



NYSERDA

KATHY HOCHUL
Governor

RICHARD L. KAUFFMAN
Chair

DOREEN M. HARRIS
President and CEO

January 22, 2024

VIA ELECTRONIC MAIL

Beacon Wind LLC
600 Washington Blvd., Suite 800
Stamford, CT 06901
Attn: Theodore Muhlfelder | Vice President, Renewables US | tmuh@equinor.com

SUBJECT: Termination of Agreement No. 177286 – Beacon Wind

Dear Mr. Muhlfelder:

Reference is made to the above-referenced Agreement No. 177286 (the “Agreement”) dated January 14, 2022, between the New York State Energy Research and Development Authority (“NYSERDA”) and Beacon Wind LLC (“Beacon Wind”) (together with NYSERDA, the “Parties”). Capitalized terms used but not defined herein shall have the meanings given to them in the Agreement.

In accordance with Section 14.01(b) of the Agreement, NYSERDA and Beacon Wind hereby mutually agree to terminate the Agreement effective as of January 22, 2024. The Parties agree that, no later than January 29, 2024, Beacon Wind shall pay to NYSERDA an amount equal to the Contract Security (\$6,150,000 USD) (“Retained Security Amount”) posted under the Agreement. The Parties agree that this notice shall become effective as of the date this notice is signed by both Parties; provided, however, that if payment of the Retained Security Amount has not been received by NYSERDA by January 29, 2024, this notice shall terminate and the Agreement shall remain in full force and effect.

Subject to payment of the Retained Security Amount, the Parties hereby mutually release and forever discharge and waive any claims or causes of action against a Party and its affiliates arising out of or relating to (i) the Agreement; (ii) the Guaranty, dated and effective as of January 14, 2022, provided by Equinor US Holdings Inc. in favor of NYSERDA to satisfy the Contract Security requirements of the Agreement; or (iii) the Guaranty, dated and effective as of January 14, 2022, provided by BP Corporation North America Inc. in favor of NYSERDA to satisfy the Contract Security requirements of the Agreement.

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New York State Energy Research and Development Authority

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17 Columbia Circle, Albany, NY 12203-6399
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nyserda.ny.gov | info@nyserda.ny.gov

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14210-1484
(P) 716-842-1522
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New York City
1359 Broadway
19th Floor
New York, NY
10018-7842
(P) 212-971-5342
(F) 518-862-1091

**West Valley Site
Management Program**
9030-B Route 219
West Valley, NY
14171-9500
(P) 716-942-9960
(F) 716-942-9961

The Parties hereby indicate their acceptance of and agreement to the foregoing by causing their duly authorized representatives to sign in the respective spaces provided below.

By:
NEW YORK STATE ENERGY RESEARCH
AND DEVELOPMENT AUTHORITY

By:
BEACON WIND LLC

SIGNATURE: _____
NYSERDA Authorized Signatory
Date:

SIGNATURE: _____
Name: Theodore Muhlfelder
Title: President
Date: