

LEGEND
 PARCEL NUMBERS 1
 ADJACENT MAPS 2
 MATCH LINE 3

For Assessment Purposes
 Not to be used for Conveyances

PROJECT
 LOCATION:
 MAP 5/LOT 51B

PROPERTY MAP
 TOWN OF MACHIAS
 WASHINGTON COUNTY, MAINE
 PREPARED BY
 JAMES W. SEWALL COMPANY OLD TOWN, MAINE
 SCALE 1 INCH = 400 FEET

PURCHASE AGREEMENT

THIS AGREEMENT (the "Agreement") is entered into as of the 28th day of February, 2023 by and between DUBLIN STREET LLC, a Maine limited liability company having a principal place of business of 2303 Wycliff Street, Ste 300, St. Paul, MN 55114 (the "Seller"), and VERSANT POWER, a Maine corporation having a principal place of business of 970 Illinois Avenue, Bangor, Maine 04401 (the "Buyer").

Now therefore, in consideration of the mutual covenants and agreements set forth herein, Seller and Buyer hereby agree as follows:

1. **Purchase and Sale of Property.** Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, on the terms and conditions set forth herein, the real estate, together with any buildings and improvements thereon, located at Dublin Street, Machias, Maine, which is more particularly described as a portion of the premises in the deed from Gerald L. Wood & Son, LLC to Dublin Street LLC, dated April 23, 2021 and recorded in Book 4780, Page 15 of the Washington County Registry of Deeds; reference is also made to the corrective deed from Gerald L. Wood & Son, LLC to Dublin Street LLC, dated March 15, 2022 and recorded in said Registry of Deeds in Book 4894, Page 104; with further reference being made to a certain Municipal Release Deed from the Inhabitants of the Town of Machias to Dublin Street LLC dated May 11, 2022 and recorded in said Registry in Book 4916, Page 281 (hereinafter collectively referred to as the "Property"). Said Property is a portion of Town of Machias Tax Map 5, as Lot 51-B and is generally depicted on the Exhibit A attached hereto and made a part hereof. Prior to Closing, Buyer shall produce a description of the Property prepared by a professional land surveyor, which description will be used in the deed from Seller to Buyer. Seller shall reserve a right of way for access to Seller's remaining land over the gravel road as depicted on the attached Exhibit A and include the right to install utilities within said right of way, with said right to install utilities being on terms and conditions mutually acceptable to Buyer and Seller.

2. **Purchase Price.** The purchase price for the Property shall be One Dollar (\$1.00) and other valuable consideration which shall be paid at closing.

3. **Condition Precedent.** The Seller acknowledges and agrees that Buyer's intent is to construct a new substation on the Property. As such, Buyer's obligations hereunder are contingent upon the Buyer obtaining, on reasonable terms and conditions acceptable to Buyer, insurable title to the Property. The Town of Machias town ordinances require that a building permit be obtained prior to new construction of the kind Buyer intends to complete on the Property. As such, Buyer's obligations hereunder are contingent upon the Buyer obtaining a building permit for the new substation to be constructed on the Property (the "Buyer Conditions").

Buyer agrees to use all reasonable efforts to resolve the Buyer Condition and the Seller, to the extent requested, agrees to provide reasonable assistance to Buyer provided that said assistance shall be at no additional cost to Seller. In the event the Buyer Condition is not completed to the satisfaction of Buyer by July 1, 2023, Buyer may terminate this Agreement by providing

written notice to Seller. However, in any event, if reasonable terms and conditions are provided, Buyer shall not unreasonably withhold obtaining insurable title to the Property.

4. **Seller's Contingency.** Seller may terminate Seller's obligation to sell hereunder if Seller's retained land is unable to comply with the land use ordinances for the Town of Machias to allow for the development of said retained land for the Seller's intended use as a solar field.

5. **Deed.** Seller shall, on the date of closing, execute and deliver to Buyer a Quitclaim Deed with Covenant conveying the Property to Buyer or Buyer's nominee in fee simple, with good and marketable title thereto.

6. **Closing.** The closing shall take place within thirty (30) days of Buyer giving notice to Seller of Buyer's satisfaction with the Conditions Precedent as described in Section 3 herein, unless extended by the mutual agreement of the parties (the "Closing" or "Closing Date"). Closing shall take place at a location agreeable to by Seller and Buyer. Time is of the essence.

7. **Condition of the Property.** Buyer acknowledges and agrees that the Property is to be conveyed by Seller in "as is, where is" condition with absolutely no warranties or representations as to the condition or status of the Property or any improvements thereon. Notwithstanding the foregoing, up until the Closing Date, Seller hereby covenants and agrees to use reasonable efforts to maintain the Property in its current condition, reasonable wear and tear excepted, and further covenants and agrees not to commit waste on the Property. Seller shall also keep the Property insured prior to Closing.

8. **Title.** If title is not good and marketable, as reasonably determined at the sole discretion of Buyer based on the Standards adopted by the Maine State Bar Association, or is not free and clear as aforesaid, and reasonable notice given to Seller of the title exception(s), then Buyer shall have the right to extend the time for conveyance of the Property for a period of sixty (60) days or such other period of time as the parties may mutually agree, during which time Seller shall make every effort to remove such defects at Seller's own expense, to the reasonable satisfaction of counsel of Buyer. If title proves to be defective and Seller shall fail to remove such defect within the aforesaid period after notice from Buyer of the nature of the defect, Buyer may, at Buyer's election, (a) close notwithstanding such defect, (b) terminate this Agreement, in which case the Earnest Payment shall be immediately refunded to Buyer, whereupon Buyer shall be relieved from its obligations hereunder, or (c) cure such defect at Buyer's sole cost and expense, or if such defect is a tax lien, mechanic's lien, mortgage, or other lien susceptible of cure by the payment of money, elect to close, pay for such cure and deduct the cost thereof from the purchase price of the Property.

9. **Due Diligence Inspections; Indemnification by Buyer; Alterations.** Buyer, its agents, contractors, and subcontractors, may enter upon the Property at all reasonable times prior to the purchase of the Property, in order to inspect the Property and/or to perform Buyer's Survey, other engineering surveys, soils tests, environmental investigations, and other physical inspections (including soil borings and other invasive testing) of the Property (collectively, the

“Due Diligence Inspections”). In the event Buyer reasonably determines, in its sole discretion, that any one or more of the Due Diligence Inspections is not acceptable to Buyer, then Buyer may terminate this Agreement and be relieved of its obligations hereunder by delivering written notice of such termination to Seller in the manner provided in Section 13 below, in which event neither party hereto shall have any further rights, claims, or obligations with respect to this Agreement. Buyer agrees that in entering upon the Property for the aforesaid purposes, it will permit no waste nor make any changes or alterations to the Property, except those reasonably necessary and incidental to the accomplishment of the Due Diligence Inspections, and that in the event Buyer does not consummate the purchase of the Property, it will restore the Property to the extent reasonably possible if so requested by Seller. Buyer hereby covenants and agrees to indemnify, defend, and hold harmless Seller from and against any and all loss, damage, cost, expense, or liability, based on personal injury, death, loss, or damage to property suffered or incurred by any person, corporation, or legal entity, which may arise from Buyer, its agents, contractors, and/or subcontractors entering onto the Property to conduct the Due Diligence Inspections, except and in proportion to the extent such loss, damage, cost, expense, or liability is caused by Seller, its agents, employees, guests, or invitees. Prior to the purchase of the Property, Buyer shall not make permanent alterations to the Property or other improvements thereon, without the prior written consent of Seller.

10. Miscellaneous:

- a. Buyer will pay all reasonable closing costs related to the transfer of the Property.
- b. The parties represent and warrant that no real estate brokers have been involved with this transaction.
- c. This Agreement shall be binding on the heirs, successors and assigns of the parties.
- d. The parties agree to execute any and all documents reasonably necessary to effectuate the intent of this Agreement.
- e. No modifications, alterations or changes to this Agreement shall be deemed valid unless signed by the parties with the same formalities as this Agreement.
- f. Each party represents and warrants to the other that the person signing on behalf of said party is authorized to do so.
- g. At Closing, Seller will produce to Buyer reasonable evidence demonstrating the authority of Seller to complete the transaction described herein.
- h. At Closing, Buyer will produce to Seller reasonable evidence demonstrating the authority of Buyer to complete the transaction described herein.

11. **Ownership; Alterations to Property.** Seller has no knowledge of any other option, sale contract or other right to purchase the Property or any property interest therein in existence. Seller covenants not to further encumber the Property prior to Closing. Seller further covenants that prior to Closing, Seller will not make any improvements or alterations to, or create any environmental hazards on, the Property without the prior written consent of Buyer.

12. **Notice.** Any communications, requests, or notices required or appropriate to be given under this Agreement shall be in writing and mailed via U. S. Mail Certified or Registered, Return Receipt Requested, or sent via a recognized commercial carrier, such as but not limited to Federal Express, which requires a return receipt delivered to the sending party. Said communications, requests or notices shall be sent to the other party as follows:

- (i) To the Seller:
Dublin Street LLC
2303 Wycliff Street, Ste 300
St. Paul, MN 55114
Attention: Tom Dickson, Land & Title Manager
- (ii) To the Buyer:
Versant Power
P.O. Box 932
Bangor, ME 04402
Attention: Kevin Webber, Property Manager

These addresses may be changed by notice as provided herein. Notices shall be deemed given when mailed as aforesaid, postage prepaid.

13. **Default.**

(a) In the event Buyer fails or refuses to consummate the purchase of the Property in accordance with the provisions of this Agreement for any reason constituting a default on the part of Buyer, with Seller having fully performed all of its obligations hereunder, Seller shall be entitled to retain the Earnest Payment, if any, or Seller shall have the right to all other remedies at law or in equity, including the right to specific performance of this Agreement.

(b) In the event Seller fails or refuses to consummate the sale of the Property in accordance with the provisions of this Agreement for any reason constituting a default on the part of Seller, with Buyer having fully performed all of its obligations under this Agreement, Buyer shall be entitled to the return of the Earnest Payment, if any, within 30 days of the cancellation of this Agreement, or Buyer shall have the right to all remedies at law or in equity, including the right to specific performance of this Agreement.

14. **Governing Law.** This Agreement shall be governed and construed by the laws of the State of Maine.

15. **Severability.** If it is adjudicated that any provision of this Agreement conflicts with or contravenes any Federal, state or local law or regulation, such provision shall be considered to be null and void and not binding on the parties; in such event, the remaining provisions of this Agreement remain in full force and effect.

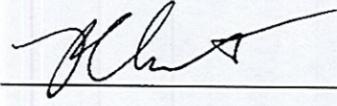
16. **Recording.** This Agreement shall not be recorded. The parties agree, upon the request of either one, to execute a memorandum of this Agreement for recording.

17. **Survival of Terms.** To the extent necessary, the parties agree that any and all rights and obligations hereunder shall survive the closing or completion of any portion or portions of this Agreement.

18. **Counterparts.** This Agreement may be signed in multiple counterparts. To expedite the formation of a binding contract, the parties agree that facsimile or pdf copies of signatures and/or digital signatures (i.e. DocuSign) on this Agreement shall be treated as originals.

IN WITNESS WHEREOF, Seller and Buyer have executed or caused this instrument to be executed as of the date first above written.

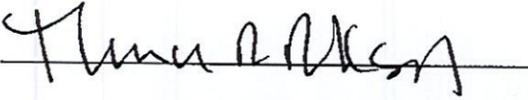
WITNESSES:



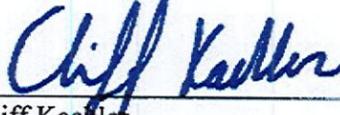
VERSANT POWER


By: Kris Chahley
Its: VP Finance & Treasury
Hereunto Duly Authorized

WITNESS



DUBLIN STREET LLC


By: Cliff Kaefer
Its: Authorized Signatory
Hereunto Duly Authorized

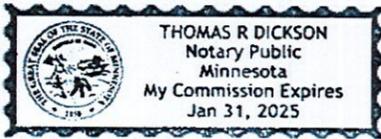


Exhibit A



WITNESSES
BY: *[Signature]*
Not a Notary Public
Notary Public

WITNESS
[Signature]
[Notary Seal]

Project Compliance with Machias Building Permit Ordinance Performance Standards

B. Minimum Standards

(1) State and Federal Standards

Water: *There is sufficient water available.*

The proposed substation and associated control shed will not require any permanent water supply for operation and maintenance activities.

Water Pollution: *The proposal will not exceed current standards for water pollution.*

The proposed electrical equipment at the substation will be located on concrete pads. Any mineral oil or coolants that are used in the operation of the equipment are contained within closed systems. No other hazardous chemicals or solids will be generated or stored on site.

During the construction phase, the potential sources of groundwater contamination will be fuel, hydraulic and lubricating oils used in the operation of vehicles and construction equipment. Any spills of these materials from vehicles or equipment are typically considered de minimis and of very short duration. Spills will be properly cleaned-up at the ground surface and would therefore not be anticipated to pose any risk to groundwater quality.

In the event of a spill of oil or hazardous material, employees will be trained to promptly contain, report and clean up the spill in accordance with Versant standard procedures. In addition, as a standard operating procedure, all operational vehicles will be properly maintained and will carry an oil spill kit that contains material for conducting initial containment and clean-up of spills. Based on normal operations of the facility and the characteristics of routine spill clean-up, there is no anticipated need for any ongoing groundwater monitoring during operation of the Project.

The following setbacks will be adhered to during construction, operation and maintenance of the facility:

- (a) No fuel storage, vehicle parking and maintenance, and refueling activity will occur within 100 feet of a protected wetland or other waterbody;
- (b) No fuel storage, vehicle parking and maintenance, and refueling activity will occur within 200 feet of a private water supply; and
- (c) No fuel storage, vehicle parking and maintenance, and refueling activity will occur within 400 feet of a public water supply.

Routine operation and maintenance of the Project will involve the use common lubricants, petroleum products or other common chemical products used for mowing and in general maintenance of equipment. During operation of the Project, electrical equipment, specifically transformers located on concrete pads, are anticipated to use mineral oil as an insulating material

and a coolant. In the event of a leak from a transformer, which is uncommon, the problem would be identified immediately as alarms would be issued and the transformer would overheat and be shut down. Given the continuous monitoring of this type of facility and equipment, a leak would be detected quickly, and corrective measures, including any necessary spill response, would be implemented as soon as possible. The low volume of mineral oil coolant contained in a typical transformer (i.e., less than 1,320 gallons – this transformer has 3547gals and a berm spill containment system as well as an SPCC will exist) does not require a specific containment system or spill prevention, control and countermeasure plan (SPCC). As such, based on the limited amount of oil and hazardous materials anticipated to be utilized through the construction and operation phases of the Project, spills, should they occur, will be small in nature and will be quickly contained and cleaned up by removing contaminated soils. Bulk quantities of petroleum products, pesticides, herbicides, fertilizer, or other products will not be stored on site.

Sewage Disposal: *The proposed shall meet current standards for sewage disposal and State licensing requirements.*

The proposed substation and associated control shed will not require any permanent, on-site sewage disposal as part of permanent operation and maintenance.

Air Pollution: *The proposal will not exceed current standards for air pollution.*

There will be no degradation of air quality as a result of the operation of the proposed substation and control shed. Minimal temporary influences on air quality as a result of Project-related construction activities, such as construction personnel commuter traffic, exhaust from construction vehicles and fugitive dust generated by construction activities along unpaved roads, can be expected. However, given the limited duration of activities at any one location, any influences on overall air quality will be insignificant. There will be no increase in air pollution from the operation or maintenance of the substation.

Soil Erosion: *The proposal will not exceed current standards for soil erosion.*

A Site Grading Plan and Erosion and Sediment Control Notes and Details are provided in the Project Site Plans that include erosion control measures that will be incorporated into the construction and restoration phases of the Project to minimize potential adverse impacts. The Project does not involve any activity within any watercourses or waterbodies.

Noise: *The proposal will not exceed current standards for noise pollution.*

The proposed Project will be constructed and operated to be in compliance with Maine Department of Environmental Protection (MDEP) noise standards. The Project's potential effects on noise levels benefit greatly from the significant setbacks from Project activities to adjacent property lines and from the extensive undeveloped forested areas that surround the site to the south, southeastern and eastern boundaries of the Project area.

The proposed Project will produce minor and temporary noise impacts during construction. After construction is complete there is expected to be no significant long-term impact to existing noise levels from the proposed new equipment within the facility. The proposed breakers, transformers and associated electrical equipment are expected to produce noise levels that are comparable to the existing noise levels in the surrounding area. Breakers do not produce noise except in the

rare case when they open from a fault. Please see the attached equipment specification sheet for the transformers anticipated to be use for the Project (that includes average anticipated sound level data). Given the remoteness of the Project location and distances from other commercial and residential properties in the Project area, the electrical equipment within the substation yard are not expected to significantly impact noise levels at adjacent properties. In addition, the substation is proposed to be located approximately 500 feet southeast of Route 1 which is already a source of significant noise in the area. The site is also proximate to other significant noise sources associated with businesses and commercial development along Route 1. Versant can measure sound levels when the Project is operational to ensure compliance with State and Local regulations.

Construction noise impacts resulting from construction vehicles and equipment are estimated to range from 50 to 88 decibels of the A-weighted scale (dBA), depending on the phase of construction occurring and distance to equipment. Typical earth moving equipment generates sound levels of 75 to 88 dBA at a distance of 50 feet. Noise from local construction traffic and construction equipment will not result in adverse long-term impacts on humans or wildlife. Activity and noise associated with temporary tree clearing, loading, and trucking will be generally consistent with surrounding agricultural, residential, and periodic electric transmission line right-of-way maintenance activities, as well as the industrial and commercial noise sources that are located in the general Project vicinity along Route 1. Furthermore, construction will be limited to the hours of 7:00 AM and 7:00 PM or daylight hours, whichever is greater.

In summary, there will be no anticipated significant adverse noise impacts due to the operation of the proposed Project and as such there is no anticipated need for mitigation.

Shore Land Zoning: *The property and construction shall meet current State of Maine standards for shore land zoning, and as specified by the Town of Machias Shore Land Zoning Ordinance.*

The proposed Project does not fall within a Shore Land Zone.

(2) Local Standards

Surface Drainage: *Adequate provision is made for surface drainage so that removal of surface water will not adversely affect any other properties.*

The Project has been designed to meet the State of Maine Chapter 500 Stormwater Management Law and Regulations and Versant submitted a Stormwater Individual Permit application to the Maine Department of Environmental Protection. Please see the attached copy of the Stormwater Individual Permit application for more information on the Project's proposed stormwater design.

Exterior Lighting: *There will be no strong distracting and annoying light or reflection of light beyond its lot lines onto neighboring properties.*

There is no new exterior lighting proposed as part of the substation or associated control shed.

Access and Size: *The building will be placed on a lot which is either on a town or private road or has deeded access. Lots on town or private roads will have minimum of 100 feet of road frontage and 15,000 square feet of lot size.*

The parcel where the Project is proposed has existing access off Route 1 and this existing access will be utilized for proposed Project.

Setback and Height: *All buildings shall have a 35 foot front yard setback, 15 foot side yard setbacks, and no building shall exceed 50 feet in height.*

The shortest distance between the proposed control shed structure and any property line is greater than 200 feet and therefore exceeds all necessary setbacks. The proposed control shed structure will not be greater than 50 feet in height.

Vehicular Access: *The proposed site layout shall provide safe access to and from public and private roads.*

The proposed Project will use an existing access off Route 1 and there are no proposed changes to the existing access location.

Parking: *Adequate off street parking will be provided. This includes at least one and one half parking spaces per family occupancy or unit; (e.g. single family unit to have one and one half parking spaces; duplex unit to have three parking spaces, etc.).*

The proposed Project includes no family occupancy and therefore this standard does not apply. However, the Project design does include a small parking area for periodic use by maintenance vehicles at the end of the access road by the substation yard.

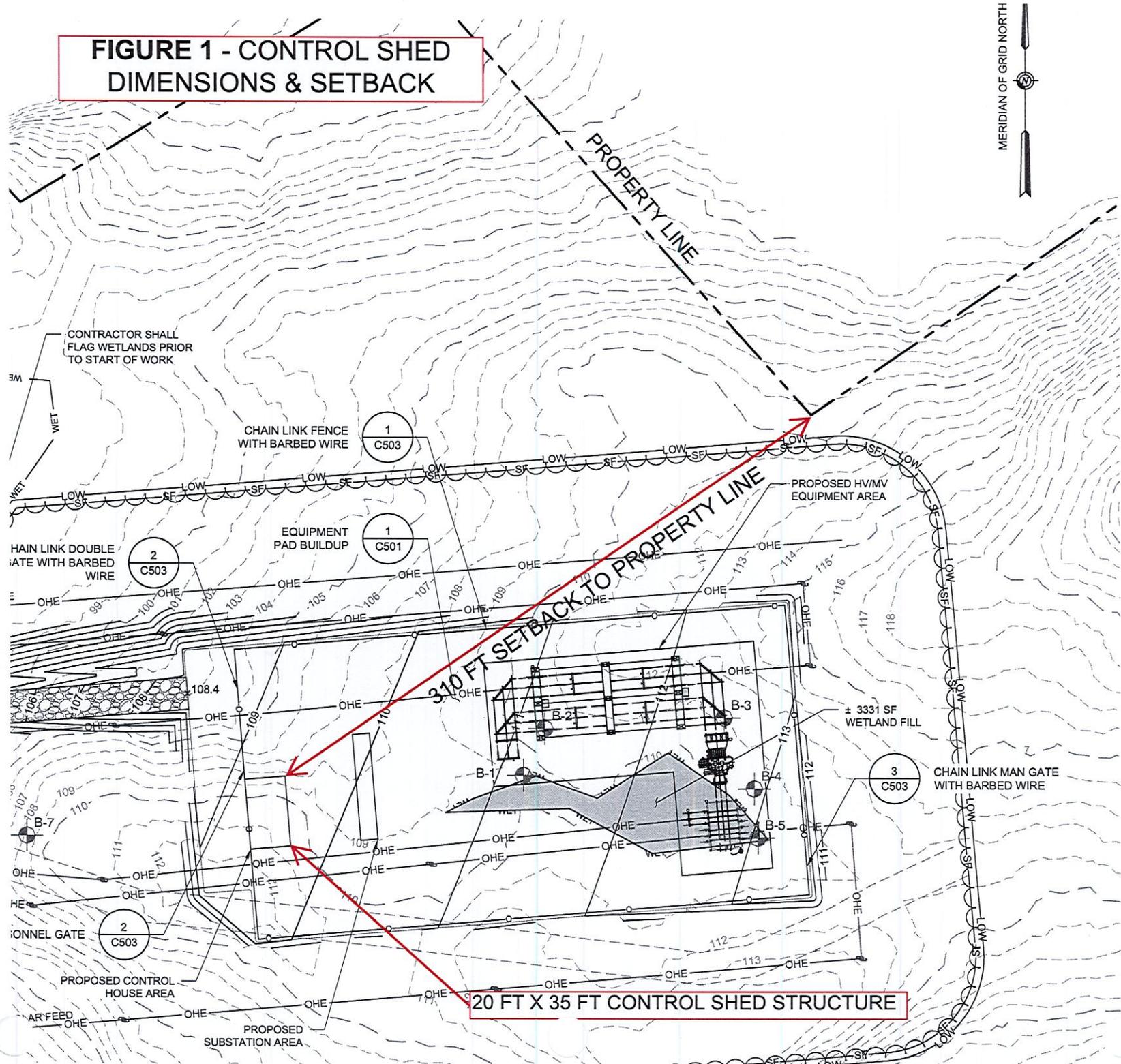
Waiver or Variance: *Any request or variance of minimum standards shall accompany the application and include all reasons why the applicant believes such exception should be granted. Applicants who request a waiver or variance must show written evidence that abutting property owners have been notified or the request for waiver prior to the meeting at which the Planning Board is scheduled to act.*

The proposed Project does not require any waivers or variances. Therefore, this standard does not apply.

C. Estimation of Cost

The estimated cost of the proposed control shed structure is approximately \$145,000. The estimate cost of the development of the substation in its entirety is \$4.3 million.

FIGURE 1 - CONTROL SHED DIMENSIONS & SETBACK





JANET T. MILLS
GOVERNER

STATE OF MAINE
DEPARTMENT OF ENVIRONMENTAL PROTECTION



MELANIE LOYZIM
COMMISSIONER

June 6, 2023

Sean Hale
VHB
500 Southborough Dr., Suite 105B
South Portland, ME 04106

RE: DEP Application #L-30345-NJ-A-N, Versant Power, Machias

Dear Sean Hale:

Your client's application for a Stormwater Management Law permit was received by the Department of Environmental Protection and found to be acceptable for processing on June 6, 2023. Acceptance of the application does not preclude the Department from requesting additional information during processing. Your client's application has been given the above reference number.

The project will now be examined to determine whether a license can be issued. The Department expects to issue a decision on the application by September 5, 2023. We will do our best to issue a decision sooner, if possible; we also may require additional time if, for example, the need for significant additional information is identified during review of the application. No construction related to the proposed activities currently under review may be started prior to receiving a final decision from the Department.

Please feel free to contact me at (207) 215-7346 or via email at Shannon.D.Smith@maine.gov if you have any questions regarding this project.

Sincerely,

Shannon Smith, Project Manager
Maine Department of Environmental Protection
Bureau of Land Resources
Eastern Maine Regional Office - Bangor

AUGUSTA
17 STATE HOUSE STATION
AUGUSTA, MAINE 04333-0017
(207) 287-7688 FAX: (207) 287-7826

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BANGOR, MAINE 04401
207-941-4570 FAX: (207) 941-4584

PORTLAND
312 CANCO ROAD
PORTLAND, MAINE 04103
(207) 822-6300 FAX: (207) 822-6303

PRESQUE ISLE
1235 CENTRAL DRIVE, SKYWAY PARK
PRESQUE ISLE, MAINE 04769
(207) 764-0477 FAX: (207) 760-3143

WEBSITE: www.maine.gov/dep