

Attachment A

Attachment 1a - Diani Direct Agreement

Execution Copy

**DIRECT AGREEMENT
(Diani Building Corp. - Construction Agreement)**

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) DIANI BUILDING CORPORATION (the "Consenting Party and Design-Builder"), (ii) MSB INVESTORS, LLC ("Assignor and Developer"), and (iii) THE COUNTY OF SANTA BARBARA (the "County").

A. The Assignor, MSB Investors, LLC, has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Consenting Party is one of the primary subcontractors identified in the Development & Operation Contract.

C. The Assignor, as Developer, and the Consenting Party, as Design-Builder have entered into that certain Construction Agreement dated November 11, 2016 (the "Construction Agreement") for certain design, engineering and construction of the TRRP. The Construction Agreement (as amended, restated, replaced, supplemented, modified and in effect from time to time, is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or agreement) in the Construction Agreement. Representations, warranties and covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Party hereby irrevocably consents to the assignment by the Developer, MSB Investors, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) MSB Investors, LLC agrees that it shall remain liable to the Consenting Party for all obligations of MSB Investors, LLC under the Assigned Agreement. The Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to the MSB Investors, LLC for the performance of such obligations and (ii) it shall be and remain obligated to MSB Investors, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Party acknowledges and agrees, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by MSB Investors, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of MSB Investors, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of each of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) The Consenting Party has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the Construction Agreement. The Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the Term of the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Party of the Assigned Agreement and this Agreement and the performance by the Consenting Party of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and do not and will not (i) require

any consent or approval of any holder of interests in any member of the Consenting Party or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to the Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by the Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the “Approvals”) necessary for the due execution, delivery and performance by the Consenting Party of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof) performance by the Consenting Party of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Party reasonably expects that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of the Consenting Party, enforceable against the Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party’s knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Party nor, to the best of the Consenting Party’s knowledge, MSB Investors, LLC is in default of any of its respective obligations under the Assigned Agreement. The Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of the Consenting Party, no event or condition exists which would, either

immediately or with the passage of any applicable grace period or giving of notice, or both, enable either the Consenting Party or MSB Investors, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner.

(g) The Consenting Party has no notice of, nor has consented to, any previous assignment of all or any part of MSB Investors, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Party's consent to a future assignment thereof to the County. MSB Investors, LLC is not in default under any material covenant or obligation under the Assigned Agreement. The Consenting Party has no present claim or offsets against MSB Investors, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) The Consenting Party has not previously furnished to or for the benefit of MSB Investors, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with MSB Investors, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Party is not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to MSB Investors, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement.

(i) The representations and warranties of the Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) The Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement, as of the date hereof, is in full force and effect and has not been amended, and none of MSB Investors, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Party hereby agrees as follows:

(a) Notices of Default. The Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to the Consenting Party, concurrently with the delivery thereof to MSB Investors, LLC, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part, its performance thereunder (a "Contract Default"), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of MSB Investors, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Party under the Assigned Agreement, to enforce directly against the Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by MSB Investors, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of MSB Investors, LLC under the Assigned Agreement or to perform any act, duty or obligation of MSB Investors, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract), the Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party's obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from MSB Investors, LLC under the Assigned Agreement, (iii) disregard any instructions received from MSB Investors, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the MSB Investors, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and MSB Investors, LLC acknowledge and agree that the Consenting Party's compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Party shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of its obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and twenty (120) days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving MSB Investors, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract) or the County's receipt of notice from the Consenting Party of the occurrence and during the continuation of monetary Contract Default by MSB, Investors, LLC under the Construction Agreement, the Consenting

Party is authorized to submit the invoices and progress reports required under Section 9 of the Assigned Agreement directly to the County.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to MSB Investors, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the MSB Investors, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC as provided in sections 13.3.2 through 13.3.7 of the Assigned Agreement) such party shall be substituted for MSB Investors, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the MSB Investors, LLC with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to MSB Investors, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving MSB Investors, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving MSB Investors, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Party that it intends to cure outstanding defaults (excepting defaults under Sections 13.3.2 through 13.3.7 of the Assigned Agreement) and perform the obligations of MSB Investors, LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Party shall execute and deliver to the County or such designee or assignee a new agreement ("new Assigned Agreement"), pursuant to which new Assigned Agreement the Consenting Party shall, without altering its rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by the Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Party warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Party to enter into or perform under any such new Assigned Agreement, the Consenting Party shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to

new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the Project, if such purchaser or transferee shall assume all of the obligations of MSB Investors, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Party hereby agrees to be bound by any such assignment and assumption.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of MSB Investors, LLC's obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from MSB Investors, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Party.

(i) Limitation on Amendments. The Consenting Party shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except in accordance with the Construction Agreement or otherwise as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Party shall not assign or otherwise transfer any of its rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to MSB Investors, LLC's interests in the Construction Agreement but has notified Consenting Party that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Party that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Party) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination the County, its designee or assignee, shall be entitled to the rights and benefits of MSB Investors, LLC under Article 13.2.1 of the Construction Agreement and the Consenting party shall promptly submit to the County an accounting of its actual costs for the work performed prior to the date of termination.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Party receives written notice to the contrary from the County, the Consenting Party shall pay all amounts (including any damages), if any, payable by it to MSB Investors, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and Notices, attached hereto, or to such other person or account as may be specified from time to time by the County to the Consenting Party in writing. Notwithstanding anything to the contrary in the Assigned Agreement, by its acceptance and agreement to this Agreement, MSB Investors,

LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Party of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Party, MSB Investors, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Party, MSB Investors, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Party and MSB Investors, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assignees.

(g) Further Assurances. The Consenting Party and MSB Investors, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Party is under no obligation to agree to any instrument which expands its liability beyond what the Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and

delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Party, MSB Investors, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that Construction Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Party shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. Consenting Party hereby agrees that in the context of this Section 6(j) no provision of the Construction Agreement affording the County any such rights may be amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:

Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:

By: _____
Deputy Clerk

By: _____
Chair, Board of Supervisors

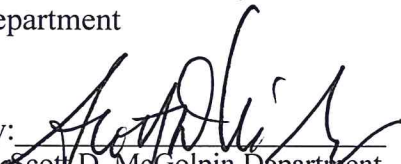
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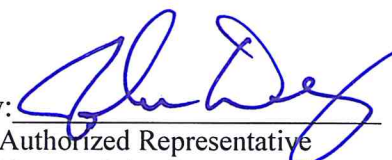
RECOMMENDED FOR APPROVAL:

Santa Barbara County Public Works
Department

ASSIGNOR-DEVELOPER

MSB INVESTORS, LLC

By: 
Scott D. McGolpin Department
Head, Public Works Director

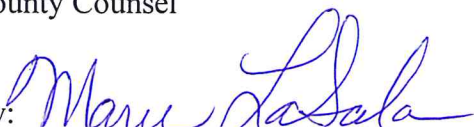
By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

APPROVED AS TO FORM:

Michael C. Ghizzoni
County Counsel

CONSENTING PARTY-SUBCONTRACTOR

DIANI BUILDING CORP.

By: 
Deputy County Counsel

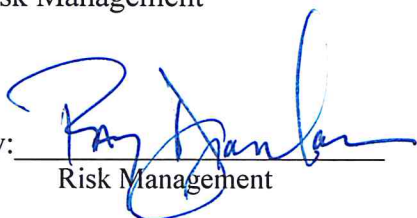
By: 
Authorized Representative
Name: Mike Diani
Title: President

APPROVED AS TO FORM:

Risk Management

APPROVED AS TO ACCOUNTING FORM

Theodore A. Fallati, CPA
Auditor-Controller

By: 
Risk Management

By: 
Deputy

Exhibit A

Address for Payment and Notices:

MSB Investors, LLC
17 Corporate Plaza, Suite 200
Newport Beach, California 92660
Attn: John Dewey

Diani Building Corp.
351 North Blosser Road
P.O. Box 5757
Santa Maria, California 93456
Attn: Michael J. Diani

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director

Attachment 1b - Diani-Bekon Direct Agreement

Execution Copy

DIRECT AGREEMENT

(Bekon Energy Technologies Inc. - Engineering, Supply, Supervision & Commissioning Agmnt)

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) BEKON ENERGY TECHNOLOGIES INC. ("Consenting Party and Designer-Supplier Bekon"), (ii) DIANI BUILDING CORPORATION (the "Consenting Party and Design-Builder Diani"), (iii) MSB INVESTORS, LLC ("Assignor and Developer"), and (iv) THE COUNTY OF SANTA BARBARA (the "County").

A. The Assignor, MSB Investors, LLC, has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Consenting Parties are two of the primary subcontractors identified in the Development & Operation Contract.

C. The Assignor, as Developer, and the Consenting Party Bekon, as Designer-Supplier and Consenting Party Diani, as Design-Builder have entered into that certain Engineering, Supply, Supervision and Commissioning Agreement dated November 10, 2016 (the "Bekon-Diani Supply Agreement") in which Bekon will provide the overall design layout and process engineering for certain equipment to be used to process organic waste and will support Diani during construction, start-up, Cold Commissioning, Warm Commissioning and Testing of the Anaerobic Digestion Facility for the TRRP. The Bekon-Diani Supply Agreement (as amended, restated, replaced, supplemented, modified and in effect from time to time, is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or agreement) in the Bekon-Diani Supply Agreement. Representations, warranties and covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Parties hereby irrevocably consent to the assignment by the Developer, MSB Investors, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) MSB Investors, LLC agrees that it shall remain liable to the Consenting Party for all obligations of MSB Investors, LLC under the Assigned Agreement. Each Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to the MSB Investors, LLC for the performance of such obligations and (ii) it shall be and remain obligated to MSB Investors, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Parties acknowledge and agree, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by MSB Investors, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of MSB Investors, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of each of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) Each Consenting Party hereby confirms that it has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the Bekon-Diani Supply Agreement. Each Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the term of

the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Parties of the Assigned Agreement and this Agreement and the performance by the Consenting Parties of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and do not and will not (i) require any consent or approval of any holder of interests in any member of the Consenting Parties or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to either Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by each Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the “Approvals”) necessary for the due execution, delivery and performance by the Consenting Parties of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Parties prior to the date hereof) performance by the Consenting Parties of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Parties reasonably expect that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Parties prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of each Consenting Party, enforceable against each Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party’s knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or

thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Parties nor, to the best of the Consenting Parties' knowledge, MSB Investors, LLC, is in default of any of its respective obligations under the Assigned Agreement. Each Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of each Consenting Party, no event or condition exists which would, either immediately or with the passage of any applicable grace period or giving of notice, or both, enable either a Consenting Party or MSB Investors, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner other than in respect to a clarification that the Performance Security to be provided by Designer-Supplier Bekon under the Bekon-Diani Supply Agreement will be provided by Eggersmann Gruppe GmbH & Co. KG (Germany) as previously stipulated although Designer-Supplier Bekon is no longer the owned by Eggersmann Gruppe GmbH & Co. KG but is now a sister company of the latter.

(g) The Consenting Parties have no notice of, nor has consented to, any previous assignment of all or any part of MSB Investors, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Parties' consent to a future assignment thereof to the County. MSB Investors, LLC is not in default under any material covenant or obligation under the Assigned Agreement. None of the Consenting Parties have a present claim or offset against MSB Investors, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) Except under the Design & Engineering Contract dated July 15th, 2014 (as amended on September 16th, 2014) between BEKON Energy Technologies GmbH & Co. KG (Germany) as contractor and MSB Investors, LLC as employer ("Bekon Design & Engineering Contract") the Consenting Parties have not previously furnished to or for the benefit of MSB Investors, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with MSB Investors, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Parties are not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to MSB Investors, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement or under the Bekon Design & Engineering Contract.

(i) The representations and warranties of each Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) Each Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement,

as of the date hereof, is in full force and effect and has not been amended, and none of MSB Investors, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Parties hereby agree as follows:

(a) Notices of Default. Each Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to each Consenting Party, concurrently with the delivery thereof to MSB Investors, LLC and the other Consenting Party, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part, its performance thereunder (a "Contract Default"), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of MSB Investors, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Parties under the Assigned Agreement, to enforce directly against each Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by MSB Investors, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of MSB Investors, LLC under the Assigned Agreement or to perform any act, duty or obligation of MSB Investors, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract), each Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party's obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from MSB Investors, LLC under the Assigned Agreement, (iii) disregard any instructions received from MSB Investors, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the MSB Investors, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and MSB Investors, LLC and, if applicable, Design-Builder Diani acknowledge and agree that a Consenting Party's compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Parties shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of their respective obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and

twenty (120) days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving MSB Investors, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract) or the County's receipt of notice from the Consenting Party of the occurrence and during the continuation of monetary Contract Default by MSB, Investors, LLC under the Bekon-Diani Supply Agreement, the Consenting Parties are authorized to submit the invoices and progress reports required under Section 8 of the Assigned Agreement directly to the County which is hereby accepted by Design-Builder Diani.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to MSB Investors, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the MSB Investors, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or gross negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) such party shall be substituted for MSB Investors, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the MSB Investors, LLC and, for the avoidance of doubt, against Design-Builder Diani with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to MSB Investors, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving MSB Investors, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving MSB Investors, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Parties that it intends to cure outstanding defaults (excepting defaults relating to bankruptcy or insolvency proceedings or gross negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) and perform the obligations of MSB Investors, LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Parties shall execute and deliver to the

County or such designee or assignee a new agreement (“new Assigned Agreement”), pursuant to which new Assigned Agreement the Consenting Parties shall, without altering their rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by each Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Parties’ warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement subject to Design-Supplier’s Bekon’s or Design-Builder Diani’s suspension, withholding or termination rights towards Design-Builder Diani or towards Design-Supplier Bekon (as applicable) under the Assigned Agreement which may have occurred in the context of any default or outstanding payments of Design-Builder Diani to Design-Supplier Bekon or of Design-Supplier Bekon to Design-Builder Diani (as applicable) under the Assigned Agreement. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Parties to enter into or perform under any such new Assigned Agreement, the Consenting Parties shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the Project, if such purchaser or transferee shall assume all of the obligations of MSB Investors, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Parties hereby agree to be bound by any such assignment and assumption subject to such purchaser or transferee disposing of net assets and/or having a credit rating similar or better than MSB Investors, LLC at the time of entering into this present Agreement.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of MSB Investors, LLC’s obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from MSB Investors, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Parties.

(i) Limitation on Amendments. The Consenting Parties shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except in accordance with the Bekon-Diani Supply Agreement or otherwise as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Parties shall not assign or otherwise transfer any of their rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County. Notwithstanding this restriction, the Consenting Parties may assign their respective rights to receive funds under the Assigned Agreement or this Agreement to a creditor or a financing party without the consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to MSB Investors, LLC's interests in the Bekon-Diani Supply Agreement but has notified Consenting Parties that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Parties that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Parties) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination the County, its designee or assignee, shall be entitled to the rights and benefits of MSB Investors, LLC under the Bekon-Diani Supply Agreement and the Consenting Parties shall promptly submit to the County an accounting of their actual costs for the work performed prior to the date of termination and with respect to any other claims to which the Consenting Parties may be entitled in the context of such termination under the Bekon-Diani Supply Agreement.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Parties receive written notice to the contrary from the County, each Consenting Party shall pay all amounts (including any damages), if any, payable by it to MSB Investors, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and Notices, attached hereto, or to such other person or account as may be specified from time to time by the County to the Consenting Parties in writing. Notwithstanding anything to the contrary in the Assigned Agreement, by its acceptance and agreement to this Agreement, MSB Investors, LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Parties of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Parties, MSB Investors, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in

any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Parties, MSB Investors, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Parties and MSB Investors, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assignees.

(g) Further Assurances. The Consenting Parties and MSB Investors, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Parties are under no obligation to agree to any instrument which expands its liability beyond what each Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Parties, MSB Investors, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that the Bekon-Diani Supply Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Parties shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. The Consenting Parties hereby agree that in the context of this Section 6(j) no provision of the Bekon-Diani Supply Agreement affording the County any such rights may be amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:
Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:

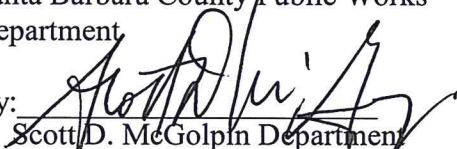
By: _____
Deputy Clerk

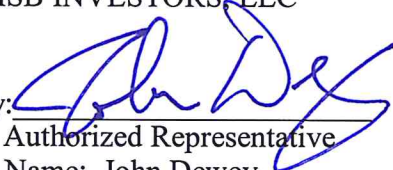
By: _____
Chair, Board of Supervisors

Date: _____

RECOMMENDED FOR APPROVAL:
Santa Barbara County Public Works
Department

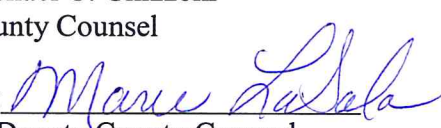
ASSIGNOR-DEVELOPER
MSB INVESTORS, LLC

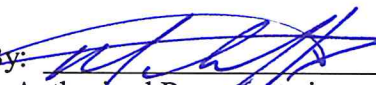
By: 
Scott D. McGolpin Department
Head, Public Works Director

By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

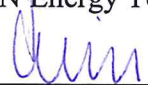
APPROVED AS TO FORM:
Michael C. Ghizzoni
County Counsel

CONSENTING PARTY-SUBCONTRACTOR
DIANI BUILDING CORP.

By: 
Deputy County Counsel

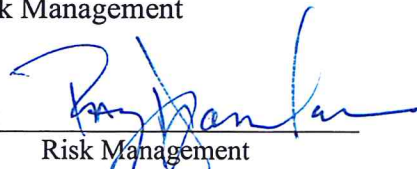
By: 
Authorized Representative
Name: Mike Diani
Title: President

CONSENTING PARTY-SUBCONTRACTOR
BEKON Energy Technologies Inc.

By: 
Authorized Representative
Name: Thomas Hein
Title: Director (with sole power of authority)

APPROVED AS TO FORM:
Risk Management

APPROVED AS TO ACCOUNTING FORM
Theodore A. Fallati, CPA
Auditor-Controller

By: 
Risk Management

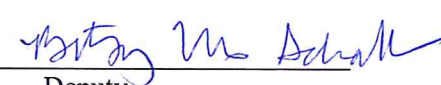
By: 
Deputy

Exhibit A

Address for Payment and Notices:

MSB Investors, LLC
17 Corporate Plaza, Suite 200
Newport Beach, California 92660
Attn: John Dewey

Diani Building Corp.
351 North Blosser Road
P.O. Box 5757
Santa Maria, California 93456
Attn: Michael J. Diani

BEKON Energy Technologies Inc.
c/ BEKON GmbH
Feringastrasse 9
85774 Unterföhring
Germany
Attn.: Karlgunter Eggersmann

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director

Attachment 1c - Bekon Direct Agreement

DIRECT AGREEMENT

(Bekon Operation Agreement for AD Facility & Composting Unit)

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) MUSTANG RENEWABLE POWER VENTURES, LLC ("Assignor"), (ii) BEKON ENERGY TECHNOLOGIES INC. ("Consenting Party and Operator"), and (iii) THE COUNTY OF SANTA BARBARA (the "County").

A. The developer, MSB Investors, LLC (the "Developer"), has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Assignor and the Consenting Party are two of the primary subcontractors identified in the Development & Operation Contract.

C. The Developer, MSB Investors LLC, and the Assignor, Mustang Renewable Power Ventures, LLC, have entered into that certain Agreement for Operation of the TRRP AD Facility dated November 11, 2016 (the "MSB-Mustang AD & Composting Agreement") in which MSB Investors, LLC commissions Mustang Renewable Power Ventures, LLC with the day-to-day operation, technical management and improvement of TRRP's AD Facility and composting unit. Exhibit 24 to the MSB-Mustang AD & Composting Agreement is the BEKON Technical Operation, Maintenance & Repair Agreement with Mustang Renewable Power Ventures, LLC ("Bekon Operation Agreement" as amended, restated, replaced, supplemented, modified and in effect from time to time, and is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or agreement) in Bekon Operation Agreement. Representations, warranties and covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Party hereby irrevocably consents to the assignment by Mustang Renewable Power Ventures, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) Mustang Renewable Power Ventures, LLC agrees that it shall remain liable to the Consenting Party for all obligations of Mustang Renewable Power Ventures, LLC under the Assigned Agreement. The Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to Mustang Renewable Power Ventures, LLC for the performance of such obligations and (ii) it shall be and remain obligated to Mustang Renewable Power Ventures, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Party acknowledges and agrees, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by Mustang Renewable Power Ventures, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of Mustang Renewable Power Ventures, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) The Consenting Party hereby confirms that it has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the Bekon Operation Agreement. The Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the term of

the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Party of the Assigned Agreement and this Agreement and the performance by the Consenting Party of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and do not and will not (i) require any consent or approval of any holder of interests in any member of the Consenting Party or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to the Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by the Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the “Approvals”) necessary for the due execution, delivery and performance by the Consenting Party of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof) performance by the Consenting Party of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Party reasonably expects that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of the Consenting Party, enforceable against the Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party’s knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or

thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Party nor, to the best of the Consenting Party's knowledge, Mustang Renewable Power Ventures, LLC is in default of any of its respective obligations under the Assigned Agreement. The Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of the Consenting Party, no event or condition exists which would, either immediately or with the passage of any applicable grace period or giving of notice, or both, enable either the Consenting Party or Mustang Renewable Power Ventures, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner.

(g) The Consenting Party has no notice of, nor has consented to, any previous assignment of all or any part of Mustang Renewable Power Ventures, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Party's consent to a future assignment thereof to the County. Mustang Renewable Power Ventures, LLC is not in default under any material covenant or obligation under the Assigned Agreement. The Consenting Party has no present claim or offsets against Mustang Renewable Power Ventures, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) Except under the Design & Engineering Contract dated July 15th, 2014 (as amended on September 16th, 2014) between BEKON Energy Technologies GmbH & Co. KG (Germany) as contractor and MSB Investors, LLC as employer ("Bekon Design & Engineering Contract"), the Consenting Party has not previously furnished to or for the benefit of Mustang Renewable Power Ventures, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with Mustang Renewable Power Ventures, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Party is not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to Mustang Renewable Power Ventures, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement or under the Bekon Design & Engineering Contract.

(i) The representations and warranties of the Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) The Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement, as of the date hereof, is in full force and effect and has not been amended, and none of Mustang Renewable Power Ventures, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Party hereby agrees as follows:

(a) Notices of Default. The Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to the Consenting Party, concurrently with the delivery thereof to Mustang Renewable Power Ventures, LLC, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part, its performance thereunder (a "Contract Default"), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of Mustang Renewable Power Ventures, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Party under the Assigned Agreement, to enforce directly against the Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by Mustang Renewable Power Ventures, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of Mustang Renewable Power Ventures, LLC under the Assigned Agreement or to perform any act, duty or obligation of Mustang Renewable Power Ventures, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default by MSB Investors, LLC (as defined in the Development & Operations Contract), the Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party's obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from Mustang Renewable Power Ventures, LLC under the Assigned Agreement, (iii) disregard any instructions received from Mustang Renewable Power Ventures, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the Mustang Renewable Power Ventures, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and Mustang Renewable Power Ventures, LLC acknowledge and agree that the Consenting Party's compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Party shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of its obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and twenty (120)

days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving Mustang Renewable Power Ventures, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default by MSB Investors, LLC (as defined in the Development & Operations Contract) or the County's receipt of notice from the Consenting Party of the occurrence and during the continuation of monetary Contract Default by Mustang Renewable Power Ventures, LLC under the Bekon Operation Agreement, the Consenting Party is authorized to submit the invoices and progress reports required under Section 7 of the Assigned Agreement directly to the County.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to Mustang Renewable Power Ventures, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the Mustang Renewable Power Ventures, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or gross negligence, willful misconduct, malfeasance or misrepresentation by Mustang Renewable Power Ventures, LLC) such party shall be substituted for Mustang Renewable Power Ventures, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the Mustang Renewable Power Ventures, LLC with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to Mustang Renewable Power Ventures, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving Mustang Renewable Power Ventures, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving Mustang Renewable Power Ventures, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Party that it intends to cure outstanding defaults (excepting defaults relating to bankruptcy or insolvency proceedings or gross negligence, willful misconduct, malfeasance or misrepresentation by Mustang Renewable Power Ventures, LLC) and perform the obligations of Mustang Renewable Power Ventures,

LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Party shall execute and deliver to the County or such designee or assignee a new agreement ("new Assigned Agreement"), pursuant to which new Assigned Agreement the Consenting Party shall, without altering its rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by the Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Party's warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement subject to the Consenting Party's then outstanding payments under the Assigned Agreement (excepting any amounts relating to the bankruptcy or insolvency proceedings or gross negligence, willful misconduct, malfeasance or misrepresentation by Mustang Renewable Power Ventures, LLC) being received by the Consenting Party. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Party to enter into or perform under any such new Assigned Agreement, the Consenting Party shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the Project, if such purchaser or transferee shall assume all of the obligations of Mustang Renewable Power Ventures, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Party hereby agrees to be bound by any such assignment and assumption.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of Mustang Renewable Power Ventures, LLC's obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from Mustang Renewable Power Ventures, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Party.

(i) Limitation on Amendments. The Consenting Party shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except in accordance with the MSB-Mustang AD & Composting Agreement or otherwise as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Party shall not assign or otherwise transfer any of its rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County. Notwithstanding this restriction, the Consenting Party may assign its rights to receive funds under the Assigned Agreement or this Agreement to a creditor or a financing party without the consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to Mustang Renewable Power Ventures, LLC's interests in the Bekon Operation Agreement but has notified Consenting Party that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Party that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Party) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination the County, its designee or assignee, shall be entitled to the rights and benefits of Mustang Renewable Power Ventures, LLC under the Bekon Operation Agreement and the Consenting Party shall promptly submit to the County an accounting of its actual costs for the work performed prior to the date of termination and with respect to any other claims to which the Consenting Party may be entitled in the context of such termination under the Bekon Operation Agreement.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Party receives written notice to the contrary from the County, the Consenting Party shall pay all amounts (including any damages), if any, payable by it to Mustang Renewable Power Ventures, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and Notices, attached hereto, or to such other person or account as may be specified from time to time by the County to the Consenting Party in writing. Notwithstanding anything to the contrary in the Assigned Agreement, by its acceptance and agreement to this Agreement, Mustang Renewable Power Ventures, LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Party of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Party, Mustang Renewable Power

Ventures, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Party, Mustang Renewable Power Ventures, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Party and Mustang Renewable Power Ventures, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assignees.

(g) Further Assurances. The Consenting Party and Mustang Renewable Power Ventures, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Party is under no obligation to agree to any instrument which expands its liability beyond what the Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Party, Mustang Renewable Power Ventures, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that the Bekon Operation Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Party shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. Consenting Party hereby agrees that in the context of this Section 6(j) no provision of the Bekon Operation Agreement affording the County any such rights may be

amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:

Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:

By: _____
Deputy Clerk

By: _____
Chair, Board of Supervisors

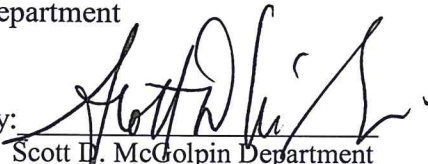
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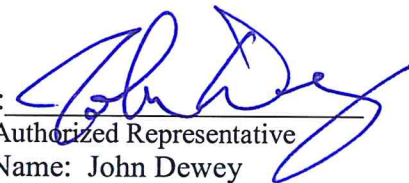
RECOMMENDED FOR APPROVAL:

Santa Barbara County Public Works
VENTURES, LLC
Department

ASSIGNOR:

MUSTANG RENEWABLE POWER

By: 
Scott D. McGolpin Department
Head, Public Works Director

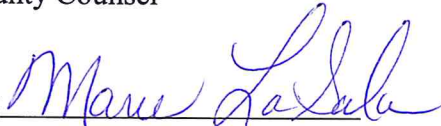
By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

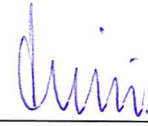
APPROVED AS TO FORM:

Michael C. Ghizzoni
County Counsel

CONSENTING PARTY-SUBCONTRACTOR:

BEKON ENERGY TECHNOLOGIES, INC.

By: 
Deputy County Counsel

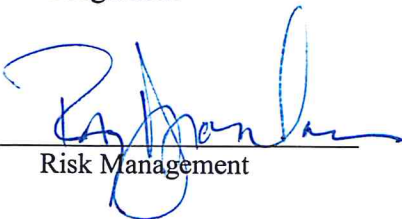
By: 
Authorized Representative
Name: Thomas Hein
Title: Director (with sole power authority)

APPROVED AS TO FORM:

Risk Management

APPROVED AS TO ACCOUNTING FORM

Theodore A. Fallati, CPA
Auditor-Controller

By: 
Risk Management

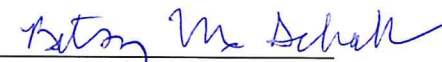
By: 
Deputy

Exhibit A

Address for Payment and Notices:

BEKON Energy Technologies Inc.
c/ BEKON GmbH
Feringastrasse 9
85774 Unterföhring
Germany
Attn.: Karlgunter Eggersmann

Mustang Renewable Power Ventures LLC
750 Pismo Street
San Luis Obispo, California 93401
Attn: John Dewey

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director

Execution Copy

DIRECT AGREEMENT
(Mustang Agreement for Operation of AD Facility & Composting Unit)

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) MUSTANG RENEWABLE POWER VENTURES, LLC ("Consenting Party and Operator"), (ii) MSB INVESTORS, LLC ("Developer and Assignor"), and (iii) THE COUNTY OF SANTA BARBARA (the "County").

A. The Developer, MSB Investors, LLC, has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Consenting Party is one of the primary subcontractors identified in the Development & Operation Contract.

C. The Developer/Assignor, MSB INVESTORS LLC and the Consenting Party, MUSTANG RENEWABLE POWER VENTURES LLC have entered into that certain Agreement for Operation of the TRRP AD Facility dated November 11, 2016 (the "MSB-Mustang AD & Composting Operations Agreement") in which MSB commissions Mustang with the day-to-day operation, technical management and improvement of the TRRP's AD Facility and composting unit. The MSB-Mustang AD & Composting Operations Agreement (as amended, restated, replaced, supplemented, modified and in effect from time to time, is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or agreement) in the MSB-Mustang AD & Composting Operations Agreement. Representations,

warranties and covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Party hereby irrevocably consents to the assignment by the Developer, MSB Investors, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) MSB Investors, LLC agrees that it shall remain liable to the Consenting Party for all obligations of MSB Investors, LLC under the Assigned Agreement. The Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to the MSB Investors, LLC for the performance of such obligations and (ii) it shall be and remain obligated to MSB Investors, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Party acknowledges and agrees, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by MSB Investors, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of MSB Investors, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of each of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) The Consenting Party has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the MSB-Mustang AD & Composting Operations Agreement. The Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the term of the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Party of the Assigned Agreement and this Agreement and the performance by the Consenting Party of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and do not and will not (i) require any consent or approval of any holder of interests in any member of the Consenting Party or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to the Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by the Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the "Approvals") necessary for the due execution, delivery and performance by the Consenting Party of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof) performance by the Consenting Party of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Party reasonably expects that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of the Consenting Party, enforceable against the Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party's knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Party nor, to the best of the Consenting Party's knowledge, MSB Investors, LLC is in default of any of its respective obligations under the Assigned Agreement. The Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of the Consenting Party, no event or condition exists which would, either immediately or with the passage of any applicable grace period or giving of notice, or both, enable either the Consenting Party or MSB Investors, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner.

(g) The Consenting Party has no notice of, nor has consented to, any previous assignment of all or any part of MSB Investors, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Party's consent to a future assignment thereof to the County. MSB Investors, LLC is not in default under any material covenant or obligation under the Assigned Agreement. The Consenting Party has no present claim or offsets against MSB Investors, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) The Consenting Party has not previously furnished to or for the benefit of MSB Investors, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with MSB Investors, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Party is not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to MSB Investors, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement.

(i) The representations and warranties of the Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) The Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement, as of the date hereof, is in full force and effect and has not been amended, and none of MSB Investors, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Party hereby agrees as follows:

(a) Notices of Default. The Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to the Consenting Party, concurrently with the delivery thereof to MSB Investors, LLC, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part,

its performance thereunder (a “Contract Default”), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of MSB Investors, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Party under the Assigned Agreement, to enforce directly against the Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by MSB Investors, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of MSB Investors, LLC under the Assigned Agreement or to perform any act, duty or obligation of MSB Investors, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract), the Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party’s obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from MSB Investors, LLC under the Assigned Agreement, (iii) disregard any instructions received from MSB Investors, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the MSB Investors, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and MSB Investors, LLC acknowledge and agree that the Consenting Party’s compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Party shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of its obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and twenty (120) days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving MSB Investors, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract) or the County's receipt of notice from the Consenting Party of the occurrence and during the continuation of monetary Contract Default by MSB, Investors, LLC under the MSB-Mustang AD & Composting Agreement, the Consenting Party is authorized to submit the invoices and progress reports required under Article 8 of the Assigned Agreement directly to the County.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to MSB Investors, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the MSB Investors, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) such party shall be substituted for MSB Investors, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the MSB Investors, LLC with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to MSB Investors, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving MSB Investors, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving MSB Investors, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Party that it intends to cure outstanding defaults (excepting defaults relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) and perform the obligations of MSB Investors, LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Parties shall execute and deliver to the County or such designee or assignee a new agreement ("new Assigned Agreement"), pursuant to which new Assigned Agreement the Consenting Parties shall, without altering their rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by each Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Parties' warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in-possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Party to enter into or perform under any such new Assigned Agreement, the Consenting Part shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the Project, if such purchaser or transferee shall assume all of the obligations of MSB Investors, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Party hereby agrees to be bound by any such assignment and assumption.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of MSB Investors, LLC's obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from MSB Investors, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Party.

(i) Limitation on Amendments. The Consenting Party shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except in accordance with the MSB-Mustang AD & Composting Agreement or otherwise as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Party shall not assign or otherwise transfer any of its rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to MSB Investors, LLC's interests in the MSB-Mustang AD & Composting Operations Agreement but has notified Consenting Party that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Party that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Party) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination the County, its designee or assignee, shall be entitled to the rights and benefits of MSB Investors, LLC under Article 11 of the MSB-Mustang AD & Composting Operations Agreement and the Consenting Party shall promptly submit to the County an accounting of its actual costs for the work performed prior to the date of termination.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Party receives written notice to the contrary from the County, the Consenting Party shall pay all amounts (including any damages), if any, payable by it to MSB Investors, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and

Notices, attached hereto, or to such other person or account as may be specified from time to time by the County to the Consenting Party in writing. Notwithstanding anything to the contrary in the Assigned Agreement, by its acceptance and agreement to this Agreement, MSB Investors, LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Party of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Party, MSB Investors, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Party, MSB Investors, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Party and MSB Investors, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assignees.

(g) Further Assurances. The Consenting Party and MSB Investors, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Party is under no obligation to agree to any instrument which expands its liability beyond what the Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Party, MSB Investors, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that Construction Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Party shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. Consenting Party hereby agrees that in the context of this Section 6(j) no provision of the MSB-Mustang AD & Composting Operations Agreement affording the County any such rights may be amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:

Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:

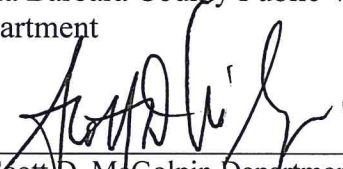
By: _____
Deputy Clerk

By: _____
Chair, Board of Supervisors

Date: _____

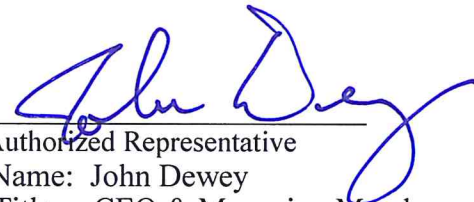
RECOMMENDED FOR APPROVAL:

Santa Barbara County Public Works
Department

By: 
Scott D. McGolpin Department
Head, Public Works Director


ASSIGNOR-DEVELOPER

MSB INVESTORS, LLC

By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

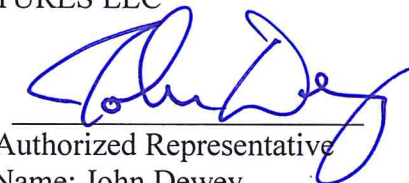
APPROVED AS TO FORM:

Michael C. Ghizzoni
County Counsel

By: 
Deputy County Counsel

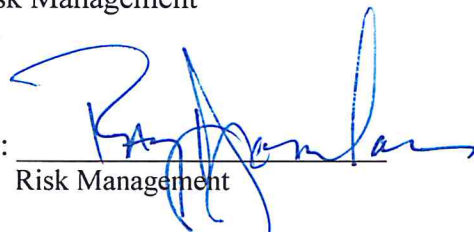
CONSENTING PARTY-SUBCONTRACTOR

MUSTANG RENEWABLE POWER
VENTURES LLC

By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

APPROVED AS TO FORM:

Risk Management

By: 
Risk Management

APPROVED AS TO ACCOUNTING FORM

Theodore A. Fallati, CPA
Auditor-Controller


By: 
Deputy

Exhibit A

Address for Payment and Notices:

MSB Investors, LLC
17 Corporate Plaza, Suite 200
Newport Beach, California 92660
Attn: John Dewey

Mustang Renewable Power Ventures LLC
750 Pismo Street
San Luis Obispo, California 93401
Attn: John Dewey

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director

Attachment 1e - Van Dyk Direct Agreement

Execution Copy

**DIRECT AGREEMENT
(Van Dyk Baler Corp. - Purchase and Sale Agreement)**

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) VAN DYK BALER CORPORATION dba Van Dyk Recycling Solutions (the "Consenting Party and Installer"), (ii) MSB INVESTORS, LLC ("Assignor and Developer"), and (iii) THE COUNTY OF SANTA BARBARA (the "County").

A. The Assignor, MSB Investors, LLC, has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Consenting Party is one of the primary subcontractors identified in the Development & Operation Contract.

C. The Assignor, as Developer, and the Consenting Party, as Installer have entered into that certain Purchase and Sale Agreement dated November 28, 2016 (the "Van Dyk Purchase Agreement") for the purchase and installation of certain equipment for the purpose of sorting recyclable materials and municipal solid waste for the TRRP. The Van Dyk Purchase Agreement (as amended, restated, replaced, supplemented, modified and in effect from time to time, is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract ("Progress Payment Provisions"). The Progress Payment Provisions provide for direct progress payments from the County to the Consenting Party for the work performed under the Van Dyk Purchase Agreement.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or agreement) in the Van Dyk Purchase Agreement. Representations, warranties and covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Party hereby irrevocably consents to the assignment by the Developer, MSB Investors, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) MSB Investors, LLC agrees that it shall remain liable to the Consenting Party for all obligations of MSB Investors, LLC under the Assigned Agreement. The Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to the MSB Investors, LLC for the performance of such obligations and (ii) it shall be and remain obligated to MSB Investors, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Party acknowledges and agrees, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by MSB Investors, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of MSB Investors, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of each of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) The Consenting Party has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the Van Dyk Purchase Agreement. The Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the term of the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Party of the Assigned Agreement and this Agreement and the performance by the Consenting Party of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action and do not and will not (i) require

any consent or approval of any holder of interests in any member of the Consenting Party or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to the Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by the Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the “Approvals”) necessary for the due execution, delivery and performance by the Consenting Party of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof) performance by the Consenting Party of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Party reasonably expects that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of the Consenting Party, enforceable against the Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party’s knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Party nor, to the best of the Consenting Party’s knowledge, MSB Investors, LLC is in default of any of its respective obligations under the Assigned Agreement. The Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of the Consenting Party, no event or condition exists which would, either

immediately or with the passage of any applicable grace period or giving of notice, or both, enable either the Consenting Party or MSB Investors, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner.

(g) The Consenting Party has no notice of, nor has consented to, any previous assignment of all or any part of MSB Investors, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Party's consent to a future assignment thereof to the County. MSB Investors, LLC is not in default under any material covenant or obligation under the Assigned Agreement. The Consenting Party has no present claim or offsets against MSB Investors, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) The Consenting Party has not previously furnished to or for the benefit of MSB Investors, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with MSB Investors, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Party is not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to MSB Investors, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement.

(i) The representations and warranties of the Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) The Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement, as of the date hereof, is in full force and effect and has not been amended, and none of MSB Investors, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Party hereby agrees as follows:

(a) Notices of Default. The Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to the Consenting Party, concurrently with the delivery thereof to MSB Investors, LLC, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part, its performance thereunder (a "Contract Default"), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of MSB Investors, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Party under the Assigned Agreement, to enforce directly against the Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by MSB Investors, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of MSB Investors, LLC under the Assigned Agreement or to perform any act, duty or obligation of MSB Investors, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract), the Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party's obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from MSB Investors, LLC under the Assigned Agreement, (iii) disregard any instructions received from MSB Investors, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the MSB Investors, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and MSB Investors, LLC acknowledge and agree that the Consenting Party's compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Party shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of its obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and twenty (120) days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving MSB Investors, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract) or the County's receipt of notice from the Consenting Party of the occurrence and during the continuation of monetary Contract Default by MSB, Investors, LLC under the Van Dyk Purchase Agreement, the

Consenting Party is authorized to submit the invoices and progress reports required under Section II of the Assigned Agreement directly to the County.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to MSB Investors, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the MSB Investors, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) such party shall be substituted for MSB Investors, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the MSB Investors, LLC with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to MSB Investors, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving MSB Investors, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving MSB Investors, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Party that it intends to cure outstanding defaults (excepting defaults relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) and perform the obligations of MSB Investors, LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Party shall execute and deliver to the County or such designee or assignee a new agreement ("new Assigned Agreement"), pursuant to which new Assigned Agreement the Consenting Party shall, without altering its rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by the Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Party warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Party to enter into or perform under any such new Assigned Agreement, the Consenting Party shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the

Project, if such purchaser or transferee shall assume all of the obligations of MSB Investors, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Party hereby agrees to be bound by any such assignment and assumption.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of MSB Investors, LLC's obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from MSB Investors, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Party.

(i) Limitation on Amendments. The Consenting Party shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except in accordance with the Construction Agreement or otherwise as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Party shall not assign or otherwise transfer any of its rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to MSB Investors, LLC's interests in the Construction Agreement but has notified Consenting Party that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Party that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Party) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination: (i) the Consenting party shall promptly submit to the County an accounting of its actual costs for the work performed prior to the date of termination, (ii) the County, its designee or assignee, shall be entitled to the rights and benefits of MSB Investors, LLC under the Van Dyk Purchase Agreement; (iii) if requested by County, the Consenting Party shall withdraw from the Site, shall assign to the County, such of Consenting Party's subcontracts as County may request, and shall remove such materials, equipment, tools and instruments used and any debris or waste materials generated by Consenting Party in the performance of the work as County may direct and promptly deliver to County all designs, drawings and other documents related to the Project for which title has passed to Contractor or County; (iv) to the extent any specific item of work is partially complete at the time of termination, at the option of County, Consenting Party shall complete such partially completed work and County shall pay Consenting Party the amount that County would have otherwise paid to Consenting Party for such item of Work had such termination not occurred.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Party receives written notice to the contrary from the County, the Consenting Party shall pay all amounts (including any damages), if any, payable by it to MSB Investors, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and Notices, attached hereto, or to such other person or account as may be specified from time to time by the County to the Consenting Party in writing. Notwithstanding anything to the contrary in the Assigned Agreement, by its acceptance and agreement to this Agreement, MSB Investors, LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Party of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Party, MSB Investors, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Party, MSB Investors, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Party and MSB Investors, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assignees.

(g) Further Assurances. The Consenting Party and MSB Investors, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Party is under no obligation to agree to any instrument which expands its liability beyond what the Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Party, MSB Investors, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that the Van Dyk Purchase Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Party shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. Consenting Party hereby agrees that in the context of this Section 6(j) no provision of the Van Dyk Purchase Agreement affording the County any such rights may be amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:

Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:


By: _____
Deputy Clerk

By: _____
Chair, Board of Supervisors

Date: _____

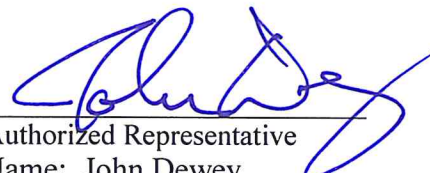
RECOMMENDED FOR APPROVAL:

Santa Barbara County Public Works
Department

By: 
Scott D. McGolpin Department
Head, Public Works Director


ASSIGNOR-DEVELOPER

MSB INVESTORS, LLC

By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member


APPROVED AS TO FORM:

Michael C. Ghizzoni
County Counsel

By: 
Deputy County Counsel

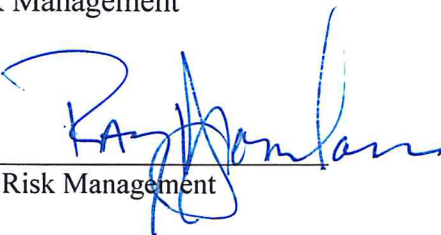
CONSENTING PARTY-SUBCONTRACTOR

VAN DYK BALER CORP. doing business as
VAN DYK RECYCLING SOLUTIONS

By: 
Authorized Representative
Name: Erik H. Eenkema van Dijk
Title: Executive Vice President

APPROVED AS TO FORM:

Risk Management

By: 
Risk Management

APPROVED AS TO ACCOUNTING FORM

Theodore A. Fallati, CPA
Auditor-Controller

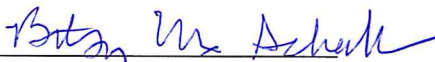
By: 
Deputy

Exhibit A

Address for Payment and Notices:

MSB Investors, LLC
17 Corporate Plaza, Suite 200
Newport Beach, California 92660
Attn: John Dewey

VAN DYK BALER CORP. doing business as
VAN DYK RECYCLING SOLUTIONS
78 Halloween Blvd.
Stamford, CT 06902
Attn: Erik H. Eenkema van Dijk

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director

Execution Copy

DIRECT AGREEMENT (Marborg Agreement for Operation of the MRF)

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) MSB INVESTORS, LLC ("Developer and Assignor"), (ii) MARBORG RECOVERY, LP ("Consenting Party and Operator"), and (iii) THE COUNTY OF SANTA BARBARA (the "County").

A. The Developer/Assignor, MSB Investors, LLC, has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Consenting Party is one of the primary subcontractors identified in the Development & Operation Contract.

C. The Developer/Assignor, MSB INVESTORS LLC and the Consenting Party, MARBORG RECOVERY, LP ("MarBorg") have entered into that certain Agreement for Operation of the TRRP MRF Facility dated November 18, 2016 (the "MSB-MarBorg MRF Operations Agreement") in which MSB Investors, LLC commissions MarBorg with the operation and maintenance of the TRRP's Material Recovery Facility ("MRF"). The MSB-MarBorg MRF Operations Agreement (as amended, restated, replaced, supplemented, modified and in effect from time to time, is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or agreement) in the MSB-MarBorg MRF Operations Agreement. Representations, warranties and

covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Party hereby irrevocably consents to the assignment by the Developer, MSB Investors, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) MSB Investors, LLC agrees that it shall remain liable to the Consenting Party for all obligations of MSB Investors, LLC under the Assigned Agreement. The Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to the MSB Investors, LLC for the performance of such obligations and (ii) it shall be and remain obligated to MSB Investors, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Party acknowledges and agrees, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by MSB Investors, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of MSB Investors, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of each of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) The Consenting Party has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the MSB-MarBorg MRF Operations Agreement. The Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the term of the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Party of the Assigned Agreement and this Agreement and the performance by the Consenting Party of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary action and do not and will not (i) require any consent or approval of any holder of interests in any member of the Consenting Party or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to the Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by the Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the “Approvals”) necessary for the due execution, delivery and performance by the Consenting Party of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof) performance by the Consenting Party of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Party reasonably expects that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of the Consenting Party, enforceable against the Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party’s knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Party nor, to the best of the Consenting Party's knowledge, MSB Investors, LLC is in default of any of its respective obligations under the Assigned Agreement. The Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of the Consenting Party, no event or condition exists which would, either immediately or with the passage of any applicable grace period or giving of notice, or both, enable either the Consenting Party or MSB Investors, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner.

(g) The Consenting Party has no notice of, nor has consented to, any previous assignment of all or any part of MSB Investors, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Party's consent to a future assignment thereof to the County. MSB Investors, LLC is not in default under any material covenant or obligation under the Assigned Agreement. The Consenting Party has no present claim or offsets against MSB Investors, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) The Consenting Party has not previously furnished to or for the benefit of MSB Investors, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with MSB Investors, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Party is not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to MSB Investors, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement.

(i) The representations and warranties of the Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) The Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement, as of the date hereof, is in full force and effect and has not been amended, and none of MSB Investors, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Party hereby agrees as follows:

(a) Notices of Default. The Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to the Consenting Party, concurrently with the delivery thereof to MSB Investors, LLC, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part,

its performance thereunder (a “Contract Default”), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of MSB Investors, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Party under the Assigned Agreement, to enforce directly against the Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by MSB Investors, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of MSB Investors, LLC under the Assigned Agreement or to perform any act, duty or obligation of MSB Investors, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract), the Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party’s obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from MSB Investors, LLC under the Assigned Agreement, (iii) disregard any instructions received from MSB Investors, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the MSB Investors, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and MSB Investors, LLC acknowledge and agree that the Consenting Party’s compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Party shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of its obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and twenty (120) days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving MSB Investors, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract) or the County's receipt of notice from the Consenting Party of the occurrence and during the continuation of monetary Contract Default by MSB, Investors, LLC under the MSB-MarBorg MRF Operations Agreement, the Consenting Party is authorized to submit the invoices and progress reports required under Article 8 of the Assigned Agreement directly to the County.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to MSB Investors, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the MSB Investors, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) such party shall be substituted for MSB Investors, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the MSB Investors, LLC with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to MSB Investors, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving MSB Investors, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving MSB Investors, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Party that it intends to cure outstanding defaults (excepting defaults relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) and perform the obligations of MSB Investors, LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Parties shall execute and deliver to the County or such designee or assignee a new agreement ("new Assigned Agreement"), pursuant to which new Assigned Agreement the Consenting Parties shall, without altering their rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by each Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Parties' warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in-possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Party to enter into or perform under any such new Assigned Agreement, the Consenting Part shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the Project, if such purchaser or transferee shall assume all of the obligations of MSB Investors, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Party hereby agrees to be bound by any such assignment and assumption.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of MSB Investors, LLC's obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from MSB Investors, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Party.

(i) Limitation on Amendments. The Consenting Party shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Party shall not assign or otherwise transfer any of its rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to MSB Investors, LLC's interests in the MSB-MarBorg MRF Operations Agreement but has notified Consenting Party that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Party that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Party) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination the County, its designee or assignee the Consenting Party shall promptly submit to the County an accounting of its actual costs for the work performed prior to the date of termination.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Party receives written notice to the contrary from the County, the Consenting Party shall pay all amounts (including any damages), if any, payable by it to MSB Investors, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and Notices, attached hereto, or to such other person or account as may be specified from time to time by the County to the Consenting Party in writing. Notwithstanding anything to the contrary

in the Assigned Agreement, by its acceptance and agreement to this Agreement, MSB Investors, LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Party of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Party, MSB Investors, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Party, MSB Investors, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Party and MSB Investors, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assignees.

(g) Further Assurances. The Consenting Party and MSB Investors, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Party is under no obligation to agree to any instrument which expands its liability beyond what the Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and

delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Party, MSB Investors, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that MSB-MarBorg MRF Operations Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Party shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. Consenting Party hereby agrees that in the context of this Section 6(j) no provision of the MSB-MarBorg MRF Operations Agreement affording the County any such rights may be amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:
Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:

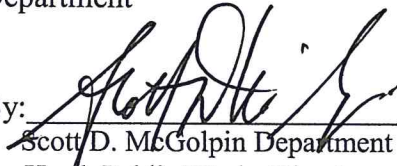
By: _____
Deputy Clerk

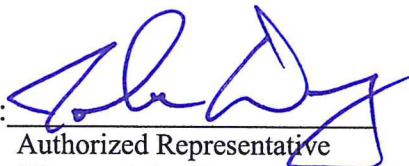
By: _____
Chair, Board of Supervisors

Date: _____

RECOMMENDED FOR APPROVAL:
Santa Barbara County Public Works
Department


ASSIGNOR-DEVELOPER
MSB INVESTORS, LLC

By: 
Scott D. McGolpin Department
Head, Public Works Director

By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

APPROVED AS TO FORM:
Michael C. Ghizzoni
County Counsel

CONSENTING PARTY-SUBCONTRACTOR
MARBORG RECOVERY, LP
a California Limited Partnership

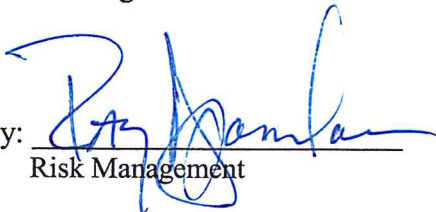
By: 
Deputy County Counsel

By: Marborg Management, LLC, General Partner

By: 
Brian D. Borgatello, Managing Member

APPROVED AS TO FORM:
Risk Management

APPROVED AS TO ACCOUNTING FORM
Theodore A. Fallati, CPA
Auditor-Controller

By: 
Risk Management


By: 
Deputy

Exhibit A

Address for Payment and Notices:

MSB Investors, LLC
17 Corporate Plaza, Suite 200
Newport Beach, California 92660
Attn: John Dewey

MarBorg Recovery, LP
c/o
Marborg Management, LLC, General Partner
728 East Yanonali Street
Santa Barbara, California 93103
Attn: Brian Borgatello

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director

Execution Copy

DIRECT AGREEMENT (Marborg Diversion Guarantee Agreement)

This DIRECT AGREEMENT (this "Agreement"), dated as of 2-14-17, is made by and among (i) MSB INVESTORS, LLC ("Developer and Assignor"), (ii) MARBORG RECOVERY, LP ("Consenting Party and Operator"), and (iii) THE COUNTY OF SANTA BARBARA (the "County").

A. The Developer/Assignor, MSB Investors, LLC, has entered into that certain Development & Operation Contract dated November 15, 2016 (as amended, restated, replaced, supplemented, modified and in effect from time to time, the "Development & Operation Contract"), with the County for the Development and Operation of the Tajigaus Resource Recovery Project (the "TRRP") at the Tajigaus Landfill located in Santa Barbara, California.

B. Section 11.4 of the Development & Operation Contract requires the Developer to secure agreements from each primary subcontractor consenting to the County as a pre-approved assignee to all such agreements. The Consenting Party is one of the primary subcontractors identified in the Development & Operation Contract.

C. The Developer/Assignor, MSB INVESTORS LLC and the Consenting Party, MARBORG RECOVERY, LP ("MarBorg") have entered into that certain Diversion Guarantee Agreement dated November 28, 2016 (the "MarBorg Diversion Guarantee Agreement") in which MarBorg guarantees to conduct the operation of the TRRP's Material Recovery Facility ("MRF") in such a manner that MarBorg diverts recovered materials in amounts to achieve specified diversion rates for each identified material type. The MarBorg Diversion Guarantee Agreement (as amended, restated, replaced, supplemented, modified and in effect from time to time, is hereinafter referred to as the "Assigned Agreement").

D. The County plans to issue Solid Waste System Revenue Certificates of Participation ("COPs") of approximately \$150,000,000 along with any additional bonds or other indebtedness hereafter issued in connection with the TRRP, (collectively referred to as the "Bonds") to finance the TRRP. A substantial portion of the proceeds of the COPs will be used to pay the Developer and its primary subcontractors to construct and equip the TRRP as provided by the Progress Payment Provisions set forth in Exhibit AA to the Development & Operation Contract.

E. This Agreement is required in order to secure the highest rating and lowest cost of borrowing for the TRRP.

IN CONSIDERATION OF THE FOREGOING and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby covenant and agree as follows:

1. Definitions. Each capitalized term used and not otherwise defined herein shall have the meaning assigned to such term (whether directly or by reference to another document or

agreement) in the Construction Agreement. Representations, warranties and covenants by the Consenting Party shall be construed to mean the Consenting Party and its successors and assigns.

2. Consent to Assignment.

(a) The Consenting Party hereby irrevocably consents to the assignment by the Developer, MSB Investors, LLC, of all its right, title and interest in, to and under the Assigned Agreement to the County, as security for the Developer's performance of its obligations under the Development and Operation Contract and, subject to the requirements of Section 4 herein, any subsequent assignments by the County upon and after the exercise by the County of its rights and enforcement of its remedies under the Development & Operation Contract, at law, in equity, or otherwise.

(b) MSB Investors, LLC agrees that it shall remain liable to the Consenting Party for all obligations of MSB Investors, LLC under the Assigned Agreement. The Consenting Party agrees that except as otherwise expressly provided herein (i) it shall look only to the MSB Investors, LLC for the performance of such obligations and (ii) it shall be and remain obligated to MSB Investors, LLC to perform all of the Consenting Party's obligations and agreements under the Assigned Agreement.

(c) The Consenting Party acknowledges and agrees, notwithstanding anything to the contrary contained in the Assigned Agreement, that none of the following shall constitute, in and of itself, a default by MSB Investors, LLC under the Assigned Agreement or shall result in a termination thereof: (i) the assignment the Assigned Agreement pursuant to the Development & Operation Contract; (ii) the development, management or operation and maintenance of the TRRP by the County or its designee or assignee following the occurrence and continuance of a default under the Development & Operation Contract; (iii) foreclosure or any other enforcement of a construction bond for the TRRP by the County; (iv) acquisition of the rights of MSB Investors, LLC under the Assigned Agreement in foreclosure or otherwise by the County or its designee or assignee (or acceptance of an absolute assignment of each of the Assigned Agreement in lieu of foreclosure); or (v) assignment of the Assigned Agreement in connection with or following a purchase in foreclosure or following an absolute assignment thereof in lieu of foreclosure.

3. Representations and Warranties. The Consenting Party hereby represents and warrants to the County that:

(a) The Consenting Party has been duly formed and is validly existing and in good standing (or its equivalent) under the laws of the jurisdiction of its organization, has the requisite power and all required licenses to carry on its present and proposed activities, and has full power, right and authority to do all acts and things and execute and deliver all documents required to be done, observed or performed by it in connection with its engagement pursuant to the MarBorg Diversion Guarantee Agreement. The Consenting Party is duly qualified to do business in the State of California will remain so qualified throughout the term of the Assigned Agreement and for so long thereafter as any obligations remain outstanding under the Assigned Agreement.

(b) The execution and delivery by the Consenting Party of the Assigned Agreement and this Agreement and the performance by the Consenting Party of the Assigned Agreement and this Agreement and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary action and do not and will not (i) require any consent or approval of any holder of interests in any member of the Consenting Party or any other Person which has not been obtained, (ii) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, or determination presently in effect having applicability to the Consenting Party or any member thereof, (iii) result in any violation of, breach of, default under or the creation of a lien under, any term of its formation or governance documents, or of any contract or agreement to which it is a party or by which it or its property is bound, or of any license, permit, franchise, judgment, writ, injunction, decree, order, charter, law, ordinance, rule or regulation applicable to the Consenting Party or any member thereof, except for any such violations which, individually or in the aggregate, would not adversely affect the performance by the Consenting Party and each member thereof of its obligations under the Assigned Agreement and this Agreement.

(c) All authorizations, permits, approvals, consents, orders and waivers or any other action by, registration, declaration or filing with, any governmental authority or other official agency or any third party (collectively, the “Approvals”) necessary for the due execution, delivery and performance by the Consenting Party of this Agreement and the execution, delivery and (to the extent required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof) performance by the Consenting Party of the Assigned Agreement have been validly obtained and are final, and in full force and effect. The Consenting Party reasonably expects that any Approvals not yet required by the Assigned Agreement to be obtained by the Consenting Party prior to the date hereof can be obtained in the normal course of business as and when required without significant delay or material impairment to the consummation and performance of their respective obligations under the Assigned Agreement or this Agreement.

(d) This Agreement and the Assigned Agreement is in full force and effect and is a legal, valid and binding obligation of the Consenting Party, enforceable against the Consenting Party and the respective members or affiliates thereof that are parties to such instruments in accordance with its terms, except as the same may be limited by bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors’ rights generally and by general principles of equity.

(e) There is no litigation, action, suit, proceeding or investigation pending or, to the best of the Consenting Party’s knowledge after due inquiry, threatened, against the Consenting Party or any member thereof before or by any court, administrative agency, arbitrator or governmental authority, body or agency which, if adversely determined, individually or in the aggregate, (a) could modify or otherwise adversely affect the Approvals, (b) questions the validity, binding effect or enforceability hereof or of the Assigned Agreement, any action taken or to be taken pursuant hereto or thereto or any of the transactions contemplated hereby or thereby or (c) could have a material adverse effect on the ability of the Consenting Party to perform its respective obligations under the Assigned Agreement or this Agreement.

(f) Neither the Consenting Party nor, to the best of the Consenting Party's knowledge, MSB Investors, LLC is in default of any of its respective obligations under the Assigned Agreement. The Consenting Party has complied with, or will comply with, all conditions precedent to its obligations to perform under the Assigned Agreement. To the best knowledge of the Consenting Party, no event or condition exists which would, either immediately or with the passage of any applicable grace period or giving of notice, or both, enable either the Consenting Party or MSB Investors, LLC to terminate or suspend any of its respective obligations (or the performance of such obligations) under the Assigned Agreement. The Assigned Agreement has not been amended, modified or supplemented in any manner.

(g) The Consenting Party has no notice of, nor has consented to, any previous assignment of all or any part of MSB Investors, LLC's right, title or interest in, to or under the Assigned Agreement to any other person or entity, other than the Consenting Party's consent to a future assignment thereof to the County. MSB Investors, LLC is not in default under any material covenant or obligation under the Assigned Agreement. The Consenting Party has no present claim or offsets against MSB Investors, LLC or lien upon the Project arising out of the Consenting Party's performance of any work or service under the Assigned Agreement or otherwise.

(h) The Consenting Party has not previously furnished to or for the benefit of MSB Investors, LLC or any other Person any labor, services, equipment or material, whether pursuant to the Assigned Agreement or any other contract or agreement with MSB Investors, LLC or any other Person, relating to the TRRP or any component thereof, and the Consenting Party is not aware of the furnishing of any labor, services, equipment or material comprising part of the work under the Assigned Agreement by any other Person, whether to MSB Investors, LLC, the County or any other Person except for work that has been paid for in full or that will be paid for pursuant to the Assigned Agreement.

(i) The representations and warranties of the Consenting Party made in the Assigned Agreement are true and correct as of the date hereof except to the extent any such representation and warranty was made specifically as of an earlier date, in which case such representation and warranty was true and correct as of such earlier date.

(j) The Consenting Party has duly performed and complied with all covenants, agreements and conditions contained in the Assigned Agreement and this Agreement required to be performed or complied with by it on or before the date hereof, and the Assigned Agreement, as of the date hereof, is in full force and effect and has not been amended, and none of MSB Investors, LLC's rights under the Assigned Agreement have been waived.

4. Rights of the County. The Consenting Party hereby agrees as follows:

(a) Notices of Default. The Consenting Party shall deliver to the County at the address set forth on the signature pages hereof, or at such other address as the County may designate in writing from time to time to the Consenting Party, concurrently with the delivery thereof to MSB Investors, LLC, a copy of each notice of default under the Assigned Agreement or any other notice that would, with or without the expiration of any grace period, enable the Consenting Party to cancel or terminate the Assigned Agreement or suspend, in whole or in part,

its performance thereunder (a “Contract Default”), and each notice or demand relating to the exercise of remedies thereafter given by the Consenting Party pursuant to the Assigned Agreement.

(b) Exercise of Rights. The County and any designee or assignee thereof shall be entitled, to the extent permitted by the Development & Operations Contract, to exercise any and all rights of MSB Investors, LLC under the Assigned Agreement. Without limiting the generality of the foregoing, the County and any designee or assignee thereof, shall have the full right and power, to the extent permitted by the Development & Operations Contract, and subject to all of the rights and remedies of the Consenting Party under the Assigned Agreement, to enforce directly against the Consenting Party all obligations of the Consenting Party under the Assigned Agreement and otherwise to exercise all remedies thereunder and to make all demands and give all notices and make all requests and take all action required or permitted to be made by MSB Investors, LLC under the Assigned Agreement; provided, that nothing herein shall require the County or such designee or assignee to cure any default of MSB Investors, LLC under the Assigned Agreement or to perform any act, duty or obligation of MSB Investors, LLC under the Assigned Agreement, but shall only give them an opportunity to do so if the County or its designee or assignee elects to assume the Assigned Agreement. Following receipt of notice from the County of the occurrence and during the continuation of an Event of Default (as defined in the Development & Operations Contract), the Consenting Party shall, upon the written election by the County, its assignee or designee (i) deal exclusively with the County (or its designee or assignee, as the case may be) in connection with performance of the Consenting Party’s obligations under the Assigned Agreement, (ii) treat any and all written instructions relating to the Consenting Party received from the County (or its designee or assignee, as the case may be) as if coming directly from MSB Investors, LLC under the Assigned Agreement, (iii) disregard any instructions received from MSB Investors, LLC and (iv) direct to the County (or its designee or assignee, as the case may be), with a copy to the MSB Investors, LLC, all future communications and correspondence arising out of or in connection with the Assigned Agreement. The County, its designee and assignee, and MSB Investors, LLC acknowledge and agree that the Consenting Party’s compliance with this paragraph 4(b) shall not constitute a breach of the Assigned Agreement.

(c) Right to Cure. Consenting Party shall not cancel or terminate the Assigned Agreement, or suspend its performance of any of its obligations thereunder in connection with a Contract Default or for any other reason until it first affords to the County, its designee or assignee sixty (60) days to cure a monetary Contract Default and one hundred and twenty (120) days to cure a non-monetary Contract Default following receipt of such notice; provided that if any non-monetary Contract Default cannot be cured during such one hundred and twenty (120) day period using commercially reasonable efforts then the Consenting Party shall allow such longer time period as is required so long as such party commenced pursuing such cure within such one hundred and twenty (120) day period and thereafter is diligently pursuing a cure to such default. If the County is prohibited or unable to cure any Contract Default by operation of law or by any process, stay or injunction issued by any governmental authority or pursuant to any bankruptcy or insolvency proceeding or other similar proceeding involving MSB Investors, LLC, then the time periods specified herein for curing such Contract Default shall be extended for the period of time equal to such prohibition.

Following the occurrence and during the continuation of an Event of Default by MSB Investors, LLC (as defined in the Development & Operations Contract or the MarBorg Diversion Guarantee), the Consenting Party shall direct all payments for Liquidated Damages and Costs, and the Disposal of Materials as required under Sections J and L of the Assigned Agreement directly to the County.

(d) Substitute Party. In the event that the County its designee or assignee succeeds to MSB Investors, LLC's interest under the Assigned Agreement, whether by foreclosure or otherwise, and the County or its designee or assignee assumes liability in writing for all of the MSB Investors, LLC's obligations thereafter arising under the Assigned Agreement and has cured or commences curing any outstanding material defaults under the Assigned Agreement (except for any default relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) such party shall be substituted for MSB Investors, LLC under the Assigned Agreement and the Consenting Party shall recognize the substitute party and will continue to perform its obligations under the Assigned Agreement. Notwithstanding any such assumption by the County or its designee or assignee, the Consenting Party retains all rights under the Assigned Agreement against the MSB Investors, LLC with respect to defaults arising prior to such assumption to the extent not cured by the County or its designee or assignee. Nothing herein shall, however, obligate the County or its designee or assignee to assume the Assigned Agreement or otherwise succeed to MSB Investors, LLC's interests thereunder.

(e) New Assigned Agreement. In the event that (i) the Assigned Agreement is rejected by a trustee or debtor-in-possession in any bankruptcy or insolvency proceeding involving MSB Investors, LLC or (ii) the Assigned Agreement is otherwise terminated as a result of any bankruptcy or insolvency proceeding involving MSB Investors, LLC or a termination of the Development & Operation Contract, and if within 120 days after such rejection or termination, the County or its designee or assignee shall so request and shall certify in writing to the Consenting Party that it intends to cure outstanding defaults (excepting defaults relating to bankruptcy or insolvency proceedings or negligence, willful misconduct, malfeasance or misrepresentation by MSB Investors, LLC) and perform the obligations of MSB Investors, LLC thereafter arising as and to the extent required under the Assigned Agreement and this Agreement, the Consenting Parties shall execute and deliver to the County or such designee or assignee a new agreement ("new Assigned Agreement"), pursuant to which new Assigned Agreement the Consenting Parties shall, without altering their rights under the original Assigned Agreement, agree to perform the obligations contemplated to be performed by each Consenting Party under the original Assigned Agreement, including the obligations and services remaining to be performed under the original Assigned Agreement, and shall include the benefit of all Consenting Parties' warranties, indemnities, guarantees and professional responsibility, including such obligations with respect to work already performed under the Assigned Agreement. Where reasonably possible, the new Assigned Agreement shall be delivered before giving effect to any such rejection or termination of the original Assigned Agreement by a trustee or debtor-in-possession. If the approval of any such trustee or debtor-in-possession or any regulatory approvals are necessary in order for the Consenting Party to enter into or perform under any such new Assigned Agreement, the Consenting Part shall cooperate with the County or such designee or assignee in obtaining such approvals as rapidly as reasonably possible.

(f) Right to Assignment. The County or its assignee or designee may assign any rights and interests it may have as substitute party pursuant to Section 4(d) hereof or as a party to new Assigned Agreement pursuant to Section 4(e) hereof to any purchaser or transferee of the Project, if such purchaser or transferee shall assume all of the obligations of MSB Investors, LLC under the Assigned Agreement in writing, and the County or its assignee or designee shall be relieved of all its obligations arising under the Assigned Agreement upon such assignment and assumption and the Consenting Party hereby agrees to be bound by any such assignment and assumption.

(g) No Obligations. Nothing herein shall require the County or its assignee or designee to perform any of MSB Investors, LLC's obligations or cure any default under any of the Assigned Agreement except during any period in which the County or its assignee or designee is, pursuant to its election, a substitute party pursuant to Section 4(d) hereof or has entered into replacement agreements pursuant to Section 4(e) hereof.

(h) No Consent Required. A foreclosure or other exercise of remedies by the County or its assignee or designee, whether by judicial proceedings or under any power of sale contained therein, or any conveyance from MSB Investors, LLC to the County or such assignee or designee, in lieu thereof, shall not in any event require the consent of the Consenting Party.

(i) Limitation on Amendments. The Consenting Party shall not, without the prior written consent of the County, enter into any amendment, supplement or other modification of the Assigned Agreement except in accordance with the MarBorg Diversion Guarantee Agreement or otherwise as expressly permitted by the Assigned Agreement or the Development & Operation Contract.

(j) Consenting Party Assignment. Except as provided for in the Assigned Agreement with respect to the County, the Consenting Party shall not assign or otherwise transfer any of its rights or obligations under this Agreement or the Assigned Agreement without the prior written consent of the County.

(k) Right to Terminate. In the event that the County, its designee or assignee, has succeeded to MSB Investors, LLC's interests in the MarBorg Diversion Guarantee Agreement but has notified Consenting Party that it elects not to become a substitute party to the Assigned Agreement or enter into new Assigned Agreement (or has failed to notify the Consenting Party that it has made either such election within 30 days, or such other time period as provided for herein, after written inquiry by the Consenting Party) then, notwithstanding any contrary provision of the Assigned Agreement, the Assigned Agreement shall terminate. In the event of such termination the County, its designee or assignee the Consenting Party shall promptly submit to the County an accounting of its actual costs for the work performed prior to the date of termination.

5. Payments Under the Assigned Agreement. Unless and until the Consenting Party receives written notice to the contrary from the County, the Consenting Party shall pay all amounts (including any damages), if any, payable by it to MSB Investors, LLC under the Assigned Agreement directly to the person designated on Exhibit A, Addresses for Payments and Notices, attached hereto, or to such other person or account as may be specified from time to

time by the County to the Consenting Party in writing. Notwithstanding anything to the contrary in the Assigned Agreement, by its acceptance and agreement to this Agreement, MSB Investors, LLC, for itself and its successors and permitted assigns, consents to the making by the Consenting Party of payments as provided in the previous sentence.

6. Miscellaneous.

(a) Notices. All notices to be given under this Agreement shall be in writing, shall be deemed given upon receipt thereof by the party or parties to whom such notice is addressed, and shall be delivered personally, sent by certified or registered first-class mail, postage prepaid, or dispatched by facsimile or courier to the intended recipient at its address as set forth on Exhibit A, Addresses for Payments and Notices. Subject to Section 5, all payments to be made under this Agreement shall be made by check representing immediately collectible funds to the address of the intended recipient as set forth on Exhibit A hereto, unless the recipient has given notice of another address for receipt of notices or payments.

(b) Governing Law; Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of California without giving effect to the principles thereof relating to conflicts of law. The Consenting Party, MSB Investors, LLC and the County, on its own behalf and on the behalf of any assignee or designee and their respective permitted successors and assigns hereunder, hereby irrevocably waive all right of trial by jury in any action, proceeding or counterclaim arising out of or in connection with this Agreement or any matter arising hereunder.

(c) Headings. The headings of the several sections and subsections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(d) Severability. In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(e) Amendment, Waiver. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified except by an instrument in writing signed by the Consenting Party, MSB Investors, LLC and the County.

(f) Successors and Assigns. This Agreement shall be binding upon the Consenting Party and MSB Investors, LLC and their permitted successors and assigns and shall inure to the benefit of the County, its successors and assigns.

(g) Further Assurances. The Consenting Party and MSB Investors, LLC hereby agree to execute and deliver all such instruments and take all such action as may be reasonably necessary to effectuate fully the purposes of this Agreement, but the Consenting Party is under no obligation to agree to any instrument which expands its liability beyond what the Consenting Party has assumed under the Assigned Agreement except to a de minimis extent.

(h) Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

(i) Third Party Beneficiaries. The agreements of the parties hereto are solely for the benefit of the Consenting Party, MSB Investors, LLC, and the County and shall be binding upon and inure to the benefit of the respective successors and permitted assigns and designees of each of the foregoing parties. No person or entity (other than the foregoing parties, including their respective successors and assigns) shall have any rights hereunder.

(j) County. The parties acknowledge that MarBorg Diversion Guarantee Agreement and the Development & Operations Contract each contain provisions expressly providing certain rights to the County with respect to the Assigned Agreement. The Consenting Party shall comply with such provisions as they relate to the rights of the County, its designee or assignee, regarding the Assigned Agreement. Consenting Party hereby agrees that in the context of this Section 6(j) no provision of the MarBorg Diversion Guarantee Agreement affording the County any such rights may be amended, supplemented, restated, waived or otherwise modified in any respect without the prior written consent of the County.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.]
[SIGNATURES FOLLOW.]

IN WITNESS WHEREOF, the Parties have executed this Contract to be effective on the date executed by COUNTY.

ATTEST:
Mona Miyasato
County Executive Officer
Clerk of the Board

COUNTY OF SANTA BARBARA:

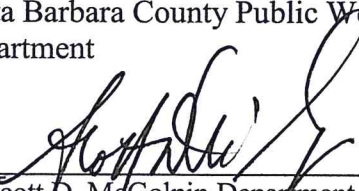
By: _____
Deputy Clerk

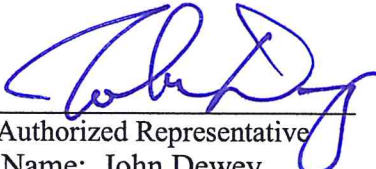
By: _____
Chair, Board of Supervisors

Date: _____

RECOMMENDED FOR APPROVAL:
Santa Barbara County Public Works
Department

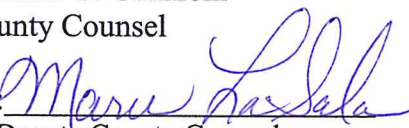
ASSIGNOR-DEVELOPER
MSB INVESTORS, LLC

By: 
Scott D. McGolpin Department
Head, Public Works Director

By: 
Authorized Representative
Name: John Dewey
Title: CEO & Managing Member

APPROVED AS TO FORM:
Michael C. Ghizzoni
County Counsel

CONSENTING PARTY-SUBCONTRACTOR
MARBORG RECOVERY, LP.
a California Limited Partnership

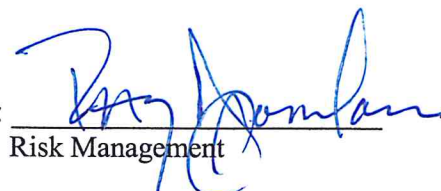
By: 
Deputy County Counsel

By: Marborg Management, LLC, General Partner

By: 
Brian D. Borgatello, Managing Member

APPROVED AS TO FORM:
Risk Management

APPROVED AS TO ACCOUNTING FORM
Theodore A. Fallati, CPA
Auditor-Controller

By: 
Risk Management


By: 
Deputy

Exhibit A

Address for Payment and Notices:

MSB Investors, LLC
17 Corporate Plaza, Suite 200
Newport Beach, California 92660
Attn: John Dewey

MarBorg Recovery, LP
c/o
Marborg Management, LLC, General Partner
728 East Yanonali Street
Santa Barbara, California 93103
Attn: Brian Borgatello

County of Santa Barbara
Resource Recovery & Waste Management Division
130 E. Victoria Street, Suite 100
Santa Barbara, CA 93101
Attn: Mr. Mark Schleich, Deputy Director