COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND

RESOLUTION 2011-87

WHEREAS, the 725 MW CPV St. Charles electric generation station is a County priority economic development project; and

WHEREAS, the plant will use natural gas as a fuel source and will be one of the most environmentally and technologically advanced plants in the United States; and

WHEREAS, the County and the project's developer, CPV Maryland, LLC, completed a development agreement in December 2008 covering all necessary local aspects of the project; and

WHEREAS, the St. Charles project is in an advanced stage of development, having substantially secured all necessary regulatory permits and approvals; and

WHEREAS, the Maryland Public Service Commission (PSC) issued an RFP for up to 1500 MW of new generation capacity on September 29, 2011, with an intent to make an award and have utilities execute PSC approved agreements in April, 2012; and

WHEREAS, the deadline for responses back to the PSC is January 20, 2012; and

WHEREAS, the development agreement with CPV Maryland, LLC, is now three years old and at the time of its execution a competitive RFP from the PSC was not contemplated; and

WHEREAS, it is now necessary to adopt and execute an amended and restated development agreement to better reflect developments that have occurred over the last three years, better align it with PSC requirements and put the project in the best competitive position to succeed; and

WHEREAS, the proposed changes to the agreement have been reviewed and further negotiated by County staff and are deemed to be to the mutual benefit of both parties.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSIONERS OF CHARLES COUNTY, MARYLAND, that the amended and restated development agreement is approved and the President of the County Commissioners is hereby authorized to execute the agreement on behalf of the County Commissioners upon final legal review.

[signature page follows]

Adopted this 13th day of December, 2011.

COUNTY COMMISSIONERS OF
CHARLES COUNTY, MARYLAND

Candice Quinn Kelly, President

Reuben B. Collins, II, Esq., Vice President

Ken Robinson

Debra M. Davis, Esq.

Bobby Rucci

ATTEST:

Denise M. Ferguson, Clerk