

**ecomaine**  
**Board of Directors**

**RESOLUTION ON ELECTRICITY**  
**POWER SALES AGREEMENT AND ISDA MASTER AGREEMENT**

WHEREAS, **ecomaine** and Integrys Services, Inc., entered into an Electricity Power Sale Agreement dated January 10, 2008 for sale of electrical energy for the period through January 31, 2011 (the “Integrys Agreement”); and

WHEREAS, the Integrys Agreement was assigned to Macquarie Energy LLC (“Macquarie”) by Novation Agreement dated March 5, 2010, as amended by Amendment to the Integrys Agreement between **ecomaine** and Macquarie, dated January 10, 2011; and

WHEREAS, **ecomaine** and Macquarie have negotiated terms of a 2002 International Swaps and Derivatives Association Master Agreement and Schedule thereto (as supplemented with a Power Annex) which will incorporate and supersede the Integrys Agreement (collectively, the “ISDA Master Agreement”).

NOW, THEREFORE, BE IT RESOLVED: That the **ecomaine** Chairman or, in the event of his absence or other inability to act, the General Manager, is hereby authorized to execute the ISDA Master Agreement with Macquarie to be dated as of May 1, 2011 in accordance with the terms of the ISDA Master Agreement presented at this meeting and to take or direct the taking of any action and to execute and deliver any document necessary or convenient to fulfill any and all obligations of **ecomaine** that may arise under the ISDA Master Agreement as deemed necessary and convenient.

DATED: April 21, 2011

J B G & H  
M E M O R A N D U M

TO: Kevin Roche

FROM: Nick Nadzo

RE: Macquarie Energy LLC

DATE: May 12, 2011

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Prior to February 1, 2011, electric power generated by **ecomaine** was purchased by Macquarie Energy LLC (“Macquarie”) in accordance with an agreement with Integrys Services, Inc. which had been assigned to Macquarie (“Integrys Agreement”). In anticipation of the termination of the Integrys Agreement on January 31, 2011, **ecomaine** issued a solicitation for bids and Macquarie submitted a proposal which was determined to be superior to the other three proposals which had been received. However, one of the conditions of the Macquarie bid was substitution of the 2002 ISDA Master Agreement and Power Annex for the *pro forma* Electricity Power Sale Agreement included with the solicitation. On January 10, 2011, **ecomaine** and Macquarie entered into an amendment to the Integrys Agreement which extended its term through January 31, 2012 (“Amendment”). The Amendment revised the rates to be paid by Macquarie for power and included a provision that the parties would use best efforts to negotiate a Master Agreement with Power Annex on or before February 1, 2011.

**Master Agreement**

- International Swaps and Derivatives Association (“ISDA”) is an association of international and regional banks, asset managers, energy and commodities firms, government entities, insurers and diversified financial institutions, corporations, law firms, exchanges, clearinghouses and other service providers.
- Primary purpose of ISDA is to promote stable financial markets and a strong financial regulatory framework.
- Agreements and other materials have been developed for use both within the US and internationally with the specific intent to reduce credit and legal risk.
- 2002 Master Agreement supersedes the 1992 Master Agreement and includes comprehensive procedural provisions regarding enforcement,

defaults, events of termination, payment obligations, bankruptcy of parties, and other matters.

**Proposed Master Agreement between Macquarie and ecomaine**

- The proposed agreement between Macquarie and **ecomaine** includes the 2002 ISDA Master Agreement supplemented by a Power Annex.
- The procedural provisions of the Master Agreement include procedural and legal safeguards for both parties which are equivalent or superior to the provisions in the Amendment.
- While the Master Agreement has general applicability, the Power Annex is specific to this transaction and is a Schedule to the Master Agreement.
- The Power Annex specifically provides that the substantive terms of the Amendment supplement and form a part of the 2002 Master Agreement.
- Although the 2002 Master Agreement is more comprehensive than the Amendment with regard to procedural and legal safeguards, the substantive provisions are unchanged.


2011

Step grate modification original system in foreground, planned system in background



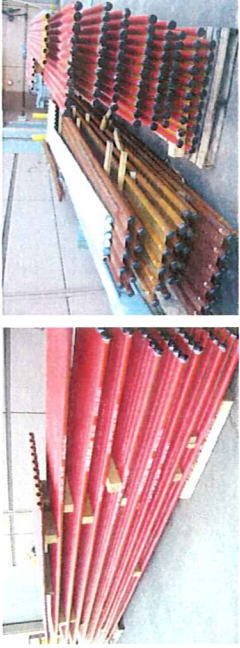
2011

Forklift training session

A yellow forklift is shown in a training session, lifting a large, heavy object. The setting appears to be an outdoor or semi-outdoor industrial area.


2011

Boiler tube panels

Two images showing boiler tube panels. The left image shows a close-up of several red tubes bundled together. The right image shows a larger view of many red tubes arranged in rows on a wooden pallet.

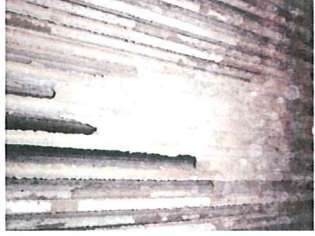
2011

Refuse feeder

A photograph of a refuse feeder, showing a large, curved, metallic structure with a membrane that has been burned out, leaving several holes.


2011

Inlet to superheater plugged

A photograph showing the inlet to a superheater, which is plugged with a large, dark, irregular object.


2011

Repairs in scrubber


A photograph showing repairs in a scrubber, with a wooden frame and the word "REWELO" visible on a surface.

2011

Boiler panel replacement




Boiler panel replacement




2011

Secondary air nozzle



Secondary air nozzle



2011

Three tube panel




Inside of slurry tank




2011

Grate liner replacement




Boiler furnace grate

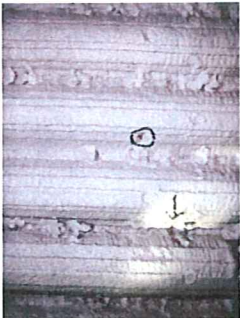


2011

Boiler furnace grate




Missing inconel




2011

Scrubber looking down




Boiler manway door replaced

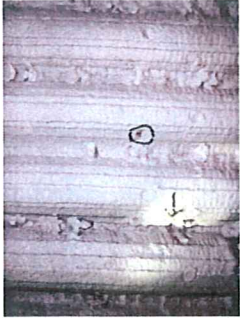


2011

Inside of slurry tank looking up




Missing inconel




2011

Scrubber repairs




Furnace wall w/ no refractory



2011

Tube weld




Slurry tank mixer

This image shows a close-up of a metal pipe with a prominent weld joint. The weld is dark and has a rough, textured appearance. The surrounding metal is reddish-brown, suggesting rust or oxidation. The lighting is focused on the weld, highlighting its irregular shape and the surrounding metal's texture.

2011

- Inside of the ID fan



This image shows the interior of a large industrial fan. The fan blades are visible, arranged in a circular pattern. The metal housing is dark and appears to be made of cast iron or steel. The lighting is somewhat dim, highlighting the metallic surfaces and the central hub of the fan.