

EIGHTH 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 _____ 201___, 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, the parties have previously amended the Agreement on seven separate occasions, most recently in January 2010; and

WHEREAS, the parties desire to further amend the Agreement as previously amended to extend its term, modify the rates charged by Contractor and paid by Purchaser, modify the minimum delivery amount, and bring the Agreement into compliance with the City of Burlington's livable wage ordinance.

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, 2015.

2. The last sentence of the first paragraph of Paragraph 13 of the above Agreement is amended to read as follows:

13. For the period beginning January 1, 2013, and ending December 31, 2013, Purchaser shall pay Contractor at the rate of \$2.85 per ton of woodchips delivered to facility as weighed by the scales. For the period beginning January 1, 2014, and ending December 31, 2014, Purchaser shall pay Contractor at the rate of \$2.96 per ton of woodchips delivered to facility as weighed by the scales. For the period beginning January 1, 2015, and ending December 31, 2015, Purchaser shall pay Contractor at the rate of \$3.08 per ton of woodchips delivered to facility as weighed by the scales.

3. The second paragraph of Paragraph 13 (added per the terms of the Seventh Amendment in January 2010) is amended to read as follows:

For the term beginning on January 1, 2010 and ending on December 31, 2015 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. Paragraph 14 of the above Agreement is amended to read as follows:

14. During the term of this Agreement, Purchaser guarantees to Contractor that it shall deliver at least 100,000 tons of wood chips each year to Contractor's facility. In the event that 100,000 tons of wood chips are not delivered, Purchaser agrees to pay Contractor for the difference between the 100,000 ton minimum and the actual tonnage delivered at a rate of \$1.50 per ton. Throughout the duration of this Agreement, contractor shall keep accurate and legible records of all wood chips which are received at its facility for shipment to Purchaser. Such records shall be maintained for a minimum of five years. Purchaser or its agents shall upon notice to Contractor be given access to such records at any time.

5. A 27th Paragraph shall be added to the above Agreement that states the following:

27. Shelburne Limestone Corporation, as a condition of this agreement, agrees to comply with the City of Burlington's livable wage ordinance (City of Burlington Code of Ordinances, Chapter 21, Article VI) and to enter into the "Certification of Compliance with the City of Burlington Wage Ordinance" attached hereto as Exhibit B and incorporated herein by reference as if set out in full.

6. Exhibit B shall be added to the above Agreement and shall be materially

consistent with the following:

Exhibit B

Certification of Compliance with the City of Burlington's Livable Wage Ordinance

I, _____, on behalf of Shelburne Limestone Corporation and in connection with the Eighth Amendment to Agreement of May 5, 1983 Between City of Burlington and Shelburne Limestone Corporation, hereby certify under oath that (1) as a condition of entering into this contract or grant, I confirm that all covered employees as defined by Burlington's Livable Wage Ordinance shall be paid a livable wage for the term of the contract as determined and adjusted annually by the City of Burlington's Chief Administrative Officer, (2) a notice regarding the applicability of the Livable Wage Ordinance shall be posted in the workplace or other location where covered employees work, and (3) payroll records or other documentation, as deemed necessary by the Chief Administrative Officer, shall be provided within ten (10) business days from receipt of the City's request.

Dated at _____, Vermont this ___ day of _____, 20__.

By: _____
Duly Authorized Agent

Subscribed and sworn to before me: _____
Notary

7. Except as hereinabove set forth, the terms and conditions of the Agreement dated May 5, 1983, and as previously amended, shall remain 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, Trampas Demers, Assignor, in his individual capacity, hereby personally guarantees the performance of the obligations of Shelburne Limestone Corporation, Assignee, under the Agreement.

Trampas Demers

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**APPROVAL OF EIGHTH AMENDMENT TO
AGREEMENT OF MAY 5, 1983, BETWEEN
CITY OF BURLINGTON AND
SHELBURNE LIMESTONE CORPORATION**

In the Year Two Thousand Twelve.....

Resolved by the City Council of the City of Burlington, as follows:

That: WHEREAS, at its regular meeting on December 12, 2012, the Board of Electric Commissioners approved the Eighth Amendment to the Agreement of May 5, 1983, originally between the City of Burlington and Dennis Demers, pursuant to which Mr. Demers' assignee, Shelburne Limestone Corporation, will continue to receive wood chips and load rail cars through December 31, 2015 at rates slightly in excess of those that presently exist; and

WHEREAS, this Eighth Amendment also amends the annual guaranteed minimum delivery amount from 150,000 tons of wood chips to 100,000 tons of wood chips per year; and

WHEREAS, with this Eighth Amendment, Shelburne Limestone Corporation agrees to comply with the City of Burlington's livable wage ordinance and enter into a "Certificate of Compliance with the City of Burlington Livable Wage Ordinance".

NOW THEREFORE, BE IT RESOLVED that the City Council hereby approves the Eighth Amendment to Agreement of May 5, 1983, between City of Burlington and Shelburne Limestone Corporation; and

BE IT FURTHER RESOLVED that Barbara Grimes, General Manager, be and hereby is authorized to execute said Eighth Amendment on behalf of the City of Burlington.