

## Developer Parent Guaranty

Developer Parent Guaranty, dated as of \_\_\_\_\_, 20\_\_\_, by \_\_\_\_\_, a \_\_\_\_\_ (“Guarantor”), in favor of Beneficiary. As used in this Guaranty, “Beneficiary” means \_\_\_\_\_.

1. **Guaranty.** For good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, Guarantor hereby absolutely, irrevocably and unconditionally guarantees to Beneficiary the payment and performance, as and when due, of all Obligations of \_\_\_\_\_ (together with its successors and assigns, “Developer”), a direct or indirect subsidiary of Guarantor. “Obligations” shall mean any and all obligations and liabilities (as the same may be amended, restated or replaced and whether now existing or hereafter arising) of Developer to Beneficiary relating to or arising from the Project. “Project” means Developer’s transmission project described in more detail on **Exhibit A** hereto which is/was selected and/or remains in a Southeastern Regional Transmission Planning Process regional transmission plan (“Plan”) for cost allocation purposes, as such project as may be modified and whether or not subsequently removed from a Plan due to delay, abandonment and/or default by the Developer.

2. **Nature of Guaranty.** This Guaranty constitutes a guarantee of payment and performance and not merely of collection. The Guarantor’s obligations hereunder shall not be reduced or discharged by any circumstances relating to the Obligations that might otherwise constitute a legal or equitable discharge of or defense to the Guarantor. The Guarantor agrees that the Beneficiary may resort to the Guarantor for payment and performance of the Obligations whether or not the Beneficiary shall have resorted to any collateral therefor or shall have proceeded against Developer or any other obligor principally or secondarily obligated with respect to any of the Obligations. The Beneficiary shall not be obligated to file any claim relating to the Obligations in the event that Developer or Guarantor becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Beneficiary to so file and any bankruptcy or insolvency or related discharge or release of Developer or Guarantor shall not affect the Guarantor’s obligations hereunder. In the event that any payment or performance of Developer or Guarantor in respect of any Obligations is voided, rescinded or recovered from Beneficiary for any reason, for example, as a preference or fraudulent transfer under the United States Bankruptcy Code, or any applicable state law or otherwise, Guarantor shall remain liable hereunder in respect to such Obligations as if such payment or performance had not been made and/or this Guaranty shall be reinstated as necessary. This Guaranty shall continue to be effective if Developer or Guarantor merges or consolidates with or into another entity, loses its separate legal identity or ceases to exist.

3. **Consents, Waivers and Renewals.** Guarantor agrees that Beneficiary may, at any time and from time to time, without notice to or consent of Guarantor and without impairing, reducing or releasing this Guaranty or the obligations of Guarantor hereunder: (1) extend the time of payment or performance of any Obligations or take, exchange or surrender any collateral or security for any Obligations or renew or make any change in the terms of any Obligations, (2) take or fail to take any action of any kind in respect of any security for any Obligations, (3) waive or release or exercise or refrain from exercising any rights against Developer or Guarantor or others, (4) create, renew, modify, discharge, release, compromise or subordinate any Obligations, or (5) enter into, amend, replace or release any agreement effecting or modifying any of the foregoing.

4. **Expenses.** Guarantor agrees to pay to Beneficiary on demand all fees and out-of-pocket expenses (including the reasonable fees and expenses of Beneficiary’s counsel) paid by Beneficiary in any way relating to the enforcement or protection of the rights of Beneficiary hereunder.

5. **Subrogation.** Guarantor waives and will not exercise any rights which it may acquire by way of subrogation until all the Obligations shall have been irrevocably paid and performed in full. Subject to the foregoing, upon irrevocable payment and performance of all the Obligations, Guarantor shall be subrogated to the rights of Beneficiary against Developer in respect of payments of the Obligations made by Guarantor under this Guaranty and Beneficiary agrees to take such steps as Guarantor may reasonably request, at Guarantor's expense, to implement such subrogation.

6. **Setoffs and Counterclaims.** Guarantor reserves to itself all defenses which Developer is entitled to in respect of the Obligations, except for defenses waived in this Guaranty and except for any defenses arising out of or related to the bankruptcy, insolvency, dissolution or liquidation of Developer or the power or authority of Developer to incur or perform the Obligations, or any lack of validity or enforceability of the Obligations or any documents executed in connection with the Obligations.

7. **No Waiver; Cumulative Rights.** No failure or delay on the part of Beneficiary to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by Beneficiary of any right, remedy or power hereunder preclude any other or future exercise of any right, remedy or power. Each and every right, remedy and power hereby granted to Beneficiary or allowed Beneficiary by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by Beneficiary at any time or from time to time. Without limiting the foregoing: (i) this Guaranty shall not release, modify, revoke or terminate any other guaranty heretofore, now or hereafter executed by Guarantor; nor shall any other guaranty heretofore, now or hereafter executed by Guarantor release, modify, revoke or terminate this Guaranty, and (ii) all of Guarantor's liabilities and obligations and Beneficiary's rights and remedies under this Guaranty are in addition to and cumulative with those under any other guaranty executed by Guarantor in favor of Beneficiary on or about the date hereof or at any other time.

8. **Waivers.** Guarantor waives notice of any Obligations, the acceptance of this Guaranty, presentment, suretyship defenses, all rights of exemption, demand, notice of dishonor or default, protest, notice of protest, notice of any sale of collateral security, notice of the release or discharge of any person or collateral and all other notices whatsoever.

9. **Representation and Warranties.** Guarantor represents and warrants to Beneficiary the following as of the date hereof, which representations and warranties will be deemed repeated by Guarantor on each date when any Obligations arise or are incurred:

- (a) Guarantor is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has full power to execute, deliver and perform this Guaranty.
- (b) The execution, delivery and performance of this Guaranty have been and remain duly authorized by all necessary action and do not contravene any provision of law or of Guarantor's organizational documents or any contractual restriction binding on Guarantor or its assets.
- (c) This Guaranty constitutes the legal, valid and binding obligation of Guarantor enforceable against Guarantor in accordance with its terms.
- (d) Developer is and will remain a direct or indirect subsidiary of the Guarantor so long as this Guaranty is in effect.

- (e) The person signing on behalf of the Guarantor below is duly authorized and empowered to execute and deliver this Guaranty on behalf of the Guarantor.
- (f) No consents, approvals or filings are required to be made or obtained in connection with the execution, delivery and performance of this Guaranty which have not been made or obtained.
- (g) There is no pending or (to Guarantor's knowledge) threatened litigation, arbitration or administrative proceeding that could materially adversely affect Guarantor's ability to perform this Guaranty.
- (h) Guarantor is not the subject of a bankruptcy or insolvency proceeding and has not filed or had filed against it a petition in bankruptcy.

10. **Assignment.** Guarantor shall not assign or delegate this Guaranty or its rights, interests or obligations hereunder without the prior written consent of the Beneficiary.

11. **Notices.** All notices or other communications to Guarantor or Beneficiary shall be in writing and shall be effective when received and shall be delivered by hand or registered, certified or electronic mail or by facsimile (if such facsimile is promptly confirmed by registered or certified mail). Guarantor's address for notices is as follows:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Attn: \_\_\_\_\_  
 Fax: \_\_\_\_\_  
 Email: \_\_\_\_\_

The Beneficiary's address for notices is as follows:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Attn: \_\_\_\_\_  
 Fax: \_\_\_\_\_  
 Email: \_\_\_\_\_

or such other address as either Guarantor or Beneficiary shall from time to time specify to the other in accordance herewith.

12. **Governing Law.** This Guaranty shall be governed by and construed in accordance with the internal laws of the State where all or the largest amount (by dollar value) of the Project is located or is to be located ("Project State") without reference to choice of law doctrine.

13. **Waiver of Right to Trial by Jury.** Guarantor irrevocably waives any and all rights to trial by jury with respect to any legal proceeding arising out of or relating to this Guaranty or any Obligations.

14. **Severability.** Any provision of this Guaranty that is invalid, void or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective and separate to the extent of that invalidity, voidness or unenforceability without invalidating the remaining provisions hereof or affecting the inclusion, validity or enforceability of that provision in any other jurisdiction.

15. **Headings.** The headings in this Guaranty are only for purposes of convenience and reference and will not be taken to qualify, limit, explain or affect any provision hereof.

16. **Consent to Jurisdiction and Service of Process.** All judicial proceedings brought against Guarantor arising out of or relating to this Guaranty may be brought in any state or federal court in the Project State. By executing and delivering this Guaranty, Guarantor irrevocably (i) accepts generally and unconditionally the non-exclusive jurisdiction and venue of such courts; (ii) waives any defense of *forum non conveniens*; (iii) agrees that service of all process in any such proceeding in any such court may be made by registered or certified mail, return receipt requested, to the Guarantor at its address for notices provided herein; (iv) agrees that Beneficiary retains the right to serve process in any other manner permitted by law or to bring proceedings against Guarantor in the courts of any other jurisdiction as may be permitted by law; and (v) without limiting the foregoing, also appoints and shall maintain Developer as one of its agents for service of process.

**IN WITNESS WHEREOF**, Guarantor has executed and delivered this Guaranty as of the date first above written.

**GUARANTOR:**

\_\_\_\_\_

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

Its: \_\_\_\_\_

[SEAL]

**Attestation:**

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

Its: \_\_\_\_\_

**EXHIBIT A**

**Project**