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3 **Resolution Relating to**  
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6 **APPROVAL OF AMENDMENT TO**  
7 **AMENDED AND RESTATED AGREEMENT**  
8 **FOR HYDROELECTRIC PROJECT**  
9 **DEVELOPMENT BETWEEN BED AND**  
10 **WINOOSKI ONE PARTNERSHIP**  
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**RESOLUTION** \_\_\_\_\_  
Sponsor(s): **Councilors Bushor,**  
**Aubin, Knodell: Bd. of Finance**  
Introduced: 11/4/2013  
Referred to: \_\_\_\_\_  
Action: \_\_\_\_\_  
Date: \_\_\_\_\_  
Signed by Mayor: \_\_\_\_\_

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13 **CITY OF BURLINGTON**

14 In the year Two Thousand Thirteen.....

15 Resolved by the City Council of the City of Burlington, as follows:  
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17       That the City Council hereby approves the Amendment to Amended and Restated  
18 Agreement for Hydroelectric Project Development Between the City of Burlington, Acting by  
19 and Through the Burlington Electric Department and Winooski One Partnership, dated  
20 December 12, 1991, as attached hereto (the "Amendment"); and

21       BE IT FURTHER RESOLVED that Barbara L. Grimes, General Manager, or her  
22 designee, be and hereby is authorized to execute the Amendment on behalf of the City of  
23 Burlington.

AMENDMENT TO AMENDED AND RESTATED AGREEMENT FOR HYDROELECTRIC  
PROJECT DEVELOPMENT BETWEEN THE CITY OF BURLINGTON, ACTING BY AND  
THROUGH THE BURLINGTON ELECTRIC DEPARTMENT AND WINOOSKI ONE  
PARTNERSHIP, DATED DECEMBER 12, 1991

THIS AMENDMENT TO AGREEMENT is entered into this \_\_\_ day of October 2013 by and between the City of Burlington, a municipal corporation acting by and through its Burlington Electric Department ("BED"), and Winooski One Partnership ("WOP"), a Vermont general partnership (collectively the "Parties").

**RECITALS**

WHEREAS, the Parties are signatories to the Amended and Restated Agreement for Hydroelectric Project Development dated December 12, 1991 (the "Agreement"); and

WHEREAS, section 8 of the Agreement provides BED the option to purchase the Project at the end of WOP's power purchase agreement with the State of Vermont's purchasing agent, which was April 1, 2013, in accordance with the terms and conditions of the Option Agreement between the Parties; and

WHEREAS, the Option Agreement provides BED the option to purchase the Project as defined therein at fair market value as of April 1, 2013, and if the Parties are unable to agree, the fair market value is to be determined through the arbitration provisions of section 21 of the Agreement; and

WHEREAS, BED timely exercised its option to purchase the Project by letter dated September 26, 2012, and the Parties are now engaged in arbitration to determine the Project's fair market value in American Arbitration Association Case No. 11-198-Y-002014-12; and

WHEREAS, section 21 of the Agreement provides that the arbitrators are to issue findings of fact and determinations of law as part of any award, and also to determine and specify how the expenses of the arbitration shall be allocated between the Parties; and

WHEREAS, the Parties have agreed to: evenly split the expenses and fees of the arbitration; to bear their own costs, including attorneys' fees, associated with the arbitration; and to allow the arbitrators to issue a "reasoned award" in lieu of findings of fact and determinations of law; and

WHEREAS, the arbitrators have requested the Parties to amend the Agreement to reflect the agreements set forth in the preceding recital;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and the Parties intending to be bound thereby, the Parties agree to amend the Agreement for purposes of Case No. 11-198-Y-002014-12 as follows:

1. Section 21 of the Agreement shall be amended for purposes of Case No. 11-198-Y-002014-12 to provide that the expenses and fees of the arbitration shall be split evenly

between the Parties; each Party shall bear their own costs, including attorneys' fees, associated with the arbitration; and the arbitrators may issue a "reasoned award" in lieu of findings of fact and determinations of law.

2. All other terms of the Agreement shall remain in full force and effect, and the amendment to section 21 set forth in paragraph 1 above shall be for purposes of Case No. 11-198-Y-002014-12 only.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to Agreement to be signed by their respective duly authorized agents as of the day and date first above written.

IN THE PRESENCE OF:

CITY OF BURLINGTON  
BURLINGTON ELECTRIC  
DEPARTMENT

By: \_\_\_\_\_

WINOOSKI ONE PARTNERSHIP

By: \_\_\_\_\_

Mathew Rubin  
General Partner

\_\_\_\_\_  
John Warshow  
General Partner

\_\_\_\_\_  
Harold Turner  
General Partner

TRACTEBEL WINOOSKI INC.

By: \_\_\_\_\_

Duly Authorized Agent

WINOOSKI ONE HYDRO, LP

By: \_\_\_\_\_  
Duly Authorized Agent

STATE OF VERMONT  
CHITTENDEN COUNTY, SS

At Burlington, this \_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared \_\_\_\_\_, \_\_\_\_\_ of City of Burlington, Burlington Electric Department, and acknowledged the foregoing instrument, by him/her sealed and subscribed, to be his/her free act and deed and the free act and deed of the City of Burlington, Burlington Electric Department.

Before me, \_\_\_\_\_  
Notary Public  
My Commission Expires: 2/10/15

STATE OF VERMONT  
CHITTENDEN COUNTY, SS

At \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared Mathew Rubin, General Partner of Winooski One Partnership and acknowledged the foregoing instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of the Winooski One Partnership.

Before me, \_\_\_\_\_  
Notary Public  
My Commission Expires: 2/10/15

STATE OF VERMONT  
CHITTENDEN COUNTY, SS

At \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared John Warshow, General Partner of Winooski One Partnership and acknowledged the foregoing instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of the Winooski One Partnership.

Before me, \_\_\_\_\_  
Notary Public  
My Commission Expires: 2/10/15

STATE OF VERMONT  
CHITTENDEN COUNTY, SS

At \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared Harold Turner, General Partner of Winooski One Partnership and acknowledged the foregoing instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of the Winooski One Partnership.

Before me,

\_\_\_\_\_  
Notary Public

My Commission Expires: 2/10/15

STATE OF VERMONT  
CHITTENDEN COUNTY, SS

At \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared \_\_\_\_\_ of Tractebel Winooski, Inc. and acknowledged the foregoing instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Tractebel Winooski, Inc.

Before me,

\_\_\_\_\_  
Notary Public

My Commission Expires: 2/10/15

STATE OF VERMONT  
CHITTENDEN COUNTY, SS

At \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 2013, personally appeared \_\_\_\_\_ of Winooski One Hydro, LP and acknowledged the foregoing instrument, by him sealed and subscribed, to be his free act and deed and the free act and deed of Winooski One Hydro, LP.

Before me,

\_\_\_\_\_  
Notary Public

My Commission Expires: 2/10/15