business Day period shall not be deemed Tenant's approval of such purchase order, and so long as Tenant is diligently reviewing such purchase order and is unable to complete its review within the foregoing period of time, Tenant's review period shall be extended, in consultation with Landlord, as reasonably required for Tenant to complete its review of the purchase order. Failure to respond in a timely manner, absent a Force Majeure or Landlord Delay, shall constitute a Tenant Delay.

(ii) With respect to submission of a purchase order relating to a works package that is reasonably anticipated to cost more than \$300,000 but less than \$1,000,000 (a "Medium Sized PO Package"), Landlord shall inform Tenant of the scope and schedule of such works package and Tenant shall determine, in its sole discretion, if it shall require Landlord to:

(A) solicit bids from at least three (3) qualified and reputable service providers for the Medium Sized PO Package; and

(B) provide Tenant with copies of the Relocation Procurement Documents to be issued in connection with such Medium Sized PO Package for Tenant's approval (which, if required, shall be reviewed by Tenant in accordance with Section 14.4.2(a)(iv) below).

Upon Landlord obtaining a purchase order covering a Medium Sized PO Package after satisfying the requirements in (A) and (B) directly above (as applicable), Landlord shall provide to Tenant the purchase order accompanied by the Standard PO Requirements. Within fifteen (15) Business Days of Tenant's receipt of the purchase order and Standard PO Requirements, Tenant shall review, and, in its reasonable discretion, approve and sign or disapprove the purchase order; provided that Tenant's failure to respond in such fifteen (15) Business Day period shall not be deemed Tenant's approval of such purchase order,

and so long as Tenant is diligently reviewing such purchase order and is unable to complete its review within the foregoing period of time, Tenant's review period shall be extended, in consultation with Landlord, as reasonably required for Tenant to complete its review of the purchase order. Failure to respond in a timely manner, absent a Force Majeure or Landlord Delay, shall constitute a Tenant Delay.

(iii) With respect to submission of a purchase order relating to a works package that is reasonably anticipated to cost more than \$1,000,000 (a "Large Sized PO Package"):

(A) subject to (B) below, Landlord shall solicit bids from at least three (3) qualified and reputable service providers for the Large Sized PO Package and provide Tenant with copies of the Relocation Procurement Documents to be issued in connection with such Large Sized PO Package for Tenant's approval (which shall be reviewed by Tenant in accordance with Section 14.4.2(a)(iv) below); or

(B) if such Large Sized PO Package is for professional services (including for field implementation, planning, scheduling and engineering) and Landlord proposes using a vendor that it or its Affiliate has already pre-qualified through a competitive process, Tenant may, in its sole discretion, approve the use of such vendor and not require Landlord to run a procurement for such Large Sized PO Package.

Upon Landlord obtaining a purchase order covering a Large Sized PO Package after satisfying the requirements in (A) and (B) directly above, as applicable, Landlord shall provide to Tenant the purchase order accompanied by the Standard PO Requirements. Within fifteen (15) Business Days of Tenant's receipt of the purchase order and Standard PO Requirements, Tenant shall review, and, in its reasonable discretion, approve and sign or disapprove the purchase order; provided that Tenant's failure to respond in such fifteen (15) Business Day period shall not be deemed Tenant's approval of such purchase order, and so long as Tenant is diligently reviewing such purchase order and is unable to complete its review within the foregoing period of time, Tenant's review period shall be extended, in consultation with Landlord, as reasonably required for Tenant to complete its review of the purchase order. Failure to respond in a timely manner, absent a Force Majeure or Landlord Delay, shall constitute a Tenant Delay.

(iv) With respect to any Relocation Procurement Documents required to be submitted to Tenant pursuant to this Section 14.4.2(a), Tenant shall have the input contemplated in this Section 14.4.2(a)(iv).

(A) Prior to commencing a procurement for a Medium Sized PO Package or Large Sized PO Package (as applicable), Landlord shall prepare Relocation Procurement Documents, and Landlord shall provide the same to Tenant.

(B) Tenant shall have a period of fifteen (15) Business Days following receipt of such Relocation Procurement Documents (or longer, as agreed to by the Parties) to review and approve such Relocation Procurement Documents, which approval shall not be unreasonably withheld, provided, however that Tenant's review and approval right is

limited to determining whether or not the relocation or installation of nuclear plant facilities restore the functionality of such facility without any enhancement or betterment. Tenant's failure to respond in such fifteen (15) Business Day period (or longer, as agreed to by the Parties) shall not be deemed Tenant's approval of such Relocation Procurement Documents. If Tenant does not approve such Relocation Procurement Documents, representatives of Tenant and Landlord shall meet promptly to undertake Good Faith negotiations to agree on such Relocation Procurement Documents.

(b) With respect to any Relocation Reimbursements owed to Landlord pursuant to an approved PO, Landlord shall invoice Tenant monthly as the foregoing relocation work progresses (including providing Tenant with copies of the invoices received from Landlord's relevant contractors and service providers). Tenant shall pay to Landlord such invoiced amounts, subject to the cap included with the Standard PO Requirements, within thirty (30) days after receipt of the applicable invoice and supporting documentation as contemplated in the prior sentence as Additional Rent hereunder.

(c) After the Parties agree on the Relocated Nuclear Plant Facility Cap in accordance with Section 14.4.3, Landlord shall invoice Tenant monthly as the foregoing relocation work progresses (including providing Tenant with copies of the invoices received from Landlord's relevant contractors and service providers). Tenant shall pay to Landlord such invoiced amounts, subject to the Relocated Nuclear Plant Facility Cap, within thirty (30) days after receipt of the applicable invoice and supporting documentation as contemplated in the prior sentence. All costs incurred by Landlord after the Parties agree on the Relocated Nuclear Plant Facility Cap that exceed the Relocated Nuclear Plant Facility Cap shall be reviewed by Tenant on an individual basis (with Landlord providing Tenant with any information that Tenant reasonably requests in relation to such costs), and Tenant shall only be obligated to reimburse Landlord for such additional costs to the extent that such costs are the result of a Force Majeure or Tenant Delay.

(d) If there is a dispute regarding whether a cost has been incurred or the amount thereof in connection with a Relocated Nuclear Plant Facility, Tenant and Landlord shall attempt to resolve such dispute, in Good Faith, but if such dispute cannot be resolved within thirty (30) days following Landlord's submission of an invoice for such work to Tenant, Tenant and Landlord shall submit such dispute to Non-Binding Mediation under Section 34.12 and such dispute shall be resolved in accordance with Section 34.12.

14.4.3 Once the Parties agree that Landlord has reached a sufficient degree of certainty with respect to the design and plan for the remaining Relocation Work that has not been accounted for by a purchase order (the "Remaining Relocation Work"), the Parties shall cooperate in Good Faith to set the Relocated Nuclear Plant Facility Cap for the Remaining Relocation Work in accordance with this Section 14.4.3.

(a) For each component of the Remaining Relocation Work, the Parties shall undergo the same process (based on anticipated cost of each component) as is required in connection with purchase orders under Section 14.4.2(a)(i) through Section 14.4.2(a)(iv), including Landlord providing the same materials (excluding the purchase orders) and Tenant having the same review and discretion rights (including the ability to require solicitations and review Relocation Procurement Documents), except that rather than approving a purchase order, Tenant will approve an individual cost cap for each component.

(b) After Tenant has approved an individual cost cap for all components pursuant to Section 14.4.3(a), Landlord shall provide to Tenant a proposed amount which caps the aggregate costs to be incurred by Landlord in connection with the Remaining Work and includes identifiable and reasonable contingencies for each component (the "Proposed Cap").

(c) Within thirty (30) Business Days of Tenant's receipt of the Landlord's Proposed Cap, Tenant shall review, and, in its reasonable discretion, approve or disapprove the Proposed Cap; provided that Tenant's failure to respond in such thirty (30) Business Day period shall not be deemed Tenant's approval of such Proposed Cap. If Tenant does not approve such Proposed Cap, representatives of Tenant and Landlord shall meet promptly to undertake Good Faith negotiations to agree on such Proposed Cap. The Proposed Cap approved by Tenant shall be the "Relocated Nuclear Plant Facility Cap".

14.5 Intentionally Omitted.

14.6 Alterations; Major Construction.

14.6.1 Tenant agrees that all alterations, additions, changes or improvements performed by Tenant at the Leased Premises with respect to a Parcel after the Construction Completion Date of such Parcel ("Alterations") will: (a) be undertaken in a good and workmanlike manner and in compliance with all applicable Laws, Permitted Exceptions, Approvals, the Approved Plans and the requirements of any Applicable Insurance Policy; and (b) be undertaken only after all required Approvals required for the relevant stage of Construction have been obtained by Tenant, at its own cost and expense, and copies thereof have been delivered to Landlord.

14.6.2 This Section 14.6.2 shall only apply to a Parcel after such Parcel has reached its Construction Completion Date. Before Tenant starts any Major Construction on such completed Parcel, Tenant shall provide, for Landlord's review and approval, detailed plans and specifications (including layout, architectural, mechanical and structural drawings) of any proposed Major Construction in connection therewith using the same iterative review process and response times provided in Section 14.1.2. Such Landlord's consent shall not be unreasonably withheld and shall be limited to Landlord's Review Parameters. The reasonable cost and expense of Landlord's review of such plans and specifications shall be paid by Tenant to Landlord within thirty (30) days after demand, as Additional Rent. Tenant shall require payment and performance bonds from any Tenant Contractor performing Major Construction and Tenant shall provide

Landlord with copies of all such payment and performance bonds that Tenant receives. To the extent that Tenant commences any Major Construction, Tenant shall complete such Major Construction with reasonable diligence and shall pay for all Construction, labor, supplies and materials when and as required pursuant to the related Tenant Contractor contracts. All Improvements that Tenant constructs on the Parcels shall become part of the Leased Premises. For the avoidance of doubt, Landlord and Tenant acknowledge and agree that this Section 14.6 shall not be in derogation of any use rights afforded Tenant hereunder, including pursuant to Section 13.1 hereof.

14.6.3 Upon completion of any Major Construction, Tenant, at Tenant's expense, shall obtain certificates of final approval of such work required by any Government Entity (i.e. a Certificate of Occupancy) and shall furnish Landlord with copies thereof, together with "as-built" plans and specifications for such work.

14.6.4 Tenant's Work and any Major Construction shall be subject to inspection at in accordance with Article XI.

14.6.5 Tenant shall not make any Alterations or perform Tenant's Work or any other work to or on the Leased Premises unless prior to the commencement of such work Tenant has obtained the relevant insurances required pursuant to Article XV.

14.7 Landlord's Joinder in Applications. Landlord agrees, with reasonable promptness after receipt of Notice therefore from Tenant, to execute, acknowledge and deliver any documents necessary to be signed by Landlord so that Tenant may obtain Approvals and easements or rights-of-way for utilities or similar facilities over and across the Leased Premises, which may be useful or necessary in the proper economic and orderly development of the Improvements; provided that to the extent any of the foregoing have not otherwise been approved as part of the iterative review process otherwise provided in this Article XIV, such document does not have a material adverse effect on the Nuclear Power Plant or the PSEG-Retained Land, or materially increase Landlord's obligations under this Lease, and that same shall be in form and content otherwise acceptable to Landlord.

14.8 Landlord Cooperation and Non-Opposition. Landlord shall reasonably cooperate, at no cost to Landlord, with Tenant's application for Approvals consistent with this Lease. Such cooperation, however, shall not be construed as Landlord acting as or operating as an agent, partner, employee or contractor for Tenant. Landlord's status shall be that of an independent property owner, and neither Tenant nor any Tenant Party shall, for any reason or purpose, hold themselves out as or be deemed to be a subcontractor, agent, partner, or employee of Landlord or PSEG, or any Affiliate of either, and this Lease shall not create any joint venture or partnership relationship between Landlord and PSEG, or any of their respective Affiliates, on one side, and Tenant on the other.

14.9 No Liens.

14.9.1 If any mechanic's, laborer's or materialman's lien shall at any time be filed against the Leased Premises or any part thereof, Tenant shall, subject to

Section 14.9.3, within thirty (30) days after notice of the filing thereof, cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or otherwise. If Tenant shall fail to cause such lien to be discharged within the period aforesaid, the same shall constitute a Tenant Event of Default, notwithstanding Landlord's election to cure. In addition to any other right or remedy, Landlord may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or by bonding proceedings, and in any such event Landlord shall be entitled, if Landlord so elects, to compel the prosecution of an action for the foreclosure of such lien by the lienor and to pay the amount of the judgment in favor of the lienor with interest, costs and allowances. Any amount so paid by Landlord and all reasonable costs and expenses incurred by Landlord in connection therewith, together with interest thereon at a rate equal to three hundred basis points above the Prime Rate per annum for the respective dates of Landlord's making of the payment or incurring of the reasonable cost and expense shall constitute Additional Rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand.

14.9.2 Nothing in this Lease contained shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied, by inference or otherwise, to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to or repair of the Leased Premises or any part thereof, nor as giving Tenant any right, power or authority to contract for or permit the rendering of such services or the furnishing of any materials that would give rise to the filing of any lien against the Leased Premises or any part thereof.

14.9.3 Tenant shall not be responsible for discharging any mechanic's, laborer's, materialman's or other lien or encumbrance filed against the Leased Premises or any part thereof to the extent that such lien results from any act or omission of Landlord or any of its Affiliates, unless such lien relates to labor or materials that have been contracted for by Landlord or its Affiliate at the request of or for the benefit of Tenant.

14.10 Landlord Delay.

Any Landlord Delays specified in this Article XIV shall result in a day-for-day abatement of Base Rent, which abatement shall commence on the date immediately following the Construction Completion Date, but shall not constitute a Landlord Default hereunder.

ARTICLE XV – INSURANCE/INDEMNIFICATION

15.1 Tenant to Insure.

15.1.1 Tenant shall, at its sole expense, during the Term, maintain the following insurance (or its then reasonably available equivalent) with carriers acceptable to Landlord:

(a) Commercial General Liability insurance (occurrence-based form) providing coverage against claims for bodily injury, contractual liability, personal injury, death, or property damage occurring upon, in, or about the Leased Premises or as required under the Easement Agreements, providing coverage of \$1,000,000 for any one occurrence and \$2,000,000 in the aggregate, or such commercially reasonable amounts and coverage as Landlord shall require;

(b) Workers' Compensation Insurance with statutory limits, as required by the State, and employer's liability insurance with limits of not less than \$1,000,000 per occurrence;

(c) Property insurance providing coverage for the Leased Premises and the Improvements (to the extent such Improvements are customarily insured under a property insurance policy) against loss, damage, or destruction by fire and other hazards encompassed under the broadest form of property insurance coverage then customarily used for like properties (except flood, earthquake or war risk) from time to time during the Term, in an amount equal to eighty percent (80%) of the replacement value (without deduction for depreciation) of the Improvements and in any event sufficient to avoid co-insurance, with "ordinance or law" coverage. Such insurance may contain a deductible clause not exceeding \$100,000 ("Tenant Property Insurance");

(d) Commercial Automobile Liability insurance providing coverage for all owned, non-owned, and hired automobiles, with a combined single limit of not less than \$1,000,000;

(e) Pollution/Environmental Liability insurance with a limit of not less than ten million dollars (\$10,000,000) for each occurrence or, in lieu of such insurance, Tenant shall have delivered Acceptable Security to Landlord or deposited funds in trust for Landlord as beneficiary in the amount of ten million dollars (\$10,000,000);

(f) Umbrella/Excess Liability insurance with a limit of not less than ten million dollars (\$10,000,000) for each occurrence. This limit applies in excess of the coverages set forth in (a) to (d) above, which are to be scheduled as underlying insurance. On every five (5) year anniversary of the date on which Tenant initially obtained the insurance coverage contemplated in this Section 15.1.1(g), the Parties shall meet to review such coverage, taking into consideration Tenant's history of claims and/or then-current market conditions, and shall mutually agree whether any adjustment to the limit is required; and

(g) prior to Tenant commencing any Alterations or performing Tenant's Work or any other work to or on the Leased Premises, builders' risk (if applicable to the work being performed), commercial general liability and workmen's compensation insurance to cover every contractor to be employed.

15.1.2 The insurance coverage to be provided by Tenant under this Lease shall: (i) be primary and non-contributory (or, with respect to the excess/umbrella policy, non-contributory) with respect to any and all other insurance or self-insurance maintained by Landlord, and shall not seek contribution from any and all other insurance or self-insurance maintained by Landlord; (ii) contain standard cross-liability provisions where applicable; and (iii) provide for a waiver of all rights of subrogation against Landlord by Tenant and its insurers. Tenant's insurance coverage shall not include any of the following: (i) except with respect to the coverage set forth in (e) above, any claims-made insurance policies; or (ii) any self-insured retention or deductible amount greater than two hundred fifty thousand dollars (\$250,000) unless approved in writing by Landlord. The insurance coverage provided under this Lease shall not contain any restrictions or limitations that are inconsistent with Landlord's rights under Article XI or the Permitted Uses. Without limiting any other requirement set forth in this Article XV, Tenant's insurance coverage required by this Lease, including Commercial General Liability insurance, shall not exclude coverage for bodily injury, property damage, personal injury, or advertising injury to: (i) a present, former, future, or prospective partner, officer, director, stockholder, or employee of any insured or additional insured; or (ii) any business enterprise in which any insured or additional insured owns an interest, is a partner, or Affiliate of any insured.

15.1.3 All of Tenant's insurance policies required by this Lease, with the exception of Worker's Compensation, shall name Landlord and its Affiliates (including their respective officers, directors, managers, agents, servants, representatives, employees, shareholders, successors, and assigns) as additional insured providing insurance coverage to Landlord and its Affiliates for all claims that may be asserted against Landlord or its Affiliates, including claims involving or that may involve any negligent conduct (excluding any sole negligence) by Landlord or its Affiliates (or their respective officers, directors, managers, agents, servants, representatives, employees, shareholders, successors, and assigns). Tenant is solely responsible for obtaining from its insurer(s) the appropriate policy terms, by endorsement or otherwise, that include Landlord and its Affiliates as additional insured as required by this Lease.

15.1.4 Prior to the Commencement Date of any Parcel, and annually upon the expiration of the required insurance policies, Tenant shall deliver to Landlord insurance certificates evidencing the foregoing insurance policies. Tenant shall provide Notice to Landlord if the coverage afforded under the policies are canceled, allowed to expire, or available limits are reduced. Landlord or its agent may inspect any or all Tenant's policies of insurance at any time.

15.2 Landlord Insurance. Landlord shall, at its sole expense, during the Term, maintain the following insurance (or its then reasonably available equivalent) with carriers acceptable to Tenant:

15.2.1 Commercial General Liability insurance (occurrence-based form) providing coverage against claims for bodily injury, contractual liability, personal injury, death, or property damage occurring upon, in, or about the Leased Premises, providing coverage in the form of: (i) broad form comprehensive general liability with a minimum \$10,000,000 each occurrence and \$10,000,000 aggregate limit for property damage and bodily injury; and (ii) statutory worker's compensation limits and at least \$1,000,000 employer's liability limits with a carrier licensed to do business in the State ("Landlord Liability Insurance"); and

15.2.2 Commercial Automobile Liability insurance providing coverage for all owned, non-owned, and hired automobiles, with a combined single limit of not less than \$1,000,000.

15.2.3 Landlord Liability Insurance shall name Tenant and its officers and employees as additional insureds. The coverage provided by the policy set forth in clause (a) shall be at least as broad as that provided by the standard, basic, unamended and unendorsed Comprehensive General Liability policy occurrence coverage form in use in the State, which shall not be circumscribed by any endorsement limiting the breadth of coverage. Such liability insurance shall contain endorsements for cross-liability and for assumed contractual liability for liabilities assumed by Landlord under this Lease. Notwithstanding anything contained herein, Landlord shall have the right to self-insure for any or all of the risks set forth in this Section 15.2, provided that Landlord delivers prior Notice thereof to Tenant.

15.3 Nature of Insurance Program.

(a) All insurance policies this Lease requires shall be issued by carriers that: (i) have a policyholders' rating of "A-VII" or better, based on the latest rating publication of Property and Casualty Insurers by A.M. Best Company (or its equivalent if such publication ceases to be published); and (ii) are lawfully doing business in the State. Landlord or Tenant may provide any insurance through a combination of primary and umbrella/excess liability policies, provided that (A) such policy or a certificate of such policy shall specify the amount(s) of the total insurance allocated to the Leased Premises, which amount(s) shall equal or exceed the amount(s) required by this Lease and shall not be reduced for claims made for other properties; and (B) such policy otherwise complies with this Lease.

(b) Landlord shall provide Tenant with current certificates of insurance for all coverages and renewals of the insurance policies Landlord is required to obtain and maintain, which must contain the provision that the insurance provided in the certificate shall not be canceled for any reason except after thirty (30) days' Notice to the insureds and Tenant. Landlord shall provide such certificates to Tenant on an annual basis; due upon the anniversary date of this Lease. If any policy contains a deductible, Landlord shall be responsible for payment of the deductible without reimbursement by Tenant.

ARTICLE XVI – CASUALTY

16.1 Destruction and Damage. (a) If a Casualty occurs during the Term, then Tenant shall promptly give Notice of such Casualty to Landlord. If a Substantial Casualty occurs prior to the Commencement Date of any Parcel, then Landlord shall promptly give Notice of such Substantial Casualty to Tenant. If an Insubstantial Casualty occurs during the Term, Tenant shall be entitled to receive and retain all Tenant Property Insurance Proceeds and shall apply same toward Restoration, which shall be promptly undertaken by Tenant and completed with reasonable diligence taking into account Force Majeure and the time required by Tenant to: (i) effect an insurance settlement; (ii) procure the Tenant Property Insurance Proceeds from the insurer; and (iii) procure a contractor(s) to perform the Restoration. After Restoration has been completed and paid from the Tenant Property Insurance Proceeds paid to Tenant, any remaining Tenant Property Insurance Proceeds shall be retained by Tenant.

(b) If a Substantial Casualty occurs during the Term and Tenant does not terminate this Lease as provided in Section 16.1(c) below, then Tenant may elect in its sole discretion not to Restore all or any portion of the Leased Premises, but Tenant shall, at its own cost and expense, demolish and remove all damaged surface improvements and Tenant's obligations under this Lease shall continue unchanged for the remainder of the Term.

(c) If a Substantial Casualty occurs during the Term which is caused by the gross negligence or willful misconduct of Landlord or any Landlord Party, or if there is a Nuclear Incident that results in a Substantial Casualty, then Tenant, by Notice to Landlord given within one hundred eighty (180) days after the occurrence of such Substantial Casualty, may elect a Casualty Termination with respect to the portions of the Leased Premises directly affected, and any portion of the remaining Leased Premises, effective not less than ten (10) days after such Notice. If a Substantial Casualty under this Section 16.1(c) occurs, Tenant shall not be obligated to demolish or remove any damaged surface improvements.

(d) If a Casualty Termination is exercised for less than all of the Leased Premises, then the Construction Period Rent or Base Rent (as applicable) for such remaining portions of the Leased Premises shall be adjusted for each Parcel to an amount equal to (A) (x) the remaining portion of such Parcel remaining as part of the Leased Premises after the Casualty Termination divided by (y) the total area of such Parcel prior to the Casualty Termination, multiplied by (B) the then-current Construction Period Rent or Base Rent (as applicable) for such Parcel.

16.2 Use of Insurance Proceeds. Tenant shall have the sole right and authority to adjust any insurance claim relating to Tenant Property Insurance Proceeds. Any Restoration shall be undertaken in accordance with Section 14.6 hereof.

ARTICLE XVII – CONDEMNATION

17.1 Participation in Proceedings. If there shall be a Condemnation of all or any part of the Leased Premises, Landlord and Tenant shall have the right to jointly participate in any such Condemnation proceedings, for the purpose of protecting their interests hereunder and pursuing

and enforcing their respective rights to any Condemnation Award in accordance with the terms of this Lease. Each Party so participating shall pay its own costs and expenses associated therewith.

17.2 Complete Condemnation. If at any time there shall be a Condemnation of all of the Parcels (prior to the Commencement Dates thereof) or all of the Leased Premises (after the Commencement Dates thereof), this Lease shall terminate and expire on the Condemnation Effective Date as if such date were the date originally set forth herein for the expiration of the Term, and all Rent hereunder shall be apportioned and paid to the Condemnation Effective Date and Tenant thereafter shall have no further obligations under the Lease except for any Surviving Obligations.

17.3 Substantial Condemnation. (a) If a Substantial Condemnation occurs with respect to a Parcel prior to such Parcel's Planned Commencement Date, Tenant shall no longer have a right to lease such Parcel, this Lease shall terminate and expire on the Condemnation Effective Date as to such Parcel, and all Rent hereunder for such Parcel shall be apportioned and paid up to the Condemnation Effective Date.

(b) If a Substantial Condemnation affecting any portion of the Leased Premises or a Parcel that is part of the Leased Premises occurs during the Term, then Tenant may by Notice to Landlord elect a Condemnation Termination with respect to such portion of the Leased Premises or a Parcel, to be effective as of the Condemnation Effective Date. In such event, this Lease shall terminate and expire on the Condemnation Effective Date as to such portion of the Leased Premises or a Parcel as if such date were the date originally set forth herein for the expiration of the Term, and all Rent hereunder for such portion of the Leased Premises or a Parcel shall be apportioned and paid up to the Condemnation Effective Date and Tenant thereafter shall have no further obligations under the Lease except for any Surviving Obligations.

(c) Landlord shall keep Tenant informed on a regular and routine basis of the status of the Condemnation proceedings and provide Tenant with copies of all pleadings, reports, and correspondence in connection with the Condemnation proceeding. The Parties shall mutually, in Good Faith, agree to an Appraiser for the purposes of valuing the value of the Land and the value of the Improvements. Neither Party shall settle or compromise any Condemnation Award involving the valuation of the Improvements without the consent of the other Party, which consent may not be unreasonably withheld, conditioned or delayed. The Parties agree that the Condemnation Award shall be distributed amongst the Parties as follows: (A) if the Condemnation occurs prior to the Commencement Date of the affected Parcel(s), the entire Condemnation Award shall be paid to Landlord; or (B) if the Condemnation occurs after the Commencement Date of the affected Leased Premises, the Condemnation Award will be distributed (i) to Landlord, such portion of the Condemnation Award equal to the value of the Land, as determined by the Court; and (ii), to Tenant, such portion of the Condemnation Award equal to the value of the Improvements as determined by the Court. In the event that the Condemnation Award is made in a lump sum and does not distinguish between the value of the Land and the value of the Improvements, the Condemnation Award shall be allocated between the Land and the Improvements based upon the proportionate value of the Land and the Improvements as set forth in the appraisal prepared by the same Appraiser.

17.4 Effects on Rent. If only a portion of a Parcel or portion of the Leased Premises (as applicable) is the subject of Tenant's Condemnation Termination, or there is otherwise an Insubstantial Condemnation, then all applicable Rent (except Additional Rent) for such remaining portions of the Leased Premises or Parcels (as applicable), shall be adjusted as of the Condemnation Effective Date in the same manner as set forth in Section 16.1(d) hereof.

17.5 Restoration. If only a portion of a Parcel or portion of the Leased Premises (as applicable) is the subject of Tenant's Condemnation Termination, or there is otherwise an Insubstantial Condemnation, Tenant may elect in its sole discretion not to Restore the Leased Premises or Parcel(s) (or any portion thereof) that remain subject to the Lease, to the extent any Improvements were altered or damaged by such Condemnation, but Tenant shall, at its own cost and expense, demolish and remove all damaged surface improvements from the Leased Premises or Parcel(s) remaining.

ARTICLE XVIII – LEASEHOLD MORTGAGES

18.1 Tenant's Rights. Notwithstanding anything in this Lease to the contrary, Tenant shall have the absolute and unconditional right, without Landlord's consent, at any time and from time to time during the Term, to: (1) execute and deliver one or more Leasehold Mortgage(s) to a Leasehold Mortgagee; and (2) assign this Lease and Tenant's rights and obligations hereunder, and the Leasehold Estate to a Leasehold Mortgagee, as collateral security, all upon terms and conditions acceptable to Tenant in its sole discretion, but subject to the provisions of this Article XVIII. Landlord shall not be required to join in, or "subordinate" the Fee Estate to, any Leasehold Mortgage. There shall be no limit on the amount or nature of any obligation secured by a Leasehold Mortgage; the purpose for which the proceeds of any such financing may be applied; the nature or character of any Leasehold Mortgagee, provided it qualifies as an Institutional Lender; the subsequent assignment, transfer, or hypothecation of any Leasehold Mortgage; the creation of participation or syndication interests in or to any Leasehold Mortgage; or any Leasehold Mortgagee's exercise of any rights or remedies against Tenant under any Leasehold Mortgage.

18.2 Effect of Leasehold Mortgage/Mortgagee Protections

18.2.1 Effect of Leasehold Mortgage. Tenant's making of a Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of the Leasehold Estate, nor shall any Leasehold Mortgagee, as such, or in the exercise of its rights under this Lease, be deemed to be an assignee, transferee, or mortgagee in possession of the Leasehold Estate so as to require such Leasehold Mortgagee to assume or otherwise be obligated to perform any of Tenant's obligations under this Lease. However, any New Tenant or Post-Foreclosure Tenant shall be deemed to be an assignee or transferee within the meaning of this Section 18.2.1, and shall be deemed to have agreed to perform all of the terms, covenants and conditions on the part of Tenant to be performed hereunder from and after the date of such purchase and assignment, or New Lease. Any Leasehold Mortgage shall solely attach to the Leasehold Estate; and shall not encumber the Fee Estate or the PSEG-Retained Land, or any interest in either. Any Foreclosure Event under a Leasehold Mortgage shall not extinguish, terminate, or otherwise adversely

affect the Fee Estate or PSEG-Retained Land, any Fee Mortgage, or the rights or remedies of any Mortgagee of the Fee Mortgage as against Landlord or the Fee Estate or PSEG-Retained Land. All Leasehold Mortgages shall be subject and subordinate to the rights of Landlord hereunder.

18.2.2 Mortgagee Protections

(a) Default and Event of Default Notices. Upon giving Tenant any Notice of a Tenant Default or Tenant Event of Default under this Lease, Landlord shall at the same time give a copy of such Notice to every Leasehold Mortgagee. Leasehold Mortgagee shall have the cure period afforded to Tenant hereunder, plus thirty (30) days to remedy, or cause to be remedied, any Tenant Default(s) that are the subject matter of such Notice, and which period shall commence upon the later to occur of (x) the giving of such Notice to Tenant or (y) the giving of such Notice to Leasehold Mortgagee. Landlord shall accept such performance by or at the instigation of such Leasehold Mortgagee as if the same had been done by Tenant.

(b) Termination Notices. Notwithstanding anything in this Lease to the contrary but subject to Section 27.8, if any Tenant Event of Default shall occur that entitles Landlord to terminate this Lease and the letting hereunder, Landlord shall not have the right to effectuate such termination unless, following the expiration of any applicable cure periods, Landlord shall notify every Leasehold Mortgagee of Landlord's intent to so terminate this Lease (the "Termination Notice") at least thirty (30) days in advance of the proposed effective date of such termination if it relates to a Tenant Monetary Event of Default, and at least sixty (60) days in advance of the proposed effective date for all other Tenant Events of Default. Landlord agrees to defer its termination if, within such applicable thirty (30) or sixty (60) day period (as applicable), any Leasehold Mortgagee shall:

- (1) notify Landlord of such Leasehold Mortgagee's desire to cure the Tenant Defaults set forth in Landlord's Termination Notice;
- (2) pay or cause to be paid to Landlord all Tenant Monetary Defaults set forth in the Termination Notice; and
- (3) cure, or in Good Faith, with reasonable diligence and continuity, commence to cure all Tenant Nonmonetary Defaults set forth in the Termination Notice, subject to the limitations set forth in Section 18.9. For the purposes of this Section 18.1, if the curing of any Tenant Nonmonetary Default as specified in the Termination Notice requires the Leasehold Mortgagee to obtain possession of the Leased Premises and the Improvements, then the Leasehold Mortgagee shall be deemed to have commenced in Good Faith to comply with the obligation of Tenant which is in default with reasonable diligence and continuity, if it shall commence and prosecute with due diligence proceedings to obtain such possession, whether through a Foreclosure Event, an application for the appointment of a receiver, or otherwise and, having obtained such possession, shall then undertake to comply with such obligation with due diligence.

(c) Notices from Landlord to a Leasehold Mortgagee. Notices from Landlord to a Leasehold Mortgagee shall be mailed to the address furnished to Landlord pursuant to Section 18.418.3 below, and those from the Leasehold Mortgagee to Landlord shall be mailed to the address designated in or pursuant to the provisions of Article XXXI hereof. Such Notices shall be given in the manner described in Article XXXI and shall be governed by the provisions of that Article.

18.3 Landlord's Acknowledgment of Leasehold Mortgagee. If Tenant shall provide Landlord with Notice of the name and address of the Leasehold Mortgagee, together with a true copy of such holder's recorded Leasehold Mortgage and reasonable proof of such Mortgagee's qualification as a Leasehold Mortgagee hereunder, then and in that event Landlord agrees that, following receipt of such Notice by Landlord, the provisions of this Article XVIII shall apply in respect to such Leasehold Mortgagee. Landlord shall, upon written request, promptly acknowledge receipt of the name and address of any Leasehold Mortgagee (or prospective Leasehold Mortgagee) and confirm to such party that such party is or would be, upon closing of its financing or its acquisition of an existing Leasehold Mortgage, a Leasehold Mortgagee (in compliance with the definition of such entitled to all Mortgagee Protections), provided that Landlord receives reasonable proof to support that conclusion. Such acknowledgment shall, if requested, be in recordable form, and Tenant may record it at Tenant's cost. If a Leasehold Mortgagee assigns its Leasehold Mortgage or changes its address, then Landlord shall not be bound by the assignment or change unless and until the affected Leasehold Mortgagee(s) has/have given Landlord Notice of the name and address of the new holder of the Leasehold Mortgage.

18.4 Future Modifications. If any Leasehold Mortgagee reasonably requires any modification of this Lease or of any SNDA or other Lease Related Document, then Landlord shall, at Tenant's request and at Tenant's sole cost and expense, promptly execute and deliver to Tenant such instruments in recordable form as such Leasehold Mortgagee shall reasonably require, provided that any such modification does not modify Rent, the Term, or any security required under this Lease, and does not otherwise, in Landlord's sole judgement, adversely affect Landlord's rights, increase the obligations of Landlord or the holder of any Fee Mortgage, or decrease Tenant's obligations under this Lease.

18.5 Further Assurances. Upon reasonable request by Tenant in connection with Tenant's granting of a Leasehold Mortgage or other financing contemplated by this Lease, at Tenant's sole cost and expense, Landlord shall within fifteen (15) Business Days after request deliver to Tenant such documents and agreements in Landlord's possession and control as may be reasonably required to (i) further effectuate the intentions of the Parties as set forth in this Article XVIII; (ii) comply with any Lender Requirements; and (iii) comply with any disclosure requirements in connection with any capital markets issuance (in each case addressed to such addressee(s) as Tenant may designate, and each such addressee may rely on any such document or agreement). All documents this paragraph requires shall be in such form as reasonably agreed to by Landlord and Tenant.

18.6 Effect on Landlord. Any Leasehold Mortgage shall not affect, limit, or restrict Landlord's rights and remedies under this Lease except as this Lease expressly states. If a

Leasehold Mortgage purports to encumber or attach to the Fee Estate or the PSEG-Retained Lands, then such Leasehold Mortgage shall be null, void, and of no force or effect as it affects the Fee Estate or PSEG-Retained Lands ab initio. If this Lease terminates and the New Lease Option Period has expired without any Leasehold Mortgagee timely requesting a New Lease, then Leasehold Mortgagee(s) shall lose all Mortgagee Protections. Nothing in any Leasehold Mortgage binds Landlord or imposes any obligations or liability on Landlord.

18.7 No Liability. Any Leasehold Mortgagee's exercise of any rights hereunder shall not mean that such Leasehold Mortgagee: (a) is a Mortgagee in possession unless it elects in writing to become one; (b) has Premises Control or any other form of possession of the Leased Premises for any purpose; or (c) incurred any liability to Landlord or Tenant, except as expressly herein provided.

18.8 Foreclosure. Notwithstanding anything to the contrary in this Lease: (a) if Tenant defaults as mortgagor under a Leasehold Mortgage, this shall not constitute a Tenant Event of Default except to the extent that Tenant's acts or omissions, in and of themselves, constitute a Tenant Event of Default under the express terms of this Lease; and (b) any Foreclosure Event under any Leasehold Mortgage, or any Leasehold Mortgagee's exercise of any other rights or remedies (against the Leasehold Estate but not the Fee Estate) under any Leasehold Mortgage, including recordation of a notice of pendency and/or appointment of a receiver, shall not require Landlord's consent, violate this Lease, constitute a default by Tenant hereunder (except to the extent that such Foreclosure Event otherwise results in a default by Tenant hereunder, including pursuant to Section 27.1.4), limit Landlord's obligations under this Lease, or entitle Landlord to exercise any rights or remedies under this Lease. The foregoing shall not limit Landlord's rights and remedies, subject to the provisions of this Article XVIII hereof, if any event(s) constituting a Tenant Default hereunder occur(s).

18.9 Recognition; Certain Obligations. If any Post-Foreclosure Tenant acquires this Lease and the Leasehold Estate through a Foreclosure Event, or any New Tenant obtains a New Lease, then, Landlord shall recognize New Tenant as Tenant under a New Lease, or such Post-Foreclosure Tenant as Tenant under this Lease, provided and conditioned upon such Post-Foreclosure Tenant delivering to Landlord an executed and acknowledged instrument, in recordable form, by which such Party assumes all obligations under this Lease. Such instrument of assumption shall be delivered promptly upon consummation of the Foreclosure Event.

18.10 Limitation of Liability. Nothing herein contained shall require any Leasehold Mortgagee or its designee, including any New Tenant, as a condition to its exercise of its rights under this Article, or any Post-Foreclosure Tenant, to cure any Tenant-Specific Defaults. The foregoing shall not limit Landlord's rights and remedies against any former Tenant. No Leasehold Mortgagee, Leasehold Mortgagee's Representative, New Tenant, or Post-Foreclosure Tenant shall have any personal liability under this Lease (or a New Lease), even if such Person exercises any cure rights set forth herein, except (a) during any period when such Person is Tenant under this Lease (or New Tenant under a New Lease), or otherwise has Premises Control; or (b) to the extent that such Person assumes in writing any of Tenant's obligations under this Lease or agrees in writing to cure any Tenant Defaults hereunder (and any such liability under this clause "b" shall

be limited in accordance with its terms). The liability of Leasehold Mortgagee's Representative, New Tenant or Post-Foreclosure Tenant (as applicable) shall in no event: (x) extend beyond such Person's interest in this Lease or a New Lease, the Leased Premises and Improvements; (y) intentionally omitted; or (z) extend to the default of the terms hereof of any prior Tenant except to the extent that Landlord gave Leasehold Mortgagee Notice of such default before such Leasehold Mortgagee, Leasehold Mortgagee's Representative, New Tenant, or Post-Foreclosure Tenant (as applicable) acquired its interest in the Leased Premises.

18.11 Subordination. Notwithstanding anything contained in any Leasehold Mortgage or in this Article XVIII or Article XX to the contrary, but subject to Article XXII, it is understood and agreed that the rights of a Leasehold Mortgagee shall be subject and subordinate to this Lease; provided, however, that the rights granted to the Leasehold Mortgagee shall remain in effect notwithstanding the subordination. The terms, covenants, conditions and provisions of this Lease shall govern as between Landlord, Tenant and any Leasehold Mortgagee, and in the event of any inconsistency between the terms, covenants, conditions and provisions of this Lease and the terms, covenants, conditions and provisions of a Leasehold Mortgage, the terms, covenants, conditions, and provisions of this Lease shall control. Notwithstanding any provisions of any Leasehold Mortgage to the contrary, Tenant for all purposes shall be deemed to be the Tenant hereunder unless and until a Leasehold Mortgagee or its designee, shall have acquired Tenant's interest herein or a New Lease has been executed pursuant to Article XX, as the case may be. Any Leasehold Mortgage granted hereunder shall make reference to the provisions of this Lease and shall provide that the Leasehold Mortgage and the rights of the Leasehold Mortgagee thereunder are and shall be in all respects subject to all provisions of this Lease.

ARTICLE XIX – INTENTIONALLY OMITTED

ARTICLE XX – NEW LEASE

20.1 New Lease. In the event of the termination of this Lease for any reason (including because of any Tenant Event of Default or Leasehold Mortgagee's failing to timely exercise its Leasehold Mortgagee's Cure Rights) or the Lease is rejected or disaffirmed in a Bankruptcy Proceeding, but excluding any termination right exercised prior to the Commencement Date of a Parcel or because of a Casualty, Condemnation or a Nuclear Regulatory Recapture as provided herein (each a "New Lease Option Period Trigger Event"), then (in addition to any other or previous Notice that this Lease requires Landlord to give to a Leasehold Mortgagee) Landlord shall, within ten (10) Business Days of such event, Notify all Leasehold Mortgagees of such termination. Such Notice shall describe the basis upon which this Lease was terminated and describe all uncured Tenant Events of Default in reasonable detail, including the amount(s) of any Tenant Monetary Default(s). Upon a Leasehold Mortgagee's request given within the New Lease Option Period, Landlord shall enter into a New Lease with such Leasehold Mortgagee or its designee provided that: (a) New Tenant pays Landlord at the time of execution and delivery of such New Lease all sums then due under this Lease as if this Lease had not terminated, including curing all Tenant Monetary Defaults; (b) New Tenant agrees to cure with reasonable diligence all then-uncured Tenant Nonmonetary Defaults (except Tenant-Specific Defaults), within a reasonable period, as determined by Landlord in Good Faith, after execution and delivery of the

New Lease; and (c) New Tenant pays Landlord's costs and expenses as set forth in Section 20.5. In no event shall any Leasehold Mortgagee or New Tenant be required to cure any Tenant-Specific Default as a condition to obtaining any New Lease. Landlord shall allow credit for all sums previously paid by Tenant or Leasehold Mortgagee collected from any Subtenant. If Leasehold Mortgagee requests a New Lease, such New Lease shall be entered into within thirty (30) Business Days after Landlord's receipt of such request from Leasehold Mortgagee. If more than one Leasehold Mortgagee shall request a New Lease pursuant to this Article XX, Landlord shall enter into such New Lease with the Leasehold Mortgagee whose mortgage or other security interest is prior in lien, or with the designee of such Leasehold Mortgagee. Landlord, without liability to Tenant or any Leasehold Mortgagee with an adverse claim, may rely upon a loan insurance policy or title certificate issued by a responsible title insurance company doing business within the State of New Jersey as the basis for determining the appropriate Leasehold Mortgagee which is entitled to such New Lease.

20.2 Documentation and Priority. Any New Lease, any memorandum of a New Lease, the Leasehold Estate under any New Lease, and New Tenant's estate in any Improvements shall be subject to no prior right, lien, encumbrance, or other interest in the Fee Estate except as this paragraph permits. The immediately preceding sentence shall be self-executing. Promptly after reasonable request, Landlord shall, at New Tenant's expense, execute and deliver such documents (including a new Memorandum of Lease, tax returns, and affidavits) as New Tenant shall reasonably request to enable New Tenant to obtain title insurance for the New Lease (including ownership of the improvements demised under the New Lease). Any New Lease and New Tenant's Leasehold Estate, and Landlord's obligation to deliver possession, under any New Lease shall be subject and subordinate to: (a) the rights of all Persons in possession, except to the extent resulting from Landlord's violations of this Lease and (b) Permitted Exceptions.

20.3 Transfer of Certain Items. Upon the execution and delivery of the New Lease, Landlord shall assign and convey without recourse to New Tenant Landlord's entire right, title, and interest in and to all: (a) moneys (including Loss Proceeds), if any, then held by, or payable to, Landlord that Tenant (or Leasehold Mortgagee) would have been entitled to receive but for Tenant's Event of Default and Landlord's termination of this Lease, subject to Landlord's right to set-off against such sums any Rent due to Landlord from Tenant; (b) leases (including any leases that were formerly Subleases arising from the terminated Lease, except to the extent that they expired or were terminated in compliance with this Lease) affecting any portion of the Leased Premises (which leases, upon such assignment by Landlord to New Tenant, shall become Subleases arising from the Leasehold Estate under the New Lease); (c) security deposits of Subtenants; and (d) improvements, to the extent of the former Tenant's former interest in such improvements under the terminated Lease, except in each case ((a) through (d)) to the extent New Tenant directs otherwise in writing.

20.4 Preservation of Former Subleases. Following the termination of this Lease and the Leasehold Estate created hereby, and until the right of a Leasehold Mortgagee to obtain a New Lease pursuant to this Article XX has expired without being exercised, Landlord shall not terminate any Sublease, except as specifically set forth in such Sublease, without the prior written

consent of such Leasehold Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed.

20.5 Landlord's Costs and Expenses. If a Leasehold Mortgagee requires Landlord to enter into a New Lease, then at the time of execution and delivery of the New Lease (and as a condition to Landlord's delivery of the New Lease) such Leasehold Mortgagee shall pay all reasonable expenses, including transfer taxes and reasonable attorneys' fees, incurred or payable by Landlord in connection with any Tenant Default and termination of this Lease, recovery of possession of the Leased Premises, and preparation, execution, and delivery of the New Lease, any memorandum of the New Lease requested by New Tenant, and any other documents that New Tenant reasonably requests to enable New Tenant to obtain title insurance for the New Lease.

ARTICLE XXI – FEE MORTGAGES

21.1 Additional Fee Mortgages. This Lease shall be subject and subordinate to any future Fee Mortgage, provided and conditioned upon Landlord delivering to Tenant an SNDA in a form reasonably satisfactory to Tenant from the Fee Mortgagee of such Fee Mortgage. Landlord shall deliver a copy of any recorded Fee Mortgage to Tenant promptly upon its receipt.

21.2 Fee Mortgage Foreclosure. Upon a Foreclosure Event under a Fee Mortgage, this Lease shall continue in full force and effect. Tenant shall attorn to the successor holder of the Fee Estate as successor Landlord, provided that such successor holder has assumed in writing all obligations of Landlord under this Lease. Such attornment shall in no way diminish or impair Tenant's rights and remedies against Landlord (all of which Tenant may continue to assert against the successor Landlord), or require Tenant to waive any Landlord Default.

ARTICLE XXII – INTERACTION OF MULTIPLE ESTATES

22.1 Fee and Leasehold Mortgages. Notwithstanding anything to the contrary in any Mortgage, the relative priorities, rights, and interactions of Fee Mortgages and Leasehold Mortgages shall be governed by this Article XXII, irrespective of the terms of the Mortgage (unless otherwise mutually agreed to by the Parties), including as follows:

22.1.1 *For Fee Mortgages.* Any Fee Mortgage shall attach solely to the Fee Estate.

22.1.2 *For Leasehold Mortgages.* Any Leasehold Mortgage attaches solely to the Leasehold Estate. A Leasehold Mortgage does not encumber the Fee Estate, or any interest in the Fee Estate, including Landlord's or any Fee Mortgagee's interest in the Fee Estate, or any reversionary interest. Any Foreclosure Event under a Leasehold Mortgage shall not extinguish, terminate, or otherwise adversely affect the Fee Estate (subject to this Lease), any Fee Mortgage, or the rights or remedies of any Fee Mortgagee as against Landlord or the Fee Estate.

22.1.3 *For All Mortgages.* Any Mortgage is subject to all terms and conditions of this Lease. Upon any Foreclosure Event under any Mortgage, the resulting

owner of the Fee Estate or Leasehold Estate (as applicable) shall have no rights as Landlord or as Post-Foreclosure Tenant (or otherwise) under this Lease unless and until such owner has executed, acknowledged and delivered to the other Party to this Lease an instrument, in recordable form, by which such owner assumes all obligations under this Lease, subject to the terms of this Lease, including the Nonrecourse Clause. Such instrument of assumption shall be delivered (a) promptly upon consummation of the Foreclosure Event; and (b) in any event before taking possession of the Leased Premises or exercising any rights under the Lease.

22.2 Priorities of Multiple Leasehold Mortgages. If more than one Leasehold Mortgagee desires to exercise any Mortgagee Protection, Landlord shall only be obligated to recognize the Leasehold Mortgagee that desires to exercise such Mortgagee Protection and whose Leasehold Mortgage is prior in lien to any other Leasehold Mortgagee making the same request. Landlord, without liability to Tenant or any Leasehold Mortgagee with an adverse claim, may rely upon a mortgagee title insurance policy or title certificate issued by a responsible title insurance company doing business within the State as the basis for determining the appropriate Leasehold Mortgagee which is entitled to exercise such Mortgagee Protection.

22.3 No Merger. Without the written consent of Landlord, Tenant, and holders of any Leasehold Mortgage or Fee Mortgage, the Fee Estate and the Leasehold Estate shall at all times remain distinct and separate estates. They shall not merge, notwithstanding any acquisition by any means of both the Fee Estate and the Leasehold Estate by Landlord, Tenant, any Post-Foreclosure Tenant, a New Tenant, any Mortgagee, or a third party.

22.4 Landlord's Lien Waiver. Landlord hereby (a) agrees that Tenant may pledge its rights in Tenant's inventory, furniture, equipment or other personal property in the Leased Premises, so long as such items do not become part of the realty by reason of the fact that same are affixed thereto (collectively, "Tenant's Collateralized Equipment") to the rights of a bank, lending institution or equipment lessor ("Tenant's Lender") that is granting Tenant a loan or credit secured or collateralized by a pledge or an assignment of Tenant's Collateralized Equipment, and (b) waives any right it may have to assert a lien on Tenant's Collateralized Equipment. In connection therewith, Landlord agrees to execute a lien subordination agreement with respect to Tenant's Collateralized Equipment for the benefit of Tenant's Lender, using a form that is reasonably acceptable to Landlord and Tenant's Lender. Any such lien subordination agreement shall (1) provide that in the event the Leased Premises are abandoned or Landlord recovers possession thereof by any means, Tenant's Lender shall remove Tenant's Collateralized Equipment from the Leased Premises within fifteen (15) days after written notice from Landlord, and shall repair any damage to the Property caused by such removal and, at Landlord's option, restore the Leased Premises or Property (as applicable) to the condition existing immediately prior to the installation thereof, and (2) contain an exhibit which specifically enumerates Tenant's Collateralized Equipment. Any reasonable documented out-of-pocket expenses, including legal fees, incurred by Landlord in connection with the negotiation and/or execution of any such agreement shall be borne by Tenant.

ARTICLE XXIII – LIABILITY OF LANDLORD AND TENANT

(a) During the Term, Tenant is and shall be in exclusive control and possession of the Leased Premises. Except as otherwise contemplated in this Lease or this Article XXIII, Landlord shall not be liable for any injury or damage to any property of Tenant or any other Person occurring on or about the Leased Premises. Nothing in this Lease shall be construed to exculpate, relieve, or indemnify Landlord from or against any liability of Landlord: (a) arising from Landlord's willful misconduct or gross negligence; or (b) arising under Article VI.

(b) The term "Landlord" as used in this Lease, as far as the covenants and agreements of Landlord in this Lease are concerned, shall be construed to mean only the holder or holders of Landlord's interest in this Lease at the time in question. In any event, and notwithstanding any other provision of this Lease set forth herein, no officer, director, agent, partner, affiliate, trustee, beneficiary, or employee of Landlord shall be liable in an individual or personal capacity for the performance or nonperformance of any agreement, covenant, or obligation of Landlord contained in this Lease. Except as expressly set forth herein, Tenant shall look to the interest of Landlord from time to time in the Leased Premises as the sole asset for payment and satisfaction of all liabilities of Landlord under this Lease.

(c) Notwithstanding any other provision of this Lease set forth herein, no officer, director, agent, partner, affiliate, trustee, beneficiary, or employee (or, if Tenant is a State Entity, any other State Entity) of Tenant shall be liable in an individual or personal capacity for the performance or nonperformance of any agreement, covenant, or obligation of Tenant contained in this Lease.

ARTICLE XXIV – INTENTIONALLY OMITTED

ARTICLE XXV – SUBLEASES AND NON-DISTURBANCE OF SUBTENANTS

25.1 Tenant's Right. Tenant may enter into or modify any Sublease, terminate any Sublease or evict any Subtenant, and grant any consent under or take any other action with respect to any Sublease, all without Landlord's consent; provided, however, that any Sublease will not be effective until Tenant has provided a Notice to Landlord with respect to such Sublease that shall include a copy of the executed Sublease that is not inconsistent with the terms of this Lease. Except as expressly set forth in a recordable recognition, non-disturbance, and attornment agreement entered into between Landlord and a Subtenant, in a customary form that is reasonably acceptable to Subtenant, Tenant and Landlord ("Non-Disturbance and Attornment Agreement") under an NDA-Eligible Sublease, no Sublease shall affect any obligations of Tenant or rights of Landlord under this Lease, all of which shall continue in full force and effect notwithstanding any Sublease. All Subleases shall expire no later than one hour before the Expiration Date. Any Tenant Default that occurs or is continuing under this Lease resulting from any action or inaction on behalf of any Subtenant shall not relieve Tenant of Tenant's obligation to cure such Tenant Default. Tenant shall take all commercially reasonable steps to prevent any such Tenant Default. Notwithstanding anything to the contrary in this Article XXV, Landlord acknowledges that Tenant intends to Sublease the Leased Premises to the State whereupon the State intends to lease the same back to Tenant ("Lease Lease-Back Transaction"). The Parties acknowledge and agree that the Lease Lease-Back Transaction will not be subject to the terms of this Article XXV.

25.2 NDA-Eligible Subleases.

(a) Subject to this Section 25.2, Landlord shall, within thirty (30) days after Notice from Tenant at any time or from time to time enter into a Non-Disturbance and Attornment Agreement with any Subtenant of an NDA-Eligible Sublease.

(b) Landlord's obligation to enter into a Non-Disturbance and Attornment Agreement is subject to the following: (i) the Sublease is entered into by Tenant and such Subtenant in Good Faith and, such Sublease is on market terms, in Landlord's commercially reasonable judgement, or, if a State Entity is the Tenant, was subject to a public procurement process; (ii) Subtenant shall use and occupy its premises for the Permitted Uses; (iii) Tenant gives Landlord a copy of such Sublease, which Sublease shall contain all applicable provisions required by and otherwise comply with applicable provisions of this Lease; (iv) no Tenant Event of Default shall then have occurred and be continuing; (v) either (A) the Subtenant (or its guarantor) has a Net Worth which exceeds two times (2x) the annual Subrent in effect as of the execution date of the Sublease, payable under such Sublease commencing after the expiration of any applicable Subrent abatement or "free rent" period under the Sublease, or (B) Subtenant has provided credit support in an amount equal to three times (3x) the monthly Subrent in effect as of the execution date of the Sublease, which credit support shall be assigned to Landlord upon termination of the Lease; or (C) the Subtenant (and/or its guarantor) has a credit rating of at least "BBB-" by S&P or "Baa3" by Moody's, if such entity is rated by the ratings agencies, or a credit rating of at least "BBB-" by S&P or "Baa3" by Moody's, if such entity is rated by only one ratings agency; and (vi) such Sublease: (A) grants no rights to such Subtenant greater than those set forth in this Lease, (B) imposes no lesser obligations (on a proportionate basis in case of monetary obligations) upon such Subtenant than Tenant's obligations set forth in this Lease, excepting the Sublandlord Obligations (hereafter defined); (C) obligates such Subtenant to pay base or minimum rent in an amount not less than a proportionate share of the Rent payable under this Lease (which proportionate share shall be based upon the square footage or acreage of the premises sublet by such Subtenant as compared with the total square footage or acreage of the applicable Parcel(s)); and (D) to the extent that Tenant is obligated by the provisions of this Lease to pay same, obligates such Subtenant to pay recurring quarterly charges of Additional Rent with respect to the premises covered by the Sublease on a proportionate share basis as described above (items (i) through (vi) collectively an "NDA-Eligible Sublease"). As used herein, "Sublandlord Obligations" shall mean any the following obligations that may be required to be undertaken by Tenant as sublandlord under the Sublease: (i) operation and maintenance of a wharf and other shared Port infrastructure, including heavy-haul roads; electricity substation and parking areas, (ii) channel dredging, and (iii) provision of cranes and equipment; provided however that Landlord shall not in any event be obligated to provide such Sublandlord Obligations to Subtenant

unless and until Tenant has assigned to Landlord all port operator contracts then in effect, which affect the premises demised under the NDA-Eligible Sublease.

25.3 Subleases Generally.

25.3.1 All Subleases by Tenant hereunder, including any NDA-Eligible Subleases, shall be subject and subordinate to this Lease and to the matters to which this Lease is or shall be subordinate, and each Subtenant by entering into a Sublease is deemed to have agreed that in the event of termination, re-entry or dispossession by Landlord under this Lease, Landlord may, at its option, either terminate the Sublease (except for NDA-Eligible Subleases) or take over all of the right, obligations, title and interest of Tenant, as sublandlord, under such Sublease, in which case such Subtenant shall, at Landlord's option, attorn to Landlord; provided, however, that Landlord shall not be: (1) liable for any previous act or omission of Tenant under such Sublease; (2) subject to any counterclaim, offset or defense that such Subtenant might have against Tenant; (3) bound by any previous modification of such Sublease (except to the extent that Notice of the modification was previously given to Landlord, together with evidence that the Subtenant under such Sublease continued to be an NDA-Eligible Subtenant on the date of such modification) or by any rent or additional rent or advance rent which such Subtenant might have paid for more than the current month to Tenant, and all such rent shall remain due and owing, notwithstanding such advance payment; (4) bound by any security or advance rental deposit made by such Subtenant which is not received by Landlord and with respect to which such Subtenant shall look solely to Tenant for refund or reimbursement; or (5) obligated to perform any Construction in the subleased space or to prepare it for occupancy, and in connection with such attornment, the Subtenant shall execute and deliver to Landlord any instruments Landlord may reasonably request to evidence and confirm such assumption and attornment. Notwithstanding the foregoing, the Parties acknowledge and agree that nothing in this Section 25.3 limits Subtenant's right to terminate its Sublease in accordance with its terms.

25.3.2 If a Tenant Event of Default has occurred and is continuing while the Leased Premises or any part thereof are subject to a Sublease or license, then Landlord, in addition to its other remedies, may collect directly from any Subtenant all Subrent, and apply such Subrent against Rent hereunder, subject to the provisions of this Section 25.3.2. In such event, Landlord shall send a Subrent Payment Notice to each Subtenant. Tenant authorizes its Subtenants to make payments of Subrents directly to Landlord upon receipt of a Subrent Payment Notice. All Subrents paid to Tenant by a Subtenant after a Tenant Event of Default shall be received by Tenant in trust for Landlord and shall be promptly forwarded to Landlord without offset or reduction of any kind. If Landlord collects any Subrent, Landlord may apply such rents only against the following, in any order of preference as Landlord determines in its sole discretion: (a) for the payment of any Rent hereunder; (b) for the payment of any costs and expenses Landlord incurs in curing the relevant Tenant Event of Default, including any court costs and attorneys' fees; or (c) any other amounts due and payable by Tenant to Landlord

under the terms of this Lease. So long as there are no Tenant Monetary Defaults, if after reimbursement to Landlord of any then-outstanding Rent as aforesaid, there remains any unused portion of the Subrent and Tenant is using diligent efforts to cure any outstanding Tenant Events of Default, Landlord shall deposit such excess Subrent into an account to be held and controlled by a federally insured commercial bank located in the State of New Jersey to be agreed to between the Parties acting in Good Faith. Within five (5) days of establishing the foregoing account, Landlord shall provide to Tenant the details of the account, including the name, address and contact information for the Account Bank and the account number. Landlord shall have a first priority security interest in the account, which shall be perfected through an account control agreement that shall incorporate the terms of this Section 25.3.2 and shall otherwise be acceptable to Landlord in its sole discretion. Tenant shall not assign, pledge or encumber or grant a security interest in any portion of the account. Within ninety (90) days after all Tenant Events of Default have been cured and no longer continuing, and provided no subsequent Tenant Events of Default have occurred, Tenant will be entitled to withdraw the balance of the funds deposited pursuant to this Section .

ARTICLE XXVI – REPRESENTATIONS AND WARRANTIES

26.1 Landlord's Representations. Landlord represents and warrants (and to the extent specifically set forth in this Section 26.1, PSEG Nuclear) to Tenant that the following facts and conditions exist and are true as of the Effective Date and shall be true on each Commencement Date:

26.1.1 Due Authorization and Execution. Each of Landlord and PSEG Nuclear has full right, title, authority, and capacity to execute and perform all Lease Related Documents to which Landlord and PSEG Nuclear is a party; the execution and delivery of the Lease Related Documents have been duly authorized by all requisite actions of Landlord and PSEG Nuclear; such Lease Related Documents constitute valid, binding, and enforceable obligations of Landlord and PSEG Nuclear (subject to Bankruptcy Laws and the exercise of judicial discretion); and, to Landlord's and PSEG Nuclear's knowledge, neither the execution of such Lease Related Documents nor the consummation of the transactions contemplated thereby violates any agreement (including Landlord's or PSEG Nuclear's organizational documents), contract, or other restriction to which Landlord or PSEG Nuclear is a party or is bound.

26.1.2 No Litigation. There is no pending or, to Landlord's knowledge, threatened litigation, suit, action, or proceeding before any court or administrative agency affecting Landlord or the Property that would, if adversely determined, materially adversely affect Landlord, the Property, any of the Lease Related Documents or the Leasehold Estate.

26.1.3 No Pending Condemnation. There is no pending and Landlord has not received any Notice of any threatened, Condemnation affecting any portion of the Property, or any pending public improvements in, about, outside, or appurtenant to

the Property. There is no existing, and Landlord has not received any Notice of any pending or proposed, added or special assessments relating to any of the Property.

26.1.4 Existing Agreements. There are no existing agreements in effect for management, development or operation of any Parcel or provisions of services to any Parcel.

26.1.5 OFAC Compliance. Neither Landlord, nor PSEG Nuclear is a "foreign person" within the meaning of United States Internal Revenue Code §1445(f)(3). Each of Landlord and PSEG Nuclear are not listed, nor owned or controlled by, or are acting for or on behalf of any person or entity on the list of Specially Designated Nationals and Blocked Persons maintained by OFAC, or any other list of persons or entities with whom Landlord or PSEG Nuclear are restricted from doing business with ("OFAC List").

26.1.6 Applicable Law/Approvals. Except as herein specifically set forth, to Landlord's and PSEG Nuclear's knowledge, no Approval of NRC or any other Government Entity is required to be obtained by Landlord or PSEG Nuclear in connection with the consummation of the transactions contemplated in any Lease Related Document to which each is a party. To Landlord's and PSEG Nuclear's knowledge, the execution and performance by each of them of their respective rights and obligations under the Lease Related Documents does not violate any Law.

26.1.7 No Other Tenants; No Other Rights. Except for this Lease and the Permitted Exceptions, Landlord has not entered into any other lease or agreement relating to the letting, license, use or occupancy of the Leased Premises or any Parcel.

26.1.8 Nuclear Regulatory Order. Neither Landlord nor PSEG Nuclear has received a Nuclear Regulatory Order which may require any Nuclear Regulatory Improvements on the Parcels.

26.1.9 Bankruptcy. Neither Landlord nor PSEG Nuclear is insolvent or the subject of any Bankruptcy Proceeding.

26.1.10 Organization. Each of PSEG Nuclear and Landlord is a limited liability company, duly organized, validly existing and in good standing under the laws of the State.

26.1.11 No Broker. No person or selling agency has been employed or retained by Landlord to solicit or secure this Lease upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee or otherwise. Landlord shall Indemnify Tenant against any breach of such representation and any claims by any broker.

26.2 Tenant's Representations. Tenant represents and warrants to Landlord that the following facts and conditions exist and are true as of the Effective Date and shall be true on each Commencement Date:

26.2.1 Due Authorization and Execution. Tenant has full right, title, authority, and capacity to execute and perform all Lease Related Documents to which Tenant is a party; the execution and delivery of such documents have been duly authorized by all requisite actions of Tenant; such Lease Related Documents constitute valid, binding, and enforceable obligations of Tenant; and neither the execution of such Lease Related Documents nor the consummation of the transactions contemplated thereby violates any agreement (including Tenant's organizational documents), contract, or other restriction to which Tenant is a party or is bound.

26.2.2 No Litigation. There is no pending or, to Tenant's knowledge, threatened litigation, suit, action, or proceeding before any court or administrative agency affecting Tenant, any constituent entity or individual of Tenant that would, if adversely determined, materially adversely affect Tenant, any Lease Related Document (including this Lease) or Tenant's ability to develop and operate the Leased Premises as permitted by Article XIII and Article XIV hereof.

26.2.3 OFAC Compliance. Tenant is not a "foreign person" within the meaning of United States Internal Revenue Code §1445(f)(3). Notwithstanding anything to the contrary herein, Tenant shall not permit the Leased Premises or any portion thereof to be used, occupied or operated by or for the benefit of any person or entity that is on the OFAC List. Tenant shall provide documentary and other evidence of Tenant's identity and ownership as may be reasonably requested by Landlord at any time to enable Landlord to verify Tenant's identity or to comply with any Laws.

26.2.4 Intentionally Omitted.

26.2.5 Bankruptcy. Tenant is not insolvent or the subject of any Bankruptcy Proceeding.

26.2.6 Organization. NJEDA is a body corporate and politic organized and validly existing under the laws of the State.

26.2.7 No Broker. No person or selling agency has been employed or retained to solicit or secure this Lease upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee or otherwise. Subject to Section 29.6, Tenant shall Indemnify Landlord against any breach of such representation and any claims by any broker.

ARTICLE XXVII – TENANT EVENTS OF DEFAULT

27.1 Tenant Events of Default. A "Tenant Event of Default" means the occurrence of any one or more of the following:

27.1.1 Tenant Monetary Default. Any failure by Tenant to pay, when and as this Lease requires, any Rent whether to Landlord or to a third party as provided in this Lease, and such failure shall have continued unremedied for a period of ten (10) days after Tenant's receipt of Notice from Landlord.

27.1.2 Insurance Default. Tenant fails to observe or perform its obligations to maintain (or cause to be maintained) insurance in the amounts and on the terms set forth in Article XV and such failure shall have continued unremedied for a period of ten (10) days after Tenant's receipt of Notice from Landlord.

27.1.3 Bankruptcy or Insolvency. Tenant (i) admits in writing that it is unable to pay its debts as they become due; (ii) becomes subject to any Bankruptcy Proceeding, except an involuntary Bankruptcy Proceeding dismissed within sixty (60) days after commencement; or (iii) a custodian, receiver or trustee is appointed to take possession of, or an attachment, execution or other judicial seizure is made with respect to, substantially all of Tenant's or any guarantor's assets or Tenant's interest in this Lease, unless such appointment, attachment, execution, or other seizure was involuntary and is contested with diligence and continuity and vacated, discharged or stayed within sixty (60) days). Notwithstanding the foregoing, if Tenant is a State Entity, there shall be no Tenant Event of Default under this Section 27.1.3 if, within sixty (60) days of the occurrence of such default, another State Entity (a) assumes all of the obligations of Tenant under this Lease in accordance with applicable law and (b) cures any other existing Tenant Events of Default.

27.1.4 Cross Acceleration. Tenant defaults under any bond, debenture, note, mortgage, indenture or other instrument under which there may be issued or by which there may be secured or evidenced any indebtedness of Tenant exceeding an aggregate principal amount of \$5,000,000.00, whether such indebtedness now exists or shall hereafter be created, and which default shall have resulted in such indebtedness becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, without such indebtedness having been discharged, or such acceleration having been rescinded or annulled.

27.1.5 Judgments. One or more final, non-appealable judgments or decrees shall be entered against Tenant (other than a Tenant that is a State Entity) involving in the aggregate a liability (not paid or fully covered by insurance (taking into account any deductibles)) of \$1,000,000.00 or more, and all such judgments or decrees shall not have been vacated, discharged, stayed or bonded pending appeal within thirty (30) days from the entry thereof.

27.1.6 Use Violation. Tenant permits the Leased Premises or the Improvements, or any part thereof, to be used for a purpose other than the Permitted Use, or in breach of the provisions of this Lease, and fails to discontinue or cause to be discontinued such use within sixty (60) days after Tenant's receipt of Notice thereof from Landlord describing such Default in reasonable detail, or in the case of a Default

that cannot with due diligence be reasonably cured within said sixty (60) day period, if Tenant shall fail to duly commence such cure within said sixty (60) day period and to thereafter diligently prosecute to completion the curing of such Tenant Default within a reasonable time after the date of the giving of said Notice to Tenant.

27.1.7 Transfer Violation. Tenant Transfers the Leased Premises or the Improvements, or any part thereof, or Transfers this Lease other than as permitted by Article X hereof.

27.1.8 All other Tenant Defaults. Except as provided for in Sections 27.1.1 through 27.1.7, if Tenant breaches any covenant of this Lease or otherwise fails to perform its obligations hereunder or under any other Lease Related Document, and Tenant does not cure such Tenant Default within sixty (60) days after Tenant's receipt of Notice thereof from Landlord describing such Tenant Default in reasonable detail, or in the case of a Tenant Default that cannot with due diligence be reasonably cured within the applicable cure period, if Tenant shall fail to duly commence such cure within said sixty (60) day period and to thereafter diligently prosecute to completion the curing of such Tenant Default within a reasonable time after the date of the giving of said Notice to Tenant.

27.2 Cure Period for State Entities. Notwithstanding anything to the contrary in Section 27.1, if Tenant is a State Entity, upon Tenant's receipt of a Notice from Landlord that a Tenant Event of Default has occurred, Tenant shall have a period of ninety (90) days to cure such Tenant Event of Default.

27.3 Remedies and Certain Cure Rights. Subject to this Article XXVII and Article XVIII, upon the occurrence of a Tenant Event of Default, and at any time thereafter so long as the same shall be continuing, Landlord may exercise one or more of the following remedies, in addition to such other remedies as may be available at law or in equity or under any other terms of this Lease, as Landlord in its sole discretion shall elect, to the extent permitted by, and subject to compliance with any mandatory requirements of, applicable Law then in effect:

27.3.1 Termination of Tenant's Rights. Subject to the restrictions on termination of this Lease set forth in Section 27.8, Landlord may terminate Tenant's right to possess the Leased Premises by Notice to Tenant, in which case this Lease and the Term shall terminate, such date of termination shall be deemed the Expiration Date hereunder, and Tenant shall surrender possession to Landlord on such Expiration Date as required hereunder, but Tenant shall remain liable for any Surviving Obligations.

27.3.2 Taking Possession. Landlord may re-enter and take possession of the Leased Premises with process of Law, including summary dispossession proceedings, and remove Tenant, with or without having terminated this Lease (any such termination, however, being subject to Section 27.8). Except as expressly provided in this Lease or prohibited by Law, Tenant, for and on behalf of itself and all persons claiming by, through or under Tenant, expressly waives any right to service of notice of intention to re-enter provided in any Law and any and all right of redemption provided

by any Law, or re-entry or repossession or to restore the operation of this Lease if Tenant is dispossessed by a judgment or by warrant of any court. No re-entry by Landlord, whether had or taken under summary proceedings or otherwise, shall absolve or discharge Tenant from any liability under this Lease. Landlord shall be under no liability by reason of any such re-entry, repossession or removal. No such re-entry, repossession or removal shall be construed as an election by Landlord to terminate this Lease unless a notice of such termination is given to Tenant pursuant to this Section 27.3. The terms "enter," "re-enter," "entry," and "re-entry," as used in this Lease, are not restricted to their technical legal meanings.

27.3.3 Right to Cure Insurance Default. In the case of a Tenant Event of Default pursuant to Section 27.1.2, Landlord may (but shall be under no obligation to) immediately cure the same. Tenant shall reimburse Landlord all sums so paid by Landlord, together with interest thereon at the Default Rate from the date of Landlord's making such payment, which shall constitute Additional Rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand, and without waiving or releasing Tenant from any obligation of Tenant contained in this Lease.

27.3.4 Landlord's Right to Cure. Upon the occurrence and during the continuance of a Tenant Event of Default, Landlord (either itself or by engaging others) may (but shall be under no obligation to) cure the same and may temporarily but without dispossessing Tenant enter upon the Leased Premises solely to the extent necessary for that purpose and take all such action thereon as may be necessary to effect such cure. Tenant shall reimburse Landlord for all costs and expenses incurred by Landlord to cure such Tenant Event of Default together with interest thereon at the Default Rate from the respective dates of Landlord's making of each such payment or incurring of each such cost and expense, all of which shall constitute Additional Rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand, and without waiving or releasing Tenant from any obligation of Tenant contained in this Lease.

27.3.5 Intentionally Omitted.

27.3.6 No Waiver. No failure by Landlord to insist upon strict performance of any covenant, agreement, term, or condition of this Lease or to exercise any right or remedy upon a Tenant Default or breach by Tenant hereunder, and no acceptance of full or partial Rent during continuance of any such Tenant Default, shall waive any such Tenant Default or such covenant, agreement, term, or condition. No covenant, agreement, term, or condition of this Lease to be performed or complied with by Tenant, and no Tenant Default, shall be modified except by a written instrument executed by Landlord. No waiver of any Tenant Default shall modify this Lease. Each and every covenant, agreement, term, and condition of this Lease shall continue in full force and effect with respect to any other then-existing or subsequent Tenant Default of such covenant, agreement, term or condition of this Lease.

27.4 Damages. (a) In the event of any expiration or termination of the term of this Lease or re-entry or repossession of the Leased Premises or removal of persons or property therefrom by reason of the occurrence of a Tenant Event of Default, Tenant shall pay to Landlord all Rent and other sums required to be paid by Tenant, in each case together with interest thereon at the Default Rate from the due date thereof to and including the date of such expiration, termination, re-entry, repossession or removal. Thereafter, Tenant shall, until the end of what would have been the Term (excluding any unexercised renewals) of this Lease in the absence of such expiration, termination, re-entry, repossession or removal and whether or not the Leased Premises have been relet, be liable to Landlord for, and shall pay to Landlord, as liquidated and agreed current damages: (i) all Rent and other sums which would be payable under this Lease by Tenant in the absence of any such expiration, termination, re-entry, repossession or removal, less (ii) the net proceeds, if any, of any reletting effected for the account of Tenant as hereafter provided, after deducting from such proceeds all Reletting Expenses. Tenant shall pay such liquidated and agreed current damages on the dates on which Rent would be payable under this Lease in the absence of such expiration, termination, re-entry, repossession or removal, and Landlord shall be entitled to recover the same from Tenant on each such date.

(b) Notwithstanding anything to the contrary herein contained, at any time or from time to time after a re-entry, repossession or removal, whether or not the term of this Lease shall have been terminated, as provided above, Landlord shall use commercially reasonable efforts to relet the Leased Premises for the account of Tenant, in the name of Landlord or otherwise, without notice to Tenant, for the whole of the unexpired period of the Term, or longer, or from time to time for shorter periods, for any rental then obtainable on an arm's length basis, giving such concessions of rent and making such special repairs, alterations, decorations and paintings for any new tenant as Landlord may in its sole and absolute discretion deem advisable. Landlord may collect any rents payable by reason of such reletting. Landlord shall not be liable for any failure to relet the Leased Premises or for any failure to collect any rent due upon any such reletting. Tenant shall have no right to any Rent obtained from such reletting.

(c) At any time after any expiration or termination of the term of this Lease or re-entry or repossession of the Leased Premises or removal of persons or property thereon by reason of the occurrence of a Tenant Event of Default as aforesaid, whether or not Landlord shall have collected any liquidated and agreed current damages pursuant to Section 27.4(a) above, Landlord shall be entitled to recover from Tenant, and Tenant shall pay to Landlord on demand, as and for liquidated and agreed final damages for Tenant Event of Default and in lieu of all liquidated and agreed current damages beyond the date of such demand (it being agreed that it would be impracticable or extremely difficult to fix the actual damages), an amount equal to the excess, if any, of (i) the aggregate of all Rent and other sums which would be payable under this Lease, in each case from the date of such demand for what would be the then-unexpired term of this Lease in the absence of such expiration, termination, re-entry, repossession or removal, less (ii) the projected rental value of the Leased Premises for the same period as certified by an independent nationally recognized appraiser reasonably agreed by Landlord and Tenant (whose fees shall be paid by Tenant), both discounted to present value at a rate equal to the then rate on U.S. Treasury obligations of comparable maturity to the Term. If any Law shall limit the amount of liquidated

final damages to less than the amount above agreed upon, Landlord shall be entitled to the maximum amount allowable under such Law.

(d) Landlord may also recover from Tenant damages Landlord incurs by reason of a Tenant Event of Default, for the reasonable costs of: (i) recovering possession; (ii) reimbursement of Landlord's costs, including reasonable attorney fees; and (iii) Reletting Expenses. Landlord may recover such damages at any time after a Tenant Event of Default, including after expiration of the Term. Notwithstanding any Law to the contrary, (i) Landlord need not commence separate actions to enforce Tenant's obligations for each month's rent not paid, or each month's accrual of damages for Tenant Event of Default, but may bring and prosecute a single combined action or actions for all such rent and damages; and (ii) Landlord may not recover any consequential damages for a Tenant Event of Default except as set forth in Article Article VIII and Article XXX hereof.

27.5 Reletting Expenses. Proceeds of any reletting shall be applied as aforesaid except that the following cost and expense shall be deducted therefrom (collectively, "Reletting Expenses"):

27.5.1 Landlord's Costs. All reasonable costs and expenses of terminating this Lease, re-entering, repossessing, and repairing the Leased Premises, including, but not limited to, reasonable attorneys' fees and expenses (including fees and expenses of appellate proceedings).

27.5.2 Preparation for Reletting. All reasonable costs and expenses incurred in reletting the Leased Premises, including brokerage commissions, reasonable attorneys' fees and expenses, and reasonable costs of construction to prepare the Leased Premises for reletting and the value of any free rent or other concessions provided to a tenant in connection with reletting.

27.5.3 Costs of Maintenance and Operation. To the extent that Landlord shall maintain and operate the Leased Premises prior to reletting, all reasonable cost and expense of doing so.

27.6 Remedies Cumulative. Each right and remedy of Landlord, subject to the restrictions contained in Section 27.8, as expressly provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease and the exercise, or beginning of the exercise, by Landlord of any one or more of the rights or remedies provided for in this Lease, or now or hereafter existing at law or in equity or by statute or otherwise, shall not preclude the simultaneous or later exercise by Landlord of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

27.7 No Double Recovery. In no event shall Landlord be entitled, directly or indirectly, to recover twice for the same element of Landlord's damages.

27.8 Limitation of Landlord's Right to Terminate Lease. NJEDA intends to issue bonds in order to finance the Project ("Bonds"). Notwithstanding any other provisions contained

in this Lease to the contrary, and for so long as (i) any Bonds remain outstanding; and (ii) the NJEDA is the named Tenant hereunder, Landlord shall not take any action, including repossession, dispossession of Tenant or reletting of any portion of the Leased Premises, that would constitute a termination or otherwise exercise its right to terminate this Lease or the Leasehold Estate.

27.9 Reserve Account.

(a) Establishment and Security.

- (i) On or before the date of closing of any Bonds financing, Tenant shall establish, and then fund as hereafter provided, a reserve account in the name of Tenant as hereafter provided (the "Reserve Account") to be held and controlled by a federally insured commercial bank located in the State of New Jersey (the "Account Bank") to be agreed to between the Parties acting in Good Faith. The Reserve Account shall be maintained for so long as any Bonds remain outstanding.
- (ii) Within the earlier of: (x) five (5) days of establishing the Reserve Account, or (y) the date of closing of any Bonds financing, Tenant shall provide to Landlord the details of the Reserve Account, including the name, address and contact information for the Account Bank and the account number. The effectiveness of Section 27.8 above shall be conditioned upon Landlord receiving the foregoing information from Tenant.
- (iii) Tenant shall grant to Landlord a first priority security interest in the Reserve Account, which shall be perfected through an account control agreement that shall incorporate the terms of this Section 27.8 and shall otherwise be in form acceptable to Landlord in its sole discretion ("Account Control Agreement"), and executed and delivered by Tenant to Landlord no later than ten (10) Business Days after the Reserve Account is established. The effectiveness of Section 27.8 above shall be conditioned upon Landlord receiving the executed Account Control Agreement from Tenant.

(b) Tenant shall not assign, pledge or encumber or grant a security interest in any portion of the Reserve Account.

(c) Funding. On or before the date of closing of any Bonds financing, Tenant shall deposit into the Reserve Account an amount equal to the Reserve Amount for the applicable Lease Year. Thereafter, and within ten (10) days after the Additional Rent Budget for each succeeding Lease Year is established, Tenant shall deposit such additional amounts as may be required to maintain the required Reserve Amount in the Reserve Account.

(d) Interest income. Any interest income earned on the Reserve Account shall accrue within such account and contribute towards the Reserve Account balance.

(e) Withdrawal from the Reserve Account. Landlord will be entitled to immediately withdraw funds from the Reserve Account, in such amounts and at such times as needed, following

a Tenant Event of Default: (a) for the payment of any Rent or any other sum as to which there is a Tenant Event of Default; (b) for the payment of any amount Landlord may spend or become obligated to spend by reason of a Tenant Event of Default; or (c) as compensation to Landlord for any losses incurred by reason of a Tenant Event of Default. If any portion of the Reserve Amount is so used or applied, then within seven (7) Business Days after Landlord's notice to Tenant of such use or application, Tenant shall replenish the Reserve Account to the then-required Reserve Amount, and Tenant's failure to do so shall constitute an Event of Default under this Lease and a waiver of Landlord's restrictions set forth in Section 27.8 above. In no event shall the Reserve Amount be considered an advance payment of Rent, and in no event shall Tenant be entitled to use the Reserve Amount for the payment of Rent. Nothing herein shall be construed to limit the amount of damages recoverable by Landlord, it being specifically agreed that the Reserve Amount shall not be deemed liquidated damages for a Tenant Event of Default, nor shall the existence of the Reserve Account limit Landlord's other remedies for a Tenant Event of Default as otherwise herein provided.

(f) Close Out Procedure. Within ten (10) days after the earlier of: (A) the first date on which no Bonds are outstanding, or (B) the date Tenant has vacated and surrendered the Leased Premises in the condition required hereunder following the Expiration Date, Tenant shall deliver Notice to Landlord thereof, providing a final accounting of what remains in the Reserve Account and requesting that the remaining balance of the Reserve Account be refunded to Tenant. Within thirty (30) days after receipt of such Notice, Landlord shall provide Tenant with Notice of any amounts due Landlord under Subsection (e) above, and after payment thereof to Landlord, any remaining balance in the Reserve Account may be released to Tenant.

(g) State Rent Obligation. NJEDA shall provide Notice to Landlord upon the State Rent Obligation becoming effective, which Notice shall be accompanied with a copy of the relevant executed sublease evidencing such State Rent Obligation. Notwithstanding Section 27.9(c), NJEDA shall only be obligated to fund and maintain the Reserve Account pursuant to this Section 27.9 in an amount equal to the Partial Reserve Amount if Landlord makes a one-time election to accept the State Rent Obligation in lieu of Tenant maintaining the Reserve Account at the Full Reserve Amount.

ARTICLE XXVIII – LANDLORD EVENTS OF DEFAULT

28.1 Landlord Event of Default. A "Landlord Event of Default" means the occurrence of any one or more of the following:

28.1.1 Landlord Monetary Default. Any failure by Landlord to perform its monetary obligations, when and as this Lease requires, whether the amount is owing to the Tenant or to a third party provided for in this Lease, subject in all applicable cases to Landlord's right of contest as specifically set forth herein, and such failure shall have continued unremedied for a period of ten (10) days after Landlord's receipt of Notice from Tenant.

28.1.2 Insurance Default. Landlord fails to observe or perform its obligations to maintain (or cause to be maintained) insurance in the amounts and on the

terms set forth in Article XV and such failure shall have continued unremedied for a period of ten (10) days after Landlord's receipt of Notice from Tenant.

28.1.3 Intentionally Omitted.

28.1.4 Transfer Violation. Landlord sells, transfers or assigns the Fee Estate or any Parcel, or any part thereof, other than as permitted by Article X hereof.

28.1.5 Non-Compete Violation. Landlord breaches or violates the undertakings and covenants set forth in Article VII.

28.1.6 Conflict of Interest Violation. A breach or violation contemplated in Section 29.2(f) (Conflict of Interest and Brokers' Fees) hereof.

28.1.7 Campaign Contribution Violation. A breach or violation contemplated in Section 29.3(c) (Campaign Contributions and Expenditures) hereof

28.1.8 Affirmative Action or Anti-Discrimination Violation. A breach or violation contemplated in Section 29.4(f) (Compliance with Affirmative Action and Anti-Discrimination Laws) hereof.

28.1.9 All other Landlord Defaults. Except as provided for in Sections 28.1.1 through 28.1.8, if Landlord breaches any covenant of this Lease or otherwise fails to perform its obligations hereunder or under any other Lease Related Document, and Landlord does not cure such Landlord Default within sixty (60) days after Landlord's receipt of Notice thereof from Tenant describing such Landlord Default in reasonable detail, or in the case of a Landlord Default that cannot with due diligence be reasonably cured within said sixty (60) day period, if Landlord shall fail to duly commence such cure within said sixty (60) day period and to thereafter diligently prosecute the curing of such Landlord Default with due diligence.

28.2 Remedies Upon Landlord Event of Default. Except as hereafter set forth, if a Landlord Event of Default occurs, then Tenant shall have the right, at its option, to such remedies as may be available to Tenant at law or in equity or under any other terms of this Lease, all of which are cumulative (so exercise of one remedy shall not preclude exercise of another remedy). Tenant may not recover any consequential or punitive damages for a Landlord Event of Default, except, for the avoidance of doubt, any damages or payment obligations expressly set forth in Article VI (Regulatory Improvements and Regulatory Recapture).

ARTICLE XXIX – STATE ENTITY-SPECIFIC PROVISIONS

Notwithstanding any provisions contained herein to the contrary, the following State-specific provisions shall apply to this Lease, only for so long as Tenant hereunder is a State Entity. In the event of any conflict, ambiguity or inconsistency between the provisions of this Article XXIX and the provisions of any other Section of this Lease, the terms of this Article XXIX shall prevail, but only for so long as Tenant is a State Entity.

29.1 Certificate as to Taxes. Landlord shall pay all Real Estate Taxes paid as Additional Rent by Tenant on a timely basis. If Landlord pays Real Estate Taxes directly to the taxing authority, Landlord agrees to provide to Tenant, on an annual basis, a certificate certifying that payments are current for the Real Estate Taxes in accordance with the provisions of the Tax Sale Law, N.J.S.A. 54:5-1 et seq.

29.2 Conflict of Interest and Brokers' Fees.

(a) Landlord hereby agrees to abide by the prohibitions contained in this Section 29.2 on activities between Landlord and any State officer or employee or special State officer or employee as defined by N.J.S.A. 52:13D-13(b) and (e) ("State Employee"). Any violation of these prohibitions shall render Landlord liable to debarment in the public interest, pursuant to the procedures established by Executive Order No. 34 (1976), Executive Order No. 189 (1988), and any Tenant debarment rules, as amended and supplemented.

(b) Landlord hereby warrants that it has not paid and shall not pay, offer to pay, or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any State Employee with which Landlord transacts or offers or proposes to transact business, or to any member of the immediate family, as defined by N.J.S.A. 52:13D-13(i), of any such State Employee, or any partnership, firm, or corporation with which they are employed or associated, or in which such State Employee has an interest within the meaning of N.J.S.A. 52:13D-13(g).

(c) Landlord hereby warrants that the solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any State Employee from any State vendor or from Landlord shall be reported in writing forthwith by Landlord to the Attorney General and the State Ethics Commission.

(d) Landlord hereby warrants that it shall not undertake directly or indirectly any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, expressed or implied, or sell any interest in Landlord to, any State Employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to any State agency or any instrumentality thereof, or with any Person, firm or entity with which he or she is employed or associated or in which he or she has an interest within the meaning of N.J.S.A. 52:13D-13(g). Landlord hereby warrants that any relationships subject to this provision shall be reported in writing forthwith to the State Ethics Commission, which may grant a waiver of this restriction upon application of the State Employee upon a finding that the present or proposed relationship does not present the potential, actuality or appearance of a conflict of interest.

(e) Landlord hereby warrants that it shall not influence, or attempt to influence or cause to be influenced, any State Employee in his or her official

capacity in any manner which might tend to impair the objectivity or independence of judgment of said State Employee.

(f) The Parties hereby agree that, in the event of a breach or violation of the warranties contained in this Section 29.2 or Section 26.1.11, Tenant shall have the right to declare a Landlord Event of Default under this Lease and terminate this Lease without liability to Landlord.

29.3 Campaign Contributions and Expenditures.

(a) For purposes of this Section 29.3, the following terms are defined as follows:

(i) "Contribution" means a contribution reportable as a recipient under "The New Jersey Campaign Contributions and Expenditures Reporting Act," L. 1973, c. 83 (N.J.S.A.19:44A-1 et seq.), and regulations set forth at N.J.A.C. 19:25-10: a contribution made to a legislative leadership committee, a contribution made to a municipal political party committee or a contribution made to a candidate committee or election fund of any candidate for or holder of the office of Lieutenant Governor.

(ii) "Business Entity" means:

(A) A for-profit entity as follows:

(I) in the case of a corporation: the corporation, any officer of the corporation, and any Person or business entity that owns or controls 10% or more of the stock of corporation;

(II) in the case of a general partnership: the partnership and any partner;

(III) in the case of a limited partnership: the limited partnership and any partner;

(IV) in the case of a professional corporation: the professional corporation, any shareholder or officer;

(V) in the case of a limited liability company: the limited liability company and any member;

(VI) in the case of a limited liability partnership: the limited liability partnership and any partner;

(VII) in the case of a sole proprietorship: the proprietor; and

(VIII) in the case of any other form of entity organized under the laws of this State or other state or foreign jurisdiction: the entity and any principal, officer, or partner thereof;

(B) Any subsidiary directly or indirectly controlled by the business entity;

(C) Any political organization organized under section 527 of the Internal Revenue Code that is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee; and

(D) With respect to an individual who is included within the definition of Business Entity, such individual's spouse or civil union partner, and any child residing with the individual, provided, however, that, this shall not apply to a Contribution made by such spouse, civil union partner, or child to a candidate for whom the contributor is entitled to vote or to a political party committee within whose jurisdiction the contributor resides unless such Contribution is one of the actions constituting a breach listed in section 9 of L. 2005, c. 51 (N.J.S.A.19:44A-20.21) .

(iii) "Chapter 51" means Public Law 2005, chapter 51 (N.J.S.A. 19:44A- 20.13 through 19:44A-20.25 and N.J.S.A. 19:44A-20.7 and 19:44A-20.8) which codified "Executive Order 134", signed by former New Jersey Governor James E. McGreevey on September 22, 2004 as expanded by Executive Order 117 (Gov. Corzine, September 24, 2008).

(b) The terms, restrictions, requirements and prohibitions set forth in Chapter 51 are incorporated into this Lease by reference as material terms of this Lease with the same force and effect as if Chapter 51 were stated herein its entirety. Compliance with Chapter 51 by Landlord shall be a material term of this Lease.

(c) In addition to any other Landlord Event of Default specified in this Lease, Tenant shall have the right, but not the obligation, to declare a Landlord Event of Default under this Lease if: (i) Landlord makes or solicits a Contribution in violation of Chapter 51; (ii) Landlord knowingly conceals or misrepresents a Contribution given or received; (iii) Landlord makes or solicits Contributions through intermediaries for the purpose of concealing or misrepresenting the source of the Contribution; (iv) Landlord makes or solicits any Contribution on the condition or with the agreement that it will be contributed to a campaign committee or any candidate or holder of the public office of Governor, or to any State or county parley committee; (v) Landlord engages or employs a lobbyist or consultant with the intent or understanding that such lobbyist or consultant would make or solicit any Contribution, which if made or solicited by Landlord directly, would violate the restrictions of Chapter 51; (vi) Landlord funds Contributions made by third parties, including consultants, attorneys, family members, and employees; (vii) Landlord engages in any exchange of Contributions to circumvent the intent of Chapter 51; (viii) Landlord directly or indirectly through or by any other person or means, does any act which would violate the restrictions

of Chapter 51; or (ix) any material misrepresentation exists in any Certification and Disclosure required by Chapter 51 which was delivered by Landlord to Tenant in connection with this Lease.

(d) Landlord hereby acknowledges and agrees that pursuant to Chapter 51, Landlord shall have a continuing obligation to report to the Office of the State Treasurer, Chapter 51 Review Unit of any Contributions Landlord makes during the Term of this Lease. If after the Effective Date, any Contribution is made by Landlord and the Treasurer of the State determines such Contribution to be a conflict of interest in violation of Chapter 51, Tenant shall have the right to declare a Landlord Event of Default under this Lease.

29.4 Compliance with Affirmative Action and Anti-Discrimination Laws.

(a) The Parties to this Lease do hereby agree that the provisions of N.J.A.C. 17:27, as amended and supplemented, prohibiting discrimination in employment or public contracts, are hereby incorporated into and made a part of this Lease and are binding upon them.

(b) Landlord agrees to comply and to require its contractors and subcontractors to comply with the following: (i) compliance with the laws and executive orders prohibiting discrimination, including, but not limited to, Title VII of the Civil Rights Act of 1964 as amended, the Age Discrimination in Employment Act, the Americans with Disabilities Act, and their state law counterparts; (ii) abide by the requirements of 41 CFR §§ 60-1.4(a), 60-300.5(a), and 60-741.5(a) (for construction contractors, 41 CFR §60-4.3(a)); (iii) not discriminate against qualified individuals based on their status as protected veterans or individuals with disabilities and does not discriminate against individuals based on their race, color, religion, sex, sexual orientation, gender identity, national origin, or any other characteristic protected by law; (iv) take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, protected veteran status, or disability and (v) comply with the provisions of 29 CFR Part 471, Appendix A to subpart a, as applicable. Such compliance with this paragraph shall include, but not be limited to the following: employment, upgrading, demotion, or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship.

(c) Pursuant to N.J.A.C. 17:27-3.5 and 3.7, Exhibit T is incorporated herein regarding the provision of any goods and services (including professional services) to Tenant by Landlord or its contractors and subcontractors, and pursuant to N.J.A.C. 17:27-3.6 and 3.8, Exhibit U is incorporated herein regarding construction by Landlord or its contractors or subcontractors for Tenant.

(d) Landlord or its contractors and subcontractors, where applicable, shall furnish such reports or other documents to the Affirmative Action Office as may be requested by the office from time to time in order to carry out the purposes of this provision and applicable law.

(e) In the event of a breach or violation of the warranties contained in this Section 29.4 by Landlord, Tenant shall have the right to declare a Landlord Event of Default and terminate this Lease without liability to Landlord.

(f) In the event of a breach or violation of the warranties contained in this Section 29.4 by Landlord's contractors or subcontractors, Landlord agrees to provide proof that the violation has been abated to the satisfaction of the agency enforcing said violation. In the event Landlord fails to provide said proof of the abatement of the violation within thirty (30) days of Notice of said violation, Tenant shall have the right to declare a Landlord Event of Default and terminate this Lease without liability to Landlord.

29.5 Equal Opportunity for Individuals with Disabilities.

(a) Landlord and Tenant do hereby agree that the provisions of Title II of the Americans with Disabilities Act of 1990, 42 U.S.C. § 12101 *et seq.*, which prohibits discrimination on the basis of disability by public entities in all services, programs, and activities provided or made available by public entities, and the rules and regulations promulgated pursuant thereunto (hereinafter referred to collectively as the "ADA"), are incorporated into and made a part of this Lease.

(b) To the extent Landlord provides any aid, benefit, or service on behalf of Tenant pursuant to this Lease, Landlord agrees that the performance shall be in strict compliance with the ADA beginning on the Effective Date.

(c) It is expressly agreed and understood that any approval by Tenant of the services provided by Landlord pursuant to this Lease (if any) shall not relieve Landlord of the obligation to comply with the ADA and to defend, Indemnify, protect, and save harmless Tenant pursuant to this Section 29.5.

29.6 No Indemnification. It is expressly agreed and understood that, notwithstanding anything to the contrary in this Lease, as long as Tenant is a State Entity, Tenant assumes no obligation to Indemnify or save harmless Landlord, its agents, servants, employees and subcontractors for any claim which may arise out of Tenant's performance of this Lease or otherwise hereunder. Moreover, Landlord expressly understands and agrees that this Section 29.6 shall not limit Landlord's obligation under this Lease, shall not be construed to relieve Landlord from any liability, and shall not preclude Tenant from taking any other actions available to it under this Lease or at Law.

29.7 Prevailing Wages and Affirmative Action Requirements. In performing any Construction on the Leased Premises, including, but not limited to, Construction of any Nuclear

Regulatory Improvements in accordance with Article VI hereof, and any Construction paid in whole or in part by Tenant, Landlord shall comply, and cause its contractors to comply, with all applicable prevailing wage requirements (including, but not limited to, N.J.S.A. 34:11-56.25 et seq., N.J.S.A. 34:1B-5.1, N.J.A.C. 19:30-4.1 et seq., and N.J.S.A. 34:11-56.48) and affirmative action requirements (including, but not limited to, N.J.S.A. 34:1B-5.4 and N.J.A.C. 19:30-3.1 et seq.). To the extent that Landlord is performing Construction subject to this Section 29.7, Landlord must obtain from Tenant any additional language that Landlord is required to include in its contracts and subcontracts. Further, to the extent that Landlord is performing Construction subject to this Section 29.7, Landlord, and any contractors or subcontractors the Landlord may employ, will comply with the provisions of the Public Works Contractor Registration Act ("PWCRA"), N.J.S.A. 34:11-56.48 et seq., where applicable, including, but not limited to, the requirement that all contractors, subcontractors and lower tier subcontractors who bid on or engage in any contract for "public work" as defined in N.J.S.A. 34:11-56.26 be first registered with the New Jersey Department of Labor and Workforce Development.

29.8 Tort Claims and Contractual Liability Acts. Notwithstanding anything contrary to the provisions within this Lease, including, but not limited to, Section 27.4(d), any and all claims made or to be made against Tenant based in tort law for damages shall be governed by and subject to the provisions of the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq. Notwithstanding any provision in this Lease to the contrary, Landlord agrees that any and all claims made or to be made against Tenant based in contract law for damages shall be governed by and subject to the provisions of the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 et seq.

29.9 No Obligation by State. THIS LEASE IS NOT AN OBLIGATION OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF NOR SHALL THE STATE OR ANY POLITICAL SUBDIVISION THEREOF BE LIABLE FOR ANY OF THE OBLIGATIONS UNDER THIS LEASE. NOTHING CONTAINED IN THIS LEASE SHALL BE DEEMED TO PLEDGE THE GENERAL CREDIT OR TAXING POWER OF THE STATE OR ANY POLITICAL SUBDIVISION THEREOF.

29.10 Retention of Records.

(a) This Lease is subject to N.J.A.C. 17:44-2.2. Accordingly, Landlord shall maintain all documentation related to products, transactions or services under this contract for a period of five (5) years from the date of final payment. Such records shall be made available to the New Jersey Office of the State Comptroller upon request. Furthermore, relevant records of private vendors or other persons entering into contracts with Tenant are subject to audit or review by the Office of the State Comptroller pursuant to N.J.S.A. 52:15C-14(d).

(b) The State reserves the right to audit the records of Landlord in connection with all matters related to this Agreement. Landlord agrees to maintain records in accordance with generally accepted accounting principles, for period of not less than five (5) years after receipt of final payment.

29.11 Open Public Records Act. Landlord acknowledges that Tenant is subject to the New Jersey Open Public Records Act (N.J.S.A. 47:1A-1 et. seq.), New Jersey common law regarding disclosure of records, and may be subject to the New Jersey Open Public Meetings Act (N.J.S.A. 10:4-6 et. seq.). Landlord further acknowledges that the New Jersey Open Public Records Act sets forth strict time frames for responding to requests for public records and penalties for failure to comply. In the event that Tenant is requested or required by the New Jersey Open Public Records Act, the common law right of access, oral questions administered under oath in a court or investigative proceeding, interrogatories, depositions, subpoena or other judicial or investigative process to disclose records supplied by Landlord to Tenant or its representatives, Tenant shall provide to Landlord prompt notice of such requests so that Landlord may seek a protective order or other appropriate relief from such request or requirement to disclose the records from Landlord. The New Jersey Open Public Meetings Act requires that certain decisions be presented to and discussed by a public board at an open, public meeting. Landlord understands and agrees that notwithstanding any provision hereof to the contrary, it shall not be a violation of this Lease and Tenant shall have no liability to Landlord for: (i) in the absence of a timely protective order or other relief, releasing documents under the New Jersey Open Public Records Act or the common law, if Tenant determines, in its best judgment, that such documents are required to be released thereunder, or (ii) presenting and discussing the terms of this Lease or any other documentation or information of Landlord at an open public meeting.

ARTICLE XXX – SURRENDER OF POSSESSION; HOLDING OVER

30.1 Surrender of Possession.

(a) Tenant shall, on or before the Expiration Date of this Lease, peaceably and quietly leave, surrender and yield up to Landlord the Leased Premises, free of any Subleases and any other lettings and occupancies, free and clear of all liens and encumbrances other than the Remaining Exceptions and those, if any, created by Landlord or any of its Affiliates, and in a clean condition subject to reasonable wear and tear. Upon the Expiration Date, Tenant shall surrender the Leased Premises to Landlord and shall deliver a recordable termination of the Memorandum of Lease. At the time of surrender, but subject to the terms of Article XIV hereof, any Improvements (including Alterations) on the Leased Premises shall automatically become property of Landlord, without any compensation paid to Tenant and without the execution of any further instrument, free and clear of all liens and encumbrances other than the Remaining Exceptions, unless Landlord, as stated in writing at the time of any approval of any Major Construction elects to have an Alteration removed or demolished by Tenant, in which event, the same shall be removed from the Leased Premises by Tenant prior to the termination of this Lease, at Tenant's expense. Tenant shall immediately repair any damage to the Property caused by its requested removal of any Alterations. Tenant shall, on demand, execute any reasonable further assurances of title to the Improvements (or any part thereof) as Landlord may reasonably request.

(b) On or before the Expiration Date, Tenant may remove or cause to be removed any Tenant's Personal Property and/or any Subtenant's and/or occupant's personal property from the Leased Premises; provided, however, that with respect to the removal of Tenant's Personal Property, at such time, there exists no Tenant Event of Default under this Lease; and provided, further, that such removal will not cause any material damage to the Improvements or necessitate other than minor changes in or repairs to the Improvements. Any Tenant's Personal Property or any Subtenant's or occupant's personal property which shall remain in or on the Leased Premises after the Expiration Date or the removal of such Tenant, Subtenant or occupant from the Leased Premises, may, at the option of Landlord and without notice, be deemed to have been abandoned by Tenant or such Subtenant or occupant and may either be retained by Landlord as its property or be disposed of by Landlord, without accountability, in such manner as Landlord may see fit, or if Landlord shall give written Notice to Tenant to such effect, such property shall be removed by Tenant, at Tenant's cost and expense. Provided that Landlord provides Tenant with any necessary access to the Property, Tenant shall immediately repair any damage to the Property caused by its removal of any of Tenant's Personal Property which remains the property of Tenant.

30.2 Holding Over. If the Leased Premises are not surrendered in accordance with Section 30.1, Tenant shall be a tenant from month to month, subject to all of the provisions, conditions and obligations of this Lease, except that Tenant shall pay Landlord 200% of the Base Rent per month (or partial month) as was payable for the last month of the Term as Base Rent, plus Additional Rent. Subject to Section 29.6, Tenant shall indemnify and hold Landlord harmless against loss and liability (including attorney's fees) resulting from the delay by Tenant in so surrendering the Leased Premises including, without limitation, any claims made by any succeeding occupant founded on such delay.

ARTICLE XXXI – NOTICES

All Notices shall be in writing and addressed to Landlord, PSEG Nuclear and Tenant (and their designated copy recipients) as set forth in Schedule I (Notice Addresses). Notices shall be delivered by Federal Express or other overnight (one-night) courier service to the addresses set forth in Schedule I (Notice Addresses), in which case they shall be deemed delivered on the date of delivery (or when delivery has been attempted twice, as evidenced by the written report of the courier service) to such address(es). Notwithstanding the foregoing, Notices for the regular payment of Rent under this Lease (as opposed to late payments, for example) may be sent by first class mail, in which case they shall be deemed delivered three (3) Business Days after deposit in the United States mail, provided that no postal strike (or other event likely to disrupt postal service) is then in effect. Any party may change its address by Notice in compliance with this Lease. Notice of such a change shall be effective only upon receipt. Any party giving a Notice may request the recipient to acknowledge receipt of such Notice. The recipient shall promptly comply with any such request, but failure to do so shall not limit the effectiveness of any Notice. Any attorney may give any Notice on behalf of its client.

ARTICLE XXXII – NONRECOURSE

(a) Notwithstanding anything to the contrary in this Lease, but subject to subsection (b) below, the liability of each of Landlord, Tenant (including any New Tenant) or PSEG Nuclear, and each of their Affiliates, under this Lease for damages or otherwise, shall be enforceable against, and shall not extend beyond each such Party's interest in the Leased Premises and Improvements (including any Loss Proceeds). Subject to subsection (b) below, no property or assets whatsoever, except Landlord's, Tenant's or PSEG Nuclear's (as applicable) respective interest in the Leased Premises and Improvements (including the Loss Proceeds), shall be subject to levy, execution or any other enforcement procedure for the satisfaction of any remedies (monetary or otherwise) against such applicable party arising under or in connection with this Lease.

(b) Nothing in this Article XXXII shall limit or affect, or be construed to limit or affect, the obligations or liabilities of Tenant, Landlord or PSEG Nuclear: (i) arising under Article VI (Regulatory Improvements and Regulatory Recapture), Section 10.4 (Tenant's Right of First Offer) or Article IX (Nuclear Liability); or (ii) arising pursuant to Law for such Party's fraudulent actions, knowing misrepresentations or willful misconduct, except that in no event shall Landlord be liable to Tenant for consequential or punitive damages, except, for the avoidance of doubt, any damages or payment obligations expressly set forth in Article VI (Regulatory Improvements and Regulatory Recapture).

ARTICLE XXXIII – ADDITIONAL DELIVERIES; THIRD PARTIES

33.1 Estoppel Certificates. Up to twice a year, either Landlord or Tenant may require the other Party to execute, acknowledge, and deliver to the Requesting Party (or directly to a designated third party) an estoppel certificate certifying to such matters including, but not limited to, (a) that the Lease is in full force and effect and identifying any modifications; (b) the date upon which Tenant began paying Rent and the date to which Rent has been paid; (c) that there has been no Landlord Default or Tenant Default, or if there is a default, the nature thereof in reasonable detail; (d) that Tenant has accepted possession of the Leased Premises; (e) that there is no prepayment of Rent more than thirty (30) days in advance; (f) that, to such Parties' knowledge, there are no actions, whether voluntary or otherwise, pending against such Party under Bankruptcy Law; and (g) such other matters as may be reasonably required by such Party. Such certifying Party shall sign, acknowledge, and return such Estoppel Certificate within fifteen (15) Business Days after receipt of the request from the Requesting Party. In addition to the foregoing, Landlord agrees to provide, upon reasonable request of Tenant, an Estoppel Certificate for the benefit of any Leasehold Mortgagee, within fifteen (15) Business Days after receipt of Tenant's request, confirming (a) all Tenant Defaults then claimed by Landlord and the scope, status, and remaining duration of Leasehold Mortgagee's cure rights for each such Tenant Default, and (b) all Leasehold Mortgages of which Landlord has received Notice

33.2 Further Assurances. Each Party shall execute and deliver such further documents, and perform such further acts, as may be reasonably necessary to achieve the Parties' intent in entering into this Lease.

33.3 Memorandum of Lease. Upon request by any party to this Lease, the parties shall promptly execute, acknowledge, and deliver duplicate originals of the Memorandum of Lease. Any Party may record such Memorandum of Lease. Any fees imposed upon such recording shall be paid by Tenant. If the Parties amend this Lease, then the Parties shall have the same rights and obligations regarding a memorandum of such amendment as they do for the Memorandum of Lease. Tenant may at any time by Notice to Landlord elect to require the Memorandum of Lease to be terminated.

ARTICLE XXXIV – MISCELLANEOUS

34.1 Confidentiality. Landlord shall not disclose any aspect of Tenant's financial statements, financing for the NJWP, or development of the NJWP that Tenant designates to Landlord as confidential, and Tenant shall not disclose any terms and conditions of this Lease, nor, to the extent Landlord designates same to Tenant as confidential, any information related to the Nuclear Power Plant or the Property (the "Confidential Information"). No Party shall use or disclose Confidential Information received from any other Party to this Lease or distribute or disseminate any such Confidential Information to anyone, without consent from such other Party (which consent may be withheld in such other Party's sole discretion); except that, unless the disclosing Party obtains injunctive relief to the contrary: (A) Landlord may disclose Tenant's Confidential Information (i) to the holder of any Fee Mortgage, a prospective buyer of the Fee Estate or any rating agency that agrees to maintain the confidentiality of such information; (ii) to its lawyers, accountants, and other business advisors and any Affiliates of Landlord to the extent necessary in connection with this Lease; (iii) information which was or hereafter becomes known to Landlord by other means on a non-confidential basis; (iv) information which has come into the public domain; (v) in connection with litigation between the parties hereto; (vi) if required by court order; (vii) to the USACE to the extent necessary or advisable, in connection with the acquisition of Parcel B by Tenant; (viii) as required in connection with obtaining the Approvals for the NJWP; (ix) to any Government Entity pursuant to, and to the extent required by, any subpoena or judicial process; and (B) Tenant may disclose Landlord's Confidential Information: (i) to the holder of any Leasehold Mortgage, a potential purchaser or any rating agency that agrees to maintain the confidentiality of such information; (ii) in connection with in any litigation between the parties hereto; (iii) to its lawyers, accountants, and other business advisors to the extent necessary in connection with this Lease; (iv) information which was or hereafter becomes known to Tenant by other means on a non-confidential basis; (v) information which has come into the public domain; (vi) if required by court order; (vii) to the USACE to the extent necessary or advisable, in connection with the acquisition of fee title to Parcel B by Tenant; (viii) as required in connection with obtaining the Approvals for the NJWP; (ix) to any Government Entity pursuant to, and to the extent required by, any subpoena or judicial process; and (x) as otherwise provided hereunder. The consent by Landlord or Tenant, as the case may be, to any disclosures shall not be deemed to be a waiver on the part of such Party of any prohibition against any future disclosure.

34.2 Intentionally Omitted.

34.3 Port Neutrality. Landlord and Tenant agree that the NJWP is intended to be an open-access and neutral asset and that all decisions regarding the allocation of the NJWP, including marshalling of offshore wind projects or offshore wind component manufacturing, shall be completed by Tenant at its discretion, and its sole cost and expense.

34.4 Marketing and Publicity. The Parties shall use reasonable efforts to support reasonable marketing and publicity of the NJWP, wharf and production facilities, all at Tenant's cost and expense. Tenant shall not engage in any publicity matter using the name, trade name, trademark, trade symbol or logo of Landlord or any of its Affiliates.

34.5 No Waiver by Silence. Failure of any party to this Lease to complain of any act or omission on the part of any other party shall not be deemed a waiver by the non-complaining party of any of its rights under this Lease. No waiver by a party to this Lease at any time, express or implied, of any breach of this Lease shall waive such breach or any other breach.

34.6 Survival. The rights and obligations of the Parties under Article VI through Article IX, Section 11.1(c), Section 14.2.7, Article XVIII through Article XX, Sections 28.2, 29.2, 29.5 and Section 29.10, Article XXX, Article XXXII, any obligations to pay amounts under this Lease and all other rights and obligations which by their inherent character should survive the expiration of the Term or the termination of this Lease ("Surviving Obligations") shall survive any such expiration or termination.

34.7 Intentionally Omitted.

34.8 Modification. Any amendment or modification of this Lease must be in writing signed by Landlord, Tenant and, to the extent PSEG Nuclear's obligations and rights are affected, PSEG Nuclear.

34.9 Successors and Assigns. This Lease shall bind and benefit Landlord, PSEG Nuclear, and Tenant, and their successors and assigns, but this shall not limit or supersede any Transfer restrictions. Except as expressly set forth herein, nothing in this Lease confers on any Person any right to insist upon, or to enforce against Landlord, PSEG Nuclear or Tenant, the performance or observance by any party of its obligations under this Lease.

34.10 Guaranty. While any guarantee from a guarantor or guarantors ("Guarantor"), which shall be in the form of Exhibit Q (Form of Guaranty Agreement) attached hereto ("Guaranty"), is outstanding or when a Guaranty is entered into to replace another form of Acceptable Security, Tenant shall deliver to Landlord: (i) within sixty (60) days after the end of the second quarter of each of Guarantor's fiscal years, a copy of the unaudited balance sheets of Guarantor at the end of each such period and the related unaudited statements of income, changes in equity and cash flows for each such period, prepared in a manner and containing information consistent with Guarantor's current practices; and (ii) within one hundred twenty (120) days after the end of each of Guarantor's fiscal years, a copy of the audited balance sheets of Guarantor at the end of each such fiscal year, and the related audited statements of income, changes in equity

and cash flows for such fiscal year, including, in each case, the notes thereto, in each case prepared in accordance with GAAP in the United States (or the equivalent jurisdiction of Guarantor).

34.11 Waiver of Jury Trial. LANDLORD, PSEG NUCLEAR AND TENANT EACH IRREVOCABLY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM BROUGHT IN CONNECTION WITH ANY MATTER BETWEEN TENANT, LANDLORD AND/OR PSEG NUCLEAR ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, TENANT'S USE OR OCCUPANCY OF THE PREMISES, ANY CLAIM OF INJURY OR DAMAGE AND/OR ENFORCEMENT OF THIS LEASE.

34.12 Non-Binding Mediation.

(a) Non-Binding Mediation is intended to assist Landlord and Tenant in the resolution of disputes under Article VIII or Section 14.4 (any such dispute, a "Dispute"). Within ten (10) Business Days of submission of a Dispute to Non-Binding Mediation, Landlord and Tenant shall select a Mediator by mutual agreement or, if agreement cannot be reached within such time period, the Landlord and Tenant shall promptly request a list of five (5) names of mediators from the American Arbitration Association and select a Mediator from such list by mutual agreement within five (5) Business Days of receipt. Any Mediator selected by Landlord and Tenant shall: (i) be an appropriately experienced and qualified professional; (ii) have no current or ongoing relationship with any Party; (iii) agree to provide a decision within ten (10) Business Days of the submission to the Mediator of the written statement of the Landlord and Tenant's respective positions; and (iv) where a State Entity is the Tenant at the time the Dispute is submitted to Non-Binding Mediation, be required to execute procurement and compliance forms and enter into a procurement agreement with the relevant State Entity, in each case in a form acceptable to the such State Entity in its sole discretion.

(b) Unless otherwise agreed by Landlord and Tenant, the Non-Binding Mediation shall be conducted in accordance with rules and procedures reasonably determined by the Mediator which such rules and procedures shall require that Landlord and Tenant submit to the Mediator, within ten (10) Business Days of the selection of the Mediator, their respective positions, in writing and that the Mediator shall render a decision within ten (10) Business Days of the submission of the written positions of the Landlord and Tenant.

(c) Landlord and Tenant shall each be responsible for: (i) their own costs to participate in the Non-Binding Mediation, including the costs for experts, attendees, graphics or otherwise; and (ii) an equal share of the costs: (x) for the services of the Mediator; and (y) of any administrative services used for the Non-Binding Mediation, such as conference facilities

(d) No Mediator will have the authority to render a binding decision as to any Dispute or to impose a settlement upon Landlord and Tenant. Landlord and Tenant may reach a separate agreement in Non-Binding Mediation that will be final and binding on Landlord and Tenant, subject to any necessary approvals.

(e) For the avoidance of doubt:

- (i) the use of Non-Binding Mediation by Landlord and Tenant shall not be construed, in whole or in part, as a waiver, release or modification of any provisions of or requirements under the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1, et seq. (hereinafter "the Contractual Liability Act"), including but not limited to N.J.S.A. 59:13-5, pursuant to Section 29.8;
- (ii) neither the use of Non-Binding Mediation, nor anything in this Section 34.12, shall be construed as or constitute a waiver by Landlord and Tenant of any claim or defense otherwise available in any subsequent legal action, including any defense that any claim or part of a claim fails to comply with the notice provisions of the Contractual Liability Act; and
- (iii) Non-Binding Mediation shall not be a prerequisite to the commencement of legal action by either Landlord or Tenant.

ARTICLE XXXV – INTERPRETATION, EXECUTION AND APPLICATION OF LEASE

35.1 Captions. The captions of this Lease are for convenience and reference only. They in no way affect this Lease.

35.2 Counterparts. This Lease may be executed in counterparts, each of which when so executed shall be an original, and all of such counterparts shall together constitute but one and the same instrument.

35.3 Delivery of Drafts. No party shall be bound by this Lease unless and until such party shall have executed and delivered at least one counterpart of this Lease. The submission of draft(s) or comment(s) on drafts shall bind no party in any way. Such draft(s) and comment(s) shall not be considered in interpreting this Lease.

35.4 Entire Agreement. Except with respect to the Early Site Works as provided in the Letter of Intent, this Lease contains all terms, covenants, and conditions about the Leased Premises and other matters set forth herein. The parties have no other understandings or agreements, oral or written, about the Leased Premises or Tenant's use or occupancy of, or any interest of Tenant in, the Leased Premises.

35.5 Governing Law. This Lease and all documents and actions relating thereto, their interpretation and performance, the relationship among the parties, and any disputes arising from or relating to any of the foregoing, shall be governed, construed, interpreted, and regulated under the laws of the State, without regard to principles of conflict of laws. The courts of the State shall have exclusive jurisdiction and the exclusive venue shall be the Superior Court of Mercer County, New Jersey.

35.6 Partial Invalidity. If any term or provision of this Lease or its application to any party or circumstance shall to any extent be invalid or unenforceable, then the remainder of this Lease, or the application of such term or provision to persons or circumstances except those as to

which it is invalid or unenforceable, shall not be affected by such invalidity. All remaining provisions of this Lease shall be valid and be enforced to the fullest extent Law allows.

35.7 Principles of Interpretation.

(a) The parties acknowledge and agree that this Lease has been prepared jointly by the parties and has been the subject of arm's length and careful negotiation, that each party has been given the opportunity to independently review this Lease with legal counsel, and that each party has the requisite experience and sophistication to understand, interpret and agree to the particular language of the provisions of this Lease. Accordingly, in the event of an ambiguity in or dispute regarding the interpretation of this Lease, this Lease will not be interpreted or construed against the party preparing it simply as a consequence of their preparing it.

(b) In this Lease, (i) unless otherwise stated, a reference to any agreement, instrument or other document is to such agreement, instrument or other document as amended or supplemented from time to time; (ii) a reference to this Lease or any other agreement includes all exhibits, schedules, forms, appendices, addenda, attachments or other documents attached to or otherwise expressly incorporated in this Lease or any such other agreement (as applicable); (iii) a reference to an Article, Section, subsection, clause, Exhibit, schedule, form or appendix is to the Article, Section, subsection, clause, Exhibit, schedule, form or appendix in or attached to this Lease, unless expressly provided otherwise; (iv) an obligation to do something "promptly" means an obligation to do so as soon as the circumstances permit, avoiding any delay; (v) a term defined in the singular may be used in the plural, and vice versa, all in accordance with ordinary principles of English grammar, which also govern all other language in this Lease; (vi) the words "include" and "including" shall be construed to be followed by the words: "without limitation."; (vii) each of these terms shall be interpreted as if followed by the words "(or any part of it)" except where the context clearly requires otherwise: NJWP; Port Equipment; Fee Estate; Improvements; Property; Parcel; Leasehold Estate; Leased Premises; and any other similar collective noun.

35.8 Intentionally Omitted.

35.9 Force Majeure. In the event Landlord or Tenant is prevented or delayed in the performance of any obligation required or cure allowed under this Lease due to delays caused by fire, catastrophe, terror attacks, strikes or labor trouble, civil commotion, epidemic, pandemic, acts of God, governmental prohibitions or regulation, inability or difficulty in obtaining materials, or other causes beyond the performing party's reasonable control (the "Force Majeure"), the performing Party shall, within ten (10) days of the event causing such delay, provide Notice to the other Party of the event causing the delay and the anticipated period of delay, and the period of such delay shall be added to the time for performance thereof. The performing Party shall have no liability by reason of such permitted delays. In the event the performing Party fails to provide

Notice to the other Party of the Force Majeure delay within such ten (10) day period, the performing Party shall not be excused from the timely performance of such obligation regardless of the cause. The provisions of this Section 35.9 shall not apply to or in any manner extend or defer the time for any obligations that can be performed by the payment of monies required of the performing Party hereunder, nor Tenant's obligation to vacate and surrender the Leased Premises on the Expiration Date.


35.10 Compliance with Laws. Without derogating Tenant's rights under this Lease, including Article Article VI, throughout the Term, Tenant, at its sole cost and expense, shall promptly comply with all present and future Laws, which may be applicable to the Leased Premises or to the use or manner of use of the Leased Premises.

(REMAINDER INTENTIONALLY BLANK)
(SIGNATURES CONTAINED ON THE FOLLOWING PAGES)

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the 14
day of September, 2020.


LANDLORD:

PSEG NUCLEAR LLC, a New Jersey limited liability company

BY: 
NAME:
TITLE:


TENANT:

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and
politic organized and existing under the laws of the State of New Jersey**

BY: 
NAME:
TITLE:

**In addition to the undersigned's agreement and acceptance of its rights and obligations as
Landlord for so long as the undersigned remains bound to this Agreement as Landlord, the
undersigned executes this Lease for the purpose of agreeing to and accepting its obligations
pursuant to Section 5.4, Article VI, Article IX, Section 10.3, Article XXVI and Article
XXXIV hereunder:**

PSEG NUCLEAR LLC, a New Jersey limited liability company

BY: 
NAME:
TITLE:

Attachments:

EXHIBITS

Exhibit A – Parcels Legal Description

Exhibit B – Intentionally Omitted

Exhibit C – Parcel B Description

Exhibit D – Intentionally Omitted

Exhibit E – Intentionally Omitted

Exhibit F – Form of Memorandum of Lease

Exhibit G – Intentionally Omitted

Exhibit H – Form of Disclosure Statement - Debarment/Disqualification Questionnaire

Exhibit I – Intentionally Omitted

Exhibit J – Form of Letter of Credit

Exhibit K – Intentionally Omitted

Exhibit L – Intentionally Omitted

Exhibit M – Intentionally Omitted

Exhibit N – Conceptual Development Plan

Exhibit O – Intentionally Omitted

Exhibit P – Reliance Letter

Exhibit Q – Form of Guaranty Agreement

Exhibit R – Letter of Intent

Exhibit S – LS Power Easement

Exhibit T – Mandatory Equal Employment Opportunity/Affirmative Action Language
for Goods and Services

Exhibit U - Mandatory Equal Employment Opportunity/Affirmative Action Language
for Construction

SCHEDULES

Schedule A – Parcel Information

Schedule B – Base Rent

Schedule C – Remaining Nuclear Equipment

Schedule D – Access Easements

Schedule E – Intentionally Omitted

Schedule F – Critical Chemicals and Substances Thresholds

Schedule G – Permitting Matrix

Schedule H – Permitted Exceptions

Schedule I – Notice Addresses

Schedule J – Intentionally Omitted

Schedule K – Training Programs

Schedule L – Construction Schedule

Schedule M – PSEG Guidelines

Schedule N – Nuclear Insurance

EXHIBIT A
PARCELS LEGAL DESCRIPTION

Legal Description
New Jersey Wind Port Parcel A
New Jersey Economic Development Authority
Part of Block 26, Lot 4
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 4 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 1 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point along the division line between Block 26, Lot 4, and Block 26, Lot 2, distant said North 86° 47' 38" East 1,159.68 feet from the northwest corner of said Block 26, Lot 4, point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 235,343.80 and East 198,750.35; thence leaving said outlines, and running;

- (1) South 06° 20' 15" East, 1,192.44 feet to a point, thence;
- (2) South 81° 31' 37" West, 641.51 feet to a point, thence;
- (3) North 72° 43' 20" West, 190.30 feet to a point, thence;
- (4) North 76° 16' 14" West, 353.92 feet to the western outlines of Block 26, Lot 4, thence running along said outlines;
- (5) North 06° 36' 52" West, 1,079.34 feet to the aforesaid division line between Block 26, Lot 4 and Lot 2, thence along said division line;
- (6) North 86° 47' 38" West, 1,159.68 feet to the point and place of beginning.

Said parcel as described above, containing 1,378,420 square feet or 31.644 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel C
New Jersey Economic Development Authority
Part of Block 26, Lot 4
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 4 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 1 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point along the division line between Block 26, Lot 4, Lot 5, and Lot 2, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 235,400.10 and East 199,755.46; thence running along the division line of Block 26, Lot 4, and Lot 5;

- (1) South 03° 12' 22" East, 1,196.13 feet to a point, thence leaving said outlines and running;
- (2) North 41° 25' 44" West, 154.80 feet to a point, thence;
- (3) South 86° 47' 36" West, 856.51 feet to a point, thence;
- (4) North 06° 06' 13" West, 1,075.90 feet to the division line between Block 26, Lot 4 and Lot 2, thence along said division line;
- (5) North 86° 47' 38" West, 1,006.68 feet to the point and place of beginning.

Said parcel as described above, containing 1,058,306 square feet or 24.295 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel D
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant South 38° 16' 15" West, 1,919.91 feet along the southeast line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, and North 12° 23' 25" West, 4,721.71 feet from the southeast corner of said Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 233,077.58 and East 202,878.78; thence running;

- (1) South 51° 37' 31" East, 77.32 feet to a point, thence;
- (2) South 05° 23' 20" East, 496.85 feet to a point, thence;
- (3) South 84° 36' 40" West, 581.01 feet to the aforesaid southeast line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, thence along said line;
- (4) North 38° 16' 15" East, 760.71 feet to the point and place of beginning.

Said parcel as described above, containing 173,747 square feet or 3.989 acres of land, more or less.

**Legal Description
New Jersey Wind Port Parcel E
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey**

BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant North 09° 09' 14" East, 29.58 feet from the northeast line of the Salem – New Freedom right of way line, North 80° 57' 09" West, 1,338.97 feet along the northeast line of the Salem – New Freedom right of way line, and North 12° 23' 25" West, 546.60 feet from the southeast corner of said Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 230,746.78 and East 203,646.18; thence running;

- (1) North 80° 57' 09" West, 889.37 feet to a point, thence;
- (2) North 09° 15' 20" East, 13.49 feet to a point, thence;
- (3) Northeasterly 327.39 feet along the arc of a curve to the left having a radius of 1,315.00 feet and a long chord bearing and distance of North 02° 07' 24" East, 326.54 feet to a point, thence;
- (4) North 05° 04' 03" West, 427.90 feet to a point, thence;
- (5) North 07° 26' 10" West, 567.25 feet to a point, thence;
- (6) Northwesterly 157.63 feet along the arc of a curve to the right having a radius of 1,286.30 feet and a long chord bearing and distance of North 03° 45' 35" West, 157.54 feet to a point, thence;
- (7) North 00° 36' 05" West, 81.75 feet to a point, thence;
- (8) North 84° 36' 40" East, 351.22 feet to a point, thence;
- (9) Southeasterly 400.82 feet along the arc of a curve to the right having a radius of 280.00 feet and a long chord bearing and distance of South 54° 22' 47" East, 367.46 feet to a point, thence;
- (10) South 13° 22' 15" East, 1,505.00 feet to a point, thence;
- (11) South 09° 09' 14" West, 62.71 feet to the point and place of beginning.

Said parcel as described above, containing 1,193,888 square feet or 27.408 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel G-1
New Jersey Economic Development Authority
Part of Block 26, Lot 4, and Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 4, and Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described in Tracts 1 and 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same along the division of Block 26, Lot 4 and Lot 5, distant South 03° 12' 22" East, 1,196.13 feet from the northeast corner of Block 26, Lot 4, and the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,205.85 and East 199,822.35; thence running in through over and across Block 26, Lot 5;

- (1) South 86° 19' 16" East, 1,057.75 feet to a point, thence;
- (2) North 86° 56' 30" East, 612.20 feet to a point, thence;
- (3) Southeasterly 229.52 feet along an arc of a curve to the right having a radius of 150.00 feet and a long chord bearing and distance of South 49° 13' 25" East, 207.77 feet to a point, thence;
- (4) South 05° 23' 20" East, 521.36 feet to a point, thence;
- (5) South 84° 36' 40" West, 783.87 feet to a point, thence;
- (6) North 05° 23' 21" West, 515.16 feet to a point, thence;
- (7) North 44° 35' 08" West, 184.52 feet to a point, thence;
- (8) South 86° 48' 06" West, 274.21 feet to a point, thence;
- (9) South 87° 24' 17" West, 73.98 feet to a point, thence;
- (10) North 08° 01' 18" West, 36.26 feet to a point, thence;
- (11) South 87° 01' 03" West, 555.94 feet to the aforesaid division line of Block 26, Lot 4, and Lot 5, thence along said division line;
- (12) North 03° 12' 22" West, 14.24 feet to a point, thence running in through over and across Block 26, Lot 4;
- (13) South 86° 47' 38" West, 182.12 feet to a point, thence;
- (14) North 03° 12' 24" West, 181.82 feet to a point, thence;
- (15) South 86° 47' 36" West, 767.64 feet to a point, thence;

(16)North 06° 06' 13" West, 50.06 feet to a point, thence;

(17)North 86° 47' 36" East, 856.51 feet to a point, thence;

(18)South 41° 25' 44" East, 154.80 feet to the point and place of beginning.

Said parcel as described above, containing 698,394 square feet or 16.033 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel G-2
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey



BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant South 54° 39' 32" East, 2,125.47 feet from the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,170.64 and East 201,489.26; thence running;

- (1) North 86° S6' 30" East, 565.89 feet to a point, thence;
- (2) South 05° 24' 18" East, 510.76 feet to a point, thence;
- (3) South 51° 37' 31" East, 340.26 feet to the northwest line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, thence along said line;
- (4) South 38° 16' 15" West, 862.82 feet to the northeast line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, thence along said line;
- (5) North 74° 09' 51" West, 76.94 feet to a point, thence leaving said outlines and running;
- (6) North 05° 23' 20" West, 262.06 feet to a point, thence;
- (7) North 84° 36' 40" East, 200.86 feet to a point, thence;
- (8) North 05° 23' 20" West, 200.00 feet to a point, thence;
- (9) South 84° 36' 40" West, 200.86 feet to a point, thence;
- (10) North 05° 23' 20" West, 753.54 feet to a point, thence;
- (11) Northwesterly 229.52 feet along an arc of a curve to the left having a radius of 150.00 feet and a long chord bearing and distance of North 49° 13' 25" West, 207.77 feet to the point and place of beginning.

Said parcel as described above, containing 541,003 square feet or 12.420 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel G-3
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey



BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant South 28° 02' 56" East, 1,505.69 feet from the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,071.27 and East 200,463.47; thence running;

- (1) North 86° 48' 06" East, 274.21 feet to a point, thence;
- (2) South 44° 35' 08" East, 184.52 feet to a point, thence;
- (3) South 05° 23' 21" East, 515.16 feet to a point, thence;
- (4) South 84° 36' 40" West, 280.62 feet to a point, thence;
- (5) Northwesterly 172.79 feet along an arc of a curve to the right having a radius of 110.00 feet and a long chord bearing and distance of North 50° 23' 20" West, 155.56 feet, thence;
- (6) North 05° 23' 20" West, 558.64 feet to the point and place of beginning.

Said parcel as described above, containing 247,589 square feet or 5.684 acres of land, more or less.

EXHIBIT B
INTENTIONALLY OMITTED

EXHIBIT C

PARCEL B DESCRIPTION

Legal Description
New Jersey Wind Port Parcel B
New Jersey Economic Development Authority
Part of Block 26, Lot 2
United States of America
Lower Alloways Creek Township
Salem County, New Jersey



BEING a part of that parcel or tract of land known as Block 26, Lot 2 in the Township of Lower Alloways Creek, Tax Map 8 and 14, Salem County, New Jersey, as described in a Deed for the benefit of the United States of America, and recorded among the Land Records of Salem County, New Jersey in Deed Book 107, Page 307.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point along the division line between Block 26, Lot 4, and Lot 2, said point being distant South 86° 47' 38" West, 717.61 feet from the division line of Block 26, Lot 5, Lot 4, Lot 1 and Lot 2, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 235,359.97 and East 199,038.97; thence running along the division line of Block 26, Lot 4, and Lot 2;

- (1) South 86° 47' 38" West, 1,448.75 feet to the western outlines of Block 26, Lot 2, thence running along said outlines;
- (2) North 06° 36' 51" West, 1,787.55 feet to a point, thence continuing;
- (3) North 05° 00' 48" East, 1,680.00 feet to the line known as the UASCE Exchange Parcel Line, thence running along said UASCE Exchange Parcel Line;
- (4) South 78° 33' 46" East, 670.00 feet, thence;
- (5) North 86° 35' 05" East, 432.27 feet, thence;
- (6) North 77° 21' 36" East, 61.17 feet to a point, thence leaving said USACE Exchange Parcel Line, and running in a southerly direction, intending to be along or near the eastern toe of slope of the existing sand berm;
- (7) South 16° 35' 21" East, 147.36 feet, thence;
- (8) South 09° 23' 32" East, 845.85 feet, thence;
- (9) South 06° 40' 57" East, 578.40 feet, thence;
- (10) South 03° 39' 33" East, 1,727.80 feet to the point and place of beginning.

Said parcel as described above, containing 4,769,200 square feet or 109.486 acres of land, more or less.

EXHIBIT D
INTENTIONALLY OMITTED

EXHIBIT E
INTENTIONALLY OMITTED

EXHIBIT F
FORM OF MEMORANDUM OF LEASE

RECORD AND RETURN TO:

Love and Long, L.L.P.
108 Washington Street
Newark, New Jersey 07102
Attention: Reginald A. Long, Sr., Esq.
File No.: 99600
Title Order No.: CA8038

PSEG NUCLEAR LLC, a New Jersey limited liability company,

LANDLORD

and

THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey,

TENANT

MEMORANDUM OF LEASE

_____, 2021

This instrument affects real and personal property situated, lying and being on the end of Alloway Road, in the Township of Lower Alloways Creek, County of Salem and State of New Jersey, known as follows:

Block: 26

Lots: 4 and 5 (to be subdivided)

MEMORANDUM OF LEASE

This **MEMORANDUM OF LEASE** (this "**Memorandum**") is entered into as of _____, 2021 (the "**Effective Date**") by and between **PSEG NUCLEAR LLC**, a New Jersey limited liability company having its principal office at 80 Park Plaza, Newark, New Jersey 07102 ("**Landlord**"), and **THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY**, a body corporate and politic organized and existing under the laws of the State of New Jersey having its principal offices located at 36 West State Street, P.O. Box 990, Trenton, New Jersey 08625 ("**Tenant**" together with Landlord, the "**Parties**").

By executing and recording this Memorandum, Landlord and Tenant give notice of the facts set forth herein. Any person taking any interest in the Landlord's Premises (as defined below) shall do so subject to all documents (including all terms of such documents) and other matters that this Memorandum refers to or discloses.

1. **Landlord's Premises.** Landlord owns the parcel(s) of real property commonly known as Block 26, Lots 4 and 5 as more particularly described in **Exhibit 1** (the "**Landlord's Premises**").

2. **Lease.** Landlord and Tenant have entered into a Ground Lease Agreement dated as of the Effective Date (as amended, modified, renewed, or extended from time to time, the "**Lease**"). Capitalized terms used herein and not otherwise defined herein have the respective meanings set forth in the Lease.

3. **Demise of Leased Premises.** For good and valuable consideration as provided in the Lease, Landlord has demised to Tenant part of the Landlord's Premises pursuant to the Lease as more particularly described in **Exhibit 2** subject to certain terms and conditions as contained in the Lease (such part of Landlord's Premises, the "**Leased Premises**"). As of the date hereof, Landlord's Premises has received subdivision approval, and the Leased Premises will be identified by new lot designations on the Tax Maps of the Township of Lower Alloways Creek.

4. **Description of Leased Premises.** The Leased Premises consist of all of those Parcels that are part of the demised premises leased to Tenant by Landlord pursuant to the Lease as of such date, together with (a) the Improvements, as and when constructed on such Parcels, and all Alterations; (b) all air rights and air space above such Parcels; and (c) all of Landlord's right, title and interest, if any, in and to all rights, privileges and easements appurtenant to such Parcels, subject to Permitted Exceptions and the terms and conditions as more particularly described in the Lease.

5. **Term.** The initial term of this Lease shall: (a) commence on the first Commencement Date to occur with respect to any Parcel; and (b) shall expire twenty-eighty (28) years after the first Commencement Date to occur with respect to any Parcel (unless extended or sooner terminated as hereinafter provided) (the "**Term**") as more particularly described in the Lease. Tenant has the option to extend and renew the Term for five (5) additional successive ten (10) year periods.

6. ***Transfer of Fee Estate.*** Certain conditions and requirements must be satisfied in connection with, and as a prerequisite to, any sale, conveyance, assignment, or other direct or indirect transfer of the Fee Estate or any interest in it or in any entity holding a direct or indirect interest in the Fee Estate (a "**Transfer**"). Such conditions include, without limitation, compliance with Tenant's right of first offer as described in the Lease, which right of first offer includes a requirement that Landlord return to Tenant with a subsequent offer should Landlord desire to transfer its interest in the Fee Estate for at least ten percent (10%) less than the price in Landlord's original offer to Tenant or on terms that in any other way are materially more favorable than those in Landlord's original offer to Tenant.

7. ***Regulatory Recapture.*** Landlord may be required to recapture a portion of the Leased Premises as a result of certain regulatory requirements. The conditions of a potential recapture are described in the Lease.

8. ***No Effect on Lease.*** This Memorandum is prepared, signed, and acknowledged solely for recording purposes under New Jersey law. This Memorandum does not modify, increase, decrease, or in any other way affect the rights, duties, and obligations of Landlord and Tenant under the Lease. Landlord and Tenant each has rights, duties, and obligations (and conditions to its rights) under the Lease but not stated in this Memorandum. If the Lease and this Memorandum conflict, the Lease governs. Nothing in this Memorandum constitutes any representation or warranty by either Landlord or Tenant. To the extent, if any, that the Lease limits the liability of either Landlord or Tenant, such limitation shall apply with the same force and effect to any liability of Landlord or Tenant under this Memorandum.

9. ***Successors and Assigns.*** The Lease and this Memorandum shall bind and benefit Landlord and Tenant and their respective successors and assigns. This provision shall not limit or modify any restrictions on assignment or other transfers as set forth in the Lease.

10. ***Termination.*** This Memorandum shall automatically terminate and be of no force or effect upon any termination of the Lease.

11. ***Further Assurances.*** Landlord and Tenant shall execute, acknowledge (where necessary), and deliver such further documents, and perform such further acts, as may be reasonably necessary to achieve the intent of Landlord and Tenant as expressed in the Lease and this Memorandum.

12. ***Counterparts.*** This Memorandum may be executed in counterparts, each of which when so executed shall be an original, and all of such counterparts shall together constitute but one and the same instrument.

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[SIGNATURES CONTAINED ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the Effective Date.

LANDLORD:

PSEG NUCLEAR LLC

BY: _____

NAME:

TITLE:

TENANT:

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

BY: _____

NAME:

TITLE:

Attachments:

Acknowledgments

Exhibit 1 = Landlord's Premises

Exhibit 2 = Leased Premises

ACKNOWLEDGMENTS

STATE OF NEW JERSEY)
) ss
COUNTY OF)

On the ____ day of _____, 2021, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that (s)he is the _____ of PSEG NUCLEAR LLC, the Party described in and which executed the foregoing instrument; that (s)he signed h__ name thereto with authority and that (s)he executed such instrument as the act and deed of, and on behalf of, said Party.

Notary Public

STATE OF NEW JERSEY)
) ss
COUNTY OF)

On the ____ day of _____, 2021, before me personally came _____, to me known, who, being by me duly sworn, did depose and say that (s)he is the _____ of THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, the Party described in and which executed the foregoing instrument; that (s)he signed h__ name thereto with authority and that (s)he executed such instrument as the act and deed of, and on behalf of, said Party.

Notary Public

EXHIBIT 1

Landlord's Premises

**Legal Description
New Jersey Wind Port Parcel A
New Jersey Economic Development Authority
Part of Block 26, Lot 4
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey**



BEING a part of that parcel or tract of land known as Block 26, Lot 4 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 1 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point along the division line between Block 26, Lot 4, and Block 26, Lot 2, distant said North 86° 47' 38" East 1,159.68 feet from the northwest corner of said Block 26, Lot 4, point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 235,343.80 and East 198,750.35; thence leaving said outlines, and running;

- (1) South 06° 20' 15" East, 1,192.44 feet to a point, thence;
- (2) South 81° 31' 37" West, 641.51 feet to a point, thence;
- (3) North 72° 43' 20" West, 190.30 feet to a point, thence;
- (4) North 76° 16' 14" West, 353.92 feet to the western outlines of Block 26, Lot 4, thence running along said outlines;
- (5) North 06° 36' 52" West, 1,079.34 feet to the aforesaid division line between Block 26, Lot 4 and Lot 2, thence along said division line;
- (6) North 86° 47' 38" West, 1,159.68 feet to the point and place of beginning.

Said parcel as described above, containing 1,378,420 square feet or 31.644 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel C
New Jersey Economic Development Authority
Part of Block 26, Lot 4
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 4 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 1 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point along the division line between Block 26, Lot 4, Lot 5, and Lot 2, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 235,400.10 and East 199,755.46; thence running along the division line of Block 26, Lot 4, and Lot 5;

- (1) South 03° 12' 22" East, 1,196.13 feet to a point, thence leaving said outlines and running;
- (2) North 41° 25' 44" West, 154.80 feet to a point, thence;
- (3) South 86° 47' 36" West, 856.51 feet to a point, thence;
- (4) North 06° 06' 13" West, 1,075.90 feet to the division line between Block 26, Lot 4 and Lot 2, thence along said division line;
- (5) North 86° 47' 38" West, 1,006.68 feet to the point and place of beginning.

Said parcel as described above, containing 1,058,306 square feet or 24.295 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel D
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant South 38° 16' 15" West, 1,919.91 feet along the southeast line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, and North 12° 23' 25" West, 4,721.71 feet from the southeast corner of said Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 233,077.58 and East 202,878.78; thence running;

- (1) South 51° 37' 31" East, 77.32 feet to a point, thence;
- (2) South 05° 23' 20" East, 496.85 feet to a point, thence;
- (3) South 84° 36' 40" West, 581.01 feet to the aforesaid southeast line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, thence along said line;
- (4) North 38° 16' 15" East, 760.71 feet to the point and place of beginning.

Said parcel as described above, containing 173,747 square feet or 3.989 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel E
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey



BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant North 09° 09' 14" East, 29.58 feet from the northeast line of the Salem – New Freedom right of way line, North 80° 57' 09" West, 1,338.97 feet along the northeast line of the Salem – New Freedom right of way line, and North 12° 23' 25" West, 546.60 feet from the southeast corner of said Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 230,746.78 and East 203,646.18; thence running;

- (1) North 80° 57' 09" West, 889.37 feet to a point, thence;
- (2) North 09° 15' 20" East, 13.49 feet to a point, thence;
- (3) Northeasterly 327.39 feet along the arc of a curve to the left having a radius of 1,315.00 feet and a long chord bearing and distance of North 02° 07' 24" East, 326.54 feet to a point, thence;
- (4) North 05° 04' 03" West, 427.90 feet to a point, thence;
- (5) North 07° 26' 10" West, 567.25 feet to a point, thence;
- (6) Northwesterly 157.63 feet along the arc of a curve to the right having a radius of 1,286.30 feet and a long chord bearing and distance of North 03° 45' 35" West, 157.54 feet to a point, thence;
- (7) North 00° 36' 05" West, 81.75 feet to a point, thence;
- (8) North 84° 36' 40" East, 351.22 feet to a point, thence;
- (9) Southeasterly 400.82 feet along the arc of a curve to the right having a radius of 280.00 feet and a long chord bearing and distance of South 54° 22' 47" East, 367.46 feet to a point, thence;
- (10) South 13° 22' 15" East, 1,505.00 feet to a point, thence;
- (11) South 09° 09' 14" West, 62.71 feet to the point and place of beginning.

Said parcel as described above, containing 1,193,888 square feet or 27.408 acres of land, more or less.

**Legal Description
New Jersey Wind Port Parcel G-1
New Jersey Economic Development Authority
Part of Block 26, Lot 4, and Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey**



BEING a part of that parcel or tract of land known as Block 26, Lot 4, and Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described in Tracts 1 and 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same along the division of Block 26, Lot 4 and Lot 5, distant South 03° 12' 22" East, 1,196.13 feet from the northeast corner of Block 26, Lot 4, and the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,205.85 and East 199,822.35; thence running in through over and across Block 26, Lot 5;

- (1) South 86° 19' 16" East, 1,057.75 feet to a point, thence;
- (2) North 86° 56' 30" East, 612.20 feet to a point, thence;
- (3) Southeasterly 229.52 feet along an arc of a curve to the right having a radius of 150.00 feet and a long chord bearing and distance of South 49° 13' 25" East, 207.77 feet to a point, thence;
- (4) South 05° 23' 20" East, 521.36 feet to a point, thence;
- (5) South 84° 36' 40" West, 783.87 feet to a point, thence;
- (6) North 05° 23' 21" West, 515.16 feet to a point, thence;
- (7) North 44° 35' 08" West, 184.52 feet to a point, thence;
- (8) South 86° 48' 06" West, 274.21 feet to a point, thence;
- (9) South 87° 24' 17" West, 73.98 feet to a point, thence;
- (10) North 08° 01' 18" West, 36.26 feet to a point, thence;
- (11) South 87° 01' 03" West, 555.94 feet to the aforesaid division line of Block 26, Lot 4, and Lot 5, thence along said division line;
- (12) North 03° 12' 22" West, 14.24 feet to a point, thence running in through over and across Block 26, Lot 4;
- (13) South 86° 47' 38" West, 182.12 feet to a point, thence;
- (14) North 03° 12' 24" West, 181.82 feet to a point, thence;
- (15) South 86° 47' 36" West, 767.64 feet to a point, thence;

(16)North 06° 06' 13" West, 50.06 feet to a point, thence;

(17)North 86° 47' 36" East, 856.51 feet to a point, thence;

(18)South 41° 25' 44" East, 154.80 feet to the point and place of beginning.

Said parcel as described above, containing 698,394 square feet or 16.033 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel G-2
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant South 54° 39' 32" East, 2,125.47 feet from the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,170.64 and East 201,489.26; thence running;

- (1) North 86° 56' 30" East, 565.89 feet to a point, thence;
- (2) South 05° 24' 18" East, 510.76 feet to a point, thence;
- (3) South 51° 37' 31" East, 340.26 feet to the northwest line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, thence along said line;
- (4) South 38° 16' 15" West, 862.82 feet to the northeast line of the Hope Creek, Keeney, New Freedom, Salem – Deans right of way line, thence along said line;
- (5) North 74° 09' 51" West, 76.94 feet to a point, thence leaving said outlines and running;
- (6) North 05° 23' 20" West, 262.06 feet to a point, thence;
- (7) North 84° 36' 40" East, 200.86 feet to a point, thence;
- (8) North 05° 23' 20" West, 200.00 feet to a point, thence;
- (9) South 84° 36' 40" West, 200.86 feet to a point, thence;
- (10) North 05° 23' 20" West, 753.54 feet to a point, thence;
- (11) Northwestery 229.52 feet along an arc of a curve to the left having a radius of 150.00 feet and a long chord bearing and distance of North 49° 13' 25" West, 207.77 feet to the point and place of beginning.

Said parcel as described above, containing 541,003 square feet or 12.420 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel G-3
New Jersey Economic Development Authority
Part of Block 26, Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point distant South 28° 02' 56" East, 1,505.69 feet from the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,071.27 and East 200,463.47; thence running;

- (1) North 86° 48' 06" East, 274.21 feet to a point, thence;
- (2) South 44° 35' 08" East, 184.52 feet to a point, thence;
- (3) South 05° 23' 21" East, 515.16 feet to a point, thence;
- (4) South 84° 36' 40" West, 280.62 feet to a point, thence;
- (5) Northwesterly 172.79 feet along an arc of a curve to the right having a radius of 110.00 feet and a long chord bearing and distance of North 50° 23' 20" West, 155.56 feet, thence;
- (6) North 05° 23' 20" West, 558.64 feet to the point and place of beginning.

Said parcel as described above, containing 247,589 square feet or 5.684 acres of land, more or less.

EXHIBIT 2
Leased Premises

Legal Description
New Jersey Wind Port Parcel A
New Jersey Economic Development Authority
Part of Block 26, Lot 4
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey



BEING a part of that parcel or tract of land known as Block 26, Lot 4 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described as Tract 1 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same at a point along the division line between Block 26, Lot 4, and Block 26, Lot 2, distant said North 86° 47' 38" East 1,159.68 feet from the northwest corner of said Block 26, Lot 4, point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 235,343.80 and East 198,750.35; thence leaving said outlines, and running;

- (1) South 06° 20' 15" East, 1,192.44 feet to a point, thence;
- (2) South 81° 31' 37" West, 641.51 feet to a point, thence;
- (3) North 72° 43' 20" West, 190.30 feet to a point, thence;
- (4) North 76° 16' 14" West, 353.92 feet to the western outlines of Block 26, Lot 4, thence running along said outlines;
- (5) North 06° 36' 52" West, 1,079.34 feet to the aforesaid division line between Block 26, Lot 4 and Lot 2, thence along said division line;
- (6) North 86° 47' 38" West, 1,159.68 feet to the point and place of beginning.

Said parcel as described above, containing 1,378,420 square feet or 31.644 acres of land, more or less.

Legal Description
New Jersey Wind Port Parcel G-1
New Jersey Economic Development Authority
Part of Block 26, Lot 4, and Lot 5
Public Service Electric and Gas Co. (PSE&G)
Lower Alloways Creek Township
Salem County, New Jersey

BEING a part of that parcel or tract of land known as Block 26, Lot 4, and Lot 5 in the Township of Lower Alloways Creek, Tax Map 14, Salem County, New Jersey, as described in Tracts 1 and 2 in a Deed dated August 21, 2000, which was granted and conveyed by Public Service Electric and Gas Company, unto PSEG Nuclear, LLC, and recorded among the Land Records of Salem County, New Jersey in Deed Book 1049, Page 119.

Said tract or parcel of land more particularly described as follows, viz.:

BEGINNING for the same along the division of Block 26, Lot 4 and Lot 5, distant South 03° 12' 22" East, 1,196.13 feet from the northeast corner of Block 26, Lot 4, and the northwest corner of Block 26, Lot 5, said point having a coordinate as referenced to New Jersey State Plane Coordinate System, North American Datum 1983 (NJ SPC NAD83) of North 234,205.85 and East 199,822.35; thence running in through over and across Block 26, Lot 5;

- (1) South 86° 19' 16" East, 1,057.75 feet to a point, thence;
- (2) North 86° 56' 30" East, 612.20 feet to a point, thence;
- (3) Southeasterly 229.52 feet along an arc of a curve to the right having a radius of 150.00 feet and a long chord bearing and distance of South 49° 13' 25" East, 207.77 feet to a point, thence;
- (4) South 05° 23' 20" East, 521.36 feet to a point, thence;
- (5) South 84° 36' 40" West, 783.87 feet to a point, thence;
- (6) North 05° 23' 21" West, 515.16 feet to a point, thence;
- (7) North 44° 35' 08" West, 184.52 feet to a point, thence;
- (8) South 86° 48' 06" West, 274.21 feet to a point, thence;
- (9) South 87° 24' 17" West, 73.98 feet to a point, thence;
- (10) North 08° 01' 18" West, 36.26 feet to a point, thence;
- (11) South 87° 01' 03" West, 555.94 feet to the aforesaid division line of Block 26, Lot 4, and Lot 5, thence along said division line;
- (12) North 03° 12' 22" West, 14.24 feet to a point, thence running in through over and across Block 26, Lot 4;
- (13) South 86° 47' 38" West, 182.12 feet to a point, thence;
- (14) North 03° 12' 24" West, 181.82 feet to a point, thence;
- (15) South 86° 47' 36" West, 767.64 feet to a point, thence;

(16)North 06° 06' 13" West, 50.06 feet to a point, thence;

(17)North 86° 47' 36" East, 856.51 feet to a point, thence;

(18)South 41° 25' 44" East, 154.80 feet to the point and place of beginning.

Said parcel as described above, containing 698,394 square feet or 16.033 acres of land, more or less.

EXHIBIT G
INTENTIONALLY OMITTED

EXHIBIT H
FORM OF DISCLOSURE STATEMENT – DEBARMENT/DISQUALIFICATION
QUESTIONNAIRE

Applicant Name:

Persons (entities or individuals) applying for NJEDA programs are subject to the Authority's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in N.J.A.C. 19:30-2. Applicants are required to answer the following background questions ("Legal Questionnaire") pertaining to causes that may lead to debarment, disqualification, or suspension from eligibility under the Regulations and Executive Orders 34 (Byrne 1976) and 189 (Kean 1988) after consideration of all relevant mitigating factors. Governmental entities are not required to submit this Legal Questionnaire and may leave it empty.

Note that this form has recently been modified.
Please review in its entirety prior to providing any responses or certifications.

DEFINITIONS

Notwithstanding any terms defined elsewhere or otherwise herein, the following definitions shall govern in responding to this Legal Questionnaire:

"Affiliates" means any entities or persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another. For the purposes of application for, or ongoing compliance with, Authority-administered programs, this includes:

- any entities or persons having an ownership interest in Applicant of 10% or greater;
- any entities in which Applicant holds an ownership interest of 10% or greater; and
- any entities that are named in the application and/or agreement, or that will receive a direct benefit from the financing, incentive, or other agreement with the Authority.

Note that any entities or persons fitting these definitions will need to be listed in Part C below.

"Legal Proceedings" means any civil, criminal, or administrative proceedings in a State or Federal court or administrative tribunal in the United States or any territories thereof.

RELEVANT TIMEFRAMES

Responses should be given based on the following "look-back" periods:

- For civil matters, those that were either pending or concluded within 5 years of the reporting date;
- For criminal matters, those that were either pending or concluded within 10 years of the reporting date;
- For environmental regulatory matters, those that were either pending or concluded within 10 years of the reporting date; and

- For all other regulatory matters, those that were either pending or concluded within 5 years of the reporting date.

Note that in cases where Applicant has previously submitted and certified a legal questionnaire to the Authority, the Applicant may refer to its prior legal questionnaire and report only those matters that are new or have changed in status since the date of last reporting.

Part A. Past Proceedings

Has Applicant, or any officers or directors of Applicant, or any Affiliates of Applicant, been found or conceded or admitted to being guilty, liable or responsible in any Legal Proceeding, or conceded or admitted to facts in any Legal Proceedings that demonstrate responsibility for any of the following violations or conduct? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported.)

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract there under, or in the performance of such contract or subcontract.

____ Yes ____ No
2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, fraud, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty.

____ Yes ____ No
3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C. 874).

____ Yes ____ No
4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision.

____ Yes ____ No
5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, N.J.S.A. 10:5-1 et seq., as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment (N.J.S.A. 10:2-1 et seq.) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, N.J.S.A. 10:1-10, et seq.).

____ Yes ____ No

6. To the best of your knowledge, after reasonable inquiry, violation of any laws governing hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor.

_____ Yes _____ No

7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries.

_____ Yes _____ No

8. Debarment by any department, agency, or instrumentality of the State or Federal government.

_____ Yes _____ No

9. Violation of the Conflict of Interest Law, N.J.S.A. 52:13D-12 *et seq.*, including any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:

- (i) No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer or employee, as defined by N.J.S.A. 52:13D-13(b) and (e), with which such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by N.J.S.A. 52:13D-13(i), of any such officer or employee, or partnership, firm, or corporation with which they are employed or associated, or in which such officer or employee has an interest within the meaning of N.J.S.A. 52:13D-13(g).
- (ii) The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the NJEDA Ethics Liaison Officer.
- (iii) No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in which he

or she has an interest within the meaning of N.J.S.A. 52:13D-13(g). Any relationships subject to this subsection shall be reported in writing to the NJEDA Ethics Liaison Officer and the State Ethics Commission, which may grant a waiver of this restriction upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actually or appearance of a conflict of interest.

- (iv) No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.
- (v) No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

____ Yes ____ No

(If Yes for any of the above, specify subsection)

10. Violation of any State or Federal law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification. Your responses to the foregoing question should include, but not be limited to, the violation of the following laws, without regard to whether there was any monetary award, damages, verdict, assessment or penalty, except that any violation of any environmental law in category (v) below need not be reported where the monetary award, damages, etc. amounted to less than \$1 million.

- (i) Laws banning or prohibiting discrimination or harassment in the workplace.
- (ii) Laws prohibiting or banning any form of forced, slave, or compulsory labor.
- (iii) The New Jersey Conscientious Employee Protection Act, N. J. Stat. Ann. § 34:19-1 *et seq.*, or other “Whistleblower Laws” that protect employees from retaliation for disclosing, or threatening to disclose, to a supervisor or to a public body an activity, policy or practice of the employer, that the employee reasonably believes is in violation of a law, or a rule or regulation issued under the law.

- (iv) Securities or tax laws resulting in a finding of fraud or fraudulent conduct.
- (v) Environmental laws, where the monetary award, penalties, damages, etc. amounted to more than \$1 million.
- (vi) Laws banning anti-competitive dumping of goods.
- (vii) Anti-terrorist laws.
- (viii) Criminal laws involving commission of any felony or indictable offense under State or Federal law.
- (ix) Laws banning human rights abuses.
- (x) Laws banning the trade of goods or services to enemies of the United States.

____ Yes ____ No

Part B. Pending Proceedings

11. To the best of your knowledge, after reasonable inquiry, are Applicant, or any officers or directors of Applicant, or any Affiliates, a party to pending Legal Proceedings wherein any of the offenses or violations described in questions 1-10 above are alleged or asserted against such entity or person? With respect to laws banning or prohibiting discrimination or harassment in the workplace, please provide only information pertaining to any class action lawsuits.

____ Yes ____ No

If the answer to any of the foregoing questions is affirmative, you must provide the following information as an attachment to the application: (i) the case name and court/administrative agency (including jurisdiction and venue) in which such matters were tried or are pending; (ii) the charges or claims adjudicated or alleged; and (iii) a brief explanation of the circumstances giving rise to such matters. Also, for affirmative answers to question 1-10, please attach copies of document(s) reflecting the final resolution (e.g., final judgments, verdicts, plea bargains, consent orders, administrative findings, or settlement agreements).

Note that an Applicant may refer to or attach specific provisions of a 10-K/Q or other filings with the U.S. Securities and Exchange Commission (SEC); however, the Applicant should be aware that different laws apply to disclosures to the Authority. This means that the Authority does not have the same types of materiality thresholds as the SEC. The Applicant is expected to supplement its SEC filings to ensure that all relevant matters are disclosed to the Authority, including any

matters that were below the SEC's materiality threshold and any matters that may have occurred after its most recent filing.

Please Note: Eligibility is determined based on the information presented in the completed Application. If, at any time while engaged with the Authority the Applicant should become aware of any facts that materially alter or change its answers, or that render any of them incomplete or inaccurate, the Applicant has a duty to promptly report such facts to the Authority in writing. The Authority reserves the right to require additional clarifying or explanatory information from the Applicant regarding the answers given, to ask additional questions not contained in this Legal Questionnaire, and to perform its own due diligence investigations and searches.

Part C. Applicable Affiliates

Please provide a list of all entities or persons considered to be “Affiliates” of Applicant based upon the above definitions.

[illegible]

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**CERTIFICATION OF LEGAL QUESTIONNAIRE
AND AUTHORIZATION TO RELEASE INFORMATION**

This certification shall be signed as follows:

- *for a corporation, by a principal executive officer at least the level of vice president;*
- *for a partnership, by a general partner;*
- *for a sole proprietorship, by the proprietor;*
- *for a governmental entity, by the contact person (business administrator, manager, mayor, etc.);*
- *for other than above, by the person with legal responsibility for the application.*

I hereby represent and certify that I have reviewed the information contained in this Legal Questionnaire, and that the foregoing information is true and complete under penalty of perjury. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment. I further agree to inform the New Jersey Economic Development Authority of any changes in the foregoing information which may occur prior to execution of any agreement with the Authority, and so long as any such agreement is in effect. Failure to disclose relevant matters may render the Applicant ineligible for the financial benefits sought and may subject the Applicant to disqualification, debarment, suspension, or referral to the office of the state's Attorney General.

The undersigned, on behalf of the Applicant, understands and acknowledges that information and documents provided to the New Jersey Economic Development Authority: (1) are subject to public disclosure during deliberations of the Authority at public meetings regarding the application and as set forth in the minutes of the Authority's public meetings; and (2) are subject to public disclosure under certain laws, including, but not limited to, the Open Public Records Act, N.J.S.A. 47A:1-1 *et seq.*, and the common law right-to-know.

Signature

Date

Printed Name/Title

Applicant Name

Date



OWNERSHIP DISCLOSURE FORM

NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY
36 WEST STATE STREET, PO BOX 990
TRENTON, NEW JERSEY 08625-0990

BID SOLICITATION # AND TITLE: _____

VENDOR NAME: _____

PURSUANT TO N.J.S.A. 52:25-24.2, ALL PARTIES ENTERING INTO A CONTRACT WITH THE STATE ARE REQUIRED TO PROVIDE A STATEMENT OF OWNERSHIP.

- | | YES | NO |
|---|--------------------------|--------------------------|
| 1. The vendor is a Non-Profit Entity ; and therefore, no disclosure is necessary. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. The vendor is a Sole Proprietor ; and therefore, no other disclosure is necessary.
A Sole Proprietor is a person who owns an unincorporated business by himself or her-self.
A limited liability company with a single member is not a Sole Proprietor. | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. The vendor is a corporation, partnership, or limited liability company . | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered **YES** to Question 3, you must disclose the following: (a) the names and addresses of all stockholders in the corporation who own 10% or more of its stock, of any class; (b) all individual partners in the partnership who own a 10% or greater interest therein; or, (c) all members in the limited liability company who own a 10% or greater interest therein.*

NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____	NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____
NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____	NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____

- | | YES | NO |
|--|--------------------------|--------------------------|
| 4. For each of the corporations, partnerships, or limited liability companies identified above, are there any individuals, partners, members, stockholders, corporations, partnerships, or limited liability companies owning a 10% or greater interest of those listed business entities? | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered **YES** to Question 4, you must disclose the following: (a) the names and addresses of all stockholders in the corporation who own 10% or more of its stock, of any class; (b) all individual partners in the partnership who own a 10% or greater interest therein; or, (c) all members in the limited liability company who own a 10% or greater interest therein. The disclosure(s) shall be continued until the names and addresses of every non-corporate stockholder, individual partner, and/or member a 10% or greater interest has been identified.*

NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____	NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____
NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____	NAME _____ ADDRESS _____ ADDRESS _____ CITY _____ STATE _____ ZIP _____

5. As an alternative to completing this form, a Vendor with any direct or indirect parent entity which is publicly traded, may submit the name and address of each publicly traded entity and the name and address of each person that holds a 10% or greater beneficial interest in the publicly traded entity as of the last annual filing with the federal Securities and Exchange Commission or the foreign equivalent, and, if there is any person that holds a 10% or greater beneficial interest, also shall submit links to the websites containing the last annual filings with the federal Securities and Exchange Commission or the foreign equivalent and the relevant page numbers of the filings that contain the information on each person that holds a 10% or greater beneficial interest.*

* Attach additional sheets if necessary

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY****36 WEST STATE STREET, P.O. BOX 990
TRENTON, NEW JERSEY 08625-0990****DISCLOSURE OF INVESTIGATIONS AND OTHER ACTIONS INVOLVING THE VENDOR FORM****BID SOLICITATION #:** _____ **VENDOR:** _____**PART 1****PLEASE LIST ALL OFFICERS/DIRECTORS OF THE VENDOR BELOW.****IN PART 2 OF THIS FORM, YOU WILL BE REQUIRED TO ANSWER QUESTIONS REGARDING THESE INDIVIDUALS.****OFFICERS/DIRECTORS**

NAME			
TITLE			
ADDRESS 1			
ADDRESS 2			
CITY	STATE	ZIP	

NAME			
TITLE			
ADDRESS 1			
ADDRESS 2			
CITY	STATE	ZIP	

NAME			
TITLE			
ADDRESS 1			
ADDRESS 2			
CITY	STATE	ZIP	

*Attach Additional Sheets If Necessary.***PART 2****PLEASE COMPLETE THE QUESTIONS BELOW BY CHECKING EITHER "YES" OR "NO".****PLEASE REFER TO THE PERSONS LISTED ABOVE AND/OR THE PERSONS AND/OR ENTITIES LISTED ON THE OWNERSHIP DISCLOSURE FORM WHEN ANSWERING THESE QUESTIONS.**

- | | | YES | NO |
|----|--|--------------------------|--------------------------|
| 1. | Has any person or entity listed on this form or its attachments ever been arrested, charged, indicted, or convicted in a criminal or disorderly persons matter by the State of New Jersey (or political subdivision thereof), or by any other state or the U.S. Government? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. | Has any person or entity listed on this form or its attachments ever been suspended, debarred or otherwise declared ineligible by any government agency from bidding or contracting to provide services, labor, materials or supplies? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. | Are there currently any pending criminal matters or debarment proceedings in which the firm and/or its officers and/or managers are involved? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. | Has any person or entity listed on this form or its attachments been denied any license, permit or similar authorization required to engage in the work applied for herein, or has any such license, permit or similar authorization been revoked by any agency of federal, state or local government? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. | Has any person or entity listed on this form or its attachments been involved as an adverse party to a public sector client in any civil litigation or administrative proceeding in the past five (5) years? | <input type="checkbox"/> | <input type="checkbox"/> |

IF ANY OF THE ANSWERS TO QUESTIONS 1-5 ARE "YES", PLEASE PROVIDE THE REQUESTED INFORMATION IN PART 3.**IF ALL OF THE ANSWERS TO QUESTIONS 1-5 ARE "NO", NO FURTHER ACTION IS NEEDED; PLEASE SIGN AND DATE THE FORM.**

PART 3
PROVIDING ADDITIONAL INFORMATION

If you answered "YES" to any of questions 1 - 5 above, you must provide a detailed description of any investigation or litigation, including, but not limited to, administrative complaints or other administrative proceedings involving public sector clients during the past five (5) years. The description must include the nature and status of the investigation, and for any litigation, the caption of the action, a brief description of the action, the date of inception, current status, and if applicable, the disposition.

PERSON OR ENTITY NAME			
CONTACT NAME		PHONE NUMBER	
CASE CAPTION			
INCEPTION OF THE INVESTIGATION			
SUMMARY OF INVESTIGATION	CURRENT STATUS		

PERSON OR ENTITY NAME			
CONTACT NAME		PHONE NUMBER	
CASE CAPTION			
INCEPTION OF THE INVESTIGATION			
SUMMARY OF INVESTIGATION	CURRENT STATUS		

PERSON OR ENTITY NAME			
CONTACT NAME		PHONE NUMBER	
CASE CAPTION			
INCEPTION OF THE INVESTIGATION			
SUMMARY OF INVESTIGATION	CURRENT STATUS		

Attach Additional Sheets If Necessary.

CERTIFICATION

I, the undersigned, certify that I am authorized to execute this certification on behalf of the Vendor, that the foregoing information and any attachments hereto, to the best of my knowledge are true and complete. I acknowledge that the New Jersey Economic Development Authority ("Authority", "EDA") is relying on the information contained herein, and that the Vendor is under a continuing obligation from the date of this certification through the completion of any contract(s) with the Authority to notify the Authority in writing of any changes to the information contained herein; that I am aware that it is a criminal offense to make a false statement or misrepresentation in this certification. If I do so, I may be subject to criminal prosecution under the law, and it will constitute a material breach of my contract(s) with the Authority, permitting the Authority to declare any contract(s) resulting from this certification void and unenforceable.

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Signature	Date
Print Name and Title	

EXHIBIT I
INTENTIONALLY OMITTED

EXHIBIT J

FORM OF LETTER OF CREDIT

Issuer: *[Insert name and address of bank/branch]*
Applicant: *[Insert name and address of Qualified Assignee]*
Beneficiary: *[Insert name and address of Landlord]*
Letter of Credit No.: [●]
Place and Date of Issue: [●]
Stated Amount: *[\$[Amount equal to 10 x the then current Lease Year's Rent for the Leased Premises]*

Reference is made to the ground lease, dated [●], to which each of the Applicant and Beneficiary are party (the "Ground Lease").

At the request of the Applicant, we, the Issuer, hereby establish this irrevocable letter of credit ("Letter of Credit") in favor of the Beneficiary for any sum or sums up to an aggregate of \$[●] U.S. Dollars, available by your draft(s) at sight on us. Any draft under this Letter of Credit must identify this Letter of Credit by the name of the Issuer, and the Letter of Credit number, amount, and place and date of issue.

Subject to the other terms and conditions hereof, funds under this Letter of Credit are available to you upon receipt by us, by tested telex or delivery in person at our address specified below, of a request appropriately completed in the form of Annex 1 hereto and purportedly sent and signed by your authorized representative; provided that prior to the presentation of any such request to us you shall give telephonic notice to the senior officer on duty in our Letter of Credit Department at ([●] or at such other telephone number as we may hereafter designate to you in a written notice) of your intention to present such request and the date on which such request is to be presented. The amount available for drawing at any time hereunder shall equal the Stated Amount.

We hereby agree with you that the request for payment hereunder presented in compliance with the terms of this Letter of Credit to us at our office at [ADDRESS OF ISSUER] will be duly honored by us, that if such request is presented to us as contemplated above by 10:00 a.m. New York City time on any Business Day, payment will be made on such day and if such request is so presented to us as contemplated above after 10:00 a.m. New York City time on any Business Day, payment will be made on the immediately following Business Day.

Only you may make a drawing under this Letter of Credit. This Letter of Credit is not transferrable without our prior written consent and may not be revoked or amended without the Beneficiary's prior written consent.

As used in this Letter of Credit, "Business Day" shall mean any day on which commercial banks located in New York, New York are not required or authorized to remain closed.

This Letter of Credit shall expire at the close of business on [●] (as it may be extended pursuant to the following sentence, the "Expiration Date"). This Letter of Credit shall be automatically extended without amendment for additional periods of one (1) year from the Expiration Date, unless we have notified the Beneficiary in writing by registered, certified mail or courier mail service not less than sixty (60) days before the Expiration Date that we elect not to extend the Letter of Credit for such additional period. Upon delivery of such notice the Beneficiary may draw on us at sight for the balance remaining in this Letter of Credit within the period to the Expiration Date, upon presentation of draft(s) at sight on us.

To the extent not inconsistent with the express terms in this Letter of Credit, this Letter of Credit is subject to the rules of the International Standby Practices ISP98, ICC Publication No. 590, ("ISP98"), including but not limited to Rule 5.01ai of ISP98, in which case the terms of this Letter of Credit shall govern. Matters not covered by ISP98 shall be governed by and construed in accordance with the laws of the State of New Jersey. With respect to Rule 5.01ai of ISP98, we shall have three (3) business days to examine the documents and determine whether to take up or refuse the documents and to inform the party from which we received the documents accordingly.

(Issuer)

By:

Name:

Title:

(Authorized Signatory of Issuer)

DRAWING REQUEST

[NAME OF ISSUER]

[ADDRESS]

Ladies and Gentlemen:

The undersigned hereby draws on Irrevocable Letter of Credit [●] (the "**Letter of Credit**") dated [●]; issued by you in favor of us. Any capitalized term used and not defined herein shall have the respective meaning set forth in the Letter of Credit.

In connection with this drawing, we hereby certify that:

1. A Tenant Event of Default has occurred and is continuing under the Ground Lease.
2. By presenting this certificate, the Beneficiary is requesting that a drawing in the amount of \$_____ which amount does not exceed the Stated Amount, be made under Irrevocable Letter of Credit No. _____ by wire transfer or deposit of same day funds into [●]. The foregoing amount is due and payable under the terms of the Ground Lease and has not been paid.
3. The amount of the drawing specified in this certificate, together with all prior draws, does not exceed *[amount equal to 10 x the then current Lease Year's Rent]*.

IN WITNESS WHEREOF, the undersigned has executed and delivered this request on this ____ day of _____. 20_____.

EXHIBIT K
INTENTIONALLY OMITTED

EXHIBIT L
INTENTIONALLY OMITTED

EXHIBIT M
INTENTIONALLY OMITTED

EXHIBIT N

CONCEPTUAL DEVELOPMENT PLAN

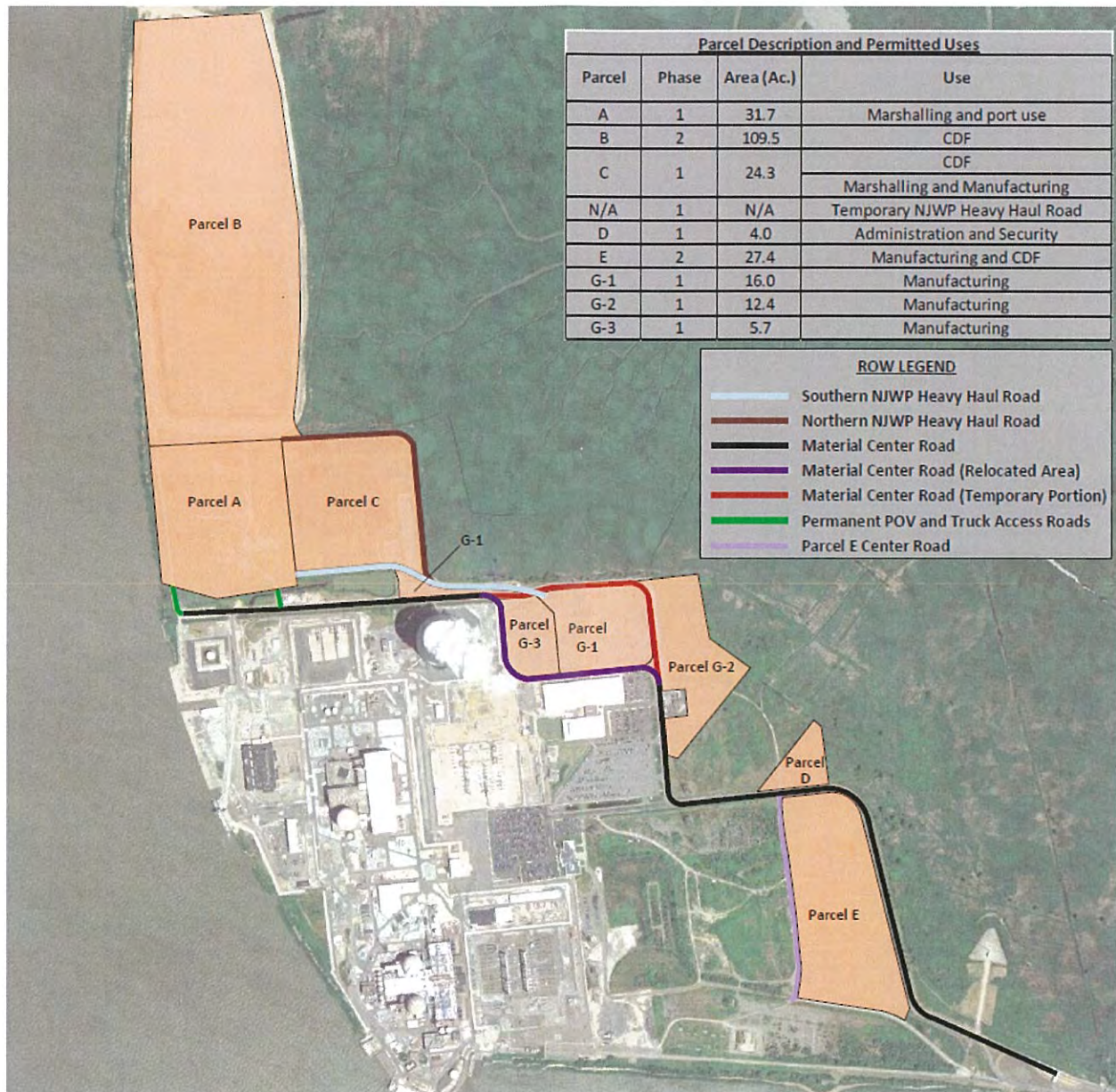


EXHIBIT O
INTENTIONALLY OMITTED

EXHIBIT P
RELIANCE LETTER



Environmental, Planning, and Engineering Consultants

307 Fellowship Road
Suite 214
Mt. Laurel, NJ 08054
tel: 856.797.9930
fax: 856.797.9932
www.akrf.com

October 1, 2020

New Jersey Economic Development Authority (NJEDA)
36 West State St
PO Box 990
Trenton, New Jersey 08625-0990

Re: **Phase I Environmental Site Assessment / Preliminary Assessment Report/Phase II/Site Investigation Report**

In connection with the Phase I Environmental Site Assessment / Preliminary Assessment Report (Phase I ESA/PA Report) (and/or the Phase II/Site Investigation Report as required) to be prepared for PSEG in accordance with the contract between AKRF and PSEG, we hereby confirm that the NJEDA may fully rely on such Phase I ESA/PA Report and on all matters contained therein, as if such Phase I ESA/PA Report were prepared for the NJEDA in the first instance. We further confirm that such report was completed in accordance with the standards of ASTM publication E1527-13 as well as N.J.A.C. 7:26E and N.J.S.A. 58:10-23.11g.

Notwithstanding anything to the contrary in engagement letters, proposals or the Report, AKRF's total aggregate liability to NJEDA will be limited to the greater of \$1,000,000 or the amount of AKRF's available professional liability insurance at the time of the claim provided, however that AKRF shall not have cancelled its professional liability insurance or had such insurance terminated for any reason prior to any claim in which case the amount of its liability insurance shall be \$1,000,000.

Should you have any further questions or requests, please feel free to contact me.

Sincerely,
AKRF, Inc.

A handwritten signature in blue ink, appearing to read "Robert Rech".

Robert Rech
Senior Vice President

cc: David Derlin, PSEG

Attachment: Client Agreement

AGREED AND ACCEPTED:

Signature: _____

Printed Name: _____

Title: SVP, Economic TransformationOrganization: New Jersey Economic Development Authority

Date: _____

Brian Sabina

Digitally signed by Brian Sabina

Date: 2020.10.14 08:39:33

-04'00'

EXHIBIT Q

FORM OF GUARANTY AGREEMENT

This **GUARANTY AGREEMENT** (this "Guaranty") is made and entered into this ____ day of _____, 20__ by [*insert name and address of parent or affiliate of Qualified Assignee*] ("Guarantor"), in favor of [*insert name and address of Landlord*] ("Landlord") (together with the Guarantor, the "Parties").

WHEREAS, [*insert name and address of the Tenant*] ("Tenant") and Landlord are parties to a lease agreement dated [●] for the land located at [●] (the "Lease").

WHEREAS, pursuant to the terms of the Lease, Tenant wishes to assign or transfer certain rights and obligations under the Lease to [*insert name and address of the Qualified Assignee*] ("Assignee"), as further described in the notice of assignment provided by Tenant to Landlord in accordance with Section 10.1 of the Lease (the "Assignment").

WHEREAS, it is a condition of effectiveness of the Assignment that the Guarantor enter into this Guaranty with Landlord.

WHEREAS, Guarantor will derive substantial direct and indirect benefit from the Assignment and is therefore willing to enter into this Guaranty.

NOW, THEREFORE, for and in consideration of the respective covenants and agreements of the Parties as set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, Guarantor and Landlord hereby agree as follows:

1. GUARANTY.

1.1 Unconditional Guarantee. Subject to the terms of this Guaranty, Guarantor hereby unconditionally guarantees to Landlord (and Landlord's permitted successors and assigns) the full, faithful and prompt performance of the Assignee's obligations the subject of the Assignment under the Lease which may include, without limitation, the payment of rent, or other obligations of the Assignee owed or which may become due and payable to the Landlord (all such obligations arising out of or under the Assignment, collectively the "Guaranteed Obligations").

1.2 Nature of Guaranty. This Guaranty is an unconditional and irrevocable guarantee of payment and of performance, and not merely of collection.

1.3 Primary Liability of Guarantor. Guarantor's liability under this Guaranty shall be primary and not secondary. Landlord may, at its option, proceed against Guarantor without having commenced any action or having obtained any judgment against Assignee or any other party.

- 1.4 **No Impairment.** Guarantor's obligations under this Guaranty will not be released, discharged, or otherwise affected by any waiver, release, forbearance, extension of time or other action taken or permitted by Landlord under the Lease or any permitted change to the Lease or to the obligations of the parties to the Lease.
- 1.5 **Guarantor's Waivers.** Guarantor hereby waives as a condition to Landlord's exercise of its rights under this Guaranty: (a) all notices which may be required by statute or otherwise, including notices of acceptance, default, presentment or demand; (b) all suretyship defense of every nature available under the laws of the State of New Jersey and the law of any other state; and (c) any defense based on an election of remedies by Landlord.
- 1.6 **Enforcement.** If Assignee defaults in performance of any of the Guaranteed Obligations and Landlord gives Guarantor written notice of such default ("Default Notice"), Guarantor shall, within thirty (30) days of the date of receipt of the Default Notice: (a) pay the amount due and payable (including any interest accrued in accordance with the terms of the Lease from the date the payment became due and payable); or (b) perform (or cause another qualified entity selected by Guarantor to perform), the unperformed Guaranteed Obligations or otherwise cure the default in accordance with the terms of the Lease.

2. **DURATION.**

This Guaranty shall take effect on the effective date of the Assignment and shall remain in full force and effect from that date until [*insert end date of Assignment/Lease*]. Thereafter, this Guaranty is null and void.

3. **LIMITATION OF LIABILITY.**

The maximum amount recoverable by Landlord from Guarantor pursuant to this Guaranty is \$[*amount equal to 10 x the then current Lease Year's Rent*] ("Maximum Amount"). If the aggregate of payments made by Guarantor to Landlord under this Guaranty reaches the Maximum Amount, this Guaranty shall terminate immediately.

4. **REPRESENTATIONS AND WARRANTIES.**

Guarantor represents and warrants that: (a) Guarantor has full legal right, power and authority to execute this Guaranty and to carry out its obligations under this Guaranty, and this Guaranty has been duly authorized by all requisite corporate action; (b) this Guaranty constitutes a valid and legally binding obligation of Guarantor; (c) no further consent, authorization, order or approval of or filing or registration with of any person or entity is required in connection with the execution and performance of this Guaranty; (d) the execution and performance of this Guaranty will not violate any judicial or administrative order, law or regulation; and (e) as of the date of this Guaranty, Guarantor's execution of this Guaranty shall not render Guarantor insolvent.

5. **GENERAL.**

- 5.1 This Guaranty shall be interpreted under the law of the State of New Jersey. If any term of this Guaranty shall not be valid under the law of the State of New Jersey or if any portion of this Guaranty shall be found to be invalid by a court, such part shall be rendered inoperative, but the remainder of this Guaranty shall be valid and enforced.
- 5.2 The Guarantor hereby grants jurisdiction to courts of the State of New Jersey for all disputes under this Guaranty and the exclusive venue shall be the Superior Court of Mercer County, New Jersey.
- 5.3 Any amendment or modification of this Guaranty must be in writing signed by the Guarantor and Landlord.
- 5.4 All notices and other communications hereunder shall be made by hand delivery, by next day delivery service or by certified mail, return receipt requested (receipt effective upon scheduled weekday delivery day) or facsimile (receipt effective upon receipt of evidence, including facsimile evidence, that facsimile was received) to the addresses for Parties set forth hereinbelow. The addresses of the Parties are as follows:

Guarantor:	
Attention:	
Facsimile:	

Landlord:	PSEG NUCLEAR LLC 80 Park Plaza, Newark, New Jersey 07102
Attention:	Eric Carr
Facsimile:	

IN WITNESS WHEREOF, the Guarantor has executed this Guaranty as of the date first above written.

(Guarantor)

By:

Name:

Title:

(Authorized Signatory of Guarantor)

EXHIBIT R
LETTER OF INTENT

THIS LETTER OF INTENT, made as of this 16th day of April, 2020 (this “Agreement” or “LOI”) between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as “PSEG”, and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, P.O. Box 990, Trenton, New Jersey 08625, hereinafter referred to as “NJEDA” (together with PSEG, the “Parties”).

WHEREAS, Executive Order 8 (Murphy) committed the State to immediately pursue an initial 1,100 MW of offshore wind power and a total of 3,500 MW of offshore wind power by 2030; and Executive Order 92 (Murphy), increased this power procurement target to 7,500 MW by 2035; and

WHEREAS, the offshore wind industry was identified as a priority sector in the Governor’s economic development plan dated October 1, 2018, entitled: “The State of Innovation: Building a Stronger and Fairer New Jersey”; and

WHEREAS, the recent awards of offshore wind projects across the U.S. East Coast has created an unprecedented opportunity to source parts and materials from the United States instead of Europe and several states are in competition to become major supply chain hubs; and

WHEREAS, development a local offshore wind supply chain is critical to realizing the full economic benefits of this new industry and development of port infrastructure, especially a marshalling and installation port, is critical to anchoring major offshore wind supply chain investments within the State; and

WHEREAS, the NJEDA has broad powers to undertake redevelopment to achieve its mission of creating jobs and promoting economic development, N.J.S.A. 34: 1B-5(i) et seq, including but not limited to owning and leasing property and providing financial assistance, including incentives, to private parties; and

WHEREAS, PSEG is the owner, or expected to acquire ownership, of a site located in Lower Alloways Creek Township, New Jersey, that was identified by the New Jersey Board of Public Utilities’ (NJBPU) Port Assessment Study as a high-potential option for marshalling and installation activities; and

WHEREAS, previously, NJEDA and PSEG have worked jointly to prepare a feasibility study (the “Initial Feasibility Study”) to determine whether the Site (as defined below) provided a feasible location for a marshalling and manufacturing port; and

WHEREAS, based on the recommendations of the Feasibility Study and its own due diligence, NJEDA has determined it is in the best interest of the NJEDA and the State to partner with PSEG in the development of the Site for offshore wind marshalling, installation, and manufacturing (i.e., supply chain development) (“Port”);

WHEREAS, the plan for the Port includes several phases, as further described in Exhibit A, all of which are essential to the long-term economic and financial viability of the Port; and

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WHEREAS, PSEG and the NJEDA are interested in cooperating to develop the Port; and

WHEREAS, such cooperation may take many forms, and each Party, in good faith have engaged professionals to assist that Party to assess the best path forward; and

WHEREAS, the decision to develop the Port should remain confidential while the Parties undertake real estate negotiations until such time that the Parties agree that confidentiality is no longer needed;

NOW, THEREFORE, intending to be legally bound as described in Section 3 (*Agreement to Negotiate in Good Faith*) below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

As used in this Agreement:

- A. “Confidential Information” shall mean all financial, statistical, personnel, customer, geographic and/or technical data supplied by the NJEDA or its representatives to PSEG, or by PSEG to the NJEDA or its representatives that is classified by either party as confidential. With respect to Confidential Information supplied to PSEG, NJEDA or either Party’s representatives, it is understood that the term “Confidential Information” does not include information which a) prior to disclosure by a Party, was within the possession of the receiving Party, as evidenced by their records; b) prior to disclosure was, or subsequent to disclosure becomes, generally known to the public or in the public domain through no fault of NJEDA or PSEG; c) subsequent to disclosure is obtained on a non-confidential basis by the receiving Party or its representatives from a third party not bound by a confidentiality agreement with the disclosing Party; d) is requested by any federal or state investigatory or regulatory agency, including the United States and New Jersey Departments of Labor and Workforce Development; or e) either Party is requested or required to provide to other State agencies; provided, that in the case of clauses (d) and (e) above, the requirements of Section 16 (*Confidentiality*) below shall still apply to the information.
- B. “Cooperation Period” means the period from and after the execution of this Letter of Intent (this “LOI”) and June 30, 2020.
- C. “The Site” shall mean the plots of land located in Lower Alloways Creek Township, New Jersey that are adjacent to or near the Hope Creek Nuclear generation station, as further described in Exhibit A. These plots may or may not be currently owned by PSEG.
- D. “Interest Per Annum” means interest per annum calculated to begin as of the first day of the month following the month in which the applicable Project Cost was incurred, at the rate of the One Year Treasury Note on the date of execution of this LOI.
- E. “Project Costs” means the PSEG Project Costs and the NJEDA Project Costs.

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- F. “PSEG Project Costs” means all internal and external costs incurred by PSEG or its representatives after November 1, 2019, which is the date of execution of a preliminary non-binding Letter of Intent between the Parties (“P-LOI Date”), that directly relate to the exploration and advancement of the Project (excluding approximately \$240,000 paid by PSEG to NJEDA relating to the Initial Feasibility Study), including, without limitation (i) permitting (including contracts with AKRF), (ii) detailed engineering (including contracts with Moffat and Nichol), (iii) costs from other contractors whose services are required to support the development of Phase 1a, Phase 1b, and Phase 2 and (iv) all internal costs (such as allocated employee and other internal expenses) of PSEG directly allocable to the Project. A current breakdown of current and proposed PSEG Project Costs and a schedule for expenditure can be found in Exhibit B. The maximum PSEG Project Costs to be covered under this LOI will be \$4 million. This amount may be adjusted by the Parties through the governance structure.
- G. “NJEDA Project Costs” means all internal and external costs incurred by NJEDA or its representatives after P-LOI Date that directly relate to the exploration and advancement of the Project, including, without limitation (i) commercial and transactional support (services currently being procured by NJEDA related to the planning and securing of financing as detailed on Exhibit C) and (ii) all internal costs (such as allocated employee and other internal expenses) of NJEDA directly allocable to the Project. A current breakdown of current and proposed NJEDA Project Costs and a schedule for expenditure can be found in Exhibit C.
- H. “Nuclear Feasibility Studies” has the meaning provided in Section 6 of this Agreement.

SECTION 2. AGREEMENT TO COOPERATE

The Parties agree to cooperate on the multiple phase development of the Port (“Project”) during the Cooperation Period. The Port will be located at the Site in Lower Alloways Creek Township, New Jersey and is identified as sections (a) through (f) on the map attached as Exhibit A. The Port will consist of an offshore wind marshalling port (the “Marshalling Port”) and offshore wind turbine component manufacturing sites (the “Production Sites”).

SECTION 3. AGREEMENT TO NEGOTIATE IN GOOD FAITH

During the Cooperation Period, the Parties will negotiate in good faith to execute final binding agreements (“Definitive Documentation”) that will memorialize the roles of the Parties in the Project. The Parties acknowledge that the obligation to negotiate in good faith (and therefore to subsequently enter into definitive agreements) is subject to the various conditions set forth herein.

Following the termination of the Cooperation Period, each of the Parties shall determine whether to continue with the Project on the terms specified in this Agreement, including by entering into Definitive Documentation or by extending the term of the Cooperation Period through the execution of a subsequent letter of intent.

PSEG and its affiliates shall work exclusively with NJEDA and its affiliates in respect of the Project, and shall not work with or have discussions with any other party (i) in connection with any

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other potential project that would utilize the Site during the Cooperation Period and (ii) for four years after the termination of the Cooperation Period (the “Restricted Period”), in connection with any other project for the development of a port facility at the Site, provided that in each case, the restrictions set forth in this paragraph shall not apply with respect to any projects that relate to the existing facilities at or utilizing the Site, any existing land use or any requirements, orders or actions of the Nuclear Regulatory Commission or other regulatory agency or political or quasi-political body relating to the Site; provided, further, that the restrictions set forth in clause (ii) of this paragraph shall cease to apply if, during the Restricted Period, PSEG offers to NJEDA the opportunity to enter into good faith negotiations regarding participation in a potential project materially similar to the Project utilizing the Site, NJEDA fails to, within 90 days, notify PSEG in writing of its commitment to participate in such project.

For the avoidance of doubt, all provisions of this Agreement shall be legally binding on the Parties during the Cooperation Period, and the obligations on the Parties contained in Section 9 (*No Priority*), Section 13 (*Reimbursement*), Section 16 (*Confidentiality*), Section 17 (*Compliance*), and Sub-Sections A, B, D, E, and H of Section 18 (*Prevailing Wage*) and Section 19 (*General*) of this Agreement shall survive after the Cooperation Period until the earlier of the entry into the Definitive Documentation and the second anniversary of the Cooperation Period; and the obligations on the Parties contained in Section 3 (*Agreement to Negotiate in Good Faith*) shall survive after the Cooperation Period for four years after the termination of the Cooperation Period.

SECTION 4. STEERING COMMITTEE

The Parties will define a Project governance structure before April 15, 2020, such as a steering committee, to ensure information sharing, timely joint decision making, and oversight of the Project during the Cooperation Period. Through the governance structure, the NJEDA will have the right to review and determine whether to approve all material purchase orders for external cost items, which approval shall not be unreasonably withheld if the services or goods to be obtained through the purchase order will facilitate the timely development of the Project, and which approval shall be irrevocable after such purchase order is issued. PSEG will keep NJEDA informed of material variances between the monthly internal cost projections included in Exhibit C and actual internal cost accruals.

SECTION 5. INFORMATION SHARING

The Parties will provide reasonable cooperation and assistance in connection with the Project, including providing information to the other as may be necessary and reasonably requested. The Parties will keep each other reasonably informed of the status of their responsibilities, including timely provision of any material updates. PSEG agrees to provide, or have its consultants provide, project-related information as requested by NJEDA or its consultants during the Cooperation Period.

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SECTION 6. SITE; KEY DATES

The Parties acknowledge that PSEG's obligations in respect of the Project are subject to:

- a) the transfer by the United States Army Corps of Engineers ("USACE") of Parcel B as marked on Exhibit A (such land, the "USACE Parcel") to PSEG, which is estimated to be completed by June 30, 2020, as well as PSEG's having obtained all other Necessary Permits (as defined below); and
- b) the completion by PSEG of various feasibility studies, including a feasibility study (the "Nuclear Feasibility Study") of the 10 acres adjacent to the cooling tower on the Site, Parcel F as marked on Exhibit A, confirming that the Project will not interfere with the current use of the land and facilities adjacent to the Project Land (e.g. evacuation plan, cooling tower function, etc.) including PSEG's nuclear power generation facilities and related equipment and facilities. PSEG will make commercially reasonable efforts to complete feasibility studies that have the potential to significantly de-risk further investment by NJEDA, including all or part of the Nuclear Feasibility Study, by June 30, 2020; provided, that the NJEDA acknowledges that some of these feasibility studies, or parts thereof, may not be completed until after June 30, 2020 and that any such non-completion by June 30, 2020 shall not constitute a breach of this Agreement by PSEG.

The Parties acknowledge the above dates are estimates that are being used for purposes of planning and estimating financial exposure. PSEG agrees to provide updates on a regular basis, and/or upon NJEDA's reasonable request on the status of a) and b) including, but not limited to, any changes to the estimated dates of completion. The Parties agree to work in good faith to work to resolve these conditions.

SECTION 7. RIGHT TO ACCESS

Upon three days' prior written notice by NJEDA and written consent from PSEG, within that three day period, which consent shall not be unreasonably withheld, but shall be subject to any regulatory or other restrictions or limitations in connection with the Site's location adjacent to a nuclear power facility, NJEDA, its representatives and agents, including appraisers and owners engineer, shall have the right to access the Site during regular business hours, subject to any such restrictions or limitations.

The Parties acknowledge that access by both Parties, their representatives and any security personnel hired by PSEG or its affiliates, to the Site after the Cooperation Period will be addressed in the Definitive Documentation and may be subject to restrictions or limitations as may be necessary in connection with the Site's location adjacent to a nuclear power facility.

SECTION 8. PHASES; KEY DATES

The Project will be undertaken in Phases:

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- a) “Phase 1a” shall be defined as development and construction of the Port, on the area identified as Section A on the map attached as Exhibit A. The Parties are working towards Phase 1a being commercially operational by April 2023;
- b) “Phase 1b” shall be defined as the development and construction of an initial production facility site of approximately 10 acres and a road connecting the production facility site to the marshalling area, on the area identified as Section F on the map attached as Exhibit A. The Parties are working towards Phase 1b being commercially operational by April 2023; and
- c) “Phase 2” shall be defined as the development of an additional area, approximately 265 acres, for production facilities and supporting infrastructure improvements and an expanded production facility quayside, and shall be subject to additional analysis by PSEG, on the area identified as sections B, C, D, and E on the map attached as Exhibit A. The Parties will define a target time schedule for the development of Phase 2 before the execution of Definitive Documentation, but both Parties agree to target the production facilities being commercially operational by January 2026.

The Parties acknowledge the above dates are estimates that are being used for purposes of planning and estimating financial exposure and shall not create a legally binding obligation on the Parties.

SECTION 9. NO PRIORITY

The Parties agree that, after the completion of the Project (if completed), the Port will be an open-access, neutral asset and decisions regarding the allocation of the Port, including marshalling of offshore wind projects or offshore wind component manufacturing, shall be completed by NJEDA at its discretion, subject to the terms of the Definitive Documentation.

SECTION 10. CONFLICTS OF INTEREST

PSEG shall take the measures set forth in Exhibit F attached hereto, to ensure that there are no such real or perceived conflicts of interest with respect to the development of the Port.

SECTION 11. PERMITTING AND DESIGN; PSEG RESPONSIBILITY

PSEG will use its commercially reasonable efforts to seek to obtain the necessary permits, transfers, approvals and/or rights required for the Project (the “Necessary Permits”). A preliminary list of the Necessary Permits, which may be further amended or supplemented, is attached hereto as Exhibit D. PSEG makes no representation as to its ability to obtain the aforementioned transfers, approvals and rights beyond the use of its commercially reasonable efforts. To the extent permitted by law, PSEG will share all permit applications with the NJEDA, and will provide NJEDA with updates on the status of the progress of the Necessary Permitting on a regular basis, and/or upon NJEDA’s reasonable request.

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PSEG will undertake the design of the Port, subject to the periodic review of the NJEDA. PSEG will share all design plans with the NJEDA and will report the status of the design on a regular basis, and/or upon NJEDA's reasonable request through the established governance mechanism. The NJEDA and/or its consultants will review and comment on the design plans in a timely manner. PSEG will assign all design documents, including data and reports, to the NJEDA.

SECTION 12. FINANCING; NJEDA RESPONSIBILITY

NJEDA will use its reasonable best efforts to arrange for the financing of Phase 1a, Phase 1b and Phase 2 (the "Project Financing") under reasonable terms. The structure of such financing will be determined during the Cooperation Period and may include tax credits to the extent they are available, and the Project is eligible. The determination as to the terms of such financing and whether to proceed with the Project Financing shall be made by the Board of Directors of NJEDA in its sole discretion. NJEDA shall keep PSEG reasonably and promptly informed of the status of its financing arrangements.

SECTION 13. REIMBURSEMENT

- A. The Parties agree that, to the extent possible, all PSEG Project Costs and NJEDA Project Costs incurred, plus Interest Per Annum, will be reimbursed to the Party that paid for those costs from the proceeds of the financing subject to subsection C below. For the avoidance of doubt, NJEDA shall be responsible for reimbursement in accordance with the terms of this Section even if the financing does not occur or if the proceeds from the financing are insufficient.
- B. The Parties have agreed to a timeline that identifies Project milestones and represents a good faith estimate of PSEG Project Costs and NJEDA Project Costs delineated by milestones (the "Milestone Costs Table") for the duration of the Cooperation Period. The Milestone Costs Table is attached hereto as Exhibit E. The Milestone Costs Table will serve as an interim cap on Project Costs for each Party unless otherwise mutually agreed. Upon the occurrence of each milestone, PSEG will seek NJEDA's consent to proceed to the next step in the Milestone Costs Table. If PSEG proceeds to the next step in the Milestone Costs Table without NJEDA's consent, the NJEDA shall not be required to reimburse PSEG for the additional PSEG Project Costs incurred by PSEG without NJEDA's consent. The parties agree that the Milestone Costs Table may be amended by mutual consent through the project governance structure.
- C. At the end of the Cooperation Period, (i) if the Project does not proceed for any reason other than PSEG's material breach of this agreement (in which case NJEDA shall not be obligated to pay any PSEG Project Costs), NJEDA will pay, within six months after the termination of the Cooperation Period, 100% of PSEG Project Costs (including the PSEG Project Costs set forth on the Milestone Costs Table) to date plus Interest Per Annum, capped at \$4 million or (ii) if the Project proceeds and the Parties execute Definitive Documentation or a subsequent letter of intent, NJEDA will pay all additional costs incurred by PSEG in connection with the Project plus Interest Per Annum payments within one year of the applicable milestone date but no later than the end of 2021.
- D. If, at the end of the Cooperation Period, the Project does not proceed due to a material breach of this Agreement by PSEG, including PSEG's obligation to use its commercially reasonable

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efforts to pursue the Project, PSEG will pay 100% of NJEDA's Project Costs to date plus Interest Per Annum, capped at \$4 million.

- E. PSEG agrees that, to the extent PSEG's costs for a Necessary Permit or a feasibility study has been fully reimbursed by NJEDA, PSEG will not utilize such Necessary Permit or feasibility study, other than in connection with the Project, without the written consent of NJEDA.

SECTION 14. SUPPORT FOR MARKETING AND PUBLICITY

Should the Parties mutually agree to make the development of the Port and/or production facilities known to the public or selected parties, the Parties will use commercially reasonable efforts to support reasonable marketing and publicity of the Port and production facilities. Examples of these efforts could include development of pitch packs, renderings, multi-media content, conducting joint pitch meetings to potential investors or tenants, participating in roadshows or conference presentations about the asset. The Parties will provide each other with a reasonable opportunity to review any such marketing and/or publicity materials in advance and will consider in good faith any comments by the other Party; provided, however, that following public announcement of the Project, no such review and approval will be required for any statements or materials that are consistent with any previously approved statements or materials.

SECTION 15. OPEN PUBLIC RECORDS ACT

This Agreement is subject to the Open Public Records Act of 2002 (as amended, "OPRA"). Mandatory OPRA requirements will be inserted into the Definitive Documentation.

SECTION 16. CONFIDENTIALITY

The PSEG agrees that the identity of the Site is confidential and agrees not to disclose this information, except as described below or as mutually agreed upon by both parties. NJEDA agrees that it will indicate whether any additional information it provides to PSEG is confidential.

PSEG agrees that PSEG and its consultants shall not use or disclose Confidential Information that the NJEDA or its consultants has or will distribute or disseminate to it and that it shall use any Confidential Information received from PSEG solely for the Project. PSEG agrees that it shall notify the NJEDA in writing promptly upon discovery of any unauthorized use or disclosure of Confidential Information. Confidential Information provided by NJEDA or its consultants shall remain the property of NJEDA. The Confidential Information shall cease being Confidential Information, if and as of such time as the NJEDA has notified or advised PSEG that pursuant to legal requirements or Court order, the NJEDA has classified the information as public or otherwise non-confidential. Information that becomes part of the public knowledge by publication or other similar public method, provided such publication was not in contravention of this Agreement, also shall not be deemed to be Confidential Information. PSEG shall assume total financial liability incurred by the Authority associated with any breach of confidentiality by the PSEG or its consultants.

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NJEDA acknowledges and agrees that PSEG may share information relating to the Project, which may include Confidential Information, with the USACE to the extent PSEG determines necessary or advisable, in connection with the transfer of the USACE Parcel or as relates to obtaining the necessary permits for the Project.

PSEG agrees that it will indicate if any information it provides to NJEDA or its consultants is confidential. NJEDA and its consultants shall use any Confidential Information received from PSEG solely for the Project. NJEDA and its consultants shall be obligated to maintain as secret and confidential the Confidential Information and shall not disclose any of such information, directly or indirectly, to any third party, other than its employees, consultants, affiliates and agents, all of whom shall be informed of this Confidentiality provision and all of whom shall be bound by its terms.

Confidential Information provided by PSEG shall remain the property of PSEG. In the event that NJEDA is requested or required (by either the N.J. Open Public Records Act, New Jersey Right to Know statutory law or case law, oral questions administered under oath in a court or investigative proceeding, interrogatories, depositions, subpoena or other judicial or investigative process) to disclose any Confidential Information supplied to NJEDA or its consultants, such Party shall provide to PSEG prompt notice of such requests so that PSEG may seek a protective order or other appropriate relief from such request or requirement to disclose Confidential Information. If in the absence of a timely protective order or other relief, upon the advice of counsel of their own choosing, NJEDA determine that disclosure of any Confidential Information is compelled under penalty of contempt or liability, NJEDA may disclose such Confidential Information without liability hereunder.

SECTION 17. COMPLIANCE

PSEG will be required to satisfy applicable compliance laws and regulations required for NJEDA to enter into a contract with a private party.

Both Parties may need to adjust Project development plans based on requirements of the Nuclear Regulatory Commission or another regulatory agency. The Parties acknowledge that the Site is adjacent to a nuclear facility and that certain events at or regulatory obligations of such adjacent facility could impact the Project and the ability to access the site during the cooperation period or utilize the property (including by any third parties), and may make the access, use and enjoyment of the property restricted in a manner different than customary market terms.

Both Parties agree that the Definitive Documentation will address events where compliance with an action or order from or requirement of the Nuclear Regulatory Commission or another regulatory agency would require the use of all or a portion of the Site by PSEG to maintain nuclear facility operations and that PSEG reserves the right to reclaim such areas of the Site necessary to comply with such requirement subject to terms regarding timing and compensation to be agreed to by the Parties in the Definitive Documentation.

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SECTION 18. PREVAILING WAGE AND PROJECT LABOR AGREEMENTS

With regard to the Project, all appropriate prevailing wage and contractor registration laws will apply, including, but not limited to, N.J.S.A. 34:1B-5.1, N.J.S.A. 34:11-56.25 et seq., N.J.S.A. 34:13B-2.1, and N.J.S.A. 34:11-56.48 et seq. The Parties acknowledge and agree that to the extent that NJEDA is responsible for construction in the Definitive Documentation, NJEDA's construction of the Project will be subject to a project labor agreement pursuant to N.J.S.A. 52:38-1 et seq.

SECTION 19. GENERAL

A. This Letter of Intent will be governed by New Jersey law.

B. Notices shall be made by e-mail or certified mail:

To NJEDA:
36 West State Street
P.O. Box 990
Trenton, NJ 08625

ATT'N: Brian Sabina, SVP, Office of Economic Transformation
bsabina@njeda.com

To PSEG:
ATT'N: Kate Gerlach, Director Generation Development, PSEG Power LLC
Michael Hyun, Deputy General Counsel and Corporate Secretary
kathryn.gerlach@pseg.com; michael.hyun@pseg.com

C. This Letter of Intent may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.

D. This Agreement shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Letter of Intent nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.

E. NJEDA may assign this Agreement to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Agreement without NJEDA's prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.

F. By execution, delivery, and performance of this Letter of Intent, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Letter of Intent constitutes the legal, valid, and binding obligation of the parties hereto.

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G. If any provision of this Letter of Intent shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Agreement would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Agreement shall remain in full force and effect.

H. This Letter of Intent is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.

I. The entire agreement between the Parties is contained herein and no change in or modification, termination, or discharge of this Agreement shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Agreement shall constitute a waiver or estoppel of such Party's right to enforce any other provision of this Agreement or a continuing waiver by such Party of compliance with any provision.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS:


NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Digitally signed by
Brian Sabina
Date: 2020.04.16
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Brian Sabina

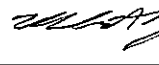
By:

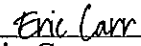
Date:


By: Tim Sullivan
Title: Chief Executive Officer
Date: 4/16/2020

WITNESS:

PSEG NUCLEAR LLC

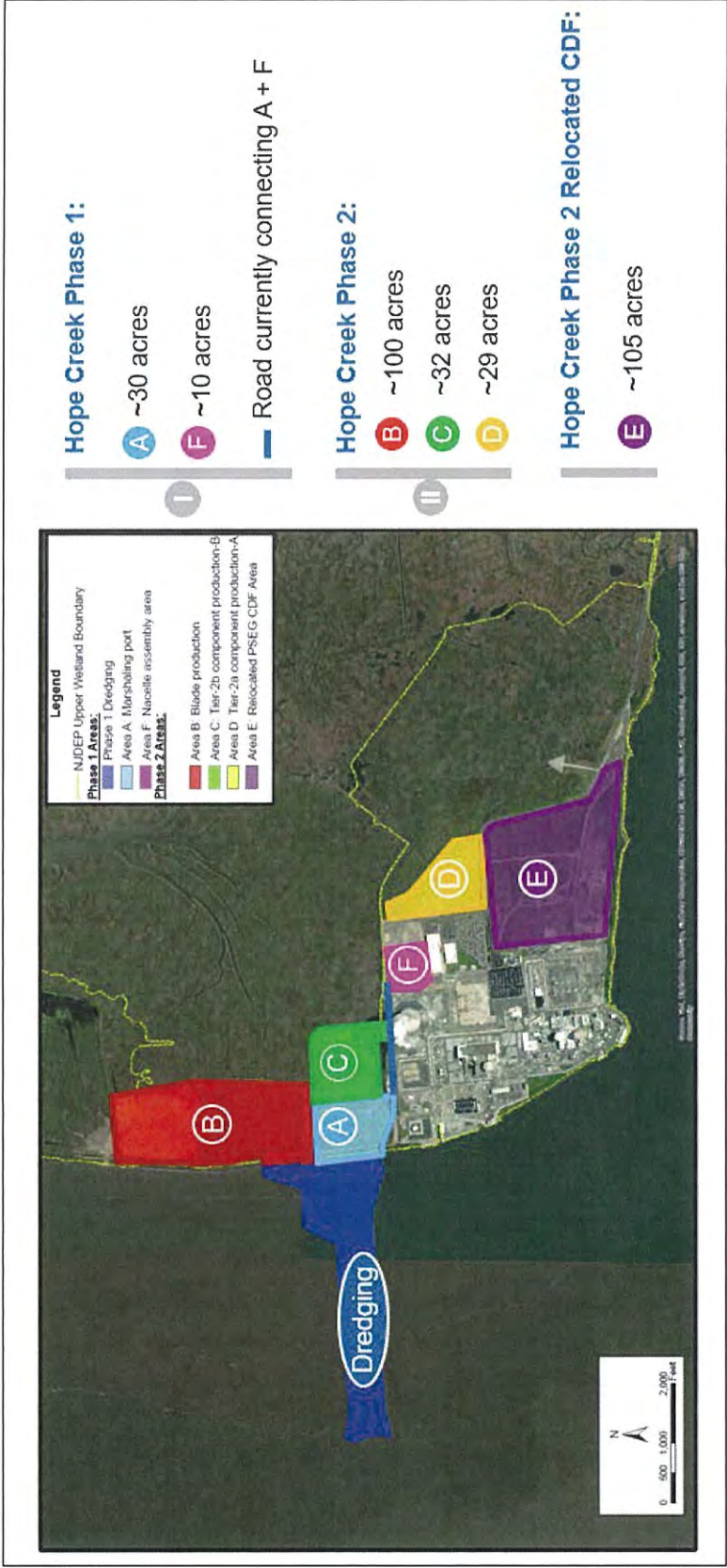

By: Michael Hyun
Title: Deputy General Counsel
& Corporate Secretary
Date: 4/17/2020


By: Eric Carr
Title: President & CNO
Date: 4/17/2020

NJEDA/PSEG Letter of Intent Exhibits

1. **Exhibit A:** Phased Map of Port Site
2. **Exhibit B:** Breakdown of Current and Proposed PSEG Project Costs and a Schedule for Expenditure
3. **Exhibit C:** Breakdown of Current and Proposed NJEDA Project Costs and a Schedule for Expenditure
4. **Exhibit D:** Preliminary List of Permits
5. **Exhibit E:** Milestone Costs and Schedule
6. **Exhibit F:** Conflict of Interest Procedures

Exhibit A: Phased Map of Port Site



Note: Acreage indicated is approximate.

Note: This work provides an engineering package to go out to bid. It does not include costs for procurement process, terms, or support of any other field or project-management related work.

Exhibit C: Breakdown of Current and Proposed NJEDA Project Costs and a Schedule for Expenditure

	2019	2019	2020	2020	2020	2020	2020	2020	2020	2020	TOTAL
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun			EXPENDITURES BY JUNE 2020
<i>days per month</i>	19	21	21	19	22	22	20	22			
Area A - Port Facility											
NJEDA - Internal											
Total - Internal Costs	\$34,078	\$46,402	\$59,086	\$53,458	\$61,899	\$61,899	\$56,272	\$61,899			\$434,994
NJEDA - External											
Feasibility Advisory Services	\$125,988										\$125,988
Financial Advisor					\$75,000	\$75,000	\$75,000	\$75,000			\$300,000
Technical Advisor					\$125,000	\$125,000	\$125,000	\$125,000			\$500,000
Legal Advisor						\$83,333	\$83,333	\$83,333			\$249,999
Appraisal Services						\$16,667	\$16,667	\$16,667			\$50,000
Total External Costs	\$125,988	\$0	\$0	\$0	\$200,000	\$300,000	\$300,000	\$300,000			\$1,225,987
Total Project Costs	\$160,066	\$46,402	\$59,086	\$53,458	\$261,899	\$361,899	\$356,272	\$361,899			\$1,660,981

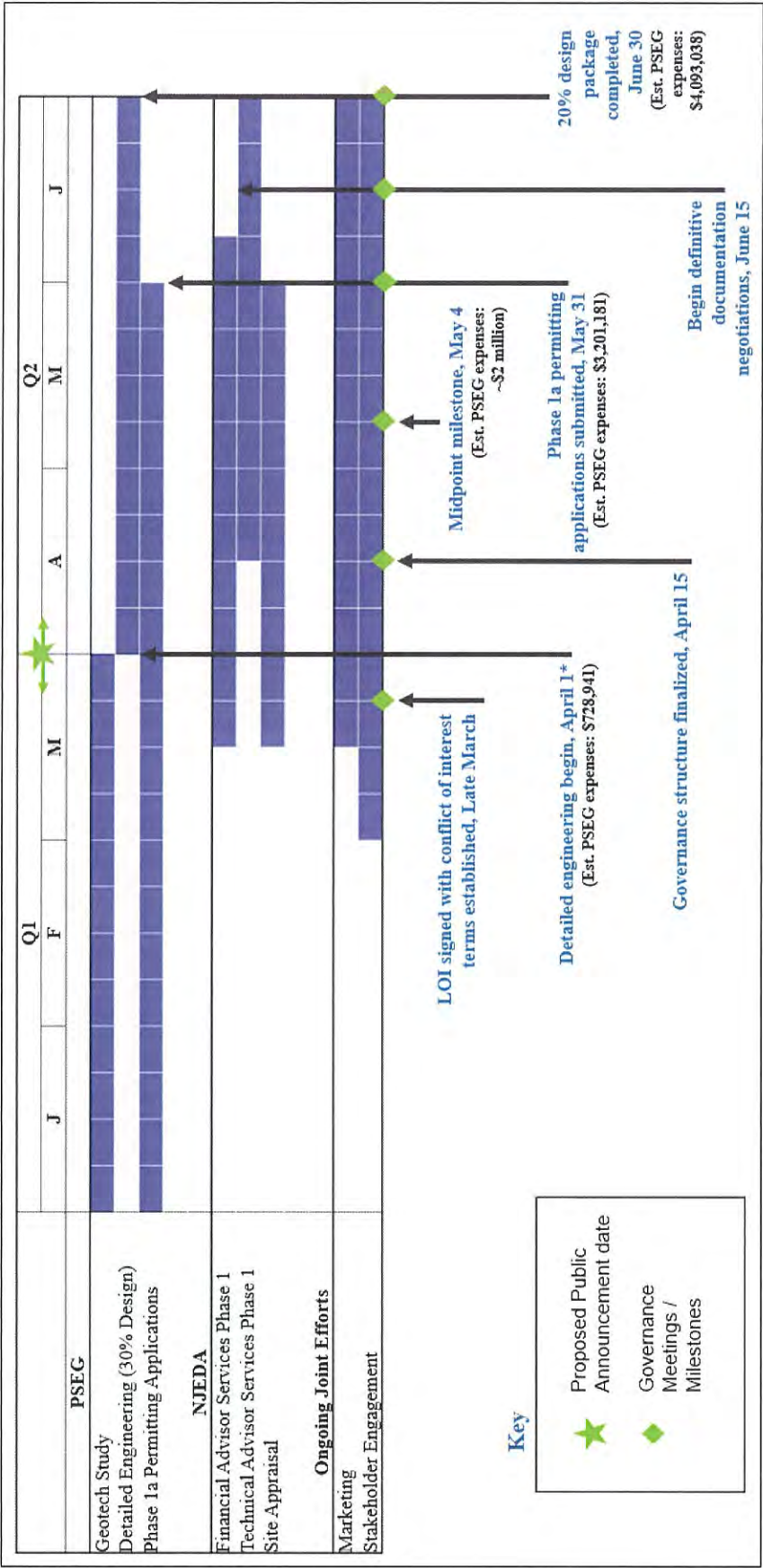
Exhibit D: Preliminary List of Permits

Permits	Current Status
USACE Land Exchange	<ul style="list-style-type: none"> Scheduled for completion early Q2 2020 ACE verified previously developed environmental assessments will not require updates or revalidation
Dredge Sampling	<ul style="list-style-type: none"> Dredge material sampling plan approved by NJDEP regulatory staff analysis of samples currently ongoing. Sample collection completed 2/14/20
USACE Section 10/404/408 Permitting	<ul style="list-style-type: none"> Application estimated for early Q2 2020 Anticipated permit issuance for early 1Q 2021
NJDEP Division of Land Use Permitting	<ul style="list-style-type: none"> Application estimated for early Q2 2020 Anticipated permit issuance early Q1 2021
DRBC Coordination	<ul style="list-style-type: none"> Application estimated Q2 2020 Anticipated docket approval early Q1 2021
NJDEP Tidelands	<ul style="list-style-type: none"> Application estimated early Q3 2020 Anticipated license issuance early Q1 2021
Lower Alloways Creek Planning Board Approval	<ul style="list-style-type: none"> Application estimated for early Q3 2020 Anticipated Approval end of Q4 2020

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Exhibit E: Milestone Costs and Schedule

Letter of Intent Timeline and Project Milestones – March to June 2020



* April 1, milestone will be contingent upon NJEDA and PSEG reviews and approval of M&N's scope, schedule and terms and conditions.

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Letter of Intent Timeline and Project Cost Estimates – March to June 2020

	Q1			Q2		
	J	F	M	A	M	J
PSEG						
Geotech Study						
Detailed Engineering (30% Design)						
Phase 1a Permitting Applications						
NJEDA						
Financial Advisor Services Phase 1						
Technical Advisor Services Phase 1						
Site Appraisal						
Ongoing Joint Efforts						
Marketing						
Stakeholder Engagement						

	Q1			Q2		
	J	F	M	A	M	J
PSEG						
Monthly	\$121,360	\$215,650	\$270,080	\$1,151,500	\$1,320,740	\$891,860
Total	\$243,220*	\$458,870	\$728,940	\$1,880,440	\$3,201,180	\$4,093,040
NJEDA						
Monthly	\$59,090	\$53,460	\$261,900	\$361,899	\$356,270	\$361,900
Total	\$265,550*	\$319,010	\$580,910	\$942,810	\$1,299,080	\$1,660,980

* Includes project expenses from November – December 2019

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Exhibit F: Conflict of Interest Procedures

NJEDA and PSEG Nuclear LLC (the “Company” or “PSEG”) have entered into a Letter of Intent (“LOI”) dated April 16, 2020 and will negotiate in good faith to execute Definitive Documentation.

As publicly disclosed, an affiliate of PSEG is currently in negotiations with Orsted North America, Inc. and its affiliates (collectively, “Orsted”) regarding a potential acquisition of an equity interest in the Ocean Wind project, subject to negotiation of a joint venture arrangement, advanced due diligence and regulatory approvals. PSEG has informed NJEDA that certain employees of affiliates of PSEG are currently performing technical due diligence on and facilitation of the Ocean Wind project (“Ocean Wind Project Activity”) to support the review of its investment opportunity and to facilitate the Ocean Wind project and that such employees do not have any authority over PSEG and affiliates’ ultimate decision whether to participate in the Ocean Wind project. For the avoidance of doubt, although the PSEG team may review information on port options and usage for the Ocean Wind project, PSEG represents that the Ocean Wind Project Activity does not involve any decision-making with Orsted over the use of a port, or the Port, for the Ocean Wind project.

Additionally, PSEG has retained Moffat & Nichol, a global infrastructure advisory firm with a specialized expertise in structural, coastal and civil engineering for marine terminals to provide engineering services related to the Port, including detailed engineering design. The Parties are aware that Moffat & Nichol including certain individuals engaged by PSEG also performs services for Orsted. In accordance with these procedures, the Parties agree that the following constitutes a satisfactory mitigation plan: (1) Moffat & Nichol has signed a confidentiality agreement with PSEG; (2) all work produced by Moffat & Nichol will be reviewed by PSEG, NJEDA, and NJEDA’s technical advisor; and (3) the design of the Port will be subject to an open review available to all interested potential offshore wind developers. Going forward, PSEG will provide NJEDA the opportunity to perform conflict of interest checks as desired on proposed subcontractors and to implement a similar mitigation plan for these subcontractors if required, at the NJEDA’s discretion, in accordance with the below procedures.

In the LOI, the Parties have agreed that “after the completion of the Project (if completed), the Port will be an open-access, neutral asset and decisions regarding the allocation of the Port, including marshalling of offshore wind projects or offshore wind component manufacturing, shall be completed by NJEDA at its discretion, subject to the terms of the Definitive Documentation.” The Parties have also agreed that “the NJEDA will have the right to review and determine whether to approve all material purchase orders for external cost items.” The Parties have also agreed that all information about the Project is confidential.

In light of the above cited provisions of the LOI, the Parties agree that the employees of affiliates of PSEG listed on Attachment A (“Team”) may support the development activities relating to the Project as contemplated in the LOI and work on Ocean Wind Project Activity and that such support shall be deemed not to constitute a conflict of interest for purposes of the requirements and procedures set forth below.

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Further, PSEG shall not expand the responsibilities of the Team without complying with all applicable requirements and procedures set forth below.

The Parties agree that the Confidentiality provision in the LOI, Section 16, prohibits any employee of PSEG and its affiliates, including the Team, from sharing Confidential Information with any party, including Orsted, unless the procedures in the Confidentiality provision in the LOI are met.

1. Detailed Procedures:

a. Antonio Fernández, Chief Compliance Officer, will be Company's Conflict of Interest Officer with respect to the LOI. The Company Conflict of Interest Officer will be best positioned to work closely with legal counsel as well as the various business units of the firm to identify potential future, perceived or actual conflicting new engagements (other than the Ocean Wind Project Activity) relating to the Project or potential offshore wind activity that could compete with the Project ("Conflicting Engagements").

a. The Company Conflict of Interest Officer will consult Company's Legal Department for assistance in analyzing Conflicting Engagements and developing mitigation plans and resolutions.

b. Company will make prompt disclosure to NJEDA of any Conflicting Engagements whenever they are first learned by the Company Conflict of Interest Officer.

c. As to any such conflicts, and as to employees of PSEG and its affiliates other than the Team working on the Ocean Wind Project Activity, the Company will propose a mitigation plan to NJEDA's satisfaction that may include establishing firewall procedures in addition to the LOI's confidentiality requirements.

d. The firewall procedures may include the following:

1. Physical security: materials and work product relating to the Project will be handled and stored so as to prevent access from any Company employees who are not performing work on the Project;
2. IT security: electronic files, records and copies will be maintained on computers and/or systems with protections to prevent access from any Company employees who are not performing work on the Project;
3. Using different teams of personnel to perform work for the Project compared to those who work for the Conflicting Engagement;
4. Written confirmation of confidentiality obligations as described below in 2.e.iv; and
5. Direction: remind employees and subcontractors of their duty not to disclose information regarding the LOI, including Confidential Information, to any employee or subcontractor who is not working on it, and order them to comply.

e. NJEDA may limit or restrict the assignment to be performed by Company at NJEDA's discretion to avoid a conflict or potential conflict of interest arising from a Conflicting Engagement, or may accept Company's proposed mitigation plan.

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2. Fundamental Obligations: To avoid conflicts and potential conflicts arising from a Conflicting Engagement, Company will do the following:

- a. strictly prohibit communication of Confidential Information regarding the Project to other employees of PSEG or its affiliates outside of the Team supporting the Project;
- b. recuse all conflicted employees (other than the Team) and subcontractors (that is, employees and subcontractors working on a Conflicting Engagement for which NJEDA has not accepted a mitigation plan) and, with the NJEDA's approval, replace them with another equally qualified person;
- c. ensure that all Company employees and subcontractors, other than the Team, who perform work on the Project
 1. are aware of the obligations of Company under the LOI and these Procedures;
 2. know they are obligated to affirmatively be alert to and report possible conflicts of interest to the Company Conflict of Interest Officer (as defined above);
 3. do not perform any work on the Ocean Wind project other than the Ocean Wind Project Activity without prior written explanation to NJEDA and prior written consent by NJEDA that no conflict or potential conflict exists; and
 4. provide written confirmation of confidentiality obligations regarding information learned in performance of the LOI; and
- d. not take any action or make any decision that may reasonably be expected to create a potential for conflict of interest to the NJEDA
- e. Prevent any contractor or subcontractor of PSEG that is working on the Project from having a conflict of interest by:
 1. sharing these Procedures with them; and
 2. requiring them to sign a written acknowledgement that they are bound by these Procedures.

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FIRST AMENDMENT TO THE LETTER OF INTENT

THIS FIRST AMENDMENT TO LETTER OF INTENT, made as of this 23rd day of June, 2020 (this "AMENDMENT") between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as "PSEG", and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as "NJEDA" (together with PSEG, the "Parties").

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent ("LOI") that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Off-Shore Wind Port at Lower Alloway's Creek ("Port"); and

WHEREAS, by its terms, the LOI will terminate on June 30, 2020; and

WHEREAS, under the LOI, the Parties have made good progress in meeting certain milestones in developing the Port which were set forth in the LOI, but certain of these milestones will not be completed by June 30, 2020; and

WHEREAS, in order to continue this progress, the Parties have determined to extend the deadline of the LOI; and

WHEREAS, the LOI authorized the NJEDA to approve \$4 million in Project Costs by June 30, 2020; and

WHEREAS, it is projected that by June 30, 2020, approximately \$3 million of Project Costs will have been encumbered;

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

The Definitions in this Amendment shall be the same as in the LOI, with the exception of the following, which will replace the definition in the LOI:

"Cooperation Period" means the period from and after the execution of the Letter of Intent and September 30, 2020."

SECTION 2. SITE; KEY DATES

Section 6 of the LOI is amended as follows:

"The Parties acknowledge that PSEG's obligations in respect of the Project are subject to:

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- a) the transfer by the United States Army Corps of Engineers (“USACE”) of Parcel B as marked on Exhibit A (such land, the “USACE Parcel”) to PSEG, which is estimated to be completed by September 30, 2020, as well as PSEG’s having obtained all other Necessary Permits (as defined below); and
- b) the completion by PSEG of various feasibility studies, including a feasibility study (the “Nuclear Feasibility Study”) of the 10 acres adjacent to the cooling tower on the Site, Parcel F as marked on Exhibit A, confirming that the Project will not interfere with the current use of the land and facilities adjacent to the Project Land (e.g. evacuation plan, cooling tower function, etc.) including PSEG’s nuclear power generation facilities and related equipment and facilities. PSEG will make commercially reasonable efforts to complete feasibility studies that have the potential to significantly de-risk further investment by NJEDA, including all or part of the Nuclear Feasibility Study, by August 31, 2020; provided, that the NJEDA acknowledges that some of these feasibility studies, or parts thereof, may not be completed until after August 31, 2020 and that any such non-completion by August 31, 2020 shall not constitute a breach of this Agreement by PSEG.

The Parties acknowledge the above dates are estimates that are being used for purposes of planning and estimating financial exposure. PSEG agrees to provide updates on a regular basis, and/or upon NJEDA’s reasonable request on the status of a) and b) including, but not limited to, any changes to the estimated dates of completion. The Parties agree to work in good faith to work to resolve these conditions.”

SECTION 3. AMENDMENT TO REIMBURSEMENT PROVISION

Paragraph 13.B of the LOI is amended as follows:

“B. The Parties have agreed to a timeline that identifies Project milestones and represents a good faith estimate of PSEG Project Costs and NJEDA Project Costs delineated by milestones (the “Milestone Costs Table”) for the duration of the Cooperation Period. The Milestone Costs Table is attached hereto as Exhibit E. The Milestone Costs Table will serve as an interim cap on Project Costs for each Party unless otherwise mutually agreed. Upon the occurrence of each milestone, PSEG will seek NJEDA’s consent to proceed to the next step in the Milestone Costs Table. If PSEG proceeds to the next step in the Milestone Costs Table without NJEDA’s consent, the NJEDA shall not be required to reimburse PSEG for the additional PSEG Project Costs incurred by PSEG without NJEDA’s consent. The parties agree that the Milestone Costs Table may be amended by mutual consent through the project governance structure and that notwithstanding anything to the contrary herein, PSEG is not obligated to incur costs, in the aggregate, in excess of the cap specified in Section 13.C(i) below.”

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Paragraph 13.C of the LOI is amended as follows:

“C. At the end of the Cooperation Period, (i) if the Project does not proceed for any reason other than PSEG’s material breach of this agreement (in which case NJEDA shall not be obligated to pay any PSEG Project Costs), NJEDA will pay, within three months after the termination of the Cooperation Period, 100% of PSEG Project Costs (including the PSEG Project Costs set forth on the Milestone Costs Table) to date plus Interest Per Annum, capped at \$4 million or (ii) if the Project proceeds and the Parties execute Definitive Documentation or a subsequent letter of intent, NJEDA will pay all additional costs incurred by PSEG in connection with the Project plus Interest Per Annum payments within one year of the applicable milestone date but no later than the end of 2021.”

SECTION 4. REVISION TO EXHIBITS

Exhibits A, B, C, E, and F are each hereby amended and restated in the form designated as “Revised” in the attachments hereto.

SECTION 5. GENERAL

- A. This Amendment will be governed by New Jersey law.
- B. Notices shall be made by e-mail or certified mail: To NJEDA:
36 West State Street
P.O. Box 990 Trenton, NJ 08625
ATT’N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com

To PSEG:
ATT’N: Kate Gerlach, Director Generation Development, PSEG Power LLC Michael Hyun,
Deputy General Counsel and Corporate Secretary
kathryn.gerlach@pseg.com; michael.hyun@pseg.com
- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.

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- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment without NJEDA's prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.
- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party's right to enforce any other provision of this Amendment or a continuing waiver by such Party of compliance with any provision.
- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS:

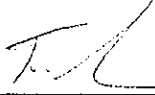
NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Brian Sabina

Digitally signed by Brian Sabina
Date: 2020.06.30
16:24:20 -04'00'

By:

Date:


By: Tim Sullivan
Title: Chief Executive Officer
Date: 6.30.2020

WITNESS:

PSEG NUCLEAR LLC



By: Michael Hyun

Title: *Corporate Secretary*

Date: *6/30/20*

Eric Carr

By: Eric Carr

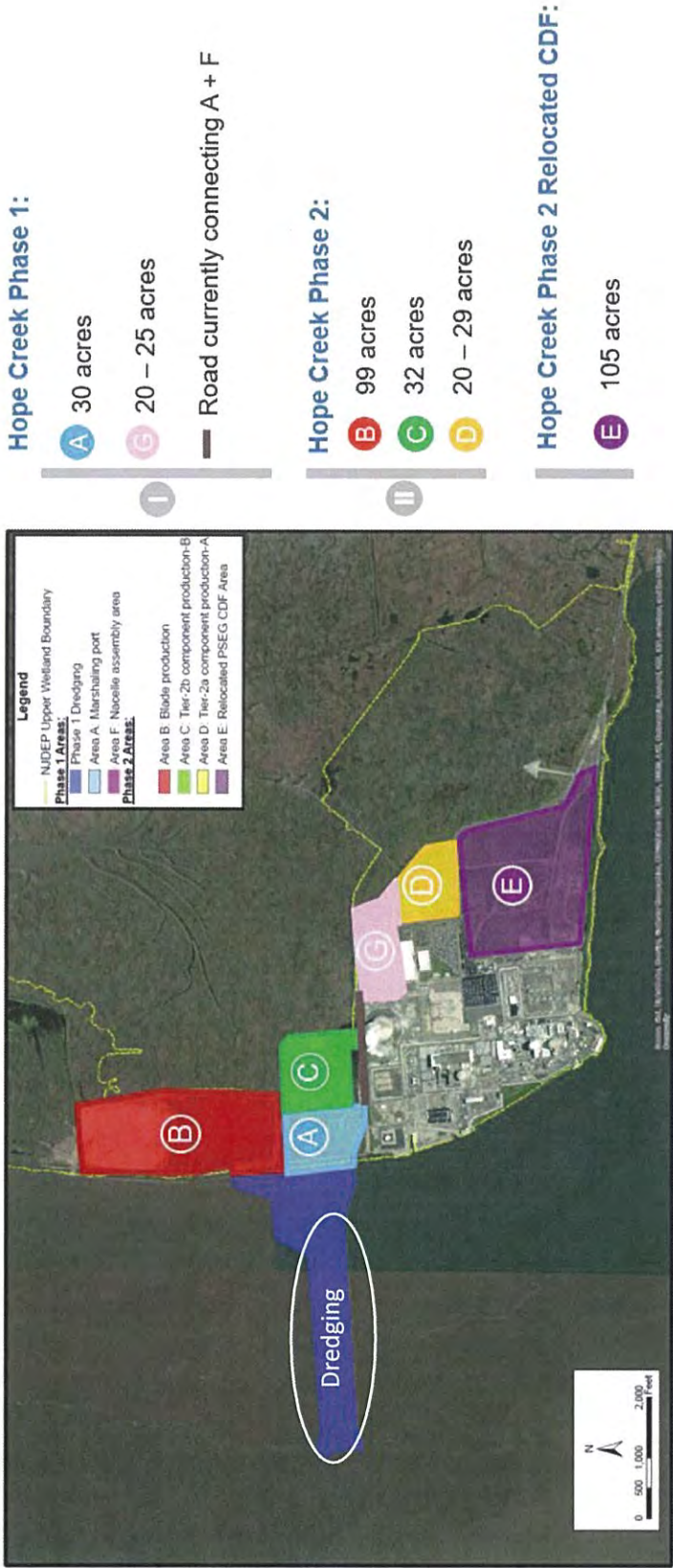
Title: CNO

Date: 6/30/2020

NJEDA/PSEG Letter of Intent Exhibits

1. **Exhibit A:** Revised Phased Map of Port Site
2. **Exhibit B:** Breakdown of Original and Revised PSEG Project Costs and a Schedule for Expenditure
3. **Exhibit C:** Breakdown of Original and Revised NJEDA Project Costs and a Schedule for Expenditure
4. **Exhibit D:** Preliminary List of Permits
5. **Exhibit E:** Milestone Costs and Schedule
6. **Exhibit F:** Conflicts of Interest Procedures

Exhibit A: Revised Phased Map of Port Site



Note: Acreage indicated is approximate.

Exhibit B: Original Breakdown of PSEG Project Costs and a Schedule for Expenditure

	2019 Nov	2019 Dec	2020 Jan	2020 Feb	2020 Mar	2020 Apr	2020 May	2020 Jun	TOTAL EXPENDITURE BY PROJECTED JUNE 30, 2020
<i>days per month</i>	19	21	21	19	22	22	20	22	
Area A - Port Facility									
PSEG - Internal									
Total - Internal Costs	\$12,387	\$22,805	\$26,252	\$33,718	\$72,333	\$76,557	\$69,597	\$76,557	\$390,206
External									
CDF Engineering	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$200,000
Site Studies (S&L, or TBD)	\$0	\$0	\$0	\$0	\$0	\$25,000	\$126,000	\$126,000	\$277,000
AKRF - Permitting	\$0	\$0	\$35,227	\$105,708	\$157,143	\$157,143	\$157,143	\$12,500	\$624,865
Moffett & Nichol - Engineering	\$0	\$71,672	\$59,880	\$76,221	\$40,599	\$852,800	\$728,000	\$436,800	\$2,265,972
Total - External Costs	\$0	\$71,672	\$95,108	\$181,929	\$197,742	\$1,034,943	\$1,111,143	\$675,300	\$3,367,837
Total Project Costs	\$12,387	\$94,477	\$121,359	\$215,647	\$270,075	\$1,111,500	\$1,180,740	\$751,857	\$3,758,043
Area F - Nacelle Assembly									
PSEG - Internal (Costs covered above)									
Site Studies (S&L or TBD)	\$0	\$0	\$0	\$0	\$0	\$0	\$100,000	\$100,000	\$200,000
AKRF - Permitting	\$0	\$0	\$0	\$0	\$0	\$20,000	\$20,000	\$20,000	\$60,000
Total	\$0	\$0	\$0	\$0	\$0	\$20,000	\$120,000	\$120,000	\$260,000
All other Areas									
AKRF - Permitting	\$0	\$0	\$0	\$0	\$0	\$20,000	\$20,000	\$20,000	\$60,000
Grand Total	12,387	94,477	121,359	215,647	270,075	1,151,500	1,320,740	891,857	\$4,078,043

Note: This work provides an engineering package to go out to bid. It does not include costs for procurement process, terms, or support of any other field or project-management related work.

Exhibit B: Revised Breakdown of Current and Proposed PSEG Project Costs and a Schedule for Expenditure

Hope Creek Port Facility - Draft Estimate		2019		2020		2021		2022		2023		2024		2025		2026		2027		2028		2029		2030		2031		2032		2033		2034		2035		2036		2037		2038		2039		2040		2041		2042		2043		2044		2045		2046		2047		2048		2049		2050		2051		2052		2053		2054		2055		2056		2057		2058		2059		2060		2061		2062		2063		2064		2065		2066		2067		2068		2069		2070		2071		2072		2073		2074		2075		2076		2077		2078		2079		2080		2081		2082		2083		2084		2085		2086		2087		2088		2089		2090		2091		2092		2093		2094		2095		2096		2097		2098		2099		2100		2101		2102		2103		2104		2105		2106		2107		2108		2109		2110		2111		2112		2113		2114		2115		2116		2117		2118		2119		2120		2121		2122		2123		2124		2125		2126		2127		2128		2129		2130		2131		2132		2133		2134		2135		2136		2137		2138		2139		2140		2141		2142		2143		2144		2145		2146		2147		2148		2149		2150		2151		2152		2153		2154		2155		2156		2157		2158		2159		2160		2161		2162		2163		2164		2165		2166		2167		2168		2169		2170		2171		2172		2173		2174		2175		2176		2177		2178		2179		2180		2181		2182		2183		2184		2185		2186		2187		2188		2189		2190		2191		2192		2193		2194		2195		2196		2197		2198		2199		2200		2201		2202		2203		2204		2205		2206		2207		2208		2209		2210		2211		2212		2213		2214		2215		2216		2217		2218		2219		2220		2221		2222		2223		2224		2225		2226		2227		2228		2229		2230		2231		2232		2233		2234		2235		2236		2237		2238		2239		2240		2241		2242		2243		2244		2245		2246		2247		2248		2249		2250		2251		2252		2253		2254		2255		2256		2257		2258		2259		2260		2261		2262		2263		2264		2265		2266		2267		2268		2269		2270		2271		2272		2273		2274		2275		2276		2277		2278		2279		2280		2281		2282		2283		2284		2285		2286		2287		2288		2289		2290		2291		2292		2293		2294		2295		2296		2297		2298		2299		2300		2301		2302		2303		2304		2305		2306		2307		2308		2309		2310		2311		2312		2313		2314		2315		2316		2317		2318		2319		2320		2321		2322		2323		2324		2325		2326		2327		2328		2329		2330		2331		2332		2333		2334		2335		2336		2337		2338		2339		2340		2341		2342		2343		2344		2345		2346		2347		2348		2349		2350		2351		2352		2353		2354		2355		2356		2357		2358		2359		2360		2361		2362		2363		2364		2365		2366		2367		2368		2369		2370		2371		2372		2373		2374		2375		2376		2377		2378		2379		2380		2381		2382		2383		2384		2385		2386		2387		2388		2389		2390		2391		2392		2393		2394		2395		2396		2397		2398		2399		2400		2401		2402		2403		2404		2405		2406		2407		2408		2409		2410		2411		2412		2413		2414		2415		2416		2417		2418		2419		2420		2421		2422		2423		2424		2425		2426		2427		2428		2429		2430		2431		2432		2433		2434		2435		2436		2437		2438		2439		2440		2441		2442		2443		2444		2445		2446		2447		2448		2449		2450		2451		2452		2453		2454		2455		2456		2457		2458		2459		2460		2461		2462		2463		2464		2465		2466		2467		2468		2469		2470		2471		2472		2473		2474		2475		2476		2477		2478		2479		2480		2481		2482		2483		2484		2485		2486		2487		2488		2489		2490		2491		2492		2493		2494		2495		2496		2497		2498		2499		2500		2501		2502		2503		2504		2505		2506		2507		2508		2509		2510		2511		2512		2513		2514		2515		2516		2517		2518		2519		2520		2521		2522		2523		2524		2525		2526		2527		2528		2529		2530		2531		2532		2533		2534		2535		2536		2537		2538		2539		2540		2541		2542		2543		2544		2545		2546		2547		2548		2549		2550		2551		2552		2553		2554		2555		2556		2557		2558		2559		2560		2561		2562		2563		2564		2565		2566		2567		2568		2569		2570		2571		2572		2573		2574		2575		2576		2577		2578		2579		2580		2581		2582		2583		2584		2585		2586		2587		2588		2589		2590		2591		2592		2593		2594		2595		2596		2597		2598		2599		2600		2601		2602		2603		2604		2605		2606		2607		2608		2609		2610		2611		2612		2613		2614		2615		2616		2617		2618		2619		2620		2621		2622		2623		2624		2625		2626		2627		2628		2629		2630		2631		2632		2633		2634		2635		2636		2637		2638		2639		2640		2641		2642		2643		2644		2645		2646		2647		2648		2649		2650		2651		2652		2653		2654		2655		2656		2657		2658		2659		2660		2661		2662		2663		2664		2665		2666		2667		2668		2669		2670		2671		2672		2673		2674		2675		2676		2677		2678		2679		2680		2681		2682		2683		2684		2685		2686		2687		2688		2689		2690		2691		2692		2693		2694		2695		2696		2697		2698		2699		2700		2701		2702		2703		2704		2705		2706		2707		2708		2709		2710		2711		2712		2713		2714		2715		2716		2717		2718		2719		2720		2721		2722		2723		2724		2725		2726		2727		2728		2729		2730		2731		2732		2733		2734		2735		2736		2737		2738		2739		2740		2741		2742		2743		2744		2745		2746		2747		2748		2749		2750		2751		2752		2753		2754		2755		2756		2757		2758		2759		2760		2761		2762		2763		2764		2765		2766		2767		2768		2769		2770		2771		2772		2773		2774		2775		2776		2777		2778		2779		2780		2781		2782		2783		2784		2785		2786		2787		2788		2789		2790		2791		2792		2793		2794		2795		2796		2797		2798		2799		2800		2801		2802		2803		2804		2805		2806		2807		2808		2809		2810		2811		2812		2813		2814		2815		2816		2817		2818		2819		2820		2821		2822		2823		2824		2825		2826		2827		2828		2829		2830		2831		2832		2833		2834		2835		2836		2837		2838		2839		2840		2841		2842		2843		2844		2845		2846		2847		2848		2849		2850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Exhibit C: Original Breakdown of NJEDA Project Costs and a Schedule for Expenditure

	2019	2019	2020	2020	2020	2020	2020	2020	2020	TOTAL EXPENDITURE BY JUNE 30, 2020
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
<i>days per month</i>	19	21	21	19	22	22	20	22		
Area A - Port Facility										
NJEDA - Internal										
Total - Internal Costs	\$34,078	\$46,402	\$59,086	\$53,458	\$61,899	\$61,899	\$56,272	\$61,899	\$434,994	
NJEDA - External										
Feasibility Advisory Services	\$125,988								\$125,988	
Financial Advisor					\$75,000	\$75,000	\$75,000	\$75,000	\$300,000	
Technical Advisor					\$125,000	\$125,000	\$125,000	\$125,000	\$500,000	
Legal Advisor						\$83,333	\$83,333	\$83,333	\$249,999	
Appraisal Services						\$16,667	\$16,667	\$16,667	\$50,000	
Total External Costs	\$125,988	\$0	\$0	\$0	\$200,000	\$300,000	\$300,000	\$300,000	\$1,225,987	
Total Project Costs	\$160,066	\$46,402	\$59,086	\$53,458	\$261,899	\$361,899	\$356,272	\$361,899	\$1,660,981	

Exhibit C: Revised Breakdown of Current and Proposed NJEDA Project Costs and a Schedule for Expenditure

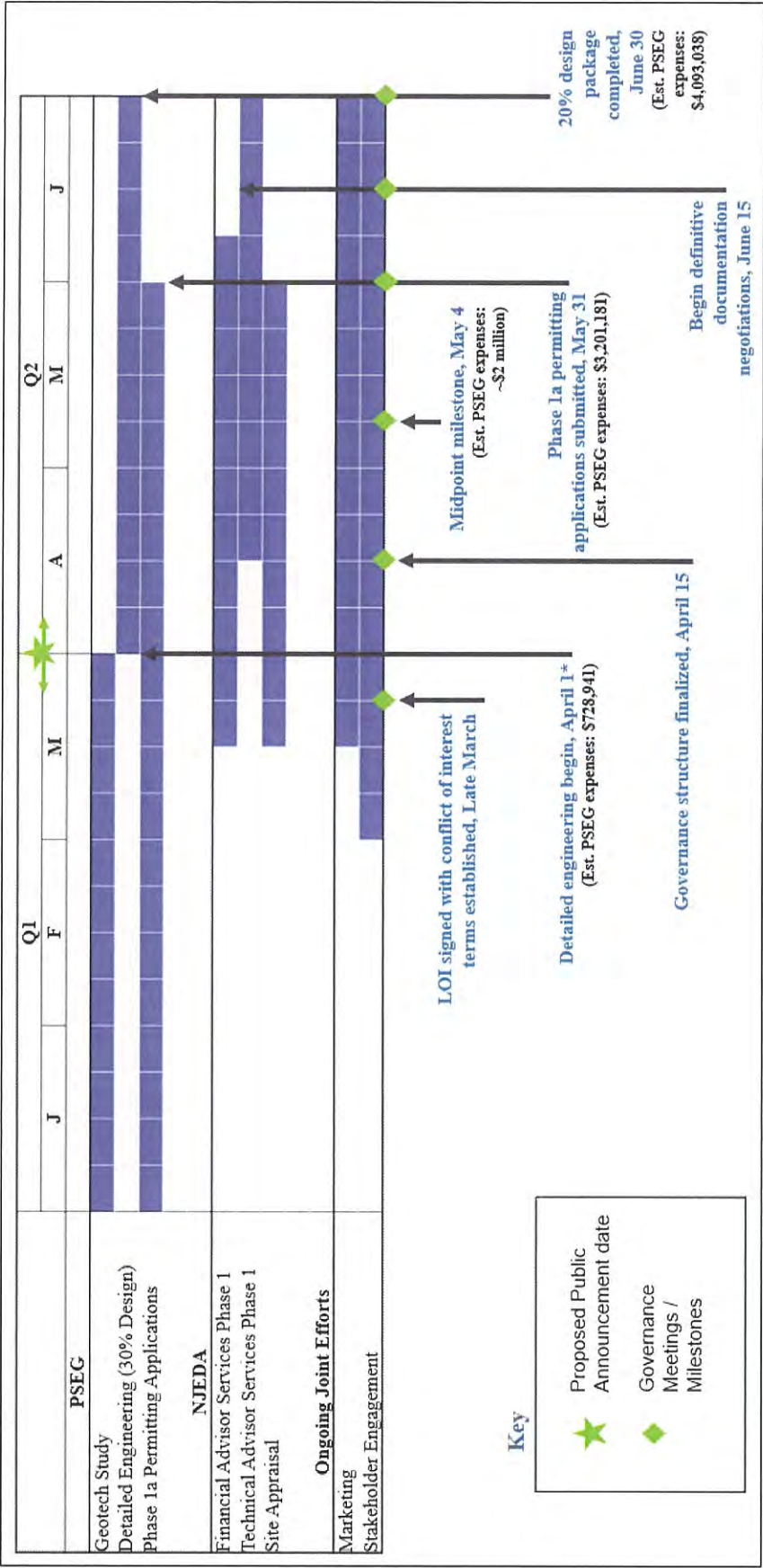
days per month	2019	2019	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020	TOTAL EXPENDITURE BY SEPTEMBER 30, 2020
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	
Area A - Port Facility	19	21	21	19	22	22	20	22	22	20	22	22	22	22	20	22	22	20	
NJEDA - Internal																			
Total - Internal Costs	\$34,078	\$46,402	\$59,086	\$53,458	\$61,899	\$52,747	\$47,952	\$52,747	\$52,747	\$47,952	\$52,747	\$52,747	\$52,747	\$47,952	\$52,747	\$52,747	\$47,952	\$52,747	\$561,815
NJEDA - External																			
Feasibility Advisory Services	\$125,988																		\$125,988
Financial Advisor																			\$575,000
Technical Advisor																			\$400,000
Legal Advisor																			\$338,622
Appraisal Services																			\$189,900
Title																			\$1,500
Total External Costs	\$125,988	\$0	\$0	\$0	\$0	\$0	\$61,161	\$211,561	\$536,000	\$354,500	\$341,800								\$1,631,010
Total Project Costs	\$160,066	\$46,402	\$59,086	\$53,458	\$61,899	\$52,747	\$109,113	\$264,308	\$588,747	\$402,452	\$394,547								\$2,192,825

Exhibit D: Preliminary List of Permits

Permits	Initial LOI Projection
USACE Land Exchange	<ul style="list-style-type: none"> Scheduled for completion early Q2 2020 (planned for July 2020) ACE verified previously developed environmental assessments will not require updates or revalidation
Dredge Sampling	<ul style="list-style-type: none"> Dredge material sampling plan approved by NJDEP regulatory staff analysis of samples currently ongoing. Sample collection completed 2/14/20
USACE Section 10/404/408 Permitting	<ul style="list-style-type: none"> Application estimated for early Q2 2020 (planned submission by 6/5) Anticipated permit issuance for early 1Q 2021
NJDEP Division of Land Use Permitting	<ul style="list-style-type: none"> Application estimated for early Q2 2020 (planned submission by 6/5) Anticipated permit issuance early Q1 2021
DRBC Coordination	<ul style="list-style-type: none"> Application estimated Q2 2020 (planned for Q3) Anticipated docket approval early Q1 2021
NJDEP Tidelands	<ul style="list-style-type: none"> Application estimated early Q3 2020 Anticipated license issuance early Q1 2021
Lower Alloways Creek Planning Board Approval	<ul style="list-style-type: none"> Application estimated for early Q3 2020 Anticipated Approval end of Q4 2020

Exhibit E: Original Milestone Costs and Schedule

Original Letter of Intent Timeline and Project Milestones – March to June 2020



*April 1, milestone will be contingent upon NJEDA and PSEG reviews and approval of M&N's scope, schedule and terms and conditions.

Original Letter of Intent Timeline and Project Cost Estimates – March to June 2020

	Q1			Q2		
	J	F	M	A	M	J
PSEG						
Geotech Study						
Detailed Engineering (30% Design)						
Phase 1a Permitting Applications						
NJEDA						
Financial Advisor Services Phase 1						
Technical Advisor Services Phase 1						
Site Appraisal						
Ongoing Joint Efforts						
Marketing						
Stakeholder Engagement						

	Q1			Q2		
	J	F	M	A	M	J
PSEG						
Monthly	\$121,360	\$215,650	\$270,080	\$1,151,500	\$1,320,740	\$891,860
Total	\$243,220*	\$458,870	\$728,940	\$1,880,440	\$3,201,180	\$4,093,040
NJEDA						
Monthly	\$59,090	\$53,460	\$261,900	\$361,899	\$356,270	\$361,900
Total	\$265,550*	\$319,010	\$580,910	\$942,810	\$1,299,080	\$1,660,980

* Includes project expenses from November – December 2019

Exhibit E: Revised Milestone Costs and Schedule

Updated Letter of Intent Timeline and Project Milestones – January to September 2020

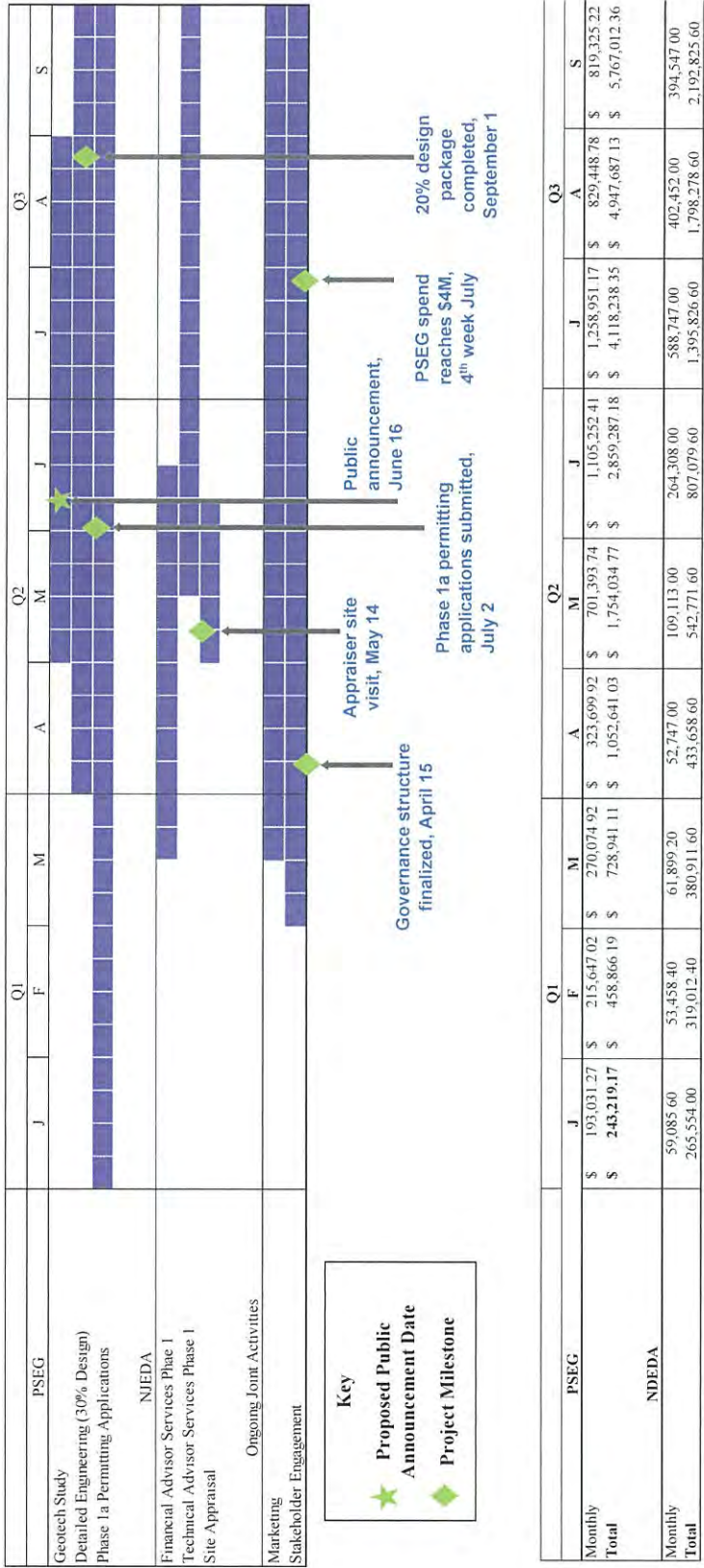


Exhibit F: Original Conflicts of Interest Procedures

NJEDA and PSEG Nuclear LLC (the “Company” or “PSEG”) have entered into a Letter of Intent (“LOI”) dated April 16, 2020 and will negotiate in good faith to execute Definitive Documentation.

As publicly disclosed, an affiliate of PSEG is currently in negotiations with Orsted North America, Inc. and its affiliates (collectively, “Orsted”) regarding a potential acquisition of an equity interest in the Ocean Wind project, subject to negotiation of a joint venture arrangement, advanced due diligence and regulatory approvals. PSEG has informed NJEDA that certain employees of affiliates of PSEG are currently performing technical due diligence on and facilitation of the Ocean Wind project (“Ocean Wind Project Activity”) to support the review of its investment opportunity and to facilitate the Ocean Wind project and that such employees do not have any authority over PSEG and affiliates’ ultimate decision whether to participate in the Ocean Wind project. For the avoidance of doubt, although the PSEG team may review information on port options and usage for the Ocean Wind project, PSEG represents that the Ocean Wind Project Activity does not involve any decision-making with Orsted over the use of a port, or the Port, for the Ocean Wind project.

Additionally, PSEG has retained Moffat & Nichol, a global infrastructure advisory firm with a specialized expertise in structural, coastal and civil engineering for marine terminals to provide engineering services related to the Port, including detailed engineering design. The Parties are aware that Moffat & Nichol including certain individuals engaged by PSEG also performs services for Orsted. In accordance with these procedures, the Parties agree that the following constitutes a satisfactory mitigation plan: (1) Moffat & Nichol has signed a confidentiality agreement with PSEG; (2) all work produced by Moffat & Nichol will be reviewed by PSEG, NJEDA, and NJEDA’s technical advisor; and (3) the design of the Port will be subject to an open review available to all interested potential offshore wind developers. Going forward, PSEG will provide NJEDA the opportunity to perform conflict of interest checks as desired on proposed subcontractors and to implement a similar mitigation plan for these subcontractors if required, at the NJEDA’s discretion, in accordance with the below procedures.

In the LOI, the Parties have agreed that “after the completion of the Project (if completed), the Port will be an open-access, neutral asset and decisions regarding the allocation of the Port, including marshalling of offshore wind projects or offshore wind component manufacturing, shall be completed by NJEDA at its discretion, subject to the terms of the Definitive Documentation.” The Parties have also agreed that “the NJEDA will have the right to review and determine whether to approve all material purchase orders for external cost items.” The Parties have also agreed that all information about the Project is confidential.

In light of the above cited provisions of the LOI, the Parties agree that the employees of affiliates of PSEG listed on Attachment A (“Team”) may support the development activities relating to the Project as contemplated in the LOI and work on Ocean Wind Project Activity and that such support shall be deemed

not to constitute a conflict of interest for purposes of the requirements and procedures set forth below. Further, PSEG shall not expand the responsibilities of the Team without complying with all applicable requirements and procedures set forth below.

The Parties agree that the Confidentiality provision in the LOI, Section 16, prohibits any employee of PSEG and its affiliates, including the Team, from sharing Confidential Information with any party, including Orsted, unless the procedures in the Confidentiality provision in the LOI are met.

1. Detailed Procedures:

- a. _____ will be Company's Conflict of Interest Officer with respect to the LOI. The Company Conflict of Interest Officer will be best positioned to work closely with legal counsel as well as the various business units of the firm to identify potential future, perceived or actual conflicting new engagements (other than the Ocean Wind Project Activity) relating to the Project or potential offshore wind activity that could compete with the Project ("Conflicting Engagements").
- b. The Company Conflict of Interest Officer will consult Company's Legal Department for assistance in analyzing Conflicting Engagements and developing mitigation plans and resolutions.
- c. Company will make prompt disclosure to NJEDA of any Conflicting Engagements whenever they are first learned by the Company Conflict of Interest Officer.
- d. As to any such conflicts, and as to employees of PSEG and its affiliates other than the Team working on the Ocean Wind Project Activity, the Company will propose a mitigation plan to NJEDA's satisfaction that may include establishing firewall procedures in addition to the LOI's confidentiality requirements.
- e. The firewall procedures may include the following:
 - i. Physical security: materials and work product relating to the Project will be handled and stored so as to prevent access from any Company employees who are not performing work on the Project;
 - ii. IT security: electronic files, records and copies will be maintained on computers and/or systems with protections to prevent access from any Company employees who are not performing work on the Project;
 - iii. Using different teams of personnel to perform work for the Project compared to those who work for the Conflicting Engagement;
 - iv. Written confirmation of confidentiality obligations as described below in 2.e.iv; and
 - v. Direction: remind employees and subcontractors of their duty not to disclose information regarding the LOI, including Confidential Information, to any employee or subcontractor who is not working on it, and order them to comply.

f. NJEDA may limit or restrict the assignment to be performed by Company at NJEDA's discretion to avoid a conflict or potential conflict of interest arising from a Conflicting Engagement, or may accept Company's proposed mitigation plan.

2. Fundamental Obligations: To avoid conflicts and potential conflicts arising from a Conflicting Engagement, Company will do the following:

a. strictly prohibit communication of Confidential Information regarding the Project to other employees of PSEG or its affiliates outside of the Team supporting the Project;

b. recuse all conflicted employees (other than the Team) and subcontractors (that is, employees and subcontractors working on a Conflicting Engagement for which NJEDA has not accepted a mitigation plan) and, with the NJEDA's approval, replace them with another equally qualified person;

c. ensure that all Company employees and subcontractors, other than the Team, who perform work on the Project

i. are aware of the obligations of Company under the LOI and these Procedures;

ii. know they are obligated to affirmatively be alert to and report possible conflicts of interest to the Company Conflict of Interest Officer (as defined above);

iii. do not perform any work on the Ocean Wind project other than the Ocean Wind Project Activity without prior written explanation to NJEDA and prior written consent by NJEDA that no conflict or potential conflict exists; and

iv. provide written confirmation of confidentiality obligations regarding information learned in performance of the LOI; and

d. not take any action or make any decision that may reasonably be expected to create a potential for conflict of interest to the NJEDA

e. Prevent any contractor or subcontractor of PSEG that is working on the Project from having a conflict of interest by:

i. sharing these Procedures with them; and

ii. requiring them to sign a written acknowledgement that they are bound by these Procedures.

Exhibit F: Revised Conflicts of Interest Procedures

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As publicly disclosed, an affiliate of PSEG is currently in negotiations with Orsted North America, Inc. and its affiliates (collectively, “Orsted”) regarding a potential acquisition of an equity interest in the Ocean Wind project, subject to negotiation of a joint venture arrangement, advanced due diligence and regulatory approvals. PSEG has informed NJEDA that certain employees of affiliates of PSEG are currently performing technical due diligence on and facilitation of the Ocean Wind project (“Ocean Wind Project Activity”) to support the review of its investment opportunity and to facilitate the Ocean Wind project and that such employees do not have any authority over PSEG and affiliates’ ultimate decision whether to participate in the Ocean Wind project. For the avoidance of doubt, although the PSEG team may review information on port options and usage for the Ocean Wind project, PSEG represents that the Ocean Wind Project Activity does not involve any decision-making with Orsted over the use of a port, or the Port, for the Ocean Wind project.

Additionally, PSEG has retained Moffat & Nichol, a global infrastructure advisory firm with a specialized expertise in structural, coastal and civil engineering for marine terminals to provide engineering services related to the Port, including detailed engineering design. The Parties are aware that Moffat & Nichol including certain individuals engaged by PSEG also performs services for Orsted. In accordance with these procedures, the Parties agree that the following constitutes a satisfactory mitigation plan: (1) Moffat & Nichol has signed a confidentiality agreement with PSEG; (2) all work produced by Moffat & Nichol will be reviewed by PSEG, NJEDA, and NJEDA’s technical advisor; and (3) the design of the Port will be subject to an open review available to all interested potential offshore wind developers. Going forward, PSEG will provide NJEDA the opportunity to perform conflict of interest checks as desired on proposed subcontractors and to implement a similar mitigation plan for these subcontractors if required, at the NJEDA’s discretion, in accordance with the below procedures.

In the LOI, the Parties have agreed that “after the completion of the Project (if completed), the Port will be an open-access, neutral asset and decisions regarding the allocation of the Port, including marshalling of offshore wind projects or offshore wind component manufacturing, shall be completed by NJEDA at its discretion, subject to the terms of the Definitive Documentation.” The Parties have also agreed that “the NJEDA will have the right to review and determine whether to approve all material purchase orders for external cost items.” The Parties have also agreed that all information about the Project is confidential.

In light of the above cited provisions of the LOI, the Parties agree that the employees of affiliates of PSEG listed on Attachment A (“Team”) may support the development activities relating to the Project as contemplated in the LOI and work on Ocean Wind Project Activity and that such support shall be deemed not to constitute a conflict of interest for purposes of the requirements and procedures set forth below.

Further, PSEG shall not expand the responsibilities of the Team without complying with all applicable requirements and procedures set forth below.

The Parties agree that the Confidentiality provision in the LOI, Section 16, prohibits any employee of PSEG and its affiliates, including the Team, from sharing Confidential Information with any party, including Orsted, unless the procedures in the Confidentiality provision in the LOI are met.

1. Detailed Procedures:

a. _____ will be Company's Conflict of Interest Officer with respect to the LOI. The Company Conflict of Interest Officer will be best positioned to work closely with legal counsel as well as the various business units of the firm to identify potential future, perceived or actual conflicting new engagements (other than the Ocean Wind Project Activity) relating to the Project or potential offshore wind activity that could compete with the Project ("Conflicting Engagements").

f. The Company Conflict of Interest Officer will consult Company's Legal Department for assistance in analyzing Conflicting Engagements and developing mitigation plans and resolutions.

g. Company will make prompt disclosure to NJEDA of any Conflicting Engagements whenever they are first learned by the Company Conflict of Interest Officer.

h. As to any such conflicts, and as to employees of PSEG and its affiliates other than the Team working on the Ocean Wind Project Activity, the Company will propose a mitigation plan to NJEDA's satisfaction that may include establishing firewall procedures in addition to the LOI's confidentiality requirements.

i. The firewall procedures may include the following:

i. Physical security: materials and work product relating to the Project will be handled and stored so as to prevent access from any Company employees who are not performing work on the Project;

ii. IT security: electronic files, records and copies will be maintained on computers and/or systems with protections to prevent access from any Company employees who are not performing work on the Project;

iii. Using different teams of personnel to perform work for the Project compared to those who work for the Conflicting Engagement;

iv. Written confirmation of confidentiality obligations as described below in 2.e.iv; and

v. Direction: remind employees and subcontractors of their duty not to disclose information regarding the LOI, including Confidential Information, to any employee or subcontractor who is not working on it, and order them to comply.

j. NJEDA may limit or restrict the assignment to be performed by Company at NJEDA's discretion to avoid a conflict or potential conflict of interest arising from a Conflicting Engagement, or may accept Company's proposed mitigation plan.

2. Fundamental Obligations: To avoid conflicts and potential conflicts arising from a Conflicting Engagement, Company will do the following:

k. strictly prohibit communication of Confidential Information regarding the Project to other employees of PSEG or its affiliates outside of the Team supporting the Project;

l. recuse all conflicted employees (other than the Team) and subcontractors (that is, employees and subcontractors working on a Conflicting Engagement for which NJEDA has not accepted a mitigation plan) and, with the NJEDA's approval, replace them with another equally qualified person;

m. ensure that all Company employees and subcontractors, other than the Team, who perform work on the Project

i. are aware of the obligations of Company under the LOI and these Procedures;

ii. know they are obligated to affirmatively be alert to and report possible conflicts of interest to the Company Conflict of Interest Officer (as defined above);

iii. do not perform any work on the Ocean Wind project other than the Ocean Wind Project Activity without prior written explanation to NJEDA and prior written consent by NJEDA that no conflict or potential conflict exists; and

iv. provide written confirmation of confidentiality obligations regarding information learned in performance of the LOI; and

n. not take any action or make any decision that may reasonably be expected to create a potential for conflict of interest to the NJEDA

o. Prevent any contractor or subcontractor of PSEG that is working on the Project from having a conflict of interest by:

i. sharing these Procedures with them; and

ii. requiring them to sign a written acknowledgement that they are bound by these Procedures.

Attachment A

Team Member	Title	Role
Kate Gerlach	Dir. Development	Project Development
Ron Rauffer	Project Engineering Manager	Engineering
Dave Hinchey	Manager Major Permits & Field Services	Environmental Permitting
Jen Nichol	Fossil Environmental Compliance & Programs Manager	Environmental Permitting
Tom Patterson	Sr. Licensing Permitting Specialist	Environmental Permitting
Clint Bogan	Power Plant Manager	Engineering
Antonio Fernandez	Chief Compliance, Privacy & NERC Officer	Company's Conflict of Interest Officer

Members of the Services function of Public Service Enterprise Group Incorporated who provide shared services to the Project, including finance, accounting, tax, legal, human resources, corporate security and governmental affairs services, as well as members of senior management of Public Service Enterprise Group Incorporated and its affiliates who supervise the members listed above or oversee their functions.

SECOND AMENDMENT TO THE LETTER OF INTENT

THIS SECOND AMENDMENT TO LETTER OF INTENT, made as of this 18th day of August 2020 (this "AMENDMENT") between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as "PSEG", and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as "NJEDA" (together with PSEG, the "Parties").

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Off-Shore Wind Port at Lower Alloway's Creek ("Port") and on June 23, 2020, the Parties executed a First Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to September 30, 2020 (the Letter of Intent and the First Amendment together referred to herein as "LOI"); and

WHEREAS, by its terms, the LOI authorizes a maximum reimbursement of PSEG Project Costs of \$4 million, plus Interest Per Annum; and

WHEREAS, under the LOI, the Parties have made good progress in advancing the development of the Port, leading to a clearer definition of the size and timing of Port development; and

WHEREAS, as a result of this further refinement of the Port, it is projected that continuation of the development of the Port until September 30 will require additional funds; and

WHEREAS, the LOI provides that the maximum reimbursement by PSEG to the NJEDA in the event of a breach by PSEG is \$4 million in Project Costs; and

WHEREAS, it is projected that as of August 21, 2020, approximately \$4 million of PSEG Project Costs will have been spent; and

WHEREAS, it is projected that, at a maximum, as of September 30, 2020, approximately \$7 million of PSEG Project Costs will need to be spent;

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

The Definitions in this Amendment shall be the same as in the LOI except that Paragraph 1.F is amended as follows:

"F. "PSEG Project Costs" means all internal and external costs incurred by PSEG or its representatives after November 1, 2019, which is the date of execution of a preliminary non-binding Letter of Intent between the Parties ("P-LOI Date"), that directly relate to the exploration and advancement of the Project (excluding approximately \$240,000 paid by PSEG to NJEDA relating to the Initial Feasibility Study), including, without limitation (i) permitting (including contracts with AKRF), (ii) detailed engineering (including contracts with Moffat and Nichol), (iii)

costs from other contractors whose services are required to support the development of Phase 1a, Phase 1b, and Phase 2 and (iv) all internal costs (such as allocated employee and other internal expenses) of PSEG directly allocable to the Project. A current breakdown of current and proposed PSEG Project Costs and a schedule for expenditure can be found in Exhibit B. The maximum PSEG Project Costs to be covered under this LOI will be \$7 million. This amount may be adjusted by the Parties through the governance structure.”

SECTION 2. AMENDMENT TO STEERING COMMITTEE

The section entitled “Steering Committee” is amended as follows:

The Parties will define a Project governance structure before April 15, 2020, such as a steering committee, to ensure information sharing, timely joint decision making, and oversight of the Project during the Cooperation Period. Through the governance structure, the NJEDA will have the right to review and determine whether to approve all material purchase orders for external cost items, which approval shall not be unreasonably withheld if the services or goods to be obtained through the purchase order will facilitate the timely development of the Project, and which approval shall be irrevocable after such purchase order is issued, unless termination of a purchase order is permitted under a contractor’s agreement without recourse to PSEG and provided that payment has not been made on the purchase order. PSEG will keep NJEDA informed of material variances between the monthly internal cost projections included in Exhibit C and actual internal cost accruals.

SECTION 3. AMENDMENT TO REIMBURSEMENT PROVISION

Paragraph 13.C and D of the LOI are amended as follows:

“C. At the end of the Cooperation Period, (i) if the Project does not proceed for any reason other than PSEG’s material breach of this agreement (in which case NJEDA shall not be obligated to pay any PSEG Project Costs), NJEDA will pay, within three months after the termination of the Cooperation Period, 100% of PSEG Project Costs (including the PSEG Project Costs set forth on the Milestone Costs Table) to date plus Interest Per Annum, capped at \$ 7 million or (ii) if the Project proceeds and the Parties execute Definitive Documentation or a subsequent letter of intent, NJEDA will pay all additional costs incurred by PSEG in connection with the Project plus Interest Per Annum payments within one year of the applicable milestone date but no later than the end of 2021.

D. If, at the end of the Cooperation Period, the Project does not proceed due to a material breach of this Agreement by PSEG, including PSEG’s obligation to use its commercially reasonable efforts to pursue the Project, PSEG will pay 100% of NJEDA’s Project Costs to date plus Interest Per Annum, capped at \$7 million.

SECTION 4. GENERAL

A. This Amendment will be governed by New Jersey law.

- B. Notices shall be made by e-mail or certified mail: To NJEDA: 36 West State Street
P.O. Box 990 Trenton, NJ 08625
ATT’N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com

To PSEG:

ATT’N: Kate Gerlach, Director Generation Development, PSEG Power LLC Michael Hyun,
Deputy General Counsel and Corporate Secretary kathryn.gerlach@pseg.com;
michael.hyun@pseg.com

- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.
- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment without NJEDA’s prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.
- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party’s right to enforce any other provision of this Amendment or a continuing waiver by such Party of compliance with any provision.
- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

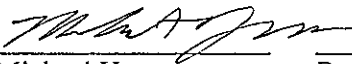
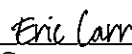
[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS: NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY

By: Tim Sullivan
Title: Chief Executive Officer
Date: _____
Date:

WITNESS: PSEG NUCLEAR LLC

 _____
By: Michael Hyun
Title: Deputy General
Counsel and Corporate
Secretary
Date: 8/19/2020
 _____
By: Eric Carr
Title: President & CNO
Date: 8/18/2020

THIRD AMENDMENT TO THE LETTER OF INTENT

THIS THIRD AMENDMENT TO LETTER OF INTENT, made as of this th day of September 2020 (this "AMENDMENT") between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as "PSEG", and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as "NJEDA" (together with PSEG, the "Parties").

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Off-Shore Wind Port at Lower Alloway's Creek ("Port"), on June 23, 2020, the Parties executed a First Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to September 30, 2020 and on August 18, 2020, the Parties executed a Second Amendment to Letter of Intent to increase the maximum reimbursement to PSEG (the Letter of Intent, the First Amendment and the Second Amendment together referred to herein as "LOI"); and

WHEREAS, under the LOI, the Parties have made good progress in advancing the development of the Port, leading to a clearer definition of the size and timing of Port development; and

WHEREAS, the Parties are in the process of negotiating definitive documents that will replace the LOI but those negotiations may not be completed by September 30, 2020; and

WHEREAS, the Parties wish to extend the date of the Cooperation Period under the LOI to November 30, 2020 to allow the project to continue while the Parties are negotiating definitive documents;

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

The Definitions in this Amendment shall be the same as in the LOI, with the exception of the following, which will replace the definition in the LOI:

"Cooperation Period" means the period from the execution of the Letter of Intent (this "LOI") through and including November 30, 2020.

SECTION 2. GENERAL

- A. This Amendment will be governed by New Jersey law.
- B. Notices shall be made by e-mail or certified mail: To NJEDA: 36 West State Street
P.O. Box 990 Trenton, NJ 08625
ATT'N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com

To PSEG:

ATT'N: Kate Gerlach, Director Generation Development, PSEG Power LLC Michael Hyun,
Deputy General Counsel and Corporate Secretary kathryn.gerlach@pseg.com;
michael.hyun@pseg.com

- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.
- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment without NJEDA's prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.
- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party's right to enforce any other provision of this Amendment or a continuing waiver by such Party of compliance with any provision.
- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS:

NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY

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Brian Sabina

By:

Date:

Digitally signed by TSullivan
Date: 2020.09.28 21:11:47
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TSullivan


By: Tim Sullivan

Title: Chief Executive Officer

Date:

WITNESS:

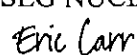
PSEG NUCLEAR LLC



By: MICHAEL HYUN

Title: Secretary

Date: 9/25/2020



By: Eric Carr

Title: CNO

Date: 9/25/2020

FOURTH AMENDMENT TO THE LETTER OF INTENT

THIS FOURTH AMENDMENT TO LETTER OF INTENT, made as of this 30th day of _____ November, 2020 (this “AMENDMENT”) between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as “PSEG”, and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as “NJEDA” (together with PSEG, the “Parties”).

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Off-Shore Wind Port at Lower Alloway’s Creek (“Port”), on June 23, 2020, the Parties executed a First Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to September 30, 2020 and on August 18, 2020, the Parties executed a Second Amendment to Letter of Intent to increase the maximum reimbursement to PSEG, on September 25, 2020, the Parties executed a Third Amendment to the Letter of Intent to extend the date of the Cooperation Period, as defined therein, to November 30, 2020 (the Letter of Intent, the First Amendment, Second Amendment, and the Third Amendment together referred to herein as “LOI”); and

WHEREAS, under the LOI, the Parties have made good progress in advancing the development of the Port, leading to a clearer definition of the size and timing of Port development; and

WHEREAS, the Parties are in the process of negotiating definitive documents that will replace the LOI but those negotiations may not be completed by November 30, 2020; and

WHEREAS, the Parties wish to extend the date of the Cooperation Period under the LOI to January 30, 2020 to allow the project to continue while the Parties are negotiating definitive documents;

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

The Definitions in this Amendment shall be the same as in the LOI, with the exception of the following, which will replace the definition in the LOI:

“Cooperation Period” means the period from the execution of the Letter of Intent (this “LOI”) through and including January 30, 2020.

SECTION 2. GENERAL

- A. This Amendment will be governed by New Jersey law.
- B. Notices shall be made by e-mail or certified mail:

To NJEDA:
36 West State Street
P.O. Box 990 Trenton, NJ 08625
ATT’N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com

To PSEG:
80 Park Plaza
Newark, NJ 07102
ATT’N:
Kate Gerlach, Director Generation Development, PSEG Power LLC kathryn.gerlach@pseg.com
Michael Hyun, Deputy General Counsel and Corporate Secretary; michael.hyun@pseg.com

- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.
- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment without NJEDA’s prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.
- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party’s right to enforce any other provision of this Amendment or a continuing waiver by such Party of compliance with any provision.
- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS:

NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY

Brian Sabina

Digitally signed by Brian
Sabina
Date: 2020.11.30
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By:

By: Tim Sullivan

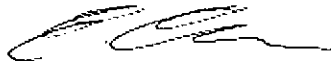
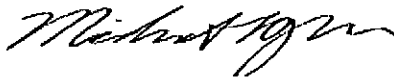
Title: Chief Executive Officer

Date:

Date: 11/30/2020

WITNESS:

PSEG NUCLEAR LLC



By: Michael Hyun
Title: Corporate Secretary
Date:

By: Eric Carr
Title: President & Chief Nuclear Officer
Date:

FIFTH AMENDMENT TO THE LETTER OF INTENT

THIS FIFTH AMENDMENT TO LETTER OF INTENT, made as of this 26th day of January 2021 (this “AMENDMENT”) between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as “PSEG”, and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as “NJEDA” (together with PSEG, the “Parties”).

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Off-Shore Wind Port at Lower Alloway’s Creek (“Port”), on June 23, 2020, the Parties executed a First Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to September 30, 2020 and on August 18, 2020, the Parties executed a Second Amendment to Letter of Intent to increase the maximum reimbursement to PSEG, on September 25, 2020, the Parties executed a Third Amendment to the Letter of Intent to extend the date of the Cooperation Period, as defined therein, to November 30, 2020, and on November 30, 2020, the Parties executed a Fourth Amendment to the Letter of Intent to extend the date of the Cooperation Period, as defined therein, to January 31, 2021 (the Letter of Intent, the First Amendment, the Second Amendment, the Third Amendment, and the Fourth Amendment together referred to herein as the “LOI”); and

WHEREAS, under the LOI, the Parties have made good progress in advancing the development of the Port, leading to a clearer definition of the size and timing of Port development; and

WHEREAS, the Parties are in the process of negotiating definitive documents that will replace the LOI but those negotiations may not be completed by January 31, 2021; and

WHEREAS, the Parties wish to extend the date of the Cooperation Period under the LOI to March 31, 2021 to allow the project to continue while the Parties are negotiating definitive documents;

WHEREAS, the Parties also wish to revise Exhibit F of the LOI to reflect certain developments including the execution of a definitive agreement by an affiliate of PSEG to acquire an equity interest in the Ocean Wind project and PSEG’s assignment of the Moffat & Nichol agreement to NJEDA;

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

The Definitions in this Amendment shall be the same as in the LOI, with the exception of the following, which will replace the definition in the LOI:

“Cooperation Period” means the period from the execution of the Letter of Intent (this “LOI”) through and including March 31, 2021.

SECTION 2. REVISION TO EXHIBIT

Exhibit F is hereby amended and restated in the form designated as “Revised” in the attachment hereto.

SECTION 3. GENERAL

- A. This Amendment will be governed by New Jersey law.
- B. Notices shall be made by e-mail or certified mail: To NJEDA: 36 West State Street
P.O. Box 990 Trenton, NJ 08625
ATT’N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com
- To PSEG:
ATT’N:
Kate Gerlach, Director Generation Development, PSEG Power LLC kathryn.gerlach@pseg.com
Michael Hyun,
Deputy General Counsel and Corporate Secretary michael.hyun@pseg.com
- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.
- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment without NJEDA’s prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.
- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party’s right to enforce any other provision of this Amendment or a continuing

waiver by such Party of compliance with any provision.

- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS:

NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY

Brian
Sabina

Digitally signed by Brian Sabina
Date: 2021.01.27 21:15:02 -0500

By:

By: Tim Sullivan

Title: Chief Executive Officer

Date:

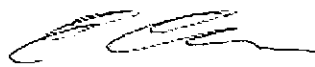
Date: January 27, 2021

WITNESS:

PSEG NUCLEAR LLC



By: Michael K. Hyun
Title: Corporate Secretary
Date: January 26, 2021



By: Eric Carr
Title: President and Chief Nuclear Officer
Date: January 26, 2021

SIXTH AMENDMENT TO THE LETTER OF INTENT

THIS SIXTH AMENDMENT TO LETTER OF INTENT, made as of this []th day of March 2021 (this "AMENDMENT") between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as "PSEG", and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as "NJEDA" (together with PSEG, the "Parties").

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Off-Shore Wind Port at Lower Alloway's Creek ("Port"), on June 23, 2020, the Parties executed a First Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to September 30, 2020 and on August 18, 2020, the Parties executed a Second Amendment to Letter of Intent to increase the maximum reimbursement to PSEG, on September 25, 2020, the Parties executed a Third Amendment to the Letter of Intent to extend the date of the Cooperation Period, as defined therein, to November 30, 2020, on November 30, 2020, the Parties executed a Fourth Amendment to the Letter of Intent to extend the date of the Cooperation Period, as defined therein, to January 31, 2021, and on January 26, 2021, the Parties executed a Fifth Amendment to the Letter of Intent to extend the date of the Cooperation Period, as defined therein, to March 31, 2021 as well as to revise Exhibit F of the LOI to reflect certain developments including the execution of a definitive agreement by an affiliate of PSEG to acquire an equity interest in the Ocean Wind project and PSEG's assignment of the Moffat & Nichol agreement to NJEDA (the Letter of Intent, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, and the Fifth Amendment together referred to herein as the "LOI"); and

WHEREAS, under the LOI, the Parties have made good progress in advancing the development of the Port, leading to a clearer definition of the size and timing of Port development; and

WHEREAS, the Parties are in the process of negotiating definitive documents that will replace the LOI but those negotiations may not be completed by March 31, 2021; and

WHEREAS, the Parties wish to extend the date of the Cooperation Period under the LOI to May 31, 2021 to allow the project to continue while the Parties are negotiating definitive documents;

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. DEFINITIONS

The Definitions in this Amendment shall be the same as in the LOI, with the exception of the following, which will replace the definition in the LOI:

"Cooperation Period" means the period from the execution of the Letter of Intent (this "LOI") through and including May 31, 2021.

SECTION 2. GENERAL

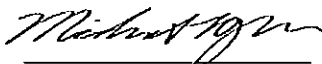
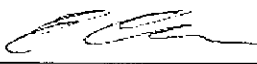
- A. This Amendment will be governed by New Jersey law.
- B. Notices shall be made by e-mail or certified mail: To NJEDA: 36 West State Street
P.O. Box 990 Trenton, NJ 08625
ATT’N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com
- To PSEG:
ATT’N:
Kate Gerlach, Director Generation Development, PSEG Power LLC kathryn.gerlach@pseg.com
Michael Hyun,
Deputy General Counsel and Corporate Secretary michael.hyun@pseg.com
- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.
- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment without NJEDA’s prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.
- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party’s right to enforce any other provision of this Amendment or a continuing waiver by such Party of compliance with any provision.
- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS: NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY

By: _____	By: Tim Sullivan
	Title: Chief Executive Officer
Date: _____	Date: _____

WITNESS:	PSEG NUCLEAR LLC
	
By: Michael K. Hyun	By: Eric Carr
Title: Corporate Secretary	Title: President and Chief Nuclear Officer
Date: March 23, 2021	Date: March 23, 2021

SEVENTH AMENDMENT TO THE LETTER OF INTENT

THIS SEVENTH AMENDMENT TO LETTER OF INTENT, made as of this 30th day of April 2021 (this "AMENDMENT") between PSEG Nuclear LLC, a New Jersey corporation having its principal office at 80 Park Plaza, Newark, New Jersey, 07102, hereinafter referred to as "PSEG", and THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a body corporate and politic organized and existing under the laws of the State of New Jersey, with its principal offices located at 36 West State Street, Box 990, Trenton, New Jersey 08625, hereinafter referred to as "NJEDA" (together with PSEG, the "Parties").

WHEREAS, on April 16, 2020, the Parties executed a Letter of Intent ("Original LOI") that set forth how PSEG and the NJEDA had determined to cooperate in their efforts to develop an Offshore Wind Port at Lower Alloways Creek ("Port"), on June 23, 2020, the Parties executed a First Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to September 30, 2020 ("First Amendment"), on August 18, 2020, the Parties executed a Second Amendment to Letter of Intent to increase the maximum reimbursement to PSEG ("Second Amendment"), on September 25, 2020, the Parties executed a Third Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to November 30, 2020 ("Third Amendment"), on November 30, 2020, the Parties executed a Fourth Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to January 31, 2021 ("Fourth Amendment"), on January 26, 2021, the Parties executed a Fifth Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to March 31, 2021 as well as to revise Exhibit F of the LOI to reflect certain developments including the execution of a definitive agreement by an affiliate of PSEG to acquire an equity interest in the Ocean Wind project and PSEG's assignment of the Moffatt & Nichol agreement to NJEDA ("Fifth Amendment"), and on March 23, 2021, the Parties executed a Sixth Amendment to Letter of Intent to extend the date of the Cooperation Period, as defined therein, to May 31, 2021 ("Sixth Amendment") and together with the Original LOI, First Amendment, Second Amendment, Third Amendment, Fourth Amendment and Fifth Amendment, the "LOI";

WHEREAS, under the LOI, the Parties have made good progress in advancing the development of the Port, leading to a clearer definition of the size and timing of the development of the Port;

WHEREAS, PSEG has agreed to use reasonable efforts to perform, or cause to be performed, certain Early Site Works with respect to the Site and NJEDA has agreed to reimburse PSEG for such Early Site Works in accordance with the terms and conditions contained herein;

WHEREAS, NJEDA's target of commencing core construction in 2021 necessitates that Early Site Works be commenced, and certain Early Site Works be completed, prior to execution of Definitive Documentation; and

WHEREAS, the Parties are in the process of negotiating Definitive Documentation the provisions of which will, upon execution, supersede the provisions of the LOI as amended by this Amendment, except to the extent such provisions relate to the Early Site Works or reimbursement of PSEG Project Costs, as further described herein.

NOW, THEREFORE, intending to be legally bound as described below, and for adequate consideration, PSEG and NJEDA hereby agree as follows:

SECTION 1. AMENDMENTS TO DEFINITIONS

- A. The Definitions in this Amendment shall be the same as in the LOI, with the exception of the following, which will replace the definition in the LOI:

“Cooperation Period” means the period commencing on the execution of the Original LOI and ending on December 31, 2021.

B. The LOI is amended to include the following new Definitions:

“Additional Early Site Works” means any additional Early Site Works that PSEG and NJEDA mutually agree are required to be performed by PSEG to support the development of the Port.

“Early Site Works” means those works described in Exhibit G (Early Site Works) and any Additional Early Site Works.

“Early Site Works Costs” means all internal and external costs incurred by PSEG or its representatives after execution of this Amendment that directly relate to the Early Site Works, which shall not exceed the “Total” set forth in Exhibit G (Early Site Works), unless approved in writing by NJEDA in its sole discretion.

“Major Early Site Works Package” means each of the following packages of Early Site Works (i) removal of subsurface concrete from Parcel A, (ii) dewatering of Parcel B, and (iii) any other package of Early Site Works as may be mutually agreed by the Parties, that will be procured by PSEG in accordance with Section 20.B and otherwise governed by the terms of the LOI as amended by this Amendment.

SECTION 2. AMENDMENT TO AGREEMENT TO NEGOTIATE IN GOOD FAITH

The section of the LOI entitled “Agreement to Negotiate in Good Faith” is amended as follows:

- A. During the Cooperation Period, the Parties will negotiate in good faith to execute final binding agreements (“Definitive Documentation”) that will memorialize the roles of the Parties in the Project, except with respect to the Early Site Works and reimbursement of the PSEG Project Costs, which shall be governed by the LOI as amended by this Amendment. The Parties acknowledge that the obligation to negotiate in good faith (and therefore to subsequently enter into Definitive Documentation) is subject to the various conditions set forth herein.
- B. At any time during or following the termination of the Cooperation Period, each of the Parties may determine to execute Definitive Documentation or extend the term of the Cooperation Period through the execution of a subsequent letter of intent.
- C. PSEG and its affiliates shall work exclusively with NJEDA and its affiliates in respect of the Project, and shall not work with or have discussions with any other party (i) in connection with any other potential project that would utilize the Site during the Cooperation Period and (ii) for four years after the termination of the Cooperation Period (the “Restricted Period”), in connection with any other project for the development of a port facility at the Site, provided that in each case, the restrictions set forth in this paragraph shall not apply with respect to any projects that relate to the existing facilities at or utilizing the Site, any existing land use or any requirements, orders or actions of the Nuclear Regulatory Commission or other regulatory agency or political or quasi-political body relating to the Site; provided, further, that the restrictions set forth in clause (ii) of this paragraph shall cease to apply if, during the Restricted Period, PSEG offers to NJEDA the opportunity to enter into good faith negotiations regarding participation in a potential project materially similar to the Project utilizing the Site, NJEDA fails to, within 90 days, notify PSEG in writing of its commitment to participate in such project.

D. Survival.

- (i) If the Parties execute Definitive Documentation, the provisions of the Definitive Documentation will supersede the LOI as amended by this Amendment and the provisions of the LOI as amended by this Amendment will no longer be legally binding on the Parties, except to the extent such provisions relate to (a) the Early Site Works and Early Site Works Costs, and (b) the reimbursement of PSEG Project Costs. For the avoidance of doubt, the obligations on the Parties contained in Sub-Section C of this Section 3 (Agreement to Negotiate in Good Faith), Section 4 (Steering Committee), Section 5 (Information Sharing), Section 7 (Right to Access), Section 10 (Conflicts of Interest), Section 13 (Reimbursement), Section 15 (Open Public Records Act), Section 16 (Confidentiality), Section 17 (Compliance), Section 18 (Prevailing Wage and Project Labor Agreements), and Section 19 (General) shall be legally binding on the Parties following execution of Definitive Documentation until the last day of the Cooperation Period, to the extent applicable to the Early Site Works or as required for the reimbursement of PSEG Project Costs in accordance with Section 13 (Reimbursement).
- (ii) If at the end of the Cooperation Period, the Parties have not executed Definitive Documentation the obligations on the Parties contained in (a) Section 9 (No Priority), Section 13 (Reimbursement), Section 16 (Confidentiality), Section 17 (Compliance), and Sub-Sections A, B, D, E, and H of Section 18 (Prevailing Wage) and Section 19 (General) of this Agreement shall survive until the second anniversary of the Cooperation Period, and (b) Sub-Section C of this Section 3 (Agreement to Negotiate in Good Faith) shall survive after the Cooperation Period for four years after the termination of the Cooperation Period.

SECTION 3. AMENDMENT TO STEERING COMMITTEE

The section of the LOI entitled “Steering Committee” is amended as follows:

The Parties will define a Project governance structure before April 15, 2020, such as a steering committee, to ensure information sharing, timely joint decision making, and oversight of the Project during the Cooperation Period. Through the governance structure, the NJEDA will have the right to review and determine whether to approve all material purchase orders for external cost items, including with respect to the Early Site Works, which approval shall not be unreasonably withheld if the services or goods to be obtained through the purchase order will facilitate the timely development of the Project, and which approval shall be irrevocable after such purchase order is issued, unless (i) either Section 20.F or Section 20.G(iv) applies, or (ii) termination of a purchase order is permitted under a contractor’s agreement without recourse to PSEG and provided that payment has not been made on the purchase order. PSEG will keep NJEDA informed of material variances between the monthly internal cost projections included in Exhibit C and Exhibit G and actual internal cost accruals.

SECTION 4. AMENDMENT TO REIMBURSEMENT

Sub-Section C of the section entitled “Reimbursement” in the LOI is amended as follows:

- C. If (i) the Project does not proceed for any reason other than PSEG’s material breach of this agreement (in which case NJEDA shall not be obligated to pay any PSEG Project Costs), NJEDA will pay 100% of PSEG Project Costs to date plus Interest Per Annum, capped at \$7 million, on the last day of the Cooperation Period, or (ii) the Project proceeds and the Parties execute Definitive Documentation, NJEDA will pay 100% of PSEG Project Costs to date plus Interest Per Annum, capped at \$7 million, on the earlier to occur of (a) NJEDA obtaining financing or appropriated funding becoming available, or (b) the last day of the

Cooperation Period; provided, in each case, that the PSEG Project Costs are approved in accordance with the governance structure set out in the LOI.

The following new Sub-Section F is added to the section entitled "Reimbursement" in the LOI:

- F. For the avoidance of doubt, (i) the PSEG Project Costs will not include any Early Site Works Costs, and (ii) following execution of Definitive Documentation, additional PSEG Project Costs will be limited to those costs that are the subject of a purchase order approved in accordance with the governance structure set out in the LOI prior to execution of this Amendment.

SECTION 5. NEW SECTION: EARLY SITE WORKS

The LOI is amended to include the following new section titled "Early Site Works":

SECTION 20. EARLY SITE WORKS

- A. **Early Site Works.** PSEG agrees to use reasonable efforts to perform, or cause to be performed, the Early Site Works by the planned completion dates contemplated in Exhibit G (Early Site Works) (where applicable). The Parties acknowledge and agree that the dates set out in Exhibit G (Early Site Works) represent the Parties' good faith estimate of the anticipated schedule for completion of the Early Site Works, and may be amended by mutual agreement of the Parties through the governance structure contemplated in Section 4 of the LOI as amended by this Amendment. NJEDA acknowledges that any failure by PSEG to complete the Early Site Works by the dates contemplated in Exhibit G (Early Site Works), despite its exercise of reasonable efforts, shall not constitute a breach of the LOI as amended by this Amendment by PSEG.
- B. **Procurement of Major Early Site Works Packages.**
- (i) PSEG will procure the Major Early Site Works Packages, with input from NJEDA as contemplated herein.
 - (ii) Prior to issuing any procurement for a Major Early Site Works Package, the Parties will work together to prepare procurement documents that will include (a) the scope of works included in such Major Early Site Works Package which will be prepared by NJEDA, (b) a target date for completion of the Major Early Site Works Package that will be mutually acceptable to both Parties, and (c) the fee structure for the contract, such as a fixed price or time and materials basis, that will be mutually acceptable to both Parties. Without prejudice to Section 20.A above, the Parties acknowledge that the actual dates of completion under each contract for the Major Early Site Works Packages may vary due to the procurement schedule, NJEDA purchase order approvals, and duration or change in scope.
 - (iii) To the extent that any Early Site Works extend beyond the end of the Cooperation Period, the Cooperation Period may be extended by mutual agreement of the Parties.
 - (iv) PSEG will keep NJEDA informed of the progress of any procurement for a Major Early Site Works Package and provide NJEDA with such further information with respect to the procurement as NJEDA may reasonably request. Upon request, PSEG will provide NJEDA a copy of each executed Major Early Site Works Package contract.

- (v) The Parties will use good faith efforts to carry out their obligations under this Section 20.B so as to meet the planned completion dates contemplated in Exhibit G (Early Site Works) (as may be amended from time to time).
 - (vi) PSEG will, in consultation with NJEDA, use reasonable efforts to administer and enforce each contract for the Major Early Site Works Packages as may be reasonably requested by NJEDA and that is consistent with the terms of such contracts. If NJEDA incurs costs, losses or liability as a result of a breach of a contract for a Major Early Site Works Package and PSEG recovers any amounts in respect of PSEG's enforcement of such contract, PSEG will promptly turn over to NJEDA any amounts in excess of any costs, losses or liability incurred by PSEG as a result of such breach. In the event that PSEG is unable to recover any or all amounts through the enforcement of a Major Early Site Works Package contract, NJEDA shall reimburse PSEG for any shortfall. Any costs incurred by PSEG in carrying out administration or enforcement in accordance with this Section 20.B(vi) will be reimbursed by NJEDA as Early Site Works Costs.
 - (vii) The Parties agree that work under the Major Early Site Works Package contract with respect to removal of subsurface concrete from Parcel A will not commence until such testing as the Parties mutually agree to (acting reasonably) has been completed.
- C. **Access.** In accordance with Section 7 of the LOI (and subject to the terms therein) and subject to Section 20.D below, PSEG will grant NJEDA, and its representatives and agents, access to the Site as is reasonably requested by NJEDA in order to observe the Early Site Works.
- D. **Insurances.** During the Cooperation Period, the Parties shall maintain the insurances set out in Exhibit H (Insurance Requirements). NJEDA acknowledges that the limits listed herein are lower than the standard terms and conditions approved by PSEG for its contracts and subcontractors, and therefore, PSEG reserves the right to require more stringent insurance requirements in accordance with its standard terms and conditions. PSEG reserves the rights to self-insure the requirements set out in Exhibit H (Insurance Requirements).
- E. **Environmental.** The Parties will comply with the provisions of Exhibit J (Environmental). For the avoidance of doubt, Section 8.7 of Exhibit J is not applicable to the LOI. NJEDA may request that PSEG (or its subcontractor) conduct sampling of environmental media from the Site for purposes of materials management and PSEG will determine whether to approve any such request (such approval not be unreasonably withheld or delayed). Any costs incurred by PSEG in carrying out, or causing to be carried out, sampling under this Section 20.E will be reimbursed by NJEDA as Early Site Works Costs.
- F. **Termination of Definitive Documentation.** If the Parties execute Definitive Documentation, and NJEDA subsequently terminates the Definitive Documentation in accordance with the terms set forth therein (i) NJEDA will have the right to terminate any purchase order with respect to the Early Site Works, provided that NJEDA reimburses PSEG for any costs incurred by PSEG to the relevant contractor directly as a result of such termination, including demobilization costs, (ii) NJEDA will reimburse PSEG for any outstanding Early Site Works Costs, and (iii) subject to Section 20.E above, NJEDA will be liable for the costs of restoring the site on which any Early Site Works have been performed to a condition agreed with PSEG (both Parties acting reasonably) which shall be, at a minimum, equivalent to the condition immediately prior to commencement of such Early Site Works. NJEDA will reimburse PSEG for the costs contemplated in this Section 20.F within 30 days of receipt of a complete invoice and the supporting documentation contemplated in Section 20.G(iii).

G. Early Site Works Costs.

- (i) A current breakdown of anticipated Early Site Works Costs is set out in Exhibit G (Early Site Works).
- (ii) The Early Site Works Costs will be reviewed and approved by NJEDA in accordance with Section 4 of the LOI as amended by this Amendment.
- (iii) PSEG will be reimbursed for the performance of the Early Site Works on an ongoing basis. PSEG will submit an invoice in the form attached as Exhibit I (Early Site Works Invoice Form) and the following supporting documentation to NJEDA each month following commencement of the Early Site Works: (a) copies of the invoices received from any contractor performing Early Site Works, (b) a record of internal costs in the form set out in Appendix A of Exhibit I (Early Site Works Invoice Form), and (c) invoices for other fees and costs to be reimbursed. NJEDA will reimburse PSEG for the Early Site Works Costs within 30 days of receipt of each complete monthly invoice; provided, in each case, that the Early Site Works Costs (excluding any internal costs) are the subject of a purchase order approved in accordance with the governance structure set out in the LOI as amended by this Amendment.
- (iv) If the Project does not proceed due to a material breach of the LOI as amended by this Amendment by PSEG, including PSEG's obligation to use its commercially reasonable efforts to pursue the Project, NJEDA will have the right to terminate any purchase order with respect to the Early Site Works, provided that PSEG will be reimbursed for any costs incurred to date under an approved purchase order and for any demobilization costs.

SECTION 6. NEW EXHIBITS

The LOI is amended to include the new Exhibits "G", "H", "I" and "J", each as attached to this Amendment.

SECTION 7. GENERAL

A. This Amendment will be governed by New Jersey law.

B. Notices shall be made by e-mail or certified mail:

To NJEDA:

36 West State Street P.O. Box 990 Trenton, NJ 08625

ATT'N: Brian Sabina, SVP, Office of Economic Transformation bsabina@njeda.com

To PSEG:

ATT'N: Kate Gerlach, Director Generation Development, PSEG Power LLC kathryn.gerlach@pseg.com

Michael Hyun, Deputy General Counsel and Corporate Secretary michael.hyun@pseg.com

- C. This Amendment may be executed in counterparts. The effective date hereof will be the final date of execution by both Parties.
- D. This Amendment shall not be construed to create any rights on behalf of any party other than the PSEG and NJEDA. Neither this Amendment nor any rights or duties may be assigned or delegated by either party hereto without the written consent of the other party and any such purported assignment or delegation shall be null and void and of no force or effect.
- E. NJEDA may assign this Amendment to any government entity of the State of New Jersey for the purpose of pursuing the Project by notifying PSEG two weeks in advance. PSEG may not assign the Amendment

without NJEDA's prior written consent, except to an entity that controls, is controlled by, or under common control with, PSEG Nuclear LLC.


- F. By execution, delivery, and performance of this Amendment, each Party represents to the other that it has been duly authorized by all requisite action on the part of the PSEG and the NJEDA, respectively. This Amendment constitutes the legal, valid, and binding obligation of the parties hereto.
- G. If any provision of this Amendment shall be such as to destroy its mutuality or to render it invalid or illegal, then, if it shall not appear to have been so material that without it this Amendment would not have been made by the parties, it shall not be deemed to form a part hereof but the balance of this Amendment shall remain in full force and effect.
- H. This Amendment is subject to the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1 and the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq.
- I. The entire agreement between the Parties is contained in the Amendment and in the LOI, and no change in or modification, termination, or discharge of this Amendment shall be effective unless in writing and signed by the Party to be charged therewith. No waiver, forbearance or failure by any Party of its rights to enforce any provision of this Amendment shall constitute a waiver or estoppel of such Party's right to enforce any other provision of this Amendment or a continuing waiver by such Party of compliance with any provision.
- J. Except as amended in this Amendment, the LOI shall remain in full force and effect in accordance with its terms.

[Signature Page Follows]


IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be signed, sealed, and attested.

WITNESS:

NEW JERSEY ECONOMIC DEVELOPMENT
AUTHORITY




By: Brian Sabina
Title: Chief Economic Growth Officer
Date: 4/29/2021



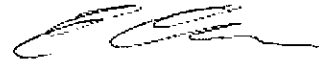
By: Tim Sullivan
Title: Chief Executive Officer
Date: 4/29/2021

WITNESS:

PSEG NUCLEAR LLC



By: Michael K. Hyun
Title: Corporate Secretary
Date: May 3, 2021



By: Eric Carr
Title: President and Chief Nuclear Officer
Date: May 3, 2021

EXHIBIT G

EARLY SITE WORKS

Scope of Work	Major Early Site Works Package (Y/N)	Estimated cost	Contractor selection	Planned completion date
Permitting support for PSEG facility relocation	N	\$151,300	AKRF (PSEG's permitting advisor)	12/31/21
Permitting support associated with beneficial reuse (of dredge) evaluation	N	\$250,000	AKRF	12/31/21
Area B Dewatering Monitoring	N	\$25,000	AKRF	12/31/21
Removal of subsurface concrete from Parcel A	Y	\$5,000,000	To be contracted by PSEG	10/1/21
Dewatering of Parcel B	Y	\$1,000,000	To be contracted by PSEG	12/31/21
Settlement analysis	N	\$142,500	S&L (PSEG's existing contractor)	9/1/21
Outsourced safety planning and works coordination	N	\$25,000	To be contracted by PSEG	10/1/21
Internal labor	N	\$700,000.00	N/A	12/31/21
Miscellaneous permitting fees	N	\$100,000.00	N/A	12/31/21
TOTAL		\$7,393,800		

EXHIBIT H

INSURANCE REQUIREMENTS

- (a) NJEDA and PSEG shall provide and maintain, and shall require any of their contractors and/or subcontractors, to obtain and maintain in effect during the Cooperation Period minimum insurance coverage with carriers satisfactory (A-/VII or better in the Best's Key Rating Insurance Guide) to the other Party as follows:
- (i) Workers' Compensation Insurance with statutory limits and employer's liability insurance with limits of not less than One Million (\$1,000,000) Dollars per occurrence;
 - (ii) where NJEDA or PSEG (as applicable) or any of their contractors and/or subcontractors are carrying out physical construction only, Commercial General Liability Insurance providing premises liability, bodily injury, property damage, blanket contractual liability, products/completed operations, independent contractors, broad form property damage and coverage for explosion, collapse and underground hazards (XCU) with a limit of liability of not less than One Million (\$1,000,000) Dollars per occurrence and per project or location aggregate. The completed operations coverage shall remain in place for not less than three (3) years from the last day of the Cooperation Period or from the date of termination of the Amendment, if applicable;
 - (iii) Automobile Liability Insurance for owned, non-owned and hired automobiles with a combined single limit of not less than One Million (\$1,000,000) Dollars per accident; and
 - (iv) Excess or Umbrella Liability Insurance with a limit of not less than Three Million (\$3,000,000) Dollars per occurrence and project or per location aggregate. These limits apply in excess of employer's liability, commercial general liability and automobile liability coverage mentioned above.
- (b) PSEG shall require each of their contractors and/or subcontractors carrying out Early Site Works to obtain and maintain in effect during the Cooperation Period with carriers satisfactory (A-/VII or better in the Best's Key Rating Insurance Guide) to NJEDA, Contractor's Pollution Liability coverage with a limit not less than One Million (\$1,000,000) Dollars per occurrence and which shall name PSEG and NJEDA and each of their Affiliates as additional insureds and provide that this coverage is primary to any other insurance carried by PSEG or NJEDA or each of their Affiliates, and without right of contribution from insurance carried by PSEG or NJEDA, or any of their agents or representatives.
- (c) All coverage noted in (a) above, with the exception of workers' compensation: (i) with respect to coverages held by NJEDA or its contractors and/or subcontractors, shall name PSEG and its Affiliates as additional insureds and provide that this coverage is primary to any other insurance carried by PSEG or its Affiliates, and without right of contribution from insurance carried by NJEDA, NJEDA agents or representatives; shall contain standard cross-liability provisions; and shall provide for a waiver of all rights of subrogation which NJEDA agents or representatives and/or NJEDA's insurance carrier might exercise against PSEG; and (ii) with respect to coverages held by PSEG or its contractors and/or subcontractors, shall name NJEDA and its Affiliates as additional insureds and provide that this coverage is primary to any other insurance carried by NJEDA or its Affiliates, and without right of contribution from insurance carried by any PSEG, PSEG agents or representatives; shall contain standard cross-liability provisions; and shall provide for a waiver of all rights of subrogation which PSEG agents or representatives and/or PSEG's insurance carrier might exercise against NJEDA.

- (d) Prior to work commencing on the Site, each of NJEDA and PSEG shall deliver certificates of insurance to the other Party evidencing that the required coverages are in effect.

EXHIBIT I

EARLY SITE WORKS INVOICE FORM



PSEG

Invoice Approval	
Transmittal	
Date Sent:	

**New Jersey Wind Port – Early Site Works
Invoice Document**

Invoice Reference			
Date of submittal to NJEDA:		Time:	
PSEG Representative:		NJEDA Representative:	
		Delivery Method:	

Notes, Decisions and Issues

This invoice represents all of the PSEG internal and subcontractor charges paid through the end of [Month].

Table 1 – Summary of Cost

[Month] PSEG Internal Cost	
[Month] PSEG External Cost	
Total [Month]	
Previous Total:	
Total Project To Date	

The appendices below provides the cost breakdown for each section and supporting documentation.

Appendices:

Appendix A – Summary of [Month] Costs

Appendix B – Invoices

Appendix A

Table A-1_PSEG Internal & Contractor Charges*

PSEG Internal Costs for NIWP										
Name	Project Role	Notes	2019 Total	2020 Total	Jan-21	Feb-21	Mar-21	Apr-21	Total 2021	Project To Date
Kathryn Gerlach	Project Director		\$ 10,615.80	\$ 53,372.55	\$ 717.65	\$ 717.65			\$ 1,435.30	\$ 65,423.65
Dave Derlin	PM			\$ 162,023.61	\$ 17,413.50	\$ 23,482.25			\$ 40,895.75	\$ 202,919.36
Heidi Sanchez	PM			\$ 57,441.02	\$ 4,134.90	\$ 12,290.15			\$ 16,425.05	\$ 73,866.07
Dave Hinchey	Permitting		\$ 10,938.00	\$ 67,768.60	\$ 8,920.78	\$ 1,305.48			\$ 10,226.26	\$ 88,932.86
Thomas Patterson	Permitting			\$ 83,629.96	\$ 10,056.20	\$ 12,015.20			\$ 22,071.40	\$ 105,701.36
Robert Gallaher	Nuclear PM		\$ 1,191.02	\$ 66,271.16	\$ 2,322.40	\$ 3,831.96			\$ 6,154.36	\$ 73,616.54
Jamie Mallon	Nuclear - ENG			\$ 69,646.24	\$ 6,730.08	\$ 8,652.96			\$ 15,383.04	\$ 85,029.28
Wendy Cronrath	Nuclear Support - Cost			\$ 13,329.71	\$ 2,551.77	\$ 2,551.77			\$ 5,103.54	\$ 18,433.25
Thomas Green	Nuclear Field Oversight (LIR)			\$ 65,589.23	\$ 9,409.55	\$ 9,409.55			\$ 18,819.10	\$ 84,408.33
Glenn Schwartz	Nuclear Support - ENG				\$ 371.20	\$ 2,227.20			\$ 2,598.40	\$ 2,598.40
Kurt Sorensen	ENG			\$ 43,669.74	\$ 2,657.76	\$ 359.68			\$ 629.44	\$ 44,299.18
Brandon Thomas	Procurement			\$ 5,584.95	\$ 1,235.84				\$ 1,235.84	\$ 6,820.79
Other Temp Support	Detailed in 2019/2020 I-005 Package		\$ 18,240.96	\$ 101,589.03						\$ 119,829.99
Payroll Taxes & Fringe	Overhead Costs		\$ 5,178.84	\$ 69,501.17	\$ 7,581.16	\$ 6,709.12			\$ 14,290.28	\$ 88,970.29
	Total		\$ 46,164.62	\$ 859,416.97	\$ 71,714.79	\$ 83,552.97				\$ 1,060,849.35
	Internal Labor Cumulative Total		\$ 46,164.62	\$ 905,581.59	\$ 977,296.38	\$ 1,060,849.35				

* Table included as an example only. To be updated prior to issuance of each invoice.

Table A-2_PSEG External Charges & Project Total*

PSEG External Costs for NIWP										
Name	Description	Notes	2019 Total	2020 Total	Jan-21	Feb-21	Mar-21	Apr-21	Total 2021	Project To Date
M&N Engineering Support	Preliminary & Detail Contract		\$ -	\$ 2,695,281.00					\$ -	\$ 2,695,281.00
AKRF Licensing Support		Invoiced Through 10/30/2020	\$ -	\$ 677,458.00	\$ 43,177.90				\$ 43,177.90	\$ 720,639.90
Nuclear Studies & Site Prep				\$ 675,064.37	\$ 25,692.50	\$ 39,528.50			\$ 65,221.00	\$ 740,285.37
Survey Support			\$ -	\$ 11,785.00					\$ -	\$ 11,785.00
Phase 1A Application Fees	NUDEP, DRBC		\$ -	\$ 155,183.00	\$ 1,500.00				\$ 1,500.00	\$ 156,683.00
	Total		\$ -	\$ 4,214,771.37	\$ 70,370.40	\$ 39,528.50	\$ -	\$ -	\$ -	\$ -
	External Services Cumulative Total		\$ -	\$ 4,285,141.77	\$ 4,324,670.27				\$ 4,324,670.27	
	Project Total		\$ 46,164.62	\$ 5,074,188.34	\$ 142,085.19	\$ 123,081.47				
	Project Cumulative Total		\$ 46,164.62	\$ 5,120,352.96	\$ 5,262,438.15	\$ 5,385,519.62				\$ 5,385,519.62

* Table included as an example only. To be updated prior to issuance of each invoice.

Appendix B – Invoices*

Line	Invoice Date	Services Through	NJEDA PO Form	PSEG PO Number / Description	Invoiced Status	Amount
1	2/18/21	01/31/21	P3A1+P18+P31	5000027615_Combo Shop Relocation _Change Order	Paid	\$17,740
2	2/18/21	01/31/21	P1A1	5000027616_Hazard Evaluation	Paid	\$3,408
3	2/18/21	01/31/21	P20	5000030458_Safer Area DCP	Paid	\$1,229.50
4	2/01/21	01/31/21	P22 +P22C1	5000030607_MLEA 50.59 Evaluation	Paid	\$11,840
5	2/18/21	01/31/21	P29 Task 1	5000032793_SSB & Target Ranger Permitting Support	Paid	\$1,387
6	2/18/21	01/31/21	P29 Task 2	5000032794_Geotechnical Investigation	Paid	\$3,924
Total:						\$39,528.50

** Table included as an example only. To be updated prior to issuance of each invoice and copies of each invoice to be attached.*

EXHIBIT J

ENVIRONMENTAL

The below Article VII of the draft ground lease to be entered into between NJEDA and PSEG applies, mutatis mutandis, to this Amendment as if all references to:

“Effective Date” were references to the date of execution of this Amendment;

“Landlord” were references to “PSEG”;

“Lease” were references to this Amendment;

“Leased Premises”, “Parcel”, “Property” and “Premises” were references to “Site”;

“Parties” were references to “NJEDA and PSEG”; and

“Tenant” were references to “NJEDA”,

and provided that the following definitions shall also apply:

“Business Day” means any day that is not a Saturday, a Sunday or a State or federal public holiday on which State-chartered banks are not open to conduct regular banking business.

“Discharge” shall have the meaning set forth in N.J.A.C. 7:26B-1.4.

“Engineering Control” shall have the meaning set forth in N.J.A.C. 7:26C-1.3.

“Environmental Reports” means (i), with respect to Parcel A, the Phase I Environmental Assessment and Preliminary Assessment Report for Parcel A prepared for PSEG Nuclear by AKRF, dated December 2020; the Phase I Investigation and the Preliminary Assessment for Parcel B prepared for PSEG Nuclear by AKRF, dated September 2018, [to be updated], together with the reliance letter issued by AKRF in favor of Tenant attached hereto as Exhibit P1 (“Reliance Letter for Issued Reports”); (ii), with respect to Parcel C, the Phase I Environmental Assessment and Preliminary Assessment Report for Parcel C to be prepared for PSEG Nuclear by AKRF, together with the reliance letter in the form attached hereto as Exhibit P2 (“Contemporaneous Reliance Letter”); (iii) with respect to Parcel D, the Phase I Environmental Assessment and Preliminary Assessment Report for Parcel D to be prepared for PSEG Nuclear by AKRF, together with the Contemporaneous Reliance Letter; (iv), with respect to [Parcel E], the Phase I Environmental Assessment and Preliminary Assessment Report for Parcel E to be prepared for PSEG Nuclear by AKRF, together with the Contemporaneous Reliance Letter; (v) with respect to Parcel G, the Phase I Environmental Assessment and Preliminary Assessment Report for Parcel G to be prepared for PSEG Nuclear by AKRF, together with the Contemporaneous Reliance Letter; (vi) each separate Phase 2 Investigation report issued for any of the Parcels to be prepared for PSEG Nuclear by AKRF, and/or any Site Investigation Reports or Remedial Action Workplans, as defined in N.J.A.C. 7:26E-1 et seq., together, for each separate report, with the Contemporaneous Reliance Letter.

“Environmental Requirements” means all applicable present and future statutes, regulations, ordinances, rules, codes, judgments, orders or other similar enactments of any Government Entity regulating or relating to health, safety, or environmental conditions on, under, or about the Property or the environment, including without limitation, the following: the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. 9601 et seq.; the Resource Conservation and Recovery Act (“RCRA”), 42 U.S.C. 6901 et seq.; the Toxic Substances Control Act of 1976 (“TSCA”), 15 U.S.C. 2601 et seq.; ISRA; SRRA; and any other federal, state, county or local law, statute, rule, standard, regulation or ordinance currently in effect or subsequently enacted, promulgated or adopted which regulates or proscribes the use, storage,

disposal, presence, cleanup, transportation, release or threatened release into the environment of Hazardous Materials.

"Government Entity" means each and every governmental agency, authority, bureau, department, quasi-governmental body, or other entity or instrumentality having or claiming jurisdiction over the Leased Premises (or any activity this Lease allows), including the United States government, state and county governments and their subdivisions and municipalities, and all other applicable governmental agencies, authorities, and subdivisions thereof. "Government Entity" shall also include any planning commission, board of standards and appeals, department of buildings, city council, zoning board of appeals, or similar body having or claiming jurisdiction over the Leased Premises or any activities on or at the Leased Premises. "Government Entity" does not include the Tenant acting in its capacity as a party to this Agreement.

"Hazardous Materials" means any substance, material, waste, pollutant, or contaminant (a) listed or defined as hazardous or toxic under any Environmental Requirements, asbestos, gasoline, diesel fuel, petroleum, including crude oil or any fraction thereof, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel, (or mixtures of natural gas and such synthetic gas), per- and polyfluoroalkyl substances ("PFAS" and "PFOS"), polychlorinated biphenyls ("PCBs"); (b) the presence of which requires investigation or Remediation under any Environmental Requirement; (c) the presence of which on the Property causes or threatens to cause a nuisance on the Property or to adjacent properties or poses or threatens to pose a hazard to the health or safety of any person on, about or adjacent to the Property; and (d) which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any Government Entity.

"Institutional Control" shall have the meaning set forth in N.J.A.C. 7:26C-1.3.

"Landlord Remediation Responsibility" means remedial investigation and remedial actions to the extent required by Law if the Parcels were not occupied or to be occupied by Tenant (or any Subtenant), to be conducted at Landlord's cost and expense, relating to: (a) Pre-Existing Environmental Conditions or (b) a new Discharge after the Effective Date not the result of actions or inactions by Tenant (or any Subtenant), their contractors, invitees, guests, or employees ("Tenant Parties"). "Landlord Remediation" can, at Landlord's sole discretion, include the use of Engineering Controls and Institutional Controls provided such controls do not preclude or unreasonably interfere with the Tenant Parties' Permitted Uses.

"Laws" means all laws, ordinances, requirements, orders, proclamations, directives, rules, and regulations of any Government Entity affecting the Leased Premises, this Lease, or any Construction in any way, including any use, maintenance, taxation, operation, or occupancy of, or environmental conditions affecting, the Leased Premises, or relating to any Real Estate Taxes, or otherwise relating to this Lease or any party's rights and remedies under this Lease, or any Transfer of any of the foregoing, whether in force at the Effective Date or passed, enacted, or imposed at some later time, subject in all cases, however, to any applicable waiver, variance, or exemption.

"Licensed Site Remediation Professional" or "LSRP" shall have the meaning set forth in N.J.A.C. 7:26C-1.3.

"Mediator" means any person selected as a mediator of a dispute pursuant to Section 8.14.

"Non-Binding Mediation" means mediation proceedings in accordance with Section 8.14.

"Pre-Existing Environmental Conditions" means any and all of the following: (i) the presence of Hazardous Materials in any media at the Property ("Environmental Conditions") prior to the Effective Date as set forth in any of the Environmental Reports; (ii) Environmental Conditions acknowledged as being present at the Property prior to the Effective Date by Landlord; or (iii) Environmental Conditions as established by a preponderance of the evidence standard as present before the Effective Date. In the event of a disagreement

between Landlord and Tenant as to whether an Environmental Condition is a Pre-Existing Environmental Condition, the dispute shall be determined pursuant to Section 8.14.

"Preliminary Remedial Action Assessment" means a report prepared during the Due Diligence Period by Landlord's LSRP providing a conceptual work plan, preliminary budget and estimated schedule for the implementation of remediation that is identified as Landlord Remediation Responsibility.

"Remediate", "Remediated" or "Remediation" means actions to be taken under Environmental Requirements including investigation, monitoring, removal, remediation, containment, corrective action, response action, restoration work, mitigation, treatment, monitored natural attenuation, decontamination or cleanup, and maintenance of Hazardous Materials, pollutants or contamination.

"Remedial Action Permit" or "RAP" shall have the meaning set forth in N.J.A.C. 7:26C-7.4 – 7.13.

"Response Action Outcome" or "RAO" shall have the meaning set forth in N.J.S.C. 7:26C-1.3.

"Tenant Remediation Responsibility" means remedial investigation and remedial actions, to be conducted at Tenant's cost and expense, required by Law to the extent resulting from: (a) a new Discharge after the Effective Date as the result of actions or inactions by Tenant (or any Subtenant), their contractors, invitees, guests, or employees; or (b) any investigation and remediation, including any additional Engineering Controls or Institutional Controls, required that would not otherwise be required but for occupancy by Tenant (or any Subtenant).

ARTICLE VIII – ENVIRONMENTAL

8.1 Pre-Existing Conditions Disclosure

Except as set forth above and in the Environmental Reports, to Landlord's actual knowledge: (a) there are no environmental reports or studies relating to any of the Parcels in Landlord's possession or control other than those provided to Tenant; and (b) Landlord has provided Tenant with copies of all notices within its possession and control (i) from governmental entities in connection with former, current or potential Environmental Conditions in, at, under or on any of the Parcels; or (ii) from governmental entities relating to former, current or threatened administrative or judicial proceedings in connection with Environmental Conditions in, at, under or on any of the Parcels.

8.2 Remediation by Landlord

- a. Landlord acknowledges that it shall be responsible for, and shall comply with any and all obligations pursuant to Environmental Requirements applicable to a Landlord Remediation Responsibility to the extent required if the Parcels were not occupied or to be occupied by Tenant or any Subtenant. Landlord's conduct of a Landlord Remediation Responsibility shall be subject to the following requirements. Any remedial action that falls within Landlord's Remediation Responsibility shall be conducted in coordination with Tenant and any impacted Subtenants to minimize impact on construction and use and occupancy by Tenant or the Subtenants, as permitted under the terms of this Lease.
- b. Subject to Section 8.2(a) and Section 8.4, the timing of remediation and selection of remedial measure that falls within Landlord's Remediation Responsibility shall be within Landlord's reasonable discretion.
- c. Movement or modification of any monitoring wells installed by Landlord to accommodate operations by Tenant or Subtenants shall be at no expense to Landlord.

- d. All remediation that falls within Landlord's Remediation Responsibility shall be conducted under the direction and control of an LSRP.
- e. Tenant acknowledges that remediation by Landlord may be limited to achieve compliance with the Non-Residential Direct Contact Soil Remediation Standards, as defined at N.J.A.C. 7:26D-1.5 or similar standards or criteria based as if the Property was not occupied or used by the Tenant Parties ("Non-Residential Standards").
- f. Should any RAO associated with remediation that falls within Landlord Remediation Responsibility be withdrawn or invalidated under any circumstance other than by fault of any of the Tenant Parties, Landlord shall undertake such additional remediation as required.
- g. Landlord shall retain an LSRP and continue to comply with any Remedial Action Permit that falls within Landlord's Remediation Responsibility.
- h. Intentionally omitted.

8.3 Remediation by Tenant

Tenant acknowledges that it shall be responsible for, and shall comply with any and all obligations pursuant to Environmental Requirements applicable to a Tenant Remediation Responsibility. Tenant's conduct of a Tenant Remediation Responsibility shall be subject to the following requirements:

- a. To the extent Engineering Controls are required to accommodate occupancy by Tenant (or any Subtenant), such Engineering Controls shall be subject to Landlord's reasonable approval.
- b. Tenant and each Subtenant shall not employ any Engineering Controls or Institutional Controls that would preclude the use of the Premises for any non-residential use. In no event shall Tenant or any Subtenant be required to remediate to standards greater or more stringent than the applicable Non-Residential Standards.
- c. To the extent an Engineering Control is needed to allow for the occupancy of Tenant or any Subtenant, then any Remedial Action Permit associated with such Engineering Control shall be the responsibility of Tenant and such Subtenant for which the Engineering Control is needed.
- d. Any Remedial Action Permit for groundwater associated with remediation for which Tenant (or any Subtenant) is responsible shall be the responsibility of Tenant and such Subtenant responsible for such remediation.
- e. Tenant shall not be responsible for any Remedial Action Permit relating to remediation for which Landlord is responsible if said Remedial Action Permit does not require any modification or revision to address remediation which is a Tenant Remediation Responsibility even if Tenant's (or Subtenant's) remediation is relying on such Remedial Action Permit.
- f. Remediation that falls within Tenant's Remediation Responsibility shall be conducted under the direction and control of an LSRP approved by Landlord, which approval shall not be unreasonably conditioned, delayed or withheld, and diligently completed until the issuance of a Response Action Outcome.

- g. Remediation that falls within Tenant's Remediation shall be conducted in compliance with Law and in a manner reasonably acceptable to Landlord without interference with operations at the Property.
- h. Tenant shall retain an LSRP approved by Landlord, which approval shall not be unreasonably conditioned, delayed or withheld, and continue to comply with any Remedial Action Permit that falls within Tenant's Remediation Responsibility.
- i. Should any RAO associated with remediation that falls within Tenant's Remediation Responsibility be withdrawn or invalidated under any circumstance other than by fault of Landlord, Tenant and any Subtenant to which such RAO is issued shall undertake such additional remediation as required.
- j. Intentionally omitted.

8.4 Coordination of Remediation

Landlord and Tenant agree to coordinate remediation activities conducted by either Party in accordance with the following terms:

- a. Landlord shall provide copies of communications with any governmental entity associated with any remediation conducted by Landlord to Tenant and such Subtenants as directed by Tenant.
- b. Tenant shall provide Landlord with copies of all communications with any governmental entity associated with any remediation conducted by Tenant or any Subtenant.
- c. The Parties shall promptly respond to all other reasonable requests for information regarding any remediation conducted by the other Party.
- d. The Parties shall cooperate with each other regarding remediation and coordinate remediation activities in consideration of the regulatory and mandatory timeframes pursuant to Environmental Requirements as well as Tenant's and Subtenant's construction and construction schedule and the use and operation of the Property by Tenant and Subtenants. For purposes of Tenant's construction or use and occupancy of the Parcels, Landlord, at Landlord's sole discretion, may permit Tenant or a Subtenant to conduct, on behalf of Landlord, remediation activities pursuant to a Landlord Remediation Responsibility. Tenant or Subtenant's conduct of such remediation activities on behalf of Landlord shall be at Landlord's sole cost and expense and shall not limit or amend Landlord's obligations for such Landlord Remediation Responsibility pursuant to the terms of this Lease.
- e. If Tenant believes that any remediation being conducted by Landlord is likely to interfere with the operations or construction activities of Tenant or a Subtenant, Tenant shall provide written notice to Landlord with specific detail of the timing of said operations or construction activities ("Potential Delay Notice"). Landlord shall respond to such Potential Delay Notice within fifteen (15) days detailing the approach to minimize such interference. If Tenant identifies a commercially reasonable alternative approach that minimizes such interference to a greater degree, Landlord will implement that alternative approach.

8.5 Hazardous Materials Notice

- (a) Within One Hundred and Twenty (120) days of the commencement of the Due Diligence Period for each Parcel, Landlord will provide Tenant with a Preliminary Remedial Action Assessment for such Parcel. The Preliminary Remedial Action Assessment format can differ from the applicable regulatory

requirements for a Remedial Action Workplan but shall address Landlord's Remediation Responsibility consistent with applicable Law.

(b) If, during the Term, either Landlord or Tenant (each a "Notifying Party") reasonably believes that any Hazardous Materials are located in, under, on or about the Parcels in violation of any Environmental Requirement (other than those which the Party providing Notice is responsible for pursuant to this Article VIII and those actually known to Tenant prior to the execution of this Lease), then such Party shall promptly give the other Party (the "Responding Party") notice thereof (the "Hazardous Materials Notice"). The Responding Party receiving such Notice, at its sole cost, shall diligently conduct its own investigation, and shall commence to investigate such Hazardous Materials to the extent required by Environmental Requirements within Fifteen (15) days after the Hazardous Materials Notice or earlier as required by Environmental Requirements and thereafter and pursuant to Section 8.4 diligently prosecute such investigatory and remedial activities as may be required by Environmental Requirements to completion.

8.6 Material Disposal

(a) By Landlord. In the event that Landlord's activities at the Parcels to investigate and/or remediate a Landlord Remediation Responsibility result in the removal of soil, groundwater, surface water or other material for off-site disposal, Landlord shall be responsible for any and all sampling, transportation and disposal of such material and shall be designated as the "generator" as defined by Environmental Requirements. Landlord's obligation pursuant to this Section is limited to only material that, in Landlord's determination, is required to be removed by Landlord pursuant to a Landlord Remediation Obligation.

(b) By Tenant. Tenant (or any Subtenant) shall be responsible for any and all sampling, transportation and disposal costs and obligations for any waste material generated as a result of Tenant's (or Subtenant's) construction or use and occupancy of the Leased Premises and shall be identified as the "generator" on all labels, shipping papers, manifests and records required for the management and disposal of such material in compliance with applicable Environmental Requirements. To the extent Tenant (or any Subtenant) removes and/or disposes of any materials from the Leased Premises related to Tenant Remediation Responsibility, Tenant (or Subtenant) shall be identified as the "generator" as defined by Environmental Requirements and shall be responsible for any and all sampling, transportation and disposal of such material in compliance with applicable Environmental Requirements. If Landlord agrees, in Landlord's sole discretion, to permit Tenant or any Subtenant to remove and/or dispose of any materials from the Leased Premises that are Landlord Remediation Responsibility for purposes of its construction or use and occupancy of the Premises, Landlord shall approve the disposal location and Landlord shall be identified as the "generator" and Tenant shall be responsible for only those sampling, transportation and disposal costs and obligations that exceed Landlord's expected costs for sampling, transportation and disposal. For purposes of clarity and except as set forth above, Landlord shall not be responsible for costs and requirements for sampling, transportation and disposal and shall not be the "generator" of any materials removed or disposed of by Tenant or any Subtenant that are Pre-Existing Environmental Conditions that are not otherwise a Landlord Remediation Responsibility.

8.7 Intentionally Omitted.

8.8 Importation of Fill Materials by Tenant or Subtenants

No materials to fill, grade or elevate the ground level of the Leased Premises shall be imported to the Leased Premises by or on behalf of Tenant or any Subtenant except: (a) in compliance with applicable law; and (b) approved by Landlord, which such approval shall not be unreasonably conditioned, delayed, or withheld. Prior to importing any such materials, Landlord shall be provided with such documentation as Landlord

reasonable requires to confirm that the importation of such material would be in compliance with all applicable law, provided that any approval by Landlord shall not negate Tenant and Subtenant's obligations hereunder.

8.9 Tenant and Subtenant Operations.

Tenant shall, and shall cause any Subtenant, to operate its business and conduct any Construction at the Leased Premises in compliance with all Environmental Requirements, including the terms and conditions of any and all Approvals applicable to Tenant's construction and operations. Tenant shall be entitled to complete any remediation, as may be required by applicable Environmental Requirements and obtain an RAO after the expiration or earlier termination of the Lease providing it has been proceeding in good faith and reasonably expeditiously. To the extent that the absence of an RAO after the expiration or earlier termination of the Lease precludes the use of any portion of the Leased Premises by Landlord or any other party, Tenant will remain responsible for all rental payments (including payments for real estate taxes and insurance) for the prorated lease payments for portion of the Leased Premises so impacted.

8.10 ISRA.

- a. Trigger by Tenant or Subtenant. In the event that Tenant or any Subtenant triggers ISRA in regard to any of the Leased Premises, including but not limited to any action that constitutes "change in ownership", "closing operations", or "transferring ownership or operations" as those terms are defined in ISRA, Tenant shall be responsible for all filings, investigation and remediation required to comply with ISRA, at Tenant's sole cost and expense, provided that Landlord shall remain responsible for conducting such remediation as falls within Landlord's Remediation Responsibility.
- b. Trigger by Landlord. In the event that Landlord triggers ISRA in regard to any of the Leased Premises, including but not limited to any action that constitutes "change in ownership", "closing operations", or "transferring ownership or operations" as those terms are defined in ISRA, Landlord shall be responsible for all filings, investigation and remediation required to comply with ISRA, at Landlord's sole cost and expense, provided that Tenant (and the respective Subtenant) shall remain responsible for conducting such remediation as falls within Tenant's Remediation Responsibility.
- c. Cooperation. The Parties shall cooperate and shall promptly provide all information reasonably requested regarding or in furtherance of ISRA compliance to the extent available and shall sign any certification or affidavit submitted regarding or in furtherance of ISRA compliance which is true, accurate and complete.

8.11 Inspection by Landlord.

Subject to Section 11.3, Landlord shall have the right, but not the obligation, to conduct such inspections of the Premises, including testing of media. Tenant shall have the right accompany the Landlord and obtain split samples. Should such investigation reveal a failure to comply with Environmental Requirements, other applicable law or the provisions of this Lease, Tenant shall reimburse Landlord for the reasonable costs of such inspection and cause such actions needed to be promptly completed to address such non-compliance.

8.12 Indemnification.

- a. Landlord Indemnification. Landlord shall remain responsible for and shall indemnify, defend and hold Tenant and subtenants harmless from and against any and all losses, claims, demands, actions, suits, fines, penalties, liabilities, damages, including natural resource damages, costs and expenses (including investigation, remediation, removal, repair, corrective action, or cleanup) to the extent resulting from Landlord's breach of the requirements under this Article VIII. Landlord's indemnity in this Section shall not be deemed to apply to any Tenant Remediation Responsibility, provided that Landlord does not

materially exacerbate any condition for which Tenant is responsible (in which event Landlord shall have responsibility for all costs and expenses attributable to such exacerbation.)

- b. **Tenant and Subtenant Indemnification.** Subject to sub-section c. immediately below, Tenant and each Subtenant shall remain responsible for and shall indemnify, defend and hold Landlord harmless from and against any and all losses, claims, demands, actions, suits, fines, penalties, liabilities, damages, including natural resource damages, costs and expenses (including investigation, remediation, removal, repair, corrective action, or cleanup) to the extent resulting from breach of the requirements under this Article VIII by Tenant or Subtenant. Tenant's indemnity in this Section 8.11(b) shall not be deemed to apply to any Landlord Remediation Responsibility, provided that Tenant does not materially exacerbate any existing Environmental Condition (in which event Tenant shall have responsibility for all costs and expenses attributable to such exacerbation). The written consent of Landlord to the presence, use or storage of Hazardous Materials in, on, under or about any portion of the Leased Premises shall not excuse Tenant from its obligations of indemnification pursuant hereto
- c. It is expressly agreed and understood that as long as Tenant is NJEDA, Tenant assumes no obligation to Indemnify or save harmless Landlord, its agents, servants, employees and subcontractors for any claim which may arise out of Tenant's performance of this Lease. Moreover, Landlord expressly understands and agrees that this subsection c. shall not limit Landlord's obligation under this Lease, shall not be construed to relieve Landlord from any liability, and shall not preclude Tenant (including, for the avoidance of doubt, NJEDA) from taking any other actions available to it under this Lease or at law.

8.13 Vapor Mitigation.

If required by applicable Environmental Requirements, Tenant shall install a passive vapor intrusion mitigation system that can be converted to an active system beneath each building that it shall install on the Leased Premises.

8.14 Non-Binding Mediation.

- a. If a dispute shall arise in regard to any of the matters addressed in this Article 8, the Landlord and Tenant shall attempt to resolve any such dispute in Good Faith but if such dispute cannot be resolved within ten (10) Business Days of written notification of such dispute submitted by Landlord or Tenant to the other party, such dispute shall be submitted to Non-Binding Mediation pursuant to this Section 8.14 and such dispute shall be resolved in accordance with this Section 8.14.
- b. Within ten (10) Business Days of submission of a dispute to Non-Binding Mediation, Landlord and Tenant shall select a Mediator by mutual agreement or, if agreement cannot be reached within such time period, the Landlord and Tenant shall promptly request a list of five (5) names of mediators from the American Arbitration Association and select a Mediator from such list by mutual agreement within five (5) Business Days of receipt. Any Mediator selected by Landlord and Tenant in regard to disputes arising pursuant to this Article 8 shall: (i) be an appropriately experienced and qualified professional; (ii) have no current or ongoing relationship with any Party; (iii) agree to provide a decision within 10 Business Days of the submission to the Mediator of the written statement of the Landlord and Tenant's respective positions. and (iv) where a State Entity is the Tenant at the time of the relevant dispute, be required to execute procurement and compliance forms and enter into a procurement agreement with the relevant State Entity, in each case in a form acceptable to the such State Entity in its sole discretion.
- c. Unless otherwise agreed by Landlord and Tenant, the Non-Binding Mediation shall be conducted in accordance with rules and procedures reasonably determined by the Mediator which such rules and procedures shall require that Landlord and Tenant submit to the Mediator, within ten (10) Business Days

of the selection of the Mediator, their respective positions, in writing and that the Mediator shall render a decision within ten (10) Business Days of the submission of the written positions of the Landlord and Tenant.

- d. Landlord and Tenant shall each be responsible for: (i) their own costs to participate in the Non-Binding Mediation, including the costs for experts, attendees, graphics or otherwise; and (ii) an equal share of the costs: (x) for the services of the Mediator; and (y) of any administrative services used for the Non-Binding Mediation, such as conference facilities
- e. Non-Binding Mediation is intended to assist Landlord and Tenant in the resolution of the disputes noted in this Article 8. No Mediator will have the authority to render a binding decision as to any such dispute or to impose a settlement upon Landlord and Tenant. Landlord and Tenant may reach a separate agreement in Non-Binding Mediation that will be final and binding on Landlord and Tenant, subject to any necessary approvals.
- f. For the avoidance of doubt:
 - i. the use of Non-Binding Mediation by Landlord and Tenant shall not be construed, in whole or in part, as a waiver, release or modification of any provisions of or requirements under the New Jersey Contractual Liability Act, N.J.S.A. 59:13-1, et seq. (hereinafter "the Contractual Liability Act"), including but not limited to N.J.S.A. 59:13-5, pursuant to Section 29.8;
 - ii. neither the use of Non-Binding Mediation, nor anything in this Section 8.14, shall be construed as or constitute a waiver by Landlord and Tenant of any claim or defense otherwise available in any subsequent legal action, including any defense that any claim or part of a claim fails to comply with the notice provisions of the Contractual Liability Act; and
 - iii. Non-Binding Mediation shall not be a prerequisite to the commencement of legal action by either Landlord or Tenant.

8.15 Survival.

The obligations of Landlord and Tenant under this Article VIII shall survive termination or expiration of this Lease.

EXHIBIT S
LS POWER EASEMENT

RECORD AND RETURN TO:
Corporate Properties
PSEG Services Corp.
80 Park Plaza, T6B
Newark, NJ 07102

Prepared by: Matthew S. Bartlett

File No: S-2018-03

GRANT OF EASEMENT

THIS GRANT OF EASEMENT (this "Agreement" or this "Grant of Easement") is dated as of MARCH 21, 2018, and is entered into by and between **Silver Run Electric, LLC**, having an office at c/o LS Power Development, LLC, 16150 Main Circle Dr., Ste. 310, St. Louis, Missouri 63017 (hereinafter "Grantee") and **PSEG Nuclear LLC**, having an office at 80 Park Plaza, Newark, New Jersey 07102 (hereinafter "Grantor"). Each of Grantee or Grantor may be referred to herein as a "Party"; and Grantee as a Party, together with the Grantor as a Party, may be referred to herein as "the Parties".

WHEREAS, Grantor is the owner in fee simple of those certain tracts of real property situated in the Township of Lower Alloways Creek, County of Salem and State of New Jersey, commonly known as Block 26, Lot 4 and Block 26, Lot 5 and as more particularly described in Exhibit A attached hereto and made a part hereof (together, the "Property"); and

WHEREAS, Grantee is engaged in furnishing electric transmission service to the public via the design, construction, ownership and operation of a new 230 kV electric transmission line and appurtenant facilities within the State of New Jersey and the State of Delaware; and

WHEREAS, Grantor does agree to convey (i) an easement in perpetuity to Grantee for its use, occupancy and enjoyment and the use, occupancy and enjoyment of its licensees, successors in interest and assigns, in connection with the provision of electric transmission service to members of the public and for the conduct of its business, and (ii) a temporary easement to Grantee for use as a work space and construction staging area, each upon the conditions, covenants, promises and terms set forth in this Grant of Easement, for the mutual benefit of both Grantor and Grantee:

WITNESSETH:

That Grantor and Grantee agree, for Ninety Six Thousand Sixty Five and 00/100 Dollars (\$96,065.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, and in further consideration of the mutual conditions, covenants, promises and terms hereinafter contained, that:

Grantor hereby grants and conveys to Grantee an easement in perpetuity, in, under, through, upon, over and across the hereinbefore described Property of Grantor in the areas shown and identified on the map entitled "Easement Area Plan" prepared by Marathon Engineering & Environmental Services dated January 24, 2018 which is attached hereto as Exhibit B and incorporated herein by reference (the "Easement Area"), with full rights, privileges and authority for Grantee to enter upon same from time to time, and to use the Easement Area for the purpose of, operating, maintaining, repairing, upgrading, cleaning, installing, altering, removing, inspecting, constructing, modifying, restoring, rebuilding, replacing and expanding within the defined scope of the Easement Area, and other fixtures, appurtenances and facilities which Grantee may, in its exclusive discretion and sole judgment, deem necessary or proper for the current and

future conduct of its business; together with such access to, egress and ingress in, from and over all points of Grantor's Property to said Easement Area, as is reasonable or necessary for the full use, occupancy and enjoyment of said easement.

Grantee shall expressly have the right to install, erect, or construct the facilities generally depicted in Exhibit B. Additionally, Grantee shall have the right to install, erect, or construct any new facilities not shown on Exhibit B, provided however, that (1) Grantor shall have been given prior written notice of same by Grantee; and (2) Grantee shall not exercise such right in any way which would unreasonably or materially burden the Property of the Grantor. In the event such new facilities would unreasonably or materially burden Grantor's Property (or the use or development thereof), the Grantor shall have the right to require Grantee to locate such new facilities on a different site selected by the Grantor on Grantor's Property at Grantee's sole cost and expense, which right shall be exercised promptly, if at all; provided, however, that (i) such different site shall not be materially less useful to Grantee as a location for such new facilities than such planned site would have been; and (ii) the installation, erection, or construction of such new facilities at such different site (rather than the planned site) shall not adversely affect the business or operations of Grantee.

To accommodate the construction, maintenance, replacement, and repair of the facilities, Grantee and its employees, contractors, subcontractors, and agents may make reasonable, temporary use of the portion of Grantor's Property identified on Exhibit B as Temporary Workspace (the "Temporary Workspace"). Prior to entering upon the Temporary Workspace, Grantee agrees to use reasonable efforts to contact Grantor at least twenty-four (24) hours in advance of the proposed use of the Temporary Workspace (except in the case of emergency when such advance notice is impractical, as determined by Grantee in its reasonable discretion) and to limit the use of said Temporary Workspace solely to work that is reasonably necessary for the construction, maintenance, replacement, or repair of Grantee's facilities on the Easement Area.

Grantor further grants and conveys to Grantee the right of access for any of the aforesaid purposes over the lands of Grantor, including the Property, without advance notice provided that established roadways on the lands of the Grantor, including the Property, are utilized. Right of access and egress and the conduct of operations within the Easement Area and Temporary Workspace is subject to the provisions, procedures and policies as established by the Grantor in accordance with each station's operating licenses, practices and restrictions as required by any applicable authority, including, but not limited to, the Nuclear Regulatory Commission ("NRC"), industry practice, or industry self-regulation. Except for any such restrictions, Grantor shall not refuse Grantee or Grantee's employees, agents, contractors, or subcontractors access and egress from the Easement Area or Temporary Workspace, provided, however, that in the event of a catastrophic incident or other imminent threat to human safety, Grantor may reasonably restrict access to any affected areas, including the Easement Area or Temporary Workspace if necessary, for such time as may reasonably be necessary to remedy such danger and secure the facility from further threat.

If Grantee's work on the Easement Area or Temporary Workspace will require utilizing lands of Grantor, including portions of the Property, other than established roadways or if oversized or heavy equipment is required, seventy-two (72) hour advance notice shall be provided to Grantor, and Grantor shall have the right to approve such access, which approval shall not be unreasonably withheld, before the start of any work by Grantee. Grantee shall have the right to perform emergency work without the

requirement of said seventy-two (72) hour advance notification; however, where heavy equipment is utilized, Grantee shall notify the appropriate lead site manager of the same at the time emergency work is performed. Notwithstanding anything contained herein to the contrary, any and all access to and over and work performed on lands of the Grantor, including the Property, by Grantee shall be undertaken in such manner as to avoid or otherwise minimize any interference or adverse impact upon the business operations of Grantor. Following completion of any work performed by Grantee, Grantee shall restore the Grantor's facilities, Property, and improvements to the same or as good a condition as existed before the commencement of such work.

In the event any Party to this Grant of Easement divests itself of its transmission assets to a parent, subsidiary, or affiliated entity, Grantor agrees to convey easements in the same form as conveyed herein, to such parent, subsidiary, or affiliated entity, at the time of divestiture.

Grantee shall perform all work in connection with the rights, privileges and authority herein granted and conveyed in a workmanlike manner, in compliance with all applicable laws, ordinances, regulations and other legal requirements and with a minimum of inconvenience to the Grantor; and any damage done to the land or premises of Grantor shall be promptly repaired and restored to its condition immediately prior to damage at the sole cost and expense of Grantee.

Grantee agrees to pay any incremental real estate taxes levied by the Township of Lower Alloways Creek against the Easement Area that are attributable to Grantee's use thereof. In the event any improvement(s) are constructed or installed by either Party on the property they occupy by virtue of the within easement, and such construction or installation results in an increase of real estate taxes otherwise payable by Grantor, then the Party causing such construction or installation shall be solely responsible for the payment of such increased taxes.

Any delay or failure by Grantor in billing any tax levy hereinabove provided shall not constitute a waiver or in any way impair the continuing obligation of Grantee to pay such tax levy hereunder. The amount specified by Grantor as taxes, whether said amount is calculated, estimated, or otherwise determined by Grantor in good faith, shall be paid by Grantee to Grantor within fifteen (15) days of receipt of Grantor's demand to Grantee subject to subsequent adjustment if the amount of taxes demanded by Grantor shall have been inaccurate.

Grantor and Grantee additionally agree that normal and routine operating expense(s) incurred against the Property or facilities thereon shall be paid by the Party having primary responsibility for maintaining and operating such Property or facility. In the event additional or extraordinary operating expense(s) are incurred by such Party having primary responsibility for the maintenance and/or operation of such Property or facility, and such additional or extraordinary operating expense(s) are necessitated solely by the needs or requirements of the other Party hereto, then said other Party agrees to pay, upon demand, all such additional or extraordinary expense(s) beyond such normal and routine expense(s).

Grantor further grants and conveys to Grantee the right, privilege and authority to trim, cut and remove such tree branches, trees and other vegetation within the Easement Area which might, within the exclusive discretion and sole judgment of Grantee, interfere with or threaten the safe, proper or convenient use, maintenance or operation of Grantee's facilities within the Easement Area.

Grantor shall have the right to use, occupy and enjoy the surface, subsurface and air space above the Easement Area for any purpose which does not, within the mutual discretion and judgment of Grantor and Grantee, interfere or threaten the safe, proper or convenient use, occupancy or enjoyment of same by Grantee; except that Grantor shall not construct, place, install, or permit any fixtures, appurtenances, facilities, buildings, fences or other like structures or improvements in, under, through, upon, over, or across the Easement Area, nor cause or permit any change in grade of the Easement Area once any of the facilities of Grantee are installed, without first obtaining the written approval of Grantee, said approval not to be unreasonably withheld. Further, Grantor and Grantee shall comply with the requirements of any applicable governmental regulations, codes, orders, standards, guidelines or rules, including, but not limited to, the National Electrical Code and the National Electrical Safety Code as applicable to clearances to any buildings or structures.

No Party hereto shall be liable for any labor or materials furnished or to be furnished to or for the other Party hereto or to any other persons or entities claiming under such other Party on credit, and that no mechanics' or other lien for any such labor or material furnished to a Party or such other persons or entities shall attach to or affect any property interest of any other Party. Grantee shall forthwith take such action necessary to discharge, remove, bond or satisfy any lien filed against Grantor's Property or any portion thereof for any labor, or materials furnished or to be furnished for or on behalf of Grantee, or any person or entity holding any portion thereof through or under Grantee.

Grantor shall forthwith take such action necessary to discharge, remove, bond or satisfy any lien filed against the Easement Area for any labor, or materials furnished or to be furnished for or on behalf of the Grantor, or any person or entity holding any portion thereof through or under the Grantor.

If Grantee or the Grantor, as the case may be, shall fail to discharge, remove, bond or satisfy any such lien which it is obligated to discharge, remove, bond or satisfy hereunder within ten (10) days after notice of the existence of the lien has been given to such defaulting Party, the non-defaulting Party may, after written notice to the other Party, pay the amount of such lien, or discharge the same by deposit or bonding, and the amount so paid or deposited, or the premium paid for such bond, with interest at the Prime Rate, shall be paid by the defaulting Party upon demand to the non-defaulting Party who effected such cure.

The defaulting Party shall defend, indemnify and save harmless the non-defaulting Party from and against all liability, loss, cost or expense (including reasonable attorneys' fees) arising out of any liens which the defaulting Party is obligated to discharge, remove or satisfy.

If Grantor shall, at any time, request Grantee to relocate any of Grantee's facilities within the Easement Area to a different location or locations, Grantee shall do so at such location or locations, and upon such other terms, as shall be mutually satisfactory to the Parties hereto at the sole cost and expense of Grantor, provided, however, that on and after June 1, 2025 (such date being the date which is five (5) years following the estimated date of commercial operation of the facilities by Grantee), Grantee shall be responsible for any and all costs to relocate Grantee's facilities within the Easement Area that are required as a result of: 1) the construction of a new plant pursuant to an Early Site Permit issued by the NRC; 2) decommissioning of the existing plant that is located on the Property. Grantee to have the same rights and privileges in the new location or location as in the former location or locations. Further, if Grantee shall request Grantor to relocate any of Grantor's facilities located within the Easement Area, Grantor shall do so at such location or locations, and upon such other terms, as shall be mutually satisfactory to the Parties

hereto, at the sole cost and expense of Grantee unless otherwise agreed to. Notwithstanding anything herein to the contrary, if subsurface obstructions existing as of the date hereof require relocation of Grantee's facilities, Grantee is responsible for any and all costs associated with same.

Grantee agrees to indemnify and save Grantor harmless from and against all liability, claims, demands, fines, penalties, suits, proceedings, actions and causes of action, including, but not limited to, those arising from any federal or state Environmental Laws, where injuries to persons or property are suffered arising from any negligent or intentionally tortious act or omission of Grantee in the use of said Easement Area and Temporary Workspace, and Grantee shall, at its own cost and expense, defend all such actions, suits or proceedings and satisfy all judgments, orders or decrees with respect to the foregoing provided Grantee shall be given notice by certified mail, sent to its address for notice as described below, of any such claim or action and be requested to take over and assume the defense thereof, which it agrees to do upon receipt of such notice.

Grantor agrees to indemnify and save Grantee harmless from and against all liability, claims, demands, fines, penalties, suits, proceedings, actions and causes of action, including, but not limited to, those arising from any federal or state Environmental Laws, where injuries to persons or property are suffered arising from any negligent or intentionally tortious act or omission of Grantor in the use of said Easement Area and Temporary Workspace, and Grantor shall, at its own cost and expense, defend all such actions, suits or proceedings and satisfy all judgments, orders or decrees with respect to the foregoing provided Grantor shall be given notice by certified mail, sent to its address for notice as described below, of any such claim or action and be requested to take over and assume the defense thereof, which it agrees to do upon receipt of such notice.

Neither Grantee nor the Grantor, nor their respective officers, directors, agents, employees, parents, affiliates, or successors or assigns of any of them, shall be liable to the other Party or its parent, subsidiaries, affiliates, officers, directors, agents, employees, successors or assigns for claims, suits, actions or causes of action for incidental, punitive, special, indirect, multiple or consequential damages (including, without limitation, claims of customers, attorneys' fees and litigation costs) connected with, or resulting from, performance or non-performance of this Agreement, or any actions undertaken in connection with or related to this Agreement, including, without limitation, any such damages which are based upon causes of action for breach of contract, tort (including negligence and misrepresentation), breach of warranty or strict liability. The provisions of this paragraph shall apply regardless of fault and shall survive termination, cancellation, suspension, completion, or expiration of this Agreement.

It is further agreed that any future unlawful use, discharge, storage, and/or disposal of Hazardous Materials, as defined by applicable federal and state Environmental Laws, which is the result of any act or omission by either Grantor or Grantee, shall be the sole responsibility of the Party causing such environmental condition, including all monetary expenses and/or fines levied by any governmental entity. The Party causing such environmental condition shall also be solely responsible for undertaking such corrective measures as is necessary to remediate any environmental condition caused by that Party, as well as restoring any property affected by the environmental condition to the same or as good as condition as existing prior to such environmental condition.

"Environmental Law" as used herein shall mean any applicable federal, state, local or other law, statute, ordinance, rule, regulation, permit, judgment, order, decree, license, or other binding requirement

of, or binding agreement with, any Governmental Entity, now or hereafter in effect and, in each case, as amended from time to time, relating to or governing the presence, Release, or threatened Release of Hazardous Material, the protection of natural resources, health, safety or the Environment, or the management, manufacture, use, processing, sale, generation, handling, labeling, distribution, transportation, treatment, storage, disposal, Remediation, disclosure, or notice of the presence, Release or threatened Release of Hazardous Material, including, without limitation, (a) the Atomic Energy Act, 42 U.S.C. § 2011 et seq., as amended, (b) the Clean Air Act, 42 U.S.C. § 7401 et seq., as amended ("CAA"), (c) CERCLA, (d) the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 et seq., as amended, (e) the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq., as amended, (f) the federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq., as amended ("FWPCA"), (g) the Hazardous Material Transportation Act, 49 U.S.C. § 1801 et seq., as amended ("HMTA"), (h) the Low-Level Radioactive Waste Policy Act, 42 U.S.C. § 2021b et seq., as amended ("LLRWPA"), (i) the Nuclear Waste Policy Act of 1982, 42 U.S.C. § 10101 et seq., as amended ("NWPAA"), (j) the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., as amended ("OSHA"), (k) the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., as amended ("RCRA"), (l) the Safe Drinking Water Act, 42 U.S.C. § 300f et seq., as amended, (m) the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., as amended ("TSCA"), (n) the substantive equivalent of any of the foregoing in any state or foreign jurisdiction, (o) ISRA, (p) the Spill Act, and (q) NJDEP's Technical Regulations.

"Hazardous Materials" as used herein shall mean any chemical, material or substance, regardless of its form or nature, defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "extremely hazardous waste," "restricted hazardous waste," "toxic substances," "solid waste" or words of similar import under any applicable Environmental Laws.

Any notice or other communication that either Party desires or is required to give to the other pursuant to this Grant of Easement shall be in writing and shall be considered given upon personal delivery or upon receipt by registered or certified U.S. mail or courier service addressed as follows:

As to Grantor:	Manager – Corporate Real Estate PSEG Services Corporation 80 Park Plaza – Mail Code T-6B Newark, New Jersey 07102
With a Copy to:	General Counsel-Nuclear PSEG Services Corporation 80 Park Plaza, Mail Code N21 Newark, New Jersey 07102
As to Grantee:	Silver Run Electric, LLC c/o LS Power Development, LLC One Tower Center, 21 st Floor East Brunswick, New Jersey 08816 Attn: Assistant General Counsel
With a Copy to:	Silver Run Electric, LLC c/o LS Power Development, LLC

16150 Main Circle Dr., Ste. 310
St. Louis, Missouri 63017
Attn: Managing Counsel

Upon written notice to the other Party, either Party may change its addressee for notices at any time.

All the covenants, terms, conditions and restrictions contained in this Grant of Easement shall be binding upon and shall inure to the benefit of the Parties hereto, and to their respective heirs, successors and assigns and shall continue as a servitude running in perpetuity with the subject lands of Grantor.

Grantee shall record this Grant of Easement in timely fashion in the office of the County Clerk (or Register of Deeds and Mortgages, as appropriate) of Salem County, New Jersey, and may re-record it at any time as may be required to preserve Grantee's rights hereunder.

The interpretation of and performance under this Grant of Easement shall be governed by and in accordance with the laws of the State of New Jersey.

[Remainder of this page intentionally left blank]


IN WITNESS WHEREOF, Grantor and Grantee have duly signed and sealed these presents the day and year first above written.


GRANTOR:

Attest:

PSEG NUCLEAR LLC

By: PSEG Services Corporation, its Agent

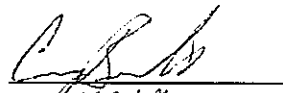

Title: Leann White
Controller

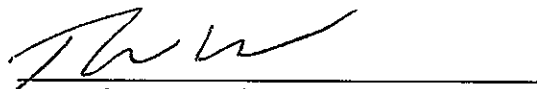

Name: Roger J. Trudeau
Title: Manager – Corporate Real Estate Transactions

GRANTEE:

Attest:

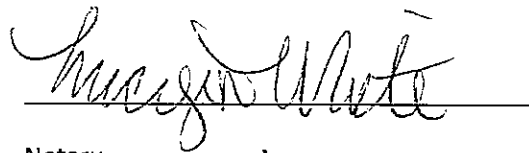
SILVER RUN ELECTRIC, LLC


Title: VP & Managing
Counsel


Name: ROBERT COLOZZA
Title: SENIOR VICE PRESIDENT

STATE OF NEW JERSEY)
: SS.
COUNTY OF ESSEX)

BE IT REMEMBERED, that on this 21 day of Mar, 2018, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared ROGER J. TRUDEAU, who, I am satisfied, is Manager – Corporate Real Estate Transactions of PSEG Services Corporation, Agent for PSEG Nuclear LLC, the limited liability company named in and which executed the foregoing instrument, and he thereupon acknowledged that the said instrument was made by the corporation and sealed with its corporate seal and was signed, sealed with the corporate seal and delivered by him as such officer and is the voluntary act and deed of the corporation, made by virtue of authority from its Board of Directors.

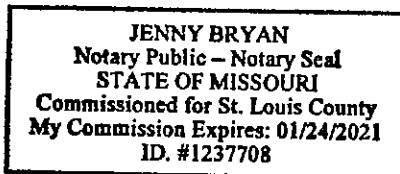
A handwritten signature in cursive script, appearing to read "Lucrezia White", is written over a horizontal line.

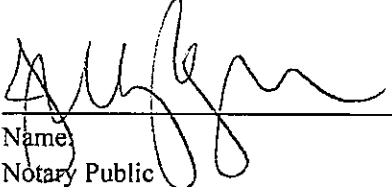
Notary

Lucrezia White
Notary Public
New Jersey
My Commission Expires 9-1-21
No. 2349234

STATE OF MISSOURI____)
:SS.
COUNTY OF St. Louis)

BE IT REMEMBERED, that on this 2nd day of February, 2017, before me, the subscriber, a Notary Public of the State of Missouri, personally appeared ROBERT COLOZZA, who, I am satisfied is an authorized officer of Grantee, named in and who executed the foregoing instrument, and acknowledged that it was signed, sealed and delivered as Grantee's voluntary act and deed for the uses and purposes therein expressed.





Name:
Notary Public

EXHIBIT A

LEGAL DESCRIPTION OF BLOCK 26, LOT 4 & BLOCK 26, LOT 5

All those certain tracts or parcels of land and premises, situate, lying and being in the Township of Lower Alloways Creek, County of Salem, State of New Jersey, and more particularly described as follows: —

Tract 1

BEGINNING at a point in the easterly line of lands described in the hereinafter recited deed from Edward C. Stokes, Governor of the State of New Jersey, to the United States of America dated May 21, 1907 distant North 67° 03' 29.1" West, a distance of 11,030.66 feet from triangulation station "Hope Sextant", located near the southerly intersection of the Delaware River and Hope Creek, said point of beginning being also distant South 08° 03' 38" West, a distance of 13,461.93 feet from the State of New Jersey – State of Delaware Boundary Line Monument Number 5 located near the southerly intersection of the Delaware River and Alloway Creek; thence the following three courses and distances along said easterly line of lands,

- (1) North 06° 58' 36" West, a distance of 2,006.23 feet to a point;
- (2) North 05° 12' 36" West, a distance of 382.60 feet to a point;
- (3) North 03° 18' 36" West, a distance of 2,598.11 feet to a point; thence
- (4) South 86° 41' 24" West, along remaining lands of the United States of America, a distance of 2,166.36 feet to a point in the westerly line of lands as described in said deed; thence the following four courses and distances along said westerly line of lands,
- (5) South 06° 43' 05" East, a distance of 1,135.05 feet to a point;
- (6) Southeasterly, on a curve to the left having a radius of 5,826.76 feet (the chord of which bears South 19° 28' 36" East, a distance of 2,568.40 feet) an arc distance of 2,589.66 feet to a point;
- (7) South 32° 12' 36" East, a distance of 1,798.22 feet to a point;
- (8) Southerly, easterly, and northerly on a curve to the left having a radius of 350.00 feet (the chord of which bears North 70° 24' 24" East, a distance of 683.10 feet), an arc distance of 945.42 feet to the point and place of **BEGINNING**.

EXHIBIT A
(CONTINUED)

Tract 2

BEGINNING at a point in the easterly line of lands described in a deed to the United States of America from Edward C. Stokes, Governor of the State of New Jersey, dated May 21, 1907 distant 11,030.66 feet on a bearing of North 67° 03' 29.1" West from triangulation station "Hope Sextant" located near the southerly intersection of the Delaware River and Hope Creek, said point of beginning being also distant 13,461.93 feet on a bearing of South 08° 03' 38" West from the State of New Jersey – State of Delaware Boundary Line Monument Number 5 located near the southerly intersection of the Delaware River and Alloway Creek and running; thence

- (1) North 06° 58' 36" West, a distance of 2,006.23 feet to a point; thence
- (2) North 05° 12' 36" West, a distance of 382.60 feet to a point; thence
- (3) North 03° 18' 36" West, a distance of 2,598.11 feet to a point; thence
- (4) North 86° 41' 24" East, a distance of 4,090 feet more or less to a point in the former high water line of the Delaware River; thence
- (5) Along the said former high water line of the Delaware River in a general southerly direction, a distance of 6,900 feet, more or less, to a point, said point being the intersection of the said former high water line of the Delaware River, with Stony Point Dike, the present high water line of the Delaware River and running; thence
- (6) Along the line of Stony Point Dike and present high water line of the Delaware River, in a general westerly direction, a distance of 4,920 feet more or less to a point; thence
- (7) Along a curve having a radius of 350.00 feet and curving to the left an arc distance of 78.51 feet to the point and place of **BEGINNING**.

The hereinabove described tracts of land are described in the following two deeds:

- (1) Deed from the United States of America to Public Service Electric and Gas Company, dated April 4, 1968 and recorded in the Salem County Clerk's Office in Deed Book 532, page 453.
- (2) Deed from the State of New Jersey to Public Service Electric and Gas Company, dated January 10, 1974 and recorded in the Salem County Clerk's Office in Deed Book 558, page 872.

Subject to all easements and restrictions of record.

EXHIBIT B

MAP/DRAWING OF EASEMENT AREA AND TEMPORARY WORKSPACE



**METES AND BOUNDS DESCRIPTION
SILVER RUN ELECTRIC PROJECT
EASEMENT AREA
LOTS 4 AND 5, BLOCK 26
LOWER ALLOWAYS CREEK TOWNSHIP, SALEM COUNTY, NEW JERSEY**

All of that certain lot, tract or parcel of land situated in the Township of Lower Alloways Creek, County of Salem, State of New Jersey and being further described as follows:

Beginning at a point in the Westerly line of Lot 4 Block 26, said point being located at a coordinate of North 234204.03/East 197717.48 based on the New Jersey State Plane Coordinate System (NAD83), said line being Course No. 5 of Tract No. 1 described in Deed dated August 21, 2000, recorded August 22, 2000 in Deed Book 1049, Page 119; and continuing thence:

1. S 76°16'14" E, a distance of 353.55 feet to a point; thence
2. S 72°43'20" E, a distance of 384.94 feet to a point; thence
3. N 86°22'12" E, a distance of 249.37 feet to a point; thence
4. N 87°01'03" E, a distance of 1709.45 feet to a point; thence
5. S 08°01'18" E, a distance of 786.18 feet to a point; thence
6. S 81°59'24" W, a distance of 101.49 feet to a point; thence
7. N 04°04'00" W, a distance of 742.17 feet to a point; thence
8. S 87°01'03" W, a distance of 1663.08 feet to a point; thence
9. S 86°22'12" W, a distance of 253.80 feet to a point; thence
10. N 87°24'03" W, a distance of 392.10 feet to a point; thence
11. S 78°49'27" W, a distance of 285.07 feet to a point in the aforesaid Westerly line of Lot 4 Block 26, being Course No. 6 of Tract No. 1 in Deed Book 1049, Page 119; thence
12. Northwardly along the said line curving to the right with a radius of 5826.76 feet and a delta angle of 02°19'05", an arc distance of 235.73 feet; having a chord bearing of N 07°47'53" W and a chord distance of 235.72 feet to a point; thence
13. N 06°40'34" W along the aforesaid Westerly line of Lot 4 Block 26, being Course No. 5 of Tract No. 1 in Deed Book 1049, Page 119, a distance of 52.73 feet to the point and place of beginning.

Containing 5.972 acres (260,134 square feet) of land more or less.

Being an Easement Area shown on a plan titled "SILVER RUN PROJECT – EASEMENT AREA PLAN – SILVER RUN ELECTRIC, LLC" drawing number S0601 sheet 1 of 1, prepared by Marathon Engineering & Environmental Services, dated January 24, 2018.

Steven F. Mervine
Professional Land Surveyor
New Jersey License No. 30743

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**METES AND BOUNDS DESCRIPTION
SILVER RUN ELECTRIC PROJECT
TEMPORARY WORKSPACE "A"
LOT 4 BLOCK 26**

LOWER ALLOWAYS CREEK TOWNSHIP, SALEM COUNTY, NEW JERSEY

All of that certain lot, tract or parcel of land situated in the Township of Lower Alloways Creek, County of Salem, State of New Jersey and being further described as follows:

Beginning at a point in the Westerly line of Lot 4 Block 26, said point being located at a coordinate of North 234257.00/East 197711.34 based on the New Jersey State Plane Coordinate System (NAD83), said line being Course No. 5 of Tract No. 1 described in Deed dated August 21, 2000, recorded August 22, 2000 in Deed Book 1049, Page 119; and continuing thence:

1. S 76°16'14" E, a distance of 372.08 feet to a point; thence
2. S 29°45'46" E, a distance of 73.23 feet to a point; thence
3. N 72°43'20" W, a distance of 50.50 feet to a point; thence
4. N 76°16'14" W, a distance of 353.55 feet to a point in the aforesaid Westerly line of Lot 4 Block 26; thence
5. N 06°36'45" W along the same, a distance of 53.33 feet to the point and place of beginning.

Containing 0.445 acres (19,401 square feet) of land more or less.

Being Temporary Workspace "A" shown on a plan titled "SILVER RUN PROJECT – TEMPORARY WORKSPACE PLAN – SILVER RUN ELECTRIC, LLC" drawing number S0602 sheet 1 of 1, prepared by Marathon Engineering & Environmental Services, dated January 24, 2018.

Steven F. Mervine
Professional Land Surveyor
New Jersey License No. 30743



**METES AND BOUNDS DESCRIPTION
SILVER RUN ELECTRIC PROJECT
TEMPORARY WORKSPACE "B"
LOTS 4 AND 5 BLOCK 26
LOWER ALLOWAYS CREEK TOWNSHIP, SALEM COUNTY, NEW JERSEY**

All of that certain lot, tract or parcel of land situated in the Township of Lower Alloways Creek, County of Salem, State of New Jersey and being further described as follows:

Beginning at a point in the Westerly line of Lot 4 Block 26, said point being located at a coordinate of North 233918.12/East 197755.59 based on the New Jersey State Plane Coordinate System (NAD83), said line being Course No. 6 of Tract No. 1 described in Deed dated August 21, 2000, recorded August 22, 2000 in Deed Book 1049, Page 119; and continuing thence:

1. N 78°49'27" E, a distance of 285.07 feet to a point; thence
2. S 87°24'03" E, a distance of 392.10 feet to a point; thence
3. N 86°22'12" E, a distance of 253.80 feet to a point; thence
4. N 87°01'03" E, a distance of 1663.08 feet to a point; thence
5. S 04°27'40" E, a distance of 52.94 feet to a point; thence
6. S 04°02'09" E, a distance of 671.55 feet to a point; thence
7. S 04°04'00" E, a distance of 17.68 feet to a point; thence
8. S 81°59'24" W, a distance of 50.13 feet to a point; thence
9. S 04°02'06" W, a distance of 693.62 feet to a point; thence
10. S 87°01'03" W, a distance of 613.95 feet to a point; thence
11. S 86°53'22" W, a distance of 1355.64 feet to a point; thence
12. S 07°30'13" E, a distance of 145.06 feet to a point; thence
13. S 85°00'52" W, a distance of 395.86 feet to a point; thence
14. N 02°54'32" W, a distance of 157.58 feet to a point; thence
15. N 86°53'22" W, a distance of 181.40 feet to a point in the aforesaid Westerly line of Lot 4 Block 26; thence
16. Northwardly along the said line curving to the right with a radius of 5826.76 feet and a delta angle of 00°30'47", an arc distance of 52.16 feet; having a chord bearing of N 09°12'49" W and a chord distance of 52.16 feet to the point and place of beginning.

Containing 5.619 acres (244,754 square feet) of land more or less.

Being Temporary Workspace "B" shown on a plan titled "SILVER RUN PROJECT – TEMPORARY WORKSPACE PLAN – SILVER RUN ELECTRIC, LLC" drawing number S0602 sheet 1 of 1, prepared by Marathon Engineering & Environmental Services, dated January 24, 2018.

Steven F. Mervine
Professional Land Surveyor
New Jersey License No. 30743

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553 BECKETT ROAD ▲ SUITE 608 ▲ SWEDESBORO ▲ NEW JERSEY 08085
TEL. (856) 241-9705 ▲ FAX (856) 241-9709



**METES AND BOUNDS DESCRIPTION
SILVER RUN ELECTRIC PROJECT
TEMPORARY WORKSPACE "C"
LOT 5 BLOCK 26**

LOWER ALLOWAYS CREEK TOWNSHIP, SALEM COUNTY, NEW JERSEY

All of that certain lot, tract or parcel of land situated in the Township of Lower Alloways Creek, County of Salem, State of New Jersey and being further described as follows:

Beginning at a point located at a coordinate of North 234110.53/East 200384.50 based on the New Jersey State Plane Coordinate System (NAD83), and continuing thence:

1. N 87°01'03" E, a distance of 350.00 feet to a point; thence
2. S 02°58'57" E, a distance of 65.37 feet to a point; thence
3. S 73°41'26" W, a distance of 95.55 feet to a point; thence
4. S 87°01'03" W, a distance of 249.32 feet to a point; thence
5. N 08°01'18" W, a distance of 87.73 feet to the point and place of beginning.

Containing 0.671 acres (29,226 square feet) of land more or less.

Being Temporary Workspace "C" shown on a plan titled "SILVER RUN PROJECT – TEMPORARY WORKSPACE PLAN – SILVER RUN ELECTRIC, LLC" drawing number S0602 sheet 1 of 1, prepared by Marathon Engineering & Environmental Services, dated January 24, 2018.

Steven F. Mervine
Professional Land Surveyor
New Jersey License No. 30743

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EXHIBIT T

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION LANGUAGE FOR GOODS AND SERVICES

1. The Landlord and its contractors and subcontractors agree to make good faith efforts to meet targeted county employment goals established in accordance with N.J.A.C. 17:27-5.2.
2. The Landlord and its contractors and subcontractors agree to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, and labor unions, that it does not discriminate on the basis of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.
3. The Landlord and its contractors and subcontractors agree to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable federal law and applicable federal court decisions.
4. In conforming with the targeted employment goals, Landlord and its contractors and subcontractors agree to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable federal law and applicable federal court decisions.
5. Landlord and its contractors and subcontractors, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, Landlord and its contractors and subcontractors agree will ensure that equal employment opportunity is afforded to such applicants in recruitment and employment, and that all employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such equal employment opportunity shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. Landlord and its contractors and subcontractors agree to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the public agency compliance officer setting forth provisions of this nondiscrimination clause.

6. Landlord and its contractors and subcontractors, where applicable, will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.
7. Landlord and its contractors and subcontractors will send to each labor union, with which it has a collective bargaining agreement, a notice, to be provided by the Tenant contracting officer, advising the labor union of the contractor's commitments under this chapter and shall post copies of the notice in conspicuous places available to employees and applicants for employment.
8. Landlord and its contractors and subcontractors, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time.

EXHIBIT U

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY/AFFIRMATIVE ACTION LANGUAGE FOR CONSTRUCTION

During the performance of this contract, the Landlord agrees as follows:

The Landlord, and any of its contractors or subcontractors, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the Landlord will ensure that equal employment opportunity is afforded to such applicants in recruitment and employment, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such equal employment opportunity shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Landlord agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the public agency compliance officer setting forth provisions of this nondiscrimination clause.

The Landlord, and any of its contractors or subcontractors, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The Landlord, and any of its contractors or subcontractors, will send to each labor union, with which it has a collective bargaining agreement, a notice, to be provided by the agency contracting officer, advising the labor union or workers' representative of the contractor's commitments under this act and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The Landlord, and any of its contractors or subcontractors, where applicable, agrees to comply with any regulations promulgated by the Treasurer, pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

When hiring or scheduling workers in each construction trade, Landlord, and any of its contractors or subcontractors, agrees to make good faith efforts to employ minority and women workers in each construction trade consistent with the targeted employment goal prescribed by N.J.A.C. 17:27-7.2; provided, however, that the Dept. of LWD, Construction EEO Monitoring Program, may, in its discretion, exempt a contractor or subcontractor from compliance with the good faith procedures prescribed by the following provisions, A, B, and C, as long as the Dept. of LWD, Construction EEO Monitoring Program is satisfied that the contractor or subcontractor is employing workers provided by a union which provides evidence, in accordance with standards prescribed by the Dept. of LWD, Construction EEO Monitoring Program, that its percentage of

active “card carrying” members who are minority and women workers is equal to or greater than the targeted employment goal established in accordance with N.J.A.C. 17:27-7.2. The Landlord, and any of its contractors or subcontractors, agrees that a good faith effort shall include compliance with the following procedures:

(A) If the Landlord, or any of its contractors or subcontractors, has a referral agreement or arrangement with a union for a construction trade, the Landlord, or any of its contractors or subcontractors, shall, within three business days of the contract award, seek assurances from the union that it will cooperate with the Landlord, or any of its contractors or subcontractors, as it fulfills its affirmative action obligations under this contract and in accordance with the rules promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et. seq., as supplemented and amended from time to time and the Americans with Disabilities Act. If the Landlord, or any of its contractors or subcontractors, is unable to obtain said assurances from the construction trade union at least five business days prior to the commencement of construction work, the Landlord, or any of its contractors or subcontractors, agrees to afford equal employment opportunities minority and women workers directly, consistent with this chapter. If the Landlord's, or the contractor's or subcontractor's, prior experience with a construction trade union, regardless of whether the union has provided said assurances, indicates a significant possibility that the trade union will not refer sufficient minority and women workers consistent with affording equal employment opportunities as specified in this chapter, the Landlord, or any of its contractors or subcontractors, agrees to be prepared to provide such opportunities to minority and women workers directly, consistent with this chapter, by complying with the hiring or scheduling procedures prescribed under (B) below; and the Landlord, or any of its contractors or subcontractors, further agrees to take said action immediately if it determines that the union is not referring minority and women workers consistent with the equal employment opportunity goals set forth in this chapter.

(B) If good faith efforts to meet targeted employment goals have not or cannot be met for each construction trade by adhering to the procedures of (A) above, or if the Landlord, or any of its contractors or subcontractors, does not have a referral agreement or arrangement with a union for a construction trade, the Landlord, or any of its contractors or subcontractors, agrees to take the following actions:

(1) To notify the public agency compliance officer, the Dept. of LWD, Construction EEO Monitoring Program, and minority and women referral organizations listed by the Division pursuant to N.J.A.C. 17:27-5.3, of its workforce needs, and request referral of minority and women workers;

(2) To notify any minority and women workers who have been listed with it as awaiting available vacancies;

(3) Prior to commencement of work, to request that the local construction trade union refer minority and women workers to fill job openings, provided the Landlord, or any of its contractors or subcontractors, has a referral agreement or arrangement with a union for the construction trade;

(4) To leave standing requests for additional referral to minority and women workers with the local construction trade union, provided the Landlord, or any of its contractors or subcontractors, has a

referral agreement or arrangement with a union for the construction trade, the state training and employment service and other approved referral sources in the area;

(5) If it is necessary to lay off some of the workers in a given trade on the construction site, layoffs shall be conducted in compliance with the equal employment opportunity and non-discrimination standards set forth in this regulation, as well as with applicable federal and State court decisions;

(6) To adhere to the following procedure when minority and women workers apply or are referred to the Landlord, or any of its contractors or subcontractors:

(i) the Landlord, or any of its contractors or subcontractors, shall interview the referred minority or women worker.

(ii) If said individuals have never previously received any document or certification signifying a level of qualification lower than that required in order to perform the work of the construction trade, the Landlord, and any of its contractors or subcontractors, shall in good faith determine the qualifications of such individuals. the Landlord, and any of its contractors or subcontractors, shall hire or schedule those individuals who satisfy appropriate qualification standards in conformity with the equal employment opportunity and non-discrimination principles set forth in this chapter. However, the Landlord, and any of its contractors or subcontractors, shall determine that the individual at least possesses the requisite skills, and experience recognized by a union, apprentice program or a referral agency, provided the referral agency is acceptable to the Dept. of LWD, Construction EEO Monitoring Program. If necessary, the Landlord, and any of its contractors or subcontractors, shall hire or schedule minority and women workers who qualify as trainees pursuant to these rules. All of the requirements, however, are limited by the provisions of (C) below.

(iii) The name of any interested women or minority individual shall be maintained on a waiting list, and shall be considered for employment as described in (i) above, whenever vacancies occur. At the request of the Dept. of LWD, Construction EEO Monitoring Program, the Landlord, and any of its contractors or subcontractors shall provide evidence of its good faith efforts to employ women and minorities from the list to fill vacancies.

(iv) If, for any reason, said Landlord, or any of its contractors or subcontractors, determines that a minority individual or a woman is not qualified or if the individual qualifies as an advanced trainee or apprentice, the Landlord, or any of its contractors or subcontractors, shall inform the individual in writing of the reasons for the determination, maintain a copy of the determination in its files, and send a copy to the public agency compliance officer and to the Dept. of LWD, Construction EEO Monitoring Program.

(7) To keep a complete and accurate record of all requests made for the referral of workers in any trade covered by the contract, on forms made available by the Dept. of LWD, Construction EEO Monitoring Program and submitted promptly to the Dept. of LWD, Construction EEO Monitoring Program upon request.

(C) Landlord, and any of its contractors or subcontractors, agrees that nothing contained in (B) above shall preclude the Landlord, and any of its contractors or subcontractors, from complying

with the union hiring hall or apprenticeship policies in any applicable collective bargaining agreement or union hiring hall arrangement, and, where required by custom or agreement, it shall send journeymen and trainees to the union for referral, or to the apprenticeship program for admission, pursuant to such agreement or arrangement. However, where the practices of a union or apprenticeship program will result in the exclusion of minorities and women or the failure to refer minorities and women consistent with the targeted county employment goal, the Landlord, and any of its contractors or subcontractors, shall consider for employment persons referred pursuant to (B) above without regard to such agreement or arrangement; provided further, however, that the Landlord, and any of its contractors or subcontractors, shall not be required to employ women and minority advanced trainees and trainees in numbers which result in the employment of advanced trainees and trainees as a percentage of the total workforce for the construction trade, which percentage significantly exceeds the apprentice to journey worker ratio specified in the applicable collective bargaining agreement, or in the absence of a collective bargaining agreement, exceeds the ratio established by practice in the area for said construction trade. Also, the Landlord, and any of its contractors or subcontractors, agrees that, in implementing the procedures of (B) above, it shall, where applicable, employ minority and women workers residing within the geographical jurisdiction of the union.

After notification of award, but prior to signing a construction contract, the Landlord, and any of its contractors, shall submit to the public agency compliance officer and the Dept. of LWD, Construction EEO Monitoring Program an initial project workforce report (Form AA-201) electronically provided to the public agency by the Dept. of LWD, Construction EEO Monitoring Program, through its website, for distribution to and completion by the Landlord, and any of its contractors, in accordance with N.J.A.C. 17:27-7.

the Landlord, and any of its contractors, also agrees to submit a copy of the New Jersey Department of the Treasurer's monthly project workforce report once a month thereafter for the duration of this contract to the Dept. of LWD, Construction EEO Monitoring Program, and to the public agency compliance officer.

The Landlord, and any of its contractors, agrees to cooperate with the public agency in the payment of budgeted funds, as is necessary, for on-the-job and/or off-the job programs for outreach and training of minorities and women.

(D) the Landlord, and any of its contractors or subcontractors, shall furnish such reports or other documents to the Dept. of LWD, Construction EEO Monitoring Program as may be requested by the Dept. of LWD, Construction EEO Monitoring Program from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Dept. of LWD, Construction EEO Monitoring Program for conducting a compliance investigation pursuant to N.J.A.C. 17:27-1.1 et seq.

SCHEDULE A

PARCEL INFORMATION

Parcel	Relocated Nuclear Plant Facilities	Planned Commencement Date	Anticipated Construction Completion Date
Parcel A	None	October 1, 2021	940 days after the Planned Commencement Date
Parcel C	Nuclear CDF Rifle Range and Security Training Center/Tower	March 5, 2024	514 days after the Planned Commencement Date
Parcel D	None	April 3, 2023	361 days after the Planned Commencement Date
Parcel E	None	September 1, 2023	334 days after the Planned Commencement Date
Parcel G-1	SAFER Staging Area Hazardous Materials Warehouse	October 1, 2021	940 days after the Planned Commencement Date
Parcel G-2	None	April 3, 2023	638 days after the Planned Commencement Date
Parcel G-3	Combo Shop	January 2, 2024	545 days after the Planned Commencement Date

SCHEDULE B

BASE RENT

Parcel	Base Rent – Per Annum Amount*
A	\$3,850 / acre
C	\$3,850 / acre
D	\$3,150 / acre
E	\$2,660 / acre
G-1	\$3,150 / acre
G-2	\$3,150 / acre
G-3	\$3,150 / acre

* the Base Rent amount shall increase each Lease Year by the same amount of any increase in CPI over the same period; provided that the Base Rent shall not be increased by more than 2.5% or be decreased due to reductions in CPI. Each Base Rent increase shall be effective as of the first day of each Lease Year.

Base Rent_y in respect of Lease Year_y, following the initial Lease Year, shall be calculated as follows:

$$Base\ Rent_y = Base\ Rent_{y-1} \times Min\left(\frac{a}{b}, 1.025\right)$$

Where:

y = the number of the Lease Year commencing on the Effective Date and each anniversary thereafter

a = the value of CPI for the first month of the current Lease Year (Lease Year_y)

b = the value of CPI for the first month of the previous Lease Year (Lease Year_{y-1})

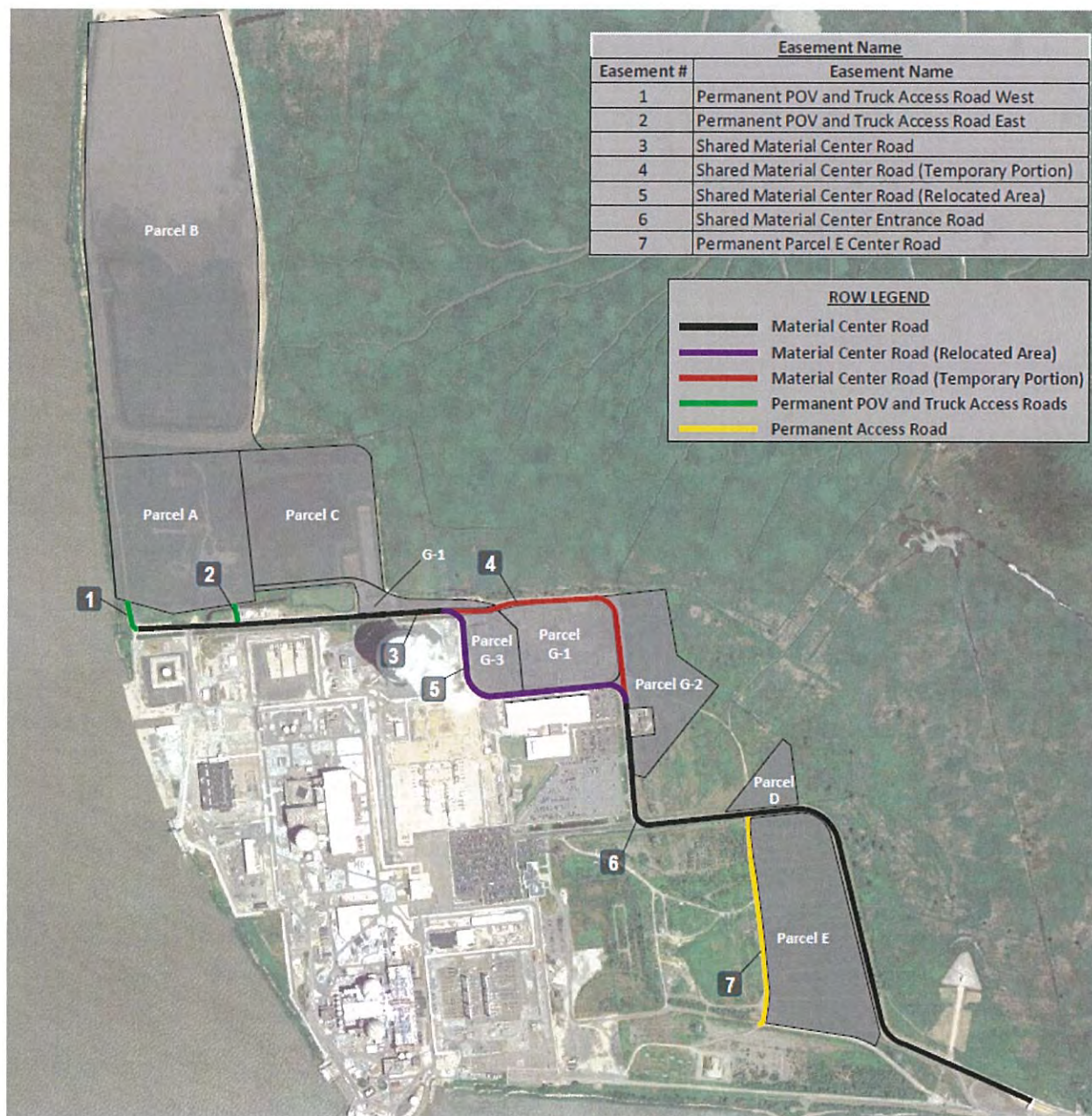
SCHEDULE C

REMAINING NUCLEAR EQUIPMENT

Parcel	Remaining Nuclear Equipment as of the Effective Date	Future Remaining Nuclear Equipment
A	One Radiological Environmental Monitoring Program (REMP) Thermo-Luminescent Dosimeter (TLD)	2-3 REMP TLDS 1 REMP Air sampler
C	None	2 REMP TLDs 1 REMP Air sampler 1 Emergency Preparedness Sirens
D	None	None
E	None	2 REMP TLDs 1 REMP Air sampler 1 Emergency Preparedness Sirens
G	None	2 REMP TLDs 1 REMP Air sampler

SCHEDULE D

ACCESS EASEMENTS



SCHEDULE E
INTENTIONALLY OMITTED

SCHEDULE F

CRITICAL CHEMICALS AND SUBSTANCES THRESHOLDS

(Reference: Table 9.1-1 from 2020-04678, Rev. 0)

Hazard	Acceptable Location & Quantity	Notes
Gasoline, Diesel No. 1 Fuel Oil	6,000 gallons – Wind Port Site	Tank shall be surrounded with a dike w/pool area. Pool area shall be less than 1840.6 sq. ft. to ensure existing analyses remain bounding
Gasoline, Diesel No. 1 Fuel Oil	8,000 gallons – Delivery Truck North Access Road	Deliveries limited to 24/year total for gasoline and No. 1 fuel oil.
Diesel No. 2 Fuel Oil	18,000 gallons – Wind Port Site	Tank shall be surrounded with a dike w/ pool area. Pool area shall be less than 680 sq. ft. to ensure existing analyses remain bounding.
Diesel No. 2 Fuel Oil	8,000 gallons – Delivery Truck North Access Road	No limitation on delivery frequency
Diesel No. 2 Fuel Oil	1,000,000 gallons – On Vessels at Port	n/a
Argon	5,000 gallons liquid – Wind Port Site	n/a
Nitrogen	9,000 gallons liquid – Wind Port Site	n/a
Acetylene	20 lbm maximum/container on Wind Port Site or Road	n/a
Carbon Dioxide	17 tons carbon dioxide – Wind Port Site	n/a
Hydrogen	15,000 scf – Wind Port Site	n/a
Propane	120 lbm maximum cylinder – Wind Port Site or Road	n/a

Hazard	Acceptable Location & Quantity	Notes
*Other Chemicals	Wind Port Site or Access Road	See quantities listed in Attachment A

*Note: Other chemicals are listed in Attachment A to the evaluation. Quantities are generally small when compared to those listed above.

ATTACHMENT A TO SCHEDULE F

Ref.	Item Number	Product Name	Container Size	Product	Manufacturer	MSDS	Applicable Hazard	HMTI	Bounded by PSFG Stores	Screening Result	Disposition
55	1.9.39	Heavy Duty Motor Oil		Delo 400 LE SAE 15W-40	Chevron Products Co.	Y	Flammable Toxic	https://333693.chevron.com/448931/5002811/PA333693112X33603112X-3003856.docx?format=PDF	Bounded at 2,000 gal (DOTS-7)	No Hazard	
Notes:		Chemical quantity is assumed to be limited to a maximum of 30 lbs./container, therefore classifying with toxicity as being non-hazardous. For flammability and oxidative impact, the smaller quantities of chemical, < 200m per Assumption 5.3, are considered bounded by the larger, more volatile bulk gases and hydrocarbons such as: hydrogen, propane, gasoline, etc.									

SCHEDULE G
PERMITTING MATRIX

Parcel A

Governmental Agency	Permit/License/Approval	Responsibility		Contact		Regulation
		Landlord	Tenant	Landlord	Tenant	
					Tenant	
FEDERAL						
FAA	FAA Notice of proposed construction or Alteration	I	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	14 CFR Part 77
FCC	FCC Approval	I	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	47 CFR Part 15
USACE	USACE Section 10/401/404 Individual Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	33 U.S.C. § 1251
USCG	United States Coast Guard Notice Mariners	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	33 CFR § 72.01-5
USEPA	SPCC	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	§311 of Clean Water Act
STATE						

Governme ntal Agency	Permit/License/Approva l	Responsibility		Contact		Regulation
NJDEP	CAFRA Individual Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Management N.J.A.C. 7:7
NJDEP	In-Water Waterfront Development Individual Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Management N.J.A.C. 7:7
NJDEP	Coastal Wetland Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Management N.J.A.C. 7:7
NJDEP	Freshwater Wetland General Permit No. 7	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Freshwater Wetlands Protection Act Rules N.J.A.C. 7:7A
NJDEP	Tidelands Instrument (License, Lease, or Grant)	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Tidelands Act, N.J.S.A. 12:3
USEPA/NJ DEP	Air Quality	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Air Pollution Control N.J.A.C. 7:27
NJDEP	NJPDES General Permit Authorization for Basic Industrial Stormwater (5G2)	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:14A

Governme ntal Agency	Permit/License/Approval	Responsibility		Contact		Regulation
NJDEP	Stormwater Construction General Permit (5G3)	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:14A
NJDEP	Construction Dewatering (NJDEP)	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:19
NJDEP	Discharge to Surface Water	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:19
DRBC	DRBC Project Review	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	DRBC Compact § 3.8
DNREC	DNREC Federal Consistency Determination	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Management Act (CZMA) of 1972
NJDEP	Treatment Works Approval	N/A	N/A	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:14A-22
NJDCA	Construction Permit Technical Review	I	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 5-23 (Uniform Construction Code)
COUNTY						
Cumberland-Salem SCD	Soil Erosion and Sediment Control Plan Approval	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Soil Erosion and Sediment Control Act

Governme ntal Agency	Permit/License/Approva l	Responsibility		Contact		Regulation
Salem County Planning Board	Site Plan Approval	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.S.A. 40:55D-37
LOCAL						
Lower Alloways Creek Township Land Use Board	Site Plan Approval (Capital Review)	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.S.A. 40:55D-37
Lower Alloways Creek Township Land Use Board	Subdivision	R	I	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.S.A. 40:55D-37
Lower Alloways Creek Township Constructi on Office	Construction Permit Approval	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 5-23 (Uniform Construction Code)
Definitions						
R	Responsible Party	Party responsible for completing the tasks related to the permit and the party in whose name the permit is issued. Responsible Party shall contribute to permit strategy and is responsible for the preparation and submission of applications. Responsible Party may participate in meetings with regulators and shall inform the Consulted Party of the timing of				

Governme ntal Agency	Permit/License/Ap proval	Responsibility	Contact	Regulation
		meetings so that the Consulted Party can attend. Responsible Party may discuss and correspond with the Governmental Entity without including or copying the Consulted Party, provided that Responsible Party keeps Consulted Party informed of any resulting developments.		
C	Consulted Party	Consulted party shall review and comment on permit applications. Opinions are sought by the Responsible Party before major decisions and/or permit submittals.		
I	Informed Party	Informed by Responsible Party on progress, often only on completion of the task or deliverable. No expectation for input/feedback to be solicited or provided.		

Additional Parcels (excluding Parcel A)

Governmental Agency	Permit/License/Approval	Responsibility		Contact		Regulation
		Landlord	Tenant	Landlord	Tenant	
FEDERAL						
FAA	FAA Notice of proposed construction or Alteration	I	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	14 CFR Part 77
FCC	FCC Approval	I	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	47 CFR Part 15
USACE	USACE Section 10/401/404 Individual Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	33 U.S.C. § 1251
USEPA	SPCC	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	§311 of Clean Water Act
STATE						
NJDEP	CAFRA Individual Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Zone Management Rules N.J.A.C. 7:7
NJDEP	Freshwater Individual Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Freshwater Wetlands Protection Act Rules N.J.A.C. 7:7A

Governmental Agency	Permit/License/Approval	Responsibility		Contact		Regulation
NJDEP	Extension of CAFRA Utility Node	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Zone Management Rules N.J.A.C. 7:7
NJDEP	Modification of Regulated Coastal Wetland Boundary	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Zone Management Rules N.J.A.C. 7:7
NJDEP	Extension of Sewer Service Area	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:15
NJDEP	Coastal Wetland Permit	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Coastal Zone Management Rules N.J.A.C. 7:7
USEPA/NJDEP	Air Quality	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Air Pollution Control N.J.A.C. 7:27
NJDEP	NJPDES General Permit Authorization for Basic Industrial Stormwater (5G2)	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:14A
NJDEP	Stormwater Construction General Permit (5G3)	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:14A
NJDEP	Construction Dewatering (NJDEP)	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:19
NJDEP	Discharge to Surface Water	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:19
NJDEP	Treatment Works Approval	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 7:14A-22

Governmental Agency	Permit/License/Approval	Responsibility		Contact		Regulation
		R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	
NJDEP	Water Allocation		C			N.J.A.C. 7:19
NJDCA	Construction Permit Technical Review	I	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 5-23 (Uniform Construction Code)
COUNTY						
Cumberland-Salem SCD	Soil Erosion and Sediment Control Plan Approval	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	Soil Erosion and Sediment Control Act
Salem County Planning Board	Site Plan Approval	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.S.A. 40:55D-37
LOCAL						
Lower Alloways Creek Township Land Use Board	Site Plan Approval (Capital Review)	R	C	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.S.A. 40:55D-37
Lower Alloways Creek Township Land Use Board	Subdivision	R	I	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.S.A. 40:55D-37

Governmental Agency	Permit/License/Approval	Responsibility		Contact		Regulation
Lower Alloways Creek Township Construction Office	Construction Approval Permit	C	R	David Hinchey/Tom Patterson	Dennis Feeney/Aaron Roller	N.J.A.C. 5-23 (Uniform Construction Code)
Definitions						
R	Responsible Party	Party responsible for completing the tasks related to the permit and the party in whose name the permit is issued. Responsible Party shall contribute to permit strategy and is responsible for the preparation and submission of applications. Responsible Party may participate in meetings with regulators and shall inform the Consulted Party of the timing of meetings so that the Consulted Party can attend. Responsible Party may discuss and correspond with the Governmental Entity without including or copying the Consulted Party, provided that Responsible Party keeps Consulted Party informed of any resulting developments.				
C	Consulted Party	Consulted party shall review and comment on permit applications. Opinions are sought by the Responsible Party before major decisions and/or permit submittals.				
I	Informed Party	Informed by Responsible Party on progress, often only on completion of the task or deliverable. No expectation for input/feedback to be solicited or provided.				

SCHEDULE H
PERMITTED EXCEPTIONS

Permitted Exceptions shall include all of the following, as they existed on September 7, 2021:

1. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that are disclosed in the complete land survey certified to accurate and complete land survey of the land certified to the New Jersey Economic Development Authority and First American Title Insurance Company by Johnson, Mirmiran & Thompson, Inc., dated September 8, 2021.
2. Taxes, charges and assessments not yet due and payable.
3. Easement in as recorded in Deed Book 532 Page 459 between US Army Corps of Engineers, Grantor, and Public Service Electric and Gas Company, Grantee, dated April 2, 1968.
4. Easement as recorded in Deed Book 532 Page 465 between US Army Corps of Engineers, Grantor, and Public Service Electric and Gas Company, Grantee, dated April 27, 1968.
5. Easement as recorded in Deed Book 540 Page 293, Easement between New Jersey Department of Environmental Protection, Grantor, to Public Service Electric and Gas Company, Grantee, dated November 4, 1971.
6. Easement as recorded in Deed Book 4408 Page 423, dated March 21, 2018, between Silver Run Electric LLL, grantee, and PSEG Nuclear LLC.
7. Riparian Grant Riparian Grant from State of New Jersey, Natural Resource Council, Department of Environmental Protection, grantor, to PSE&G, dated January 10, 1974, for lands now or formerly flowed by tidewaters for \$620,000 as recorded in Deed Book 558 Page 872.
8. Wetlands Order dated July 12, 1974 designating wetlands areas as recorded in Deed Book 563 Page 244.
9. Subject to Revocable License/Lease as recorded in Deed Book 972 Page 162 issued by the State of New Jersey, Tideland Recourse Council dated August 13, 1997.

SCHEDULE I

NOTICE ADDRESSES

All notices, correspondence and other communications to the Tenant will be delivered to the following address:

Address:	New Jersey Economic Development Authority 36 West State Street, P.O. Box 990, Trenton, New Jersey 08625
Attention:	Jonathan Kennedy, Managing Director – Infrastructure David Nuse, Executive VP – Real Estate
Email:	jkennedy@njeda.com DNuse@njeda.com
Telephone:	609-649-3278
With a Copy To:	Timecka Wright TWright@njeda.com Gabriel Chacon gabriel.chacon@law.njoag.gov Betty Cerini betty.cerini@ashurst.com Lisa D. Love llove@loveandlonglaw.com Reginald A. Long, Sr. rlong@loveandlonglaw.com

All notices, correspondence and other communications to the Landlord will be delivered to the following address:

Address:	PSEG Nuclear LLC 80 Park Plaza, Newark, New Jersey 07102
Attention:	Eric Carr
Email:	Eric.Carr@pseg.com
Telephone:	856-430-7886
With a Copy To:	Jamie Mallon James.Mallon@pseg.com Kate Gerlach Kathryn.Gerlach@pseg.com Ana Murteira Ana.Murteira@pseg.com

	David Derlin David.Derlin@pseg.com
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All notices, correspondence and other communications to PSEG Nuclear will be delivered to the following address:

Address:	PSEG Nuclear LLC 80 Park Plaza, Newark, New Jersey 07102
Attention:	Eric Carr
Email:	Eric.Carr@pseg.com
Telephone:	856-430-7886
With a Copy To:	Jamie Mallon James.Mallon@pseg.com Jodi Varon Joanna.Schlitzer@pseg.com Kate Gerlach Kathryn.Gerlach@pseg.com Ana Murteira Ana.Murteira@pseg.com David Derlin David.Derlin@pseg.com

SCHEDULE J
INTENTIONALLY OMITTED

SCHEDULE K
TRAINING PROGRAMS

Workers at the NJWP will be required to take a sixty minute computer-based training course that will encompass the following topics:

Radiation Protection

1. Types of radiation
2. Naturally occurring radiation in the environment
3. Sources of radiation to port workers
4. Levels of expected radiation exposure
5. Radiation monitoring equipment in the area

Emergency Preparedness

1. Nuclear Emergency Levels
2. Evacuate at ALERT
3. How port workers will learn of the need to evacuate
4. Treatment of port visitors

Nuclear Security

1. Prohibition on alcohol, drugs, and firearms on the property
2. Security officers role in protecting the plant
3. Roving patrols in the port area
4. See Something, Say Something
5. Run, Hide, Fight

Immediately following the training, workers will be required to pass a short exam to demonstrate that they have learned the information in the training.

SCHEDULE L
CONSTRUCTION SCHEDULE

Parcel	Relocated Nuclear Plant Facility	Planned completion of new facilities	Demolition completion for replaced facilities
A	None	N/a	N/a
C	Nuclear CDF Rifle Range & Security Training Center	7/1/24 ¹ 1/15/23	7/1/24 3/1/23
D	None	N/a	N/a
E	None	N/a	N/a
G-1	SAFER Staging Area Hazardous Materials Warehouse	11/15/21 9/1/22 ²	12/1/21 9/13/22
G-2	None	N/a	N/a
G-3	Combo Shop	11/28/23	12/15/23

¹ This date corresponds to the construction completion of a Nuclear CDF on non-leased property adjacent to Parcel E. This date has the potential to be brought forward to 1/2/24 if Tenant and Landlord enter into an agreement to send Landlord's (or Landlord's Affiliates) CDF material offsite while the replacement Nuclear CDF is being completed. 1/2/24 coincides with anticipated permit issuance for Parcel C construction

² Temporary location until Site Services Building (SSB) is completed

SCHEDULE M

PSEG GUIDELINES

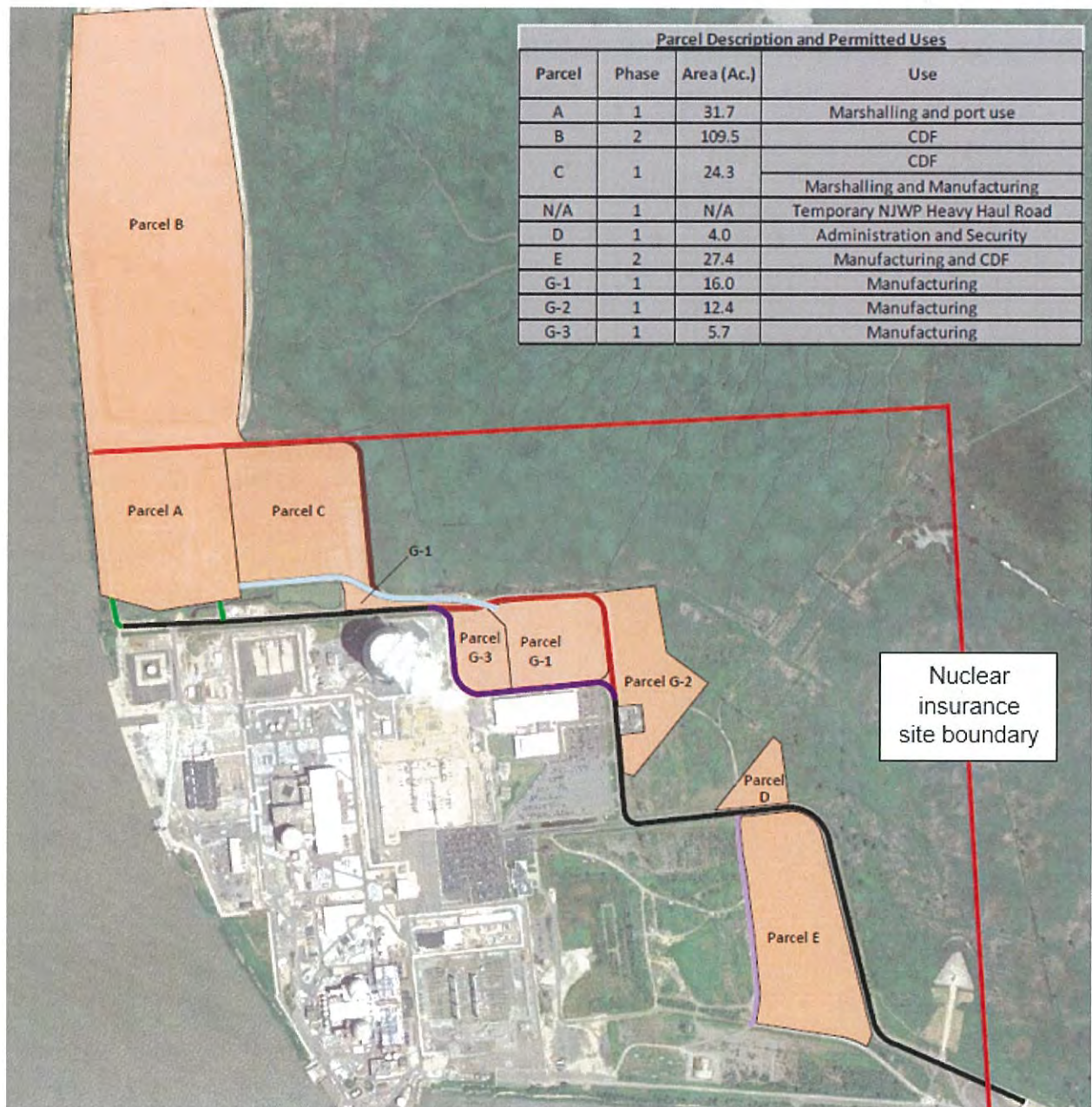
Alcohol, illegal drugs and firearms are prohibited on the Property. This includes both in the possession of the workers as well as stored in their vehicles.

SCHEDULE N

NUCLEAR INSURANCE

The information below relates solely to coverage for a Nuclear Incident stemming from the Nuclear Power Plant and may be subject to change throughout the Term. This does not impact the insurance requirements set forth in Article XV of this Lease for non-Nuclear Incidents.

For the purposes of defining coverage areas for this Schedule N, please refer to the map below. The "Site Boundary" is as show on the map below as the red line.



American Nuclear Insurers ("ANI") Nuclear Liability Insurance

ANI Facility Worker Policy

ANI Facility Worker Policy covers radiation tort claims of workers at nuclear facilities insured by ANI. Any workers within the Site Boundary are deemed to be "facility workers," and therefore, will have radiation tort coverage from ANI. This is an industry-wide program which is subject to a single industry aggregate limit of \$450 million.

- **Process:** Workers entering the Site Boundary are automatically covered for radiation tort by ANI. There is no application process for this coverage.

- **Expense:** As of the Effective Date, ANI has not indicated that there is any additional expense associated with adding more workers within the Site Boundary. If ANI charges additional premium due to the increase in “facility workers,” Tenant shall pay such additional charges as Additional Rent.

Nuclear Electric Insurance Limited ("NEIL") Nuclear Property Insurance (the "NEIL Policy")

- The information relating to the NJWP will be part of the overall application process that PSEG Nuclear handles annually. Coverage for the Leased Premises will be via endorsement to PSEG Nuclear’s NEIL Policy for the Nuclear Power Plant, which will name Tenant and Subtenants as additional insureds up to the defined limit.
- **Expense:** Premiums for the NEIL Policy at the Leased Premises will vary based upon the reported Value. The rates are subject to change and are at the sole discretion of NEIL. NEIL provided the following preliminary estimates for 2021:

Value	NEIL Premium	Price per million
\$150 million	\$174,405	\$1,163
\$340 million	\$383,220	\$1,127
\$440 million	\$481,170	\$1,094
\$525 million	\$506,670	\$965
\$800 million	\$571,420	\$714

- **Expense Handling:** NEIL will apply the premium associated with the Leased Premises endorsement to the NEIL Policy. The calculation of the relevant premium will be done by NEIL. The amount of the NEIL Policy premium associated with the Leased Premises coverage will be paid by Tenant as Additional Rent.
- **Additional Considerations for NEIL Policy Coverage:**
 - **Priority of Payments:** NEIL Policy is subject to priority of payments, which indicates that funds will first be directed toward preserving public health and safety prior to any other assets in the event of a catastrophic event. As such, it is possible that all of the limit within the NEIL Policy could be exhausted before the Leased Premises receives any claims payments.
 - **Retrospective Premium Obligations:** NEIL has the ability to draw on its member companies via retrospective premium calls to replenish policyholder surplus if catastrophic events take place within the industry (insurance pool aspect of NEIL). The maximum retrospective premium obligation is \$10 per every \$1 of premium (10x premium). In the event that NEIL makes a retrospective premium call, Tenant would be responsible for the retrospective premium obligation associated with the premiums for the Leased Premises endorsement as Additional Rent.
 - **NEIL Distributions:** NEIL distributes surplus funds back to its member companies via primary and secondary distributions. The secondary distributions

are made annually (to the extent that there are no adverse impacts to the business/industry) and are based on premiums paid to NEIL in the prior year. As such, a small percentage of the premiums paid to NEIL may be returned via secondary distributions in the following year. The percentage of returned premium will vary depending upon NEIL announcement. NEIL distributions are subject to NEIL policies, and Landlord does not guarantee any NEIL distributions. To the extent that NEIL makes a secondary distribution to PSEG Nuclear, Landlord shall credit Tenant the amount of the secondary distribution associated with the premiums for the Leased Premises endorsement to Tenant's next payable Rent payment after PSEG Nuclear receives such secondary distribution. (For informational purposes only, see the chart below for an estimated range based on 2019 results and distributions).

		Low Forecast	Base Target	High Forecast	
NEIL Secondary Distribution	\$0M	\$10M	\$25M	\$40M	\$60M
Estimated Premium Return	0%	3%	8%	13%	19%

General

Landlord shall provide Tenant with current certificates of insurance for all coverages and renewals of the insurance policies required under this Schedule N, which must contain the provision that the insurance provided in the certificate shall not be canceled for any reason except after thirty (30) days' Notice to the insureds and Tenant.

Landlord shall provide such certificates to Tenant on an annual basis; due when any such policy renews.

In the event that any of the coverages required under this Schedule N become unavailable or ANI or NEIL change such coverage, Landlord shall Notify Tenant of the same as soon as practicable after Landlord is informed of such unavailability or change in coverage, and the Parties shall negotiate in Good Faith to find any necessary alternative coverage.

