

SEVENTH AMENDMENT TO AGREEMENT OF MAY 5, 1983, BETWEEN CITY OF
BURLINGTON AND SHELBURNE LIMESTONE CORPORATION

This Amendment to Agreement is entered into this ___ day of January 2010, by and between the City of Burlington, Vermont, acting by and through its Electric Light Department (Purchaser) and Shelburne Limestone Corporation, a Vermont business corporation with a place of business in Essex Junction, Vermont (Contractor).

WITNESSETH:

WHEREAS, Purchaser and Contractor's predecessor in interest, Dennis Demers, entered into an Agreement, dated May 5, 1983, whereby Contractor agreed to create and operate a receiving yard at which trucks carrying woodchips would be unloaded and the woodchips would be stored pending their loading into railroad cars for delivery to the Purchaser's Joseph C. McNeil Generating Station;

WHEREAS, in February 1992, the parties entered into an Amendment to Agreement to extend its term and modify the rates charged by Contractor and paid by Purchaser;

WHEREAS, in October 1997, the parties entered into a Second Amendment to Agreement to again extend its term and further modify the rates charged by Contractor and paid by Purchaser;

WHEREAS, in December 1998, the parties entered into a Third Amendment to Agreement to again extend its term at the same rates;

WHEREAS, in October 1999, the parties entered into a Fourth Amendment to Agreement to again extend its term and modify the rates charged by the Contractor and paid by the Purchaser;

WHEREAS, in November 2001, the parties entered into a Fifth Amendment to Agreement to again extend its term and modify the rates charged by the Contractor and paid by the Purchaser; and

WHEREAS, in November 2006, the parties entered into a Sixth Amendment to Agreement to again extend its term and modify the rates charged by the Contractor and paid by the Purchaser; and

WHEREAS, the parties desire to further amend the Agreement to extend its term, modify the rates charged by Contractor and paid by Purchaser, and add a diesel fuel adjustment clause.

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1. Paragraph 11 of the above Agreement is amended to read as follows:
 11. This Agreement shall commence as of May 5, 1983, and terminate as of midnight, December 31, 2012.
2. The last sentence of Paragraph 13 of the above Agreement is amended to read as follows:

For the period beginning January 1, 2010, and ending December 31, 2010, Purchaser shall pay Contractor at the rate of \$2.61 per ton of woodchips delivered to facility as weighed by the scales. For the period beginning January 1, 2011, and ending December 31, 2011, Purchaser shall pay Contractor at the rate of \$2.66 per ton of woodchips delivered to facility as weighed by the scales. For the period beginning January 1, 2012, and ending December 31, 2012, Purchaser shall pay Contractor at the rate of \$2.71 per ton of woodchips delivered to facility as weighed by the scales.

3. Paragraph 13 of the above Agreement is also amended by adding the following paragraph:

For the term beginning on January 1, 2010 and ending on December 31, 2012 a fuel equalization adjustment will apply to the above outlined yearly rates per ton of woodchips as follows: for every \$0.35 increase or decrease from the Base Rate

in Shelburne Limestone Corp.'s ("SLC") average quarterly diesel fuel per gallon price paid by SLC in Swanton, Vermont, the Parties will add or subtract a one percent fuel equalization adjustment to the applicable yearly rate per ton of woodchips as outlined above. The percentage adjustment will stay in effect until such time as another \$0.35 per gallon change to the average quarterly diesel fuel per gallon price paid has occurred and will be adjusted as necessary to represent the accurate percentage of the yearly rate per ton. The Base Rate is \$2.25 per gallon as of January 1, 2010. SLC will make its diesel fuel invoices available for inspection at the written request of BED for a period of 30 days at the end of each quarter.

4. Except as hereinabove set forth, the terms and conditions of the Agreement dated May 5, 1983, and as amended in February 1992, October 1997, December 1998, October 1999, November 2001, and November 2006, shall remain in the same and in full force and effect.

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year first above written.

IN PRESENCE OF:

CITY OF BURLINGTON BY AND
THROUGH ITS ELECTRIC LIGHT
DEPARTMENT

Barbara Grimes, General Manager

SHELBURNE LIMESTONE
CORPORATION

Duly Authorized Agent

PERSONAL GUARANTY

Pursuant to paragraph 16 of the Agreement, Dennis Demers, Assignor, in his individual capacity, hereby personally guarantees the performance of the obligations of Shelburne Limestone Corporation, Assignee, under the Agreement.

Dennis Demers

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