

Company Name MB Energy  
Project Trust  
Site Name Ridge Road



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period  yrs    Inflation Rate  %    Net Return Rate  %

Recapitalization Name

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Aerobic Wetland 1	36,726	1	36,726	25	3	14,208
2. Treatment Pond	7,008	1	7,008	75	1	160
3. Treatment Pond 2	6,776	1	6,776	75	1	155
4. Access Road	7,436	1	7,436	25	3	2,877
5.	0	0	0	0	0	0
6.	0	0	0	0	0	0
7.	0	0	0	0	0	0
8.	0	0	0	0	0	0
9.	0	0	0	0	0	0
10.	0	0	0	0	0	0
11.	0	0	0	0	0	0
12.	0	0	0	0	0	0
13.	0	0	0	0	0	0
14.	0	0	0	0	0	0
15.	0	0	0	0	0	0
16.	0	0	0	0	0	0
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost  \$    PV Grand Total  \$

Company Name MB Energy

Project Trust

Site Name Campbell Skivora

Printed on 06/26/2018



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs Inflation Rate 3.10 % Net Return Rate 8.43 %

Recapitalization Name Campbell Skivora 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Bog A	1,682	1	1,682	25	3	651
2. Bog B	1,915	1	1,915	25	3	741
3. Bog C	2,147	1	2,147	25	3	831
4. Bog E	2,147	1	2,147	25	3	831
5. Pool C-1	5,000	1	5,000	25	3	1,934
6. Pool C-2	5,000	1	5,000	25	3	1,934
7. Pool C-3	5,000	1	5,000	25	3	1,934
8. Bog E-1	1,117	1	1,117	25	3	432
9. Polishing Pond E-2	5,000	1	5,000	25	3	1,934
10. Access Road	513	1	513	15	5	444
11. Polishing Pond E-3	5,000	1	5,000	25	3	1,934
12.	0	0	0	0	0	0
13.	0	0	0	0	0	0
14.	0	0	0	0	0	0
15.	0	0	0	0	0	0
16.	0	0	0	0	0	0
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost 34,521 \$ PV Grand Total 13,600 \$

Company Name MB Energy

Project Trust

Site Name Hall Tallant North

Printed on 04/09/2018



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs Inflation Rate 3.10 % Net Return Rate 8.43 %

Recapitalization Name Hall Tallant North 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Wetland 1	11,141	1	11,141	25	3	4,310
2. Wetland 2	11,693	1	11,693	25	3	4,524
3. Wetland 3	17,779	1	17,779	25	3	6,878
4. Limsetone Bed 1	3,563	1	3,563	7	10	8,174
5. Limestone Bed 2	4,112	1	4,112	7	10	9,433
6. Limestone Bed 3	7,799	1	7,799	25	3	3,017
7. Limestone Bed 4	10,525	1	10,525	25	3	4,072
8. Limestone Bed 5	7,825	1	7,825	25	3	3,027
9. Pond 1 - Sump	6,607	1	6,607	25	3	2,556
10. Pond 2 - Sludge Basin	5,000	1	5,000	25	3	1,934
11.	0	0	0	0	0	0
12.	0	0	0	0	0	0
13. Access Road	10,576	1	10,576	15	5	9,146
14. Polishing Pond 1	5,000	1	5,000	25	3	1,934
15. Polishing Pond 2	5,000	1	5,000	25	3	1,934
16. Polishing Pond 3	7,754	1	7,754	25	3	3,000
17. Ditching	4,983	1	4,983	25	3	1,928
18. Wetland 5 & 6	7,823	1	7,823	25	3	3,026
19. Pre-Treatment Pond 1	5,337	1	5,337	25	3	2,065
20. Pre-Treatment Pond 2	5,337	1	5,337	25	3	2,065

Total Capital Cost 137,854 \$ PV Grand Total 73,024 \$

Company Name MB Energy

Project Trust

Site Name Hall Tallant South

Printed on 04/09/2018



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs    Inflation Rate 3.10 %    Net Return Rate 8.43 %

Recapitalization Name Hall Tallant South 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Aeorbic Wetland 1	5,250	1	5,250	25	3	2,031
2. Aerobic Wetland 2	2,845	1	2,845	25	3	1,101
3. Limestone Cell 1	3,560	1	3,560	25	3	1,377
4. Limestone Cell 2	3,206	1	3,206	25	3	1,240
5. Limestone Cell 3	3,620	1	3,620	25	3	1,400
6. Limestone Cell 4	12,252	1	12,252	25	3	4,740
7. Polishing Pond	5,000	1	5,000	25	3	1,934
8. Access Road	6,796	1	6,796	25	3	2,629
9. Upland Ditching	7,124	1	7,124	25	3	2,756
10. Aerobic Wetland 3	3,951	1	3,951	25	3	1,529
11. Aerobic Wetland 4	5,090	1	5,090	25	3	1,969
12. MRU Treatment box	7,500	2	15,000	25	3	5,803
13.	0	0	0	0	0	0
14.	0	0	0	0	0	0
15.	0	0	0	0	0	0
16.	0	0	0	0	0	0
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost 73,694 \$    PV Grand Total 28,510 \$

Company Name MB Energy

Project Trust

Site Name Grabiak

Printed on 06/26/2018



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs Inflation Rate 3.10 % Net Return Rate 8.43 %

Recapitalization Name Grabiak 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Limestone Cell A	4,201	1	4,201	25	3	1,625
2. Limestone Cell B	5,174	1	5,174	25	3	2,002
3. Limestone Cell C	21,847	1	21,847	25	3	8,452
4. Limestone Cell D	27,597	1	27,597	25	3	10,676
5. Limestone Bed 1	5,753	1	5,753	25	3	2,226
6. Limestone Bed 2	3,568	1	3,568	25	3	1,380
7. Limestone bed 3	11,174	1	11,174	25	3	4,323
8. Limestone Bed 4 and 5	29,871	1	29,871	25	3	11,556
9. Limestone Bed 6 and 7	11,705	1	11,705	25	3	4,528
10. Limestone Beds 8-11	49,941	1	49,941	25	3	19,321
11. Limestone Beds 12-16	14,235	1	14,235	25	3	5,507
12. Wetlands 1-4	18,225	1	18,225	25	3	7,051
13. Polishing Ponds upper and lower	14,169	1	14,169	25	3	5,482
14. Sludge Ponds	10,000	1	10,000	25	3	3,869
15. Access Roads	21,686	1	21,686	25	3	8,390
16. Lined Ponds	10,000	1	10,000	25	3	3,869
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost 259,146 \$ PV Grand Total 100,255 \$

Company Name MB Energy  
Project MB Energy  
Site Name CBC Strip



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs Inflation Rate 3.10 % Net Return Rate 8.43 %

Recapitalization Name CBC 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Pond 1	37,847	1	37,847	50	1	3,044
2. Pond 2	11,202	1	11,202	50	1	901
3. Pond 3	19,440	1	19,440	50	1	1,564
4. Wetland 1	1,749	1	1,749	25	3	677
5. Wetland 2	17,701	1	17,701	25	3	6,848
6. Wetland 3	550	1	550	25	3	213
7. Wetland 4	18,252	1	18,252	25	3	7,061
8. Wetland 5	820	1	820	25	3	317
9. Wetland 6	990	1	990	25	3	383
10. Access Road	2,939	1	2,939	7	10	6,742
11.	0	0	0	0	0	0
12.	0	0	0	0	0	0
13.	0	0	0	0	0	0
14.	0	0	0	0	0	0
15.	0	0	0	0	0	0
16.	0	0	0	0	0	0
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost 111,490 \$ PV Grand Total 27,750 \$

Company Name MB Energy  
Project Trust  
Site Name Dietrich



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs Inflation Rate 3.10 % Net Return Rate 8.43 %

Recapitalization Name Dietrich 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1.	0	0	0	0	0	0
2. Wetland 1	3,462	1	3,462	25	3	1,339
3. Wetland 2	1,754	1	1,754	25	3	679
4. Wetland 3	4,275	1	4,275	25	3	1,654
5. Wetland 4	2,648	1	2,648	25	3	1,024
6. Limestone Bed 1	17,991	1	17,991	25	3	6,960
7. Limestone Bed 2	11,901	1	11,901	25	3	4,604
8. Limestone Bed 3	11,451	1	11,451	25	3	4,430
9. Limestone Bed 4	23,330	1	23,330	25	3	9,026
10.	0	0	0	0	0	0
11. Sludge Basin	5,000	1	5,000	25	3	1,934
12. Freshwater Pond	2,935	1	2,935	0	0	0
13. MRU Treatment Box	7,500	3	22,500	50	1	1,810
14. Limestone Channel	8,543	1	8,543	25	3	3,305
15. Access Road	9,402	1	9,402	7	10	21,569
16.	0	0	0	0	0	0
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost 125,192 \$ PV Grand Total 58,335 \$

Company Name MB Energy

Project Trust

Site Name Saxman Run

Printed on 06/26/2018



AMD TREAT  
RECAPITIALIZATION COST

AMDTREAT

Calculation Period 75 yrs Inflation Rate 3.10 % Net Return Rate 8.43 %

Recapitalization Name Saxman Run 8.43%

A.	B	C	D	E	F	G
Description of Item	Unit Cost Per Item	Quantity	Total Item Cost	Life Cycle	Number of Periods	Total PV
1. Ditching 2000'	30,194	1	30,194	25	3	11,681
2. Pre-Treatment Cell 1	581	1	581	7	10	1,333
3. Pre-Treatment Cell 2	581	1	581	7	10	1,333
4. Pre-Treatment Cell 3	4,750	1	4,750	7	10	10,897
5. Limestone Cell 1	33,319	1	33,319	25	3	12,890
6. Limestone Cell 2	16,162	1	16,162	25	3	6,253
7. Limestone Cell 3	18,811	1	18,811	25	3	7,277
8. Limestone Cell 4	15,320	1	15,320	25	3	5,927
9. Limestone Cell 5	15,320	1	15,320	25	3	5,927
10. Limestone Cell 6	25,748	1	25,748	25	3	9,961
11. Final Polishing Pond	7,157	1	7,157	75	1	163
12. Pond D	8,184	1	8,184	75	1	187
13. Treatment pond TP-A	5,000	1	5,000	25	3	1,934
14. Access Road(s)	47,006	1	47,006	25	3	18,185
15. Treatment pond TP-A2	5,000	1	5,000	25	3	1,934
16.	0	0	0	0	0	0
17.	0	0	0	0	0	0
18.	0	0	0	0	0	0
19.	0	0	0	0	0	0
20.	0	0	0	0	0	0

Total Capital Cost 233,133 \$ PV Grand Total 95,882 \$



TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: All sites

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$67,397.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$2,785,808.56	\$3,848,423.16	\$4,033,728.03	bond in year
bond adjustment:	\$2,785,808.56	\$3,848,423.16	\$4,033,728.03	6
option #2				
fully funded trust:	\$1,544,982.02	\$1,959,737.02	\$2,004,661.25	trust in year 1

PV of Recap (todays \$\$) @	8.43%	Eff RoR &	3.1% Inf:	\$414,755.00	for trust in year 1
PV of Recap (todays \$\$) @	6.00%	Eff RoR &	3.1% Inf:	\$912,184.00	for bond in year 1
				\$1,062,614.60	for bond in year 6

Liability Insurance Factor @	\$1.00	per year, per \$1000 in the total PV of the Trust:	\$1,959.74	per year	PV Insurance:	\$44,924.23
Liability Insurance Factor @	\$1.00	per year, per \$1000 in total Bond:	\$3,848.42	per year	PV Insurance:	\$159,071.92

Fields in RED can be updated  
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Fields in GREEN are partial amounts  
Highlighted Fields in GREEN are final amounts

TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Ridge Road

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$5,640.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$233,125.51	\$280,120.42	\$293,608.46	bond in year
bond adjustment:	\$233,125.51	\$280,120.42	\$293,608.46	6
option #2				
fully funded trust:	\$129,289.12	\$146,688.12	\$150,050.74	trust in year 1

PV of Recap (todays \$\$) @ 8.43% Eff RoR & 3.1% Inf:	\$17,399.00	for trust in year 1	
PV of Recap (todays \$\$) @ 6.00% Eff RoR & 3.1% Inf:	\$40,342.00	for bond in year 1	\$46,994.90 for bond in year 6

Liability Insurance Factor @ \$1.00 per year, per \$1000 in the total PV of the Trust:	\$146.69 per year	PV Insurance:	\$3,362.62
Liability Insurance Factor @ \$1.00 per year, per \$1000 in total Bond:	\$280.12 per year	PV Insurance:	\$11,578.58

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TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Campbell Skivora

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$5,102.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$210,887.65	\$246,546.79	\$258,418.23	bond in year
bond adjustment:	\$210,887.65	\$246,546.79	\$258,418.23	6
option #2				
fully funded trust:	\$116,956.22	\$130,556.22	\$133,549.04	trust in year 1

PV of Recap (todays \$\$) @	8.43%	Eff RoR &	3.1% Inf:	\$13,600.00	for trust in year 1
PV of Recap (todays \$\$) @	6.00%	Eff RoR &	3.1% Inf:	\$30,611.00	for bond in year 1
				\$35,659.14	for bond in year 6

Liability Insurance Factor @	\$1.00	per year, per \$1000 in the total PV of the Trust:	\$130.56	per year	PV Insurance:	\$2,992.82
Liability Insurance Factor @	\$1.00	per year, per \$1000 in total Bond:	\$246.55	per year	PV Insurance:	\$10,190.84

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TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Hall Tallant North

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$8,950.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$369,942.08	\$548,414.84	\$574,821.49	bond in year
bond adjustment:	\$369,942.08	\$548,414.84	\$574,821.49	6
option #2				
fully funded trust:	\$205,166.24	\$278,190.24	\$284,567.36	trust in year 1

PV of Recap (todays \$\$) @	8.43%	Eff RoR &	3.1% Inf:	\$73,024.00	for trust in year 1
PV of Recap (todays \$\$) @	6.00%	Eff RoR &	3.1% Inf:	\$153,207.00	for bond in year 1
				\$178,472.76	for bond in year 6

Liability Insurance Factor @	\$1.00	per year, per \$1000 in the total PV of the Trust:	\$278.19	per year	PV Insurance:	\$6,377.12
Liability Insurance Factor @	\$1.00	per year, per \$1000 in total Bond:	\$548.41	per year	PV Insurance:	\$22,668.35

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TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Hall Tallant South

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$5,116.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$211,466.34	\$286,541.45	\$300,338.67	bond in year
bond adjustment:	\$211,466.34	\$286,541.45	\$300,338.67	6
option #2				
fully funded trust:	\$117,277.15	\$145,787.15	\$149,129.12	trust in year 1

PV of Recap (todays \$\$) @ 8.43%	Eff RoR & 3.1% Inf:	\$28,510.00	for trust in year 1	
PV of Recap (todays \$\$) @ 6.00%	Eff RoR & 3.1% Inf:	\$64,447.00	for bond in year 1	\$75,075.12 for bond in year 6

Liability Insurance Factor @ \$1.00 per year, per \$1000 in the total PV of the Trust:	\$145.79 per year	PV Insurance:	\$3,341.97
Liability Insurance Factor @ \$1.00 per year, per \$1000 in total Bond:	\$286.54 per year	PV Insurance:	\$11,843.99

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TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Grabiak

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$13,435.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$555,326.47	\$819,330.60	\$858,782.07	bond in year
bond adjustment:	\$555,326.47	\$819,330.60	\$858,782.07	6
option #2				
fully funded trust:	\$307,978.60	\$408,233.60	\$417,591.78	trust in year 1

PV of Recap (todays \$\$) @	8.43%	Eff RoR &	3.1% Inf:	\$100,255.00	for trust in year 1
PV of Recap (todays \$\$) @	6.00%	Eff RoR &	3.1% Inf:	\$226,630.00	for bond in year 1
				\$264,004.13	for bond in year 6

Liability Insurance Factor @	\$1.00	per year, per \$1000 in the total PV of the Trust:	\$408.23	per year	PV Insurance:	\$9,358.18
Liability Insurance Factor @	\$1.00	per year, per \$1000 in total Bond:	\$819.33	per year	PV Insurance:	\$33,866.47

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TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: CBC Strip

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$8,388.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$346,712.20	\$421,140.79	\$441,419.08	bond in year
bond adjustment:	\$346,712.20	\$421,140.79	\$441,419.08	6
option #2				
fully funded trust:	\$192,283.18	\$220,033.18	\$225,077.13	trust in year 1

PV of Recap (todays \$\$) @ 8.43% Eff RoR & 3.1% Inf:	\$27,750.00	for trust in year 1
PV of Recap (todays \$\$) @ 6.00% Eff RoR & 3.1% Inf:	\$63,892.00	for bond in year 1
	\$74,428.59	for bond in year 6

Liability Insurance Factor @ \$1.00 per year, per \$1000 in the total PV of the Trust:	\$220.03 per year	PV Insurance: \$5,043.95
Liability Insurance Factor @ \$1.00 per year, per \$1000 in total Bond:	\$421.14 per year	PV Insurance: \$17,407.56

Fields in RED can be updated  
Fields in BLUE are fixed or calculated  
Fields in GREEN are partial amounts  
Highlighted Fields in GREEN are final amounts

TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Dietrich

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$6,961.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$287,728.14	\$430,099.09	\$450,808.73	bond in year
bond adjustment:	\$287,728.14	\$430,099.09	\$450,808.73	6
option #2				
fully funded trust:	\$159,571.20	\$217,906.20	\$222,901.39	trust in year 1

PV of Recap (todays \$\$) @	8.43%	Eff RoR &	3.1% Inf:	\$58,335.00	for trust in year 1
PV of Recap (todays \$\$) @	6.00%	Eff RoR &	3.1% Inf:	\$122,216.00	for bond in year 1
				\$142,370.95	for bond in year 6

Liability Insurance Factor @	\$1.00	per year, per \$1000 in the total PV of the Trust:	\$217.91	per year	PV Insurance:	\$4,995.19
Liability Insurance Factor @	\$1.00	per year, per \$1000 in total Bond:	\$430.10	per year	PV Insurance:	\$17,777.85

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Fields in GREEN are partial amounts  
Highlighted Fields in GREEN are final amounts



TREATMENT BOND/TRUST CALCULATOR

(c) 2003, 2005, 2006, 2007 by SCMF

Prepared For: MB Energy  
Treatment System(s) ID: Saxman Run

Date (mm/dd/yy): June 26, 2018

Inflation Rate:	3.1%
Yrs to Treat start:	0
Annual Treatment Cost:	\$13,805.00
Trust Fees:	1.50%
Bond (not needed for rec):	
Investment Ratios:	
stock:	80%
bond:	20%
Effective Rate of Return:	8.43%
Volatility Index:	1.16
Rec Bond Rate of Return:	6.00%
Remaining Time on Permit:	5 years

Options	O&M only	Total with Recap	Total with Recap & Insurance	
option #1				
conventional bond:	\$570,620.16	\$816,229.16	\$855,531.30	bond in year
bond adjustment:	\$570,620.16	\$816,229.16	\$855,531.30	6
option #2				
fully funded trust:	\$316,460.33	\$412,342.33	\$421,794.70	trust in year 1

PV of Recap (todays \$\$) @ 8.43%	Eff RoR & 3.1% Inf:	\$95,882.00	for trust in year 1	
PV of Recap (todays \$\$) @ 6.00%	Eff RoR & 3.1% Inf:	\$210,839.00	for bond in year 1	\$245,609.00 for bond in year 6

Liability Insurance Factor @ \$1.00 per year, per \$1000 in the total PV of the Trust:	\$412.34 per year	PV Insurance:	\$9,452.37
Liability Insurance Factor @ \$1.00 per year, per \$1000 in total Bond:	\$816.23 per year	PV Insurance:	\$33,738.27

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Fields in GREEN are partial amounts  
Highlighted Fields in GREEN are final amounts

## M. B. ENERGY MULTI-SITE TREATMENT TRUST

### POST-MINING DISCHARGE TREATMENT TRUST AGREEMENT

This Trust Agreement (herein referred to as the "Trust" or "Agreement") entered into this And day of JANUARY, 2019, by and among M. B. Energy, Inc., a Pennsylvania Corporation, with its principal place of business at 175 McKnight Road, Blairsville, Pennsylvania 15717 (herein referred to as "Settlor"), and First National Trust Company, a bank and trust company with its principal place of business at 532 Main Street, Johnstown, Pennsylvania 15901 and incorporated under the laws of the Commonwealth of Pennsylvania (herein referred to as "Trustee").

WHEREAS, Settlor has entered into a Consent Order and Agreement dated January 2, 2019 (CO&A) with the Commonwealth of Pennsylvania, Department of Environmental Protection (herein referred to as the "Department" or the "Beneficiary"), which is incorporated by reference into this Agreement as though set forth in full herein, and which contains, *inter alia*, a requirement that the Settlor provide financial guarantees to assure that funds will be available to provide for the Settlor's legal obligation to operate mine drainage treatment systems to treat and otherwise prevent discharges of mine drainage emanating from or hydrologically connected to Settlor's mines, as more particularly identified in the CO&A; and

WHEREAS, the treatment systems are located at the following identified mine sites:

- (a) Ridge Road Mine, Permit No. 65860105, located in Donegal Township, Westmoreland County, Pennsylvania;
- (b) Campbell-Skovira Mine, Permit No. 65810113, located in Cook and Donegal Townships, Westmoreland County, Pennsylvania;
- (c) Hall-Tallent Mine, Permit No. 3473SM8, located in Derry Township, Westmoreland County, Pennsylvania;
- (d) Grabiak Strip Mine, Permit No. 11830102, located in Lower Yoder Township, Cambria County, Pennsylvania;
- (e) CBC Strip Mine, Permit No. 32820134, located in Grant Township, Indiana County, Pennsylvania;
- (f) Dietrich Mine, Permit No. 32810135, located in West Wheatfield Township, Indiana County, Pennsylvania; and
- (g) Saxman Run Mine, Permit No. 65010101, located in Derry Township, Westmoreland County, Pennsylvania.

The above-referenced mine sites are herein collectively referred to as the "Facilities"; and

WHEREAS, the Pennsylvania Surface Mining and Conservation and Reclamation Act, 52 P.S. § 1396.1 *et seq.* (SMCRA) requires a permittee to post with the Department a bond for each operation conditioned upon the permittee performing all of the requirements of SMCRA, the Clean Streams Law and the Coal Refuse Disposal Control Act, and SMCRA further provides for the bond to be released when all reclamation

standards have been satisfied with the exception of consistently meeting mine drainage effluent standards provided the operator has made provisions with the Department for the sound future treatment of the pollution discharges, see 52 P.S. §§ 1396.4(d) and (g); and

WHEREAS, the use of a trust fund is authorized as an alternative financial assurance mechanism under the provisions of SMCRA, which contemplate such a trust is for the public purpose of protecting the environment and the health and welfare of the public, without limitation on duration, and is a means which provides for the sound future treatment of pollutorial discharges. 52 P.S. § 1396.4(d) and (d.2), 25 Pa. Code § 86.158(f); and

WHEREAS, the Settlor has elected to establish this Trust pursuant to the CO&A to assure funds are available to provide for Settlor's legal obligation to provide funds for the treatment of the post-mining discharges identified in the CO&A; and

WHEREAS, the Settlor, acting through its duly authorized officers or representatives and with the approval of the Department, has selected the Trustee under this Agreement; and

WHEREAS, the Trustee has been induced, and has agreed and is willing to perform the duties as are required to be performed pursuant to this Agreement; and

WHEREAS, the Trustee is a Pennsylvania chartered or national bank or financial institution with trust powers or a trust company, with offices in Pennsylvania and whose trust activities are examined or regulated by state or federal agencies; and

WHEREAS, the Department has joined in this Agreement to indicate its acceptance of the terms and conditions set forth in, as well as the powers and authorities granted by, this Agreement; and

WHEREAS, the Department has stated that, to the best of its knowledge and belief, the Facilities currently are in compliance with all required federal and state permits and approvals necessary and required for the operation and maintenance of the Facilities; and

WHEREAS, except as set forth in the CO&A, Settlor represents that, to the best of its knowledge, there are no violations of any environmental law regulating the Facilities or the Properties, as they are hereinafter defined, and that the Facilities are operating in compliance with all applicable permits and approvals.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual promises and undertakings of the parties as set forth herein, and with the intention of being legally bound hereby, the parties agree as follows:

## ARTICLE ONE

### Establishment of Trust

§1.1 The Settlor and the Trustee hereby establish this Trust, known and referred to as the M. B. Energy Multi-Site Treatment Trust, for the benefit of the Department, or its successors, to be utilized for the primary purpose of addressing environmental obligations related to Settlor's mining activities permitted under SMCRA or the Coal Refuse Disposal Control Act or the Bituminous Mine Subsidence and Land Conservation Act and under the Clean Streams Law which includes providing for the continued operation and maintenance of the Facilities. For the purpose of this Agreement, operation includes, but is not limited to, the operation, maintenance and replacement of the currently existing and functioning treatment facilities approved by the Department and any other facilities that may be required in the future.

§1.2 The Settlor and the Trustee intend for the Department to be legal beneficiary of this Trust and to have all rights of a beneficiary under the law, as well as all rights granted under this Trust Agreement. The Department, as beneficiary, shall have access to the Trust as provided herein.

§1.3 The Trust principal shall consist of:

- (a) The initial payment or transfer to the Trustee of \$2,004,661.25 by Settlor in the form of cash and investment securities.
- (b) Certain easements, rights of entry, and real and personal property including buildings, structures, fixtures and appurtenances described in the schedule attached as Exhibit A (the Property), or which may be conveyed to or acquired by the Trust in the future. Any real property shall be conveyed to the Trust by fee simple deed free and clear of all liens. Title will be fully insurable by a standard title insurance policy.
- (c) Certain personal property and fixtures described in Exhibit B.
- (d) Such other payments as may be made from time to time by the Settlor.
- (e) Cash, funds or property transferred from any other person to the Trust and accepted by the Trustee as directed by the Department.
- (f) All investments, reinvestments, assets or proceeds attributable to or derived from the items listed in this subparagraph.

§1.4 All of the preceding payments, proceeds and assets referred to in Section 1.3 hereof shall constitute the Trust principal, which together with all earnings, accretions and profits therefrom, less any payments or distributions made by the Trustee pursuant to the terms of this Trust Agreement, shall constitute the Trust Fund.

§1.5 The Trustee shall establish within the Trust Fund two subaccounts: a subaccount designated as the Primary Trust Account and a subaccount designated as the Capital Improvement Account. The Trustee shall deposit the Trust principal identified in Sections 1.3 and 1.4 into the Primary Trust Account. The Trustee shall transfer funds into the Capital Improvement Account from the Primary Trust Account as directed by the Department and shall deposit into the Capital Improvement Account funds received from any person for deposit into this Account. The Capital Improvement Account principal may be commingled with the principal of the Primary Trust Account for purposes of investment, but must be accounted for and reported separately as if they are assets of separate and distinct funds. The Trustee shall manage and make disbursements from the two subaccounts in accordance with the provisions of ARTICLE TWO, Distribution Payments, and ARTICLE THREE, Trust Management, as set forth in this Trust Agreement.

§1.6 The Trust Fund and any other real and personal property held by the Trustee pursuant to this Trust Agreement shall not be subject to assignment, alienation, pledge, attachment, garnishment, sequestration, levy or other legal process, either voluntary, involuntary or by operation of law, by, on behalf of, or in respect of the Settlor and shall not be subject to or applied to the debts, obligations or liabilities of the Settlor, including, without limitation, any direct action or seizure by any creditor or claimant under any writ or proceeding at law or in equity. Furthermore, the Settlor shall have no legal title to any part of the Trust Fund, and it is the intention of the parties to this Trust Agreement that Settlor's entry into the Trust shall extinguish and remove all of the

Settlor's interest in the Trust from Settlor's estate under the Bankruptcy Code or similar laws.

§1.7 Except as otherwise provided in Section 12.1(a) hereof, all payments made to the Trust or deposits into the Trust by the Settlor shall be irrevocable once made, and upon delivery thereof, by or on behalf of the Settlor, all interest of the Settlor therein shall cease and terminate, and no part thereof, nor any income therefrom, shall be used for or devoted to purposes other than for the exclusive benefit of the Department and the Trust as provided herein.

§1.8 The Trust Fund shall be held, administered, invested and reinvested by the Trustee, IN TRUST, as hereinafter provided, and all distributions therefrom shall be made in accordance with the provisions of this Trust Agreement.

§1.9 Any monetary payments made by the Settlor or on its behalf to the Trustee for deposit into the Trust shall consist of cash, bank checks, bank wire transfers or other negotiable instruments acceptable to the Trustee. The Trustee shall have no responsibility for the amount or adequacy of such payment or collection thereof, but the Trustee shall notify the Department of any deficiencies in the payments required to be made by the Settlor or on its behalf whenever the Trustee has knowledge of such deficiencies.

## ARTICLE TWO

### Distribution Payments.

§2.1 The Trustee shall make distribution payments from the Trust upon the written order of the Department and the Department shall designate the subaccount from which such disbursement payment shall be made. The Department shall have the authority to designate, in writing, any person or entity to receive distribution payments



from the Trust. The Trustee shall, upon receipt of written order for distribution payment from the Department, make distribution payments from the Trust as directed in the Department's written order. The Trustee shall be fully protected and entitled to rely upon the written orders of the Department and shall not be liable to any party for acting in accordance with those directions.

§2.2 The Trustee is authorized and shall, upon the written order of the Department, enter into contracts, and take title to easements, rights of way and other property interests and property as necessary to carry out the purposes of the Trust. The Trustee is authorized, upon the written order of the Department, to contract with or otherwise engage the services of, and pay reasonable compensation to, such persons or entities as the Trustee may require to carry out this provision. This authorization is in addition to the other powers granted to the Trustee by this Trust Agreement with regard to the retention and compensation of agents. Any property acquired or services provided under this provision shall not be deemed to be acquired or provided to the Trustee or the Department, but shall be deemed to be acquired or provided on behalf of the Trust, and the Trustee shall not incur any liability under the Trust when acting in accordance with the provisions of this paragraph.

§2.3 Except as provided by this Trust Agreement, no other disposition of monies shall be made unless directed, in writing, by the Department.

### **ARTICLE THREE**

#### **Trust Management**

§3.1 The Trustee shall invest and reinvest the principal and income of the Trust and keep the Trust invested as a single fund, without distinction between principal and

income. The Trustee shall add to principal any income not distributed pursuant to the provisions of this Agreement.

§3.2 The Trustee shall have a fiduciary duty to act at all times in the best interest of the Trust. It shall be the responsibility and sole authority of the Trustee to make decisions concerning investment and disposition of the assets of the Trust, and the Trustee shall discharge its investment duty in a manner designed to meet the goals of the Trust. Subject to Section 3.3(i), the Trustee shall seek to manage the Trust with that degree of judgment, skill and care under the circumstances then prevailing, which persons of prudence, discretion and intelligence, who are familiar with such matters, exercise in the management of their own affairs.

§3.3 In order to accomplish the purpose of the Trust as stated in §1.1, the Trustee shall manage and invest the assets of the Trust in a manner designed to generate a long-term annualized effective rate of return of at least 8.43% after subtraction of all fees, taxes and expenses. For purposes of investing or reinvesting the assets in the Trust, the Trustee shall have investment discretion subject to the following guidelines:

(a) The Trustee may purchase shares of any mutual funds or "money market funds" which have their assets invested in equity shares, including any mutual fund for which the Trustee or any affiliate may be an advisor, subadvisor, manager, custodian or trustee.

(b) The Trustee may purchase any equity shares listed on a national or regional stock exchange or capable of being valued in accordance with any other daily-recognized valuation methodology.

(c) The Trustee may purchase any bonds listed on a national exchange or capable of being valued in accordance with any other daily-recognized valuation methodology, including, but not limited to, bonds or obligations of any state or municipality, or that are obligations of or are guaranteed by the United States of America.

(d) The Trustee may invest in any interest-bearing bank account or "money market account," to the extent that such accounts are insured by an agency of the Federal or State Government or otherwise secured as provided under the laws of the Commonwealth of Pennsylvania.

(e) The Trustee may sell at public or private sale any shares acquired under this article.

(f) In regard to any shares or other equity interests the Trustee may hold, the Trustee may join in any merger, reorganization, voting-trust plan or any other concerted action of owners or shareholders.

(g) The Trustee, in the exercise of its investment powers, may utilize puts and calls, short sales, options and warrants or other investment strategies generally recognized as prudent when utilized to enhance returns, reduce risk or mitigate loss.

(h) The Trustee may hold cash awaiting investment or distribution for a reasonable period of time, provided however, where possible and consistent with sound investment practices, shall invest such cash in overnight investments.

(i) The Trustee shall not be responsible for any losses incurred hereunder whether it is due to market fluctuations or otherwise, except in the case of its gross negligence or willful misconduct or that of its agents.

(j) The Trustee may not invest in high-risk non-transparent investment instruments, such as collateralized debt obligations, credit-default swaps, hedge funds or derivatives.

## ARTICLE FOUR

### Express Powers of Trustee

§4.1 Without in any way limiting the powers and discretion conferred upon the Trustee by the other provisions of this Trust Agreement or by law, the Trustee is expressly authorized and empowered:

(a) To make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the power herein granted.

(b) To register any securities held in the Trust in its own name or in the name of a nominee and to hold any security in bearer form or book entry, or to combine certificates representing such securities with certificates of the same issue held by the Trustee in other fiduciary capacities, or to deposit or arrange for deposit of such securities in a qualified central depository even though, when so deposited, such securities may be merged and held in bulk in the name of the nominee of such depository with other securities deposited therein by another person, or to

deposit or arrange for deposit of any securities issued by the United States Government, or any agency or instrumentality thereof, with a Federal Reserve Bank, but the books and records of the Trustee shall at all times show that all such securities are part of the Trust and that such securities are not co-mingled with or made a part of any other account of another customer of the Trustee or the Trustee itself.

(c) To deposit any cash in the Trust in interest-bearing accounts maintained by the Trustee, to the extent that such accounts are insured by an agency of the Federal or State Government or otherwise secured as provided under the laws of the Commonwealth of Pennsylvania.

(d) To hold title to real and personal property and to generally exercise all rights and privileges appurtenant to any property held by the Trustee as may be necessary to preserve, protect, maintain, operate, transfer, convey or sell such property, and to execute and deliver any and all instruments which may be necessary or expedient in any powers granted under this Trust Agreement. However, the Trustee shall not have the power to transfer, convey or sell the property described in Exhibits A and B without written authorization from the Department.

(e) To purchase public liability insurance and fire insurance, when directed to do so by the Department, to cover the operation, maintenance, improvement and all other activities associated with the real and personal property held by the Trust. The Trustee and the Commonwealth of Pennsylvania shall be listed on the

policy(ies) as additional insureds. The insurance shall be written on an occurrence basis and shall provide bodily injury and property damage coverage in the amounts of \$500,000 per person and \$1,000,000 per occurrence. The fire insurance shall be in the amount determined by the Department if directed by the Department.

## ARTICLE FIVE

### Advice of Counsel

§5.1 The Trustee may, from time to time, consult with counsel of its own choosing with respect to any question arising as to the construction or interpretation of this Agreement or any action to be taken hereunder. The Trustee shall be protected, to the extent permitted by law, in acting in good faith on the advice of counsel.

§5.2 The Trustee shall not be required to furnish any bond or security in any jurisdiction.

§5.3 No person dealing with the Trust or the Trustee shall be obligated to inquire as to the authority of the Trustee in connection with the acquisitions, investment, management or disposition of the Trust assets or in connection with the exercise of any other power granted under this Agreement.

## ARTICLE SIX

### Claims

§6.1 The Trustee shall not initiate, terminate, settle, compromise or otherwise adjust claims in favor of or against the Trust without the written consent of the Department.

§6.2 The Trustee shall give prompt written notice to the Department of each claim in favor of or against the Trust, specifying the amount and nature of such claim. The Trustee shall also give prompt written notice to the Department of any controversies, demands, actions, losses, damages, costs or expenses or any other matter which the Trustee believes likely to give rise to a claim.

§6.3 The Department shall have the right, but not the duty to: (1) direct the Trustee to initiate, terminate, settle, compromise or otherwise adjust claims in favor of or against the Trust, and (2) participate in the prosecution of or defense against, any claim in favor of or against the Trust. To the extent the Department directs the Trustee to assume prosecution or defense, the Trustee shall retain counsel of the Department's choosing or counsel selected by the Trustee and approved by the Department. If the Department directs the Trustee to assume prosecution or defense of any claim, the Trustee shall prosecute or defend the claim at the expense of the Trust, and the Trustee shall be entitled to assess against the Trust Fund all costs associated with the prosecution or defense. Upon notice to the Trustee that the Department will assume prosecution or defense, the Trustee will not be responsible for the subsequent prosecution or defense nor for any loss ensuing therefrom. If the Department fails to instruct the Trustee with respect to the

prosecution or defense of any claim, the Trustee may prosecute or defend any claim at the expense of the Trust, but shall be under no duty to do so, and shall have no liability for its failure or refusal to prosecute or defend the claim if it deems such action to be in the best interest of the Trust.

## ARTICLE SEVEN

### Evaluation and Reports

§7.1 The Trustee shall at least quarterly furnish to the Department and to the Settlor a statement providing an accounting of all transactions involving the Trust and confirming the value of the Trust. Such statement shall value Trust investments at market value, which shall be that market value, determined not more than thirty (30) days prior to the date of such statement. Should the Settlor cease to exist, the Trustee is to discontinue providing any such statement to Settlor.

§7.2 The Trustee shall be responsible for the keeping of all appropriate books and records relating to the receipt and disbursement of all monies and assets under this Trust Agreement. In addition, whenever called upon to do so, the Trustee shall exhibit to the Settlor, should the Settlor be in existence, and the Department, all documents, instruments or reports relating to the Trust or the Trust Fund. The Trustee shall also cause to be prepared all income tax returns required to be filed with respect to the Trust and shall execute and file such returns. The Department, upon request, shall furnish the Trustee with such information as may be reasonably required in connection with the preparation of such income tax returns.



## ARTICLE EIGHT

### Expenses, Taxes and Trustee Compensation

§8.1 Compensation of the Trustee and all other reasonable and customary expenses incurred by the Trustee, including fees for legal services rendered to the Trustee, shall be taken and paid from the Trust at the time that the Trustee shall deem appropriate. Trustee shall be paid a fee, monthly, in arrears, based upon the Schedule of Compensation attached hereto as Exhibit C. The Trustee must provide the Department written notice of any proposed future changes of the Trustee's schedule of fees. The Department has thirty (30) days after receipt of the proposed changes to approve or disapprove the proposed changes to the Trustee's schedule of fees.

§8.2 The Trust is intended to be categorized, for federal income tax purposes, as a grantor trust in accordance with and under the provisions of United States Treasury Regulation Section 301.7701-4(e)(1), (2), (3) and (4) and any implementing regulations cited therein or any corresponding successor provisions. All federal taxes of any kind that may be assessed or levied against or in respect of the Trust shall be paid by the Settlor and shall not be taken from the Trust. The Trustee shall enter into such Agreements with the Settlor as are necessary to carry out this provision.

(a) Should it be determined this Trust is taxable for federal income tax purposes and the Settlor fails, refuses or is unable to pay these taxes, the Settlor and Trustee agree the Department shall have the right to appeal the decision to the appropriate authority. Should the Department not prevail on appeal or should federal law change such that the Trust becomes taxable for federal income tax purposes, then the Department shall

have the right, but not the duty, to petition the appropriate judicial forum to reform the Trust to be a federal charitable trust or to take other measures to meet the requirements of federal law such that the Trust would not be taxable for federal income tax purposes. If the Department elects not to exercise its right to petition to reform the Trust or to take measures to meet the requirements of federal law for the Trust to become exempt, then the Trustee is empowered with the right to petition the appropriate judicial forum to reform the Trust to be a federal charitable trust for federal income tax purposes. Notwithstanding any provision of this subsection (a) to the contrary, the Trust may not be reformed such that the purposes and objectives of the Trust cannot be met or that would alter any of the rights, obligations and duties of the Settlor as are provided in this Trust Agreement and in the Consent Order and Agreement between the Department and the Settlor executed the same day as this Trust Agreement.

§8.3 The Trust is intended to be categorized, for state income tax purposes, as a Pennsylvania charitable trust.

(a) Should it be determined that this Trust is not a charitable trust or Pennsylvania law changes so that this Trust becomes taxable for Pennsylvania income tax purposes, then Settlor agrees that Settlor will contribute to the Trustee the amount of the Pennsylvania income tax assessed or levied against or in respect of the Trust. The Trustee shall use the money contributed by the Settlor to pay the income tax assessed or levied against or in respect of the Trust. The money to pay the tax assessed or levied against the Trust shall not be taken from the Trust. The Trustee shall enter into such agreements with the Settlor as are necessary to carry out this provision.

(b) If, at any time, it is determined by a taxing authority with jurisdiction in the matter that this Trust is not a Pennsylvania charitable trust, the Settlor and the Trustee agree the Department shall have the right to appeal the decision to the appropriate authority. Should the Department not prevail on appeal or should Pennsylvania law change such that the Trust becomes taxable for Pennsylvania income tax purposes, then the Department shall have the right, but not the duty, to petition the appropriate judicial forum to reform the Trust to be a Pennsylvania charitable trust or to meet the requirements of Pennsylvania law such that the Trust would not be taxable for Pennsylvania income tax purposes. If the Department elects not to exercise its right to petition to reform the Trust, then the Trustee is empowered with the right to petition the appropriate judicial forum to reform the Trust to be a Pennsylvania charitable trust for Pennsylvania income tax purposes. Notwithstanding any provision of this subsection (b) to the contrary, the Trust may not be reformed such that the purpose and objectives of the Trust cannot be met or that would alter any of the rights, obligations and duties of the Settlor as are provided in this Trust Agreement and in the Consent Order and Agreement between the Department and the Settlor executed the same day as this Trust Agreement.

§8.4 If at any time that the Trust itself shall become liable for any taxes, and if the Settlor shall fail, refuse or be unable to pay these taxes from its own funds, then the Trustee shall pay from the Trust Fund all such taxes then due and owing. As soon as possible after the happening of the Settlor failing, refusing or becoming unable to pay such taxes, except to the extent that the Settlor disputes the payment of such taxes in good faith, the Trustee and the Department shall negotiate and enter into an agreement in respect of Trustee's payment of the taxes during the continuance of this Agreement.

Further, unless the Department and the Trustee otherwise agree to the contrary, immediately upon the happening of the Settlor's failure, refusal or inability to pay any such taxes, the Trustee is directed and empowered (notwithstanding any provision of this Agreement to the contrary) to change the investment objective of the Trust to an objective which minimizes the tax liability of the Trust, giving due consideration to market conditions so as to avoid, to the extent possible, losses on the conversion of existing instruments. In carrying out this investment objective, the Trustee shall invest in the following:

(a) Any bonds or obligations of any state or municipality that are exempt from federal income tax.

(b) Shares of any mutual fund or "money market fund" which has one hundred percent (100%) of its assets invested in the investments of the type described in the preceding subsection (a).

(c) Such other investments as may be approved by the Department.

## ARTICLE NINE

### Successor Trustee

§9.1 The Trustee may resign or the Settlor may replace the Trustee at Settlor's discretion, which discretion is limited to replacement with a Pennsylvania chartered or national bank or corporate financial institution with trust powers or a trust company with offices in Pennsylvania and whose trust activities are examined or regulated by a state or federal agency. Any such action, however, shall only be effective by the Settlor after

giving sixty (60) days notice to the Department. The Trustee's resignation or replacement shall not be effective until a successor trustee has been appointed and such appointment confirmed, in writing, by the Department, which confirmation will not be unreasonably withheld. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder and shall be subject to the same reservations, limitations, terms and conditions. The successor trustee shall specify the date on which it will assume administration of the Trust, in writing, sent to the Trustee and Department, by certified mail, return receipt requested, not less than ten (10) days before such assumption takes effect. Upon the successor trustee's acceptance of the appointment, the Trustee hereunder shall assign, transfer, convey and pay over to the successor trustee the funds and properties then constituting the Trust and shall provide the Department and successor trustee a full accounting of all transactions involving the Trust which occurred after the last quarterly statement provided in accordance with Article Seven and shall be discharged from any further liability or responsibility with regard to the administration of the Trust.

§9.2 The Department may replace the Trustee at the Department's discretion with a Pennsylvania chartered or national bank or corporate financial institution with trust powers or a trust company with offices in Pennsylvania and whose trust activities are examined or regulated by a state or federal agency. The trustee's replacement shall not be effective until a successor trustee has been appointed and such appointment confirmed, in writing, by the Department. The successor trustee shall have the same powers and duties as those conferred upon the Trustee hereunder and shall be subject to the same reservations, limitations, terms and conditions. The successor trustee shall specify the

date on which it will assume administration of the Trust, in writing, sent to the Trustee and Department, by certified mail, return receipt requested, not less than ten (10) days before such assumption takes effect. Upon the successor trustee's acceptance of the appointment, the Trustee hereunder shall assign, transfer, convey and pay over to the successor trustee the funds and properties then constituting the trust and shall provide the Department and successor trustee a full accounting of all transactions involving the Trust which occurred after the last quarterly statement provided in accordance with Article Seven and shall be discharged from any further liability or responsibility with regard to the administration of the Trust.

## ARTICLE TEN

### Instructions to the Trustee

§10.1 All orders and instructions by the Department to the Trustee shall be in writing, and signed by the Deputy Secretary for Active and Abandoned Mine Operations, the Director of the Bureau of Mining Programs, the Director of the Bureau of District Mining Operations, the District Mining Manager, or such other persons as the Department may designate by amendment, in writing, to this Agreement. The Trustee shall be fully protected and shall not be liable to any party while acting in accordance with the Department's orders and instructions, when such orders and instructions are authorized by the Agreement and consistent with the Trustee's fiduciary duty to the Trust, and, to the extent necessary, shall be held harmless from the Trust fund. The Trustee shall not have the right to assume, in the absence of written notice to the contrary, that an event constituting a change or termination of the authority of any person to act on behalf of the

Department hereunder has occurred. The Trustee, upon receipt of orders, requests or instructions by the Department which are signed by a person purporting to be designated by the Department, but not listed above or in any written amendment to this Agreement, shall with due diligence ascertain if such persons are designated by the Department and have authority to act on behalf of the Department hereunder.

§10.2 The Trustee may request and rely upon the written instruction of the Department with respect to decisions concerning the operation of the Facilities and any other treatment facilities which may be required in the future. Decisions concerning investment and disposition of the assets of the Trust are the sole responsibility of the Trustee, and the Trustee shall act in a manner consistent with its fiduciary duty to the Trust, notwithstanding instructions of the Department related to investment and disposition of assets which may be to the contrary.

## ARTICLE ELEVEN

### Trustee Exculpation

§11.1 The Trustee shall not be responsible for the enforcement or policing of any environmental action nor be required to defend any claims relating thereto. The Trustee shall be a mere title holder and "fiduciary" as defined in the Pennsylvania Act entitled: "The Economic Development Agency, Fiduciary and Lender Environmental Liability Protection Act, Act No. 3 of 1995, P. L. 33, 35 P.S. §§6027.1 through 6027.14, and its liability shall be limited as provided under Section 6 of the Act, 35 P.S. §6027.6.

§11.2 As to all actions taken by the Trustee with respect to the administration of the Trust, The Trustee shall not be answerable or liable for the exercise or non-exercise of any discretion or power under this Agreement nor for anything whatever in connection with the Trust hereunder, except for its own gross negligence or willful misconduct or that of its agents. Except in the case of the Trustee's own gross negligence or willful misconduct, the Trustee shall be entitled to be exonerated and indemnified from the Trust Fund against any and all losses, claims, costs, expenses and liabilities arising out of or in connection with the administration or distribution of the Trust Fund or the affairs of the Trust. The provisions of this section shall also extend to the employees and agents of the Trustee.

## ARTICLE TWELVE

### Irrevocability and Termination

§12.1 The Trust shall be irrevocable and, except as provided in §16.5 of ARTICLE SIXTEEN hereof, shall continue from the date of inception, unless otherwise terminated by the occurrence of any one of the following:

- (a) The Department determines that the Trust is no longer required, including when the Department has accepted a bond or bonds from the Settlor pursuant to Paragraph 5(c) of the CO&A.
- (b) The Trustee determines that the size of the Trust does not warrant the continuation of the trust.



(c) The Trustee determines that administration of the Trust renders it impractical to continue the Trust and the Department agrees.

Upon termination of the Trust, the Trustee shall distribute any residuum, less final trust administration expenses of the Trustee, to the Department, unless directed otherwise in writing by the Department.

## ARTICLE THIRTEEN

### Amendments

§13.1 This Trust Agreement may be amended by an instrument in writing, executed by the Settlor or Trustee and the Department or by the Trustee and the Department in the event the Settlor ceases to exist, but during the existence of the Settlor any amendment of this Trust Agreement cannot in any manner affect the irrevocable nature of the Trust.

## ARTICLE FOURTEEN

### Notices

§ 14.1 All notices, inquiries, directions or other written communications made or given pursuant to the Trust shall be given to the Department and the Trustee by certified mail, return receipt requested, addressed to the following addresses, and shall be deemed to be received upon the earlier of the date of the signed receipt of the certified mailing or seven (7) days following the date of mailing:

Department: Director, Bureau of District Mining Operations  
286 Industrial Park Road  
Ebensburg, PA 15931

Trustee: First National Trust Company  
532 Main Street  
Johnstown, PA 15901

§ 14.2 Any change in the above addresses shall be made by giving notice to all parties to the Trust.

## ARTICLE FIFTEEN

### Interpretation

§ 15.1 As used in this Agreement, words in the singular include the plural, and words in the plural include the singular. Words used in this Agreement shall be given their plain and ordinary meaning, except that, words used in a financial or investment context that are terms of art shall be given their commonly accepted meaning when used in the context of financial services and investment practices. The headings of each section of this Agreement are for descriptive purposes only and shall not affect the interpretation or legal efficacy of this Agreement.

## ARTICLE SIXTEEN

### Construction

§ 16.1 This Agreement shall be constructed and governed in all respects in accordance with the laws of the Commonwealth of Pennsylvania.

§ 16.2 In case of the merger or consolidation of any corporate Trustee serving hereunder, the resultant company shall become such Trustee's successor without notice to any party.

§ 16.3 Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

§ 16.4 All covenants and agreements contained herein shall be binding upon and inure to the benefit of the Department and the Trustee, as well as their successors and assigns. Similarly, any request, notice, direction, consent, waiver or other writing or action, taken by the Department or the Trustee shall bind their successors and assigns.

§ 16.5 It is the intention of the parties hereto that this Trust remain in existence until terminated in accordance with the provisions of ARTICLE TWELVE hereof and that the Trust be exempt from the application of any rule against perpetuities by reason of the Department's beneficial interest herein because the Trust is authorized by the Pennsylvania Surface Mining Conservation and Reclamation Act which contemplates no limitation on duration, and because the Trust is for the public purpose of assuring funds will be available in the future to ensure the Facilities will continue to be maintained and operated to protect the environment and the health and welfare of the public. However, in the event that it is ever finally determined by a court with jurisdiction in the matter, that the Trust is subject to any such rule, then the Trust shall terminate twenty-one (21) years

less one (1) day, after the death of the last descendant of Ambassador Joseph P. Kennedy living on the date of this Trust Agreement, and the Trust Fund shall be distributed to the Department, less final trust administration expenses of the Trustee.

## ARTICLE SEVENTEEN

### Situs

§ 17.1 The Trust created by this Agreement shall have a legal situs in Dauphin County, Pennsylvania.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers or representatives duly authorized and their corporate seals to be hereunto affixed and attested as of the date first written above.

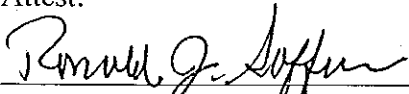
SETTLOR: M. B. ENERGY, INC.

BY: 

Name: Mary Katherine Albright

Title: President, Secretary and Treasurer

Attest:



Name: Ronald J. Saffron, Esquire

Title: Counsel for M. B. Energy, Inc.

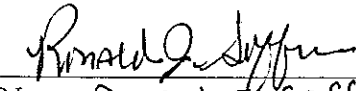
TRUSTEE: FIRST NATIONAL TRUST COMPANY

BY:  VP

Name: Matthew P. Lorditch

Title: Vice President

Attest:



Name: Ronald J. Saffron

Title: Counsel for M. B. Energy, Inc.

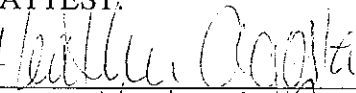
COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF ENVIRONMENTAL PROTECTION

BY: 

Name: Daniel Sammarco

Title: Acting Director, District Mining Operations

ATTEST:



Name: Heather Augusta

Title: Mineral Resources Program Specialist

Approved as to Form:

By: 

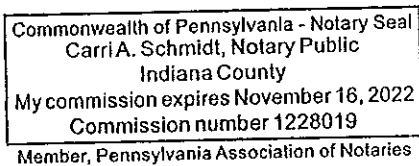
Name: Gail Guenther

Title: Assistant Counsel

COMMONWEALTH OF PENNSYLVANIA :  
: SS:  
COUNTY OF Indiana :

ON THIS, the 2nd day of January, 2019, before me, Carri A. Schmidt, the undersigned officer, personally appeared, MARY KATHERINE ALBRIGHT, who acknowledged herself to be the President of M. B. ENERGY, INC., a Pennsylvania corporation, and that she as such President, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by herself as President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

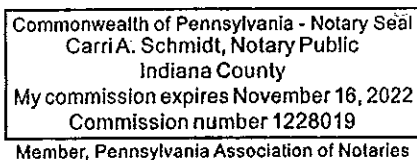


Carri A. Schmidt  
Notary Public

COMMONWEALTH OF PENNSYLVANIA :  
: SS:  
COUNTY OF Indiana :

ON THIS, the 2nd day of January, 2019, before me, Carri A. Schmidt, the undersigned officer, personally appeared, MATTHEW P. LORDITCH, Vice President of FIRST NATIONAL TRUST COMPANY, Trustee of the M. B. ENERGY MULTI-SITE TREATMENT TRUST, who acknowledged himself to be the Vice President of FIRST NATIONAL TRUST COMPANY, as Trustee of the M. B. ENERGY MULTI-SITE TREATMENT TRUST, and that he as such Vice President, being authorized to do so, executed, the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Vice President.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



Carri A. Schmidt  
Notary Public

COMMONWEALTH OF PENNSYLVANIA

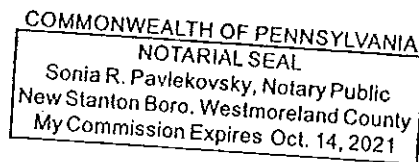
COUNTY OF Westmoreland

: SS:

ON THIS, the 2<sup>nd</sup> day of January, 2019, before me, Sonia R Pavlekovsky, the undersigned officer, personally appeared, DANIEL SAMMARCO, Acting Director, District Mining Operations, of the Commonwealth of Pennsylvania, Department of Environmental Protection, who acknowledged himself to be the Acting Director, District Mining Operations, of the Commonwealth of Pennsylvania, Department of Environmental Protection, and that he as such Acting Director of District Mining Operations, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Commonwealth of Pennsylvania, Department of Environmental Protection, as Acting Director, District Mining Operations.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Sonia R Pavlekovsky  
Notary Public



## **EXHIBIT A**

### **SCHEDULE OF CONSENTS TO RIGHT OF ENTRY FOR OPERATION AND MAINTENANCE OF A MINE DRAINAGE TREATMENT FACILITY COVERED BY A BOND OR A POST-MINING DISCHARGE TREATMENT TRUST AGREEMENT**

1. Ridge Road Mine, Permit No. 65860105, Donegal Township, Westmoreland County, Pennsylvania:
  - (a) Property Owner: Mary L. & Steven M. Karscig  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005426
  - (b) Property Owner: Jason Weinman and Jennifer E. Weinman  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005427
2. Campbell-Skovira Mine, Permit No. 65810113, Cook Township, Westmoreland County, Pennsylvania:
  - (a) Property Owner: Scott Wayne Campbell  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005428
  - (b) Property Owner: M. B. Energy, Inc.  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005423



**EXHIBIT A**  
**PAGE 2 CONTINUED**

3. Hall-Tallent Mine, Permit No. 3473SM8, Derry Township, Westmoreland County, Pennsylvania:
  - (a) Property Owner: Estate of Martin L. Bearer  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005425
  - (b) Property Owner: M. B. Energy, Inc.  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005424
4. Saxman Run Mine, Permit No. 65010101, Derry Township, Westmoreland County, Pennsylvania:
  - (a) Property Owner: Hanson Aggregates BMC, Inc.  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Westmoreland County,  
Pennsylvania  
Instrument No. 201402260005422
5. Grabiak Strip Mine, Permit No. 11830102, Lower Yoder Township, Cambria County, Pennsylvania:
  - (a) Property Owner: Courtney L. Droz, Melissa S. Pottinger, Lesley S. Suppes, and Hilary S. Jensen  
Recorded June 27, 2018 in the Office of the  
Recorder of Deeds of Cambria County,  
Pennsylvania  
Instrument No. 2018-00006628
  - (b) Property Owner: Douglas R. McIlwain and Robert L. McIlwain  
Recorded April 10, 2014 in the Office of the  
Recorder of Deeds of Cambria County,  
Pennsylvania  
Book 2631, Page 578-582  
Instrument No. 2014-00003407

**EXHIBIT A**  
**PAGE 3 CONTINUED**

- (c) Property Owner: Piney Run Coal Co.  
Recorded April 10, 2014 in the Office of the  
Recorder of Deeds of Cambria County,  
Pennsylvania  
Book 2631, Page 583-588  
Instrument No 2014-00003408
6. Dietrich Mine, Permit No. 32810135, West Wheatfield Township, Indiana  
County, Pennsylvania:
- (a) Property Owner: Kovalcik Family Revocable Trust  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Indiana County, Pennsylvania  
Instrument No. 2014-249937
7. CBC Strip, Permit No. 32820134, Grant Township, Indiana County,  
Pennsylvania:
- (a) Property Owner: Pennsylvania Game Commission  
Recorded February 26, 2014 in the Office of the  
Recorder of Deeds of Indiana County, Pennsylvania  
Instrument No. 2014-249936

**EXHIBIT B**  
**PERSONAL PROPERTY AND FIXTURES**

1. Dietrich Mine, Permit No. 32810135, West Wheatfield Township, Indiana County, Pennsylvania:
  - (a) One (1) manganese removal system filter box (MRU) measuring 4' x 8' x 4' with 2.4 cubic meters
  - (b) Two (2) manganese removal system filter boxes (MRUs) (M K 307 boxes)
2. Hall-Tallent Mine, Permit No. 3473SM8, Derry Township, Westmoreland County, Pennsylvania:
  - (a) Two (2) manganese removal system filter boxes (MRUs) measuring 5'x 7' x 66"

**EXHIBIT C**

**TRUSTEE'S SCHEDULE OF COMPENSATION**

## INSTITUTIONAL CUSTODY SERVICES

The compensation for our standard service as Institutional Custodian for the safekeeping of assets, recordkeeping, prompt collection of income, reporting and administration is based upon the following schedule:

Principal Compensation	
.15% on first.....\$10,000,000	
.10% on next.....\$10,000,000	
.08% on next.....\$10,000,000	
.05% on the balance	

Minimum Principal Compensation: \$5,000

## OTHER SERVICES

First National Trust Company also offers Non Discretionary Trustee, Escrow Agent, and other services not outlined within this schedule. Information is available upon request.

First National Trust Company's investment subsidiary, F.N.B. Investment Advisors, Inc., maintains separate compensation schedules for separately managed account platforms and unique investment solutions. Information is available upon request.

## STATEMENT OF POLICIES AND PRACTICES

First National Trust Company (FNTC) has adopted a standard Schedule of Compensation to disclose the charges for rendering various services. Our pricing policy is designed to remain competitive as well as provide a reasonable profit. Most importantly, we believe that our pricing strategy enables us to maintain a qualified and professional staff to deliver quality service and afford the necessary resources to appropriately fulfill our responsibilities.

This schedule has been approved by the FNTC Board of Directors. Compensation for all services rendered by FNTC will be calculated in accordance with the then current compensation schedule. Principal compensation will be computed on the basis of the market value of assets, pro-rated and assessed monthly unless otherwise stipulated. FNTC may negotiate compensation arrangements that are different from the standard schedule.

This schedule is subject to revision as economic or other circumstances may require. Accounts closed within the first anniversary of account funding will be assessed the first year compensation upon closing. Charges associated with account terminations and distributions, including transfers, will be assessed to the account.

This schedule discloses the charges for our standard services provided in the administration of various types of accounts. Our standard services generally include the collection of dividends, interest and rents; the preparation of quarterly statements; and the monthly disbursement of income. Our standard services also include the periodic review of your account by the client service and investment management staff along with the reporting of proposed investment programs.

## STATEMENT OF POLICIES AND PRACTICES (CON'T)

Certain conditions may require special or unusual services in the administration of an account. This may include, but is not limited to, charges associated with litigation of consultation, continuation, operation, or liquidation of business interests, real estate transactions (i.e. leases, sales, and environmental audits), extraordinary/special tax reporting and services, or research, and such other matters that are not routine in the administration of a trust. When these conditions are present, reasonable additional compensation will be assessed commensurate with the work performed and the responsibilities assumed.

An additional 10 basis point fee will be charged for each co-trustee/co-manager. When outside money managers are used to meet specific account objectives, the outside manager may assess additional charges that will be passed through to the individual account.

Fees for outside professional services, including, but not limited to, attorneys, accountants, and appraisers are charged to the account. In certain capacities, FNTC is responsible for regulatory required tax preparation. Charges for these services are assessed to the account. Itemized charges for transactions may be incurred and charged to the account. This includes, but is not limited to the following: Outgoing Wires, Receipt/Issuance of Physical Certificates, Outgoing Transfer/Liquidation of Account, Transfer of DTC Securities, Directed Trade Charge, Periodic Distributions, Lump Sum Distributions, etc.

Our compensation generally includes the expense to acquire investment securities on which there exist no specific brokerage expenses, such as newly issued U.S. Treasury and Government Agency securities. However, investment transactions incurring specific commissions or other charges will be included as part of the transaction expense. Although we maintain various brokerage affiliations to obtain discounted brokerage commissions, clients may direct security transactions through a specific brokerage firm, which may increase the cost of the transaction.

Mutual funds are utilized for accounts where investment objectives are more appropriately met through diversified mutual funds. FNTC relies upon the services of several fund companies from which to select the most appropriate funds. Some providers may distribute compensation to FNTC for shareholder services rendered in connection providing mutual funds and money market funds to clients. The payment of shareholder service fees does not increase the internal expense charged by a particular mutual fund or otherwise increase the cost of holding the fund. FNTC does not receive commissions, transaction fees, loads, or other sales charges. Additionally, accounts may incur subaccounting charges that do not accrue to FNTC, but are passed through to the account. Mutual fund prospectuses are available upon request.

Unique assets (Real Estate, Mortgages, Notes, Loans, Partnership Interests, etc.) may incur incremental charges due to additional accounting processes. The costs associated with these processes may be netted against that security's earnings.

Rev. 4/16

# Schedule of Compensation

Personal Trust,  
Guardianship, Investment  
Management, Estate  
Settlement, and Custody  
Services

Qualified Plan, Employee  
Benefit, and Institutional  
Custody Services



First National Trust Company

## INVESTMENT MANAGEMENT and REVOCABLE TRUST SERVICES

The compensation for our standard services as revocable trustee and investment manager is based upon the following schedule:

<b>Managed Portfolio</b>	
Principal Compensation	
1.00% on first.....	\$ 1,000,000
.90% on next.....	\$ 2,000,000
.70% on next.....	\$ 2,000,000
.50% over.....	\$ 5,000,000
<b>Managed Portfolio (100% Fixed Income)</b>	
Principal Compensation	
.70% on first.....	\$ 1,000,000
.60% on next.....	\$ 2,000,000
.45% on next.....	\$ 2,000,000
.35% on next.....	\$ 5,000,000
.25% on the balance	

Check Charge: \$3 for each check in excess of 12.  
Minimum Annual Principal Compensation: \$3,000

## IRREVOCABLE & TESTAMENTARY PERSONAL TRUST and GUARDIANSHIP SERVICES

The compensation for our standard services as irrevocable and testamentary trustee and guardian is based upon the following schedule:

<b>Principal Compensation</b>	
1.20% on first.....	\$ 1,000,000
1.10% on next.....	\$ 2,000,000
.90% on next.....	\$ 2,000,000
.70% over.....	\$ 5,000,000

Check Charge: \$3 for each check in excess of 12.  
Income Compensation: 7% of gross income on Guardianships.  
Minimum Annual Principal Compensation: \$3,500

Irrevocable trust distribution compensation of 1.5% of any assets or other property distributed from principal is charged based upon the fair market value when distributed, transferred, or on a periodic basis; this charge includes any and all transfers to another trustee.

## LIFE INSURANCE TRUST SERVICES

### Annual Administrative Fee

\$ 600 with other account relationships  
\$2,500 if no other account relationship

## PERSONAL CUSTODY SERVICES

The compensation for our standard service as Custodian for the safekeeping of assets, recordkeeping, prompt collection of income, reporting and administration is based upon the following schedule:

<b>Principal Compensation</b>	
.35% on first.....	\$1,000,000
.30% on next.....	\$1,000,000
.25% on the balance	
Minimum Principal Compensation:	\$3,500

## ESTATE SETTLEMENT SERVICES

The compensation for our standard service as executor, co-executor, administrator or co-administrator is based upon the market value of probate assets as of the date of death. The following schedule will apply for typical estate settlement services rendered:

<b>Principal Compensation</b>	
5% on first.....	\$ 200,000
4% on next.....	\$ 300,000
3% on Balance Thereafter	
Negotiable on excess over.....	\$ 2,000,000

Income Compensation: 7% of gross income  
Minimum Principal Compensation: \$5,000

### Non-Probate Services

Services are sometimes rendered in connection with the handling of non-probate assets such as jointly owned property, life insurance, real estate and assets held in various types of trusts. These services are generally required to properly discharge the duties and responsibilities when serving as executor or administrator for an estate. We reserve the right to assess a fee on all non-probate assets when settling an estate up to .75% of standard executor's fee. If assets remain under administration upon settlement of the estate, non-probate services fees may be reduced.

### Special Services

In some instances, it will be necessary to provide special or unusual services to properly discharge the responsibilities in the settlement of an estate. Estates requiring unique services will be assessed reasonable charges based upon the required effort and responsibility assumed in performing such duties.

### Agent for Estate Settlement

The company will serve as agent for others who have been appointed to serve as executor or administrator for an estate. The company will generally be compensated in accordance with its standard compensation schedule when serving in such capacity although circumstances may present the need to utilize a different method of computing the required compensation.

## QUALIFIED PLAN and EMPLOYEE BENEFIT TRUSTEE

The compensation for our standard Qualified Plan and/or Employee Benefit services, where services are rendered as trustee and/or investment manager (i.e. for various retirement programs), is based upon the following schedule:

<b>Managed Portfolio</b>	
Principal Compensation	
1.00% on first.....	\$ 1,000,000
.80% on next.....	\$ 2,000,000
.60% on next.....	\$ 2,000,000
.40% on the balance	

<b>Managed Portfolio (100% Fixed Income)</b>	
Principal Compensation	
.70% on first.....	\$ 1,000,000
.60% on next.....	\$ 2,000,000
.45% on next.....	\$ 2,000,000
.35% on next.....	\$ 5,000,000
.25% on the balance	

Disbursement Charges:  
\$ 3 per periodic disbursement  
\$25 per lump sum distribution

Minimum Annual Principal Compensation: \$3,500

### Plan Adoption Expenses

The installation of retirement programs may be accomplished through the adoption of a uniquely designed plan or prototype plan. Individually designed plans are generally drafted by plan consultants or legal advisors. We maintain association with several firms who provide this service. Plan adoption expenses are generally invoiced directly to the client.

### Plan Administration Expenses

The administration of various types of retirement programs will generally require expert services for regulatory compliance, participant recordkeeping and annual reporting requirements. We maintain association with several firms who provide these services, or clients may select a firm of their choice. Plan administration expenses of this nature are generally invoiced directly to the client.

### Special Services

Conditions sometimes exist requiring special or unusual services in the administration of retirement programs. Reasonable charges will be assessed for the special handling of scheduled or periodic distributions, preparation of informational tax reports and other unique services.

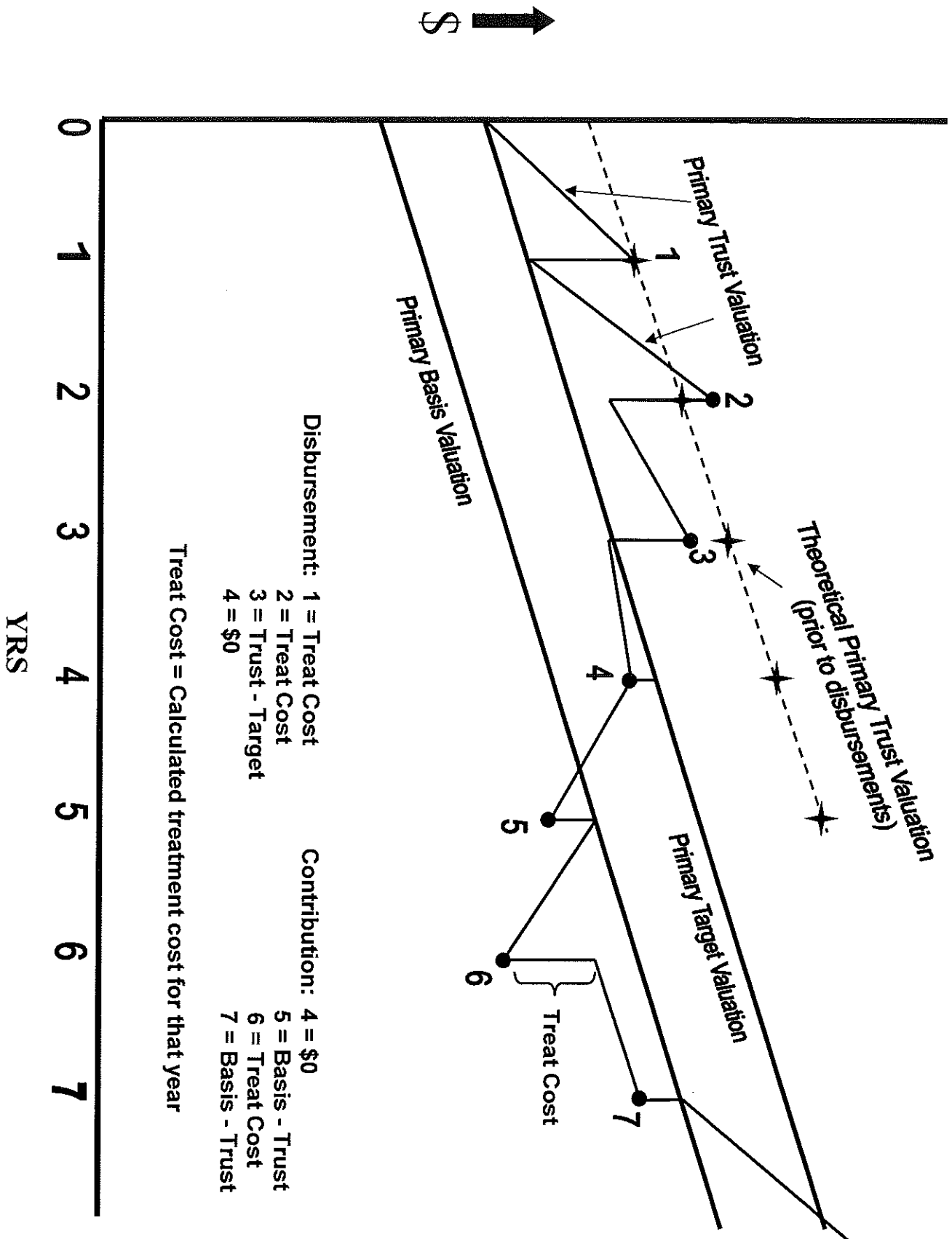


Exhibit I

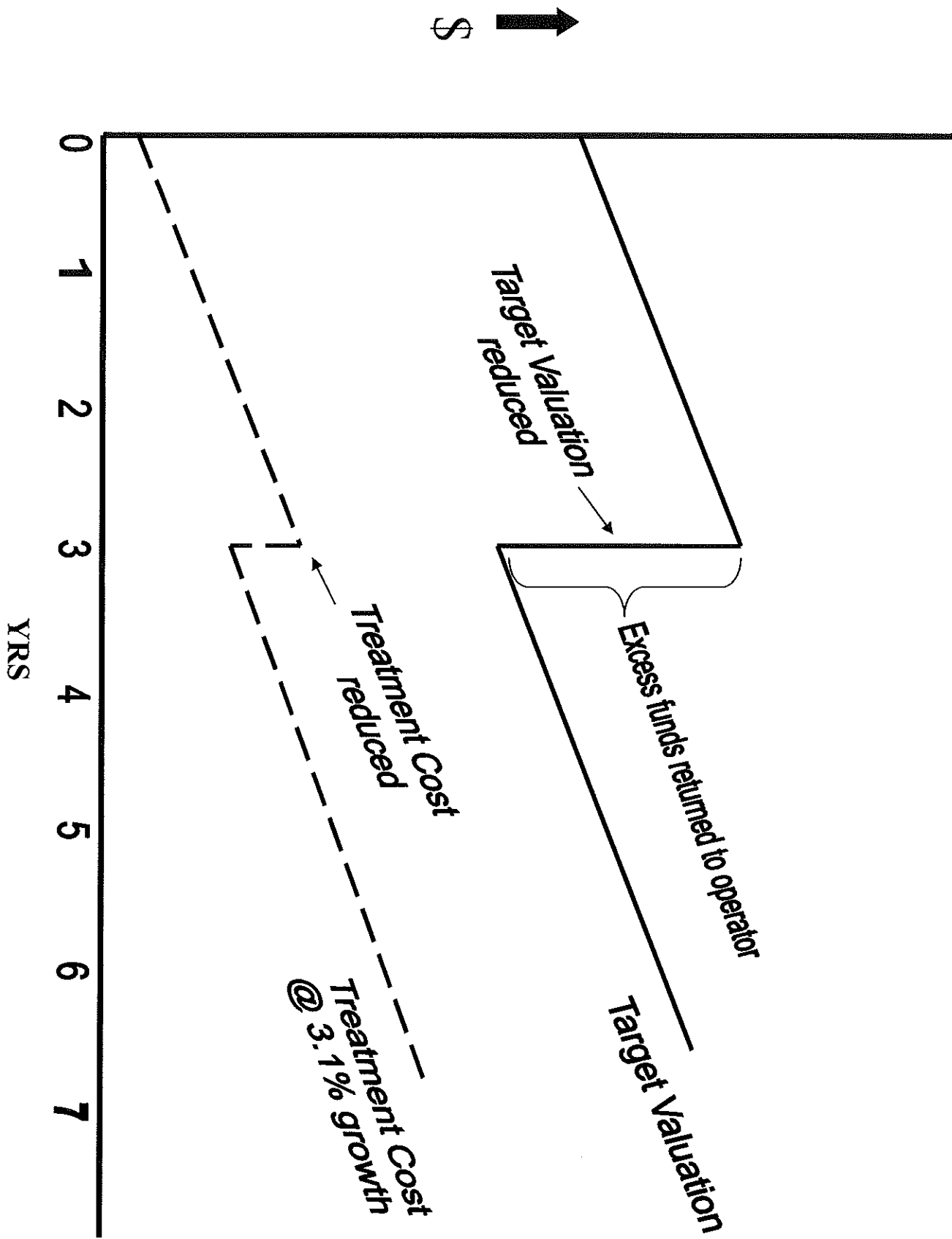


Exhibit J



Project **Trust**Site Name **Ridge Road**Life of Trust Fund **75** yrsInflation Rate **3.10** %Return Rate **8.43** %**AMD TREAT  
RECAPITALIZATION COST****AMDTREAT**

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	17,399	17,399	Initial Fund Amount				
1	18,866	18,866	0	51	82,004	82,004	0
2	20,456	20,456	0	52	88,917	88,917	0
3	22,180	22,180	0	53	96,412	96,412	0
4	24,050	24,050	0	54	104,540	104,540	0
5	26,078	26,078	0	55	113,353	113,353	0
6	28,276	28,276	0	56	122,908	122,908	0
7	30,660	30,660	0	57	133,270	133,270	0
8	33,245	33,245	0	58	144,504	144,504	0
9	36,047	36,047	0	59	156,686	156,686	0
10	39,086	39,086	0	60	169,895	169,895	0
11	42,381	42,381	0	61	184,217	184,217	0
12	45,954	45,954	0	62	199,747	199,747	0
13	49,828	49,828	0	63	216,585	216,585	0
14	54,028	54,028	0	64	234,843	234,843	0
15	58,583	58,583	0	65	254,641	254,641	0
16	63,521	63,521	0	66	276,107	276,107	0
17	68,876	68,876	0	67	299,383	299,383	0
18	74,682	74,682	0	68	324,621	324,621	0
19	80,978	80,978	0	69	351,986	351,986	0
20	87,805	87,805	0	70	381,659	381,659	0
21	95,207	95,207	0	71	413,833	413,833	0
22	103,233	103,233	0	72	448,719	448,719	0
23	111,935	111,935	0	73	486,546	486,546	0
24	121,371	121,371	0	74	527,562	527,562	0
25	131,603	36,867	94,736	75	572,035	-0	572,035
26	39,975	39,975	0	76	0	0	0
27	43,345	43,345	0	77	0	0	0
28	46,999	46,999	0	78	0	0	0
29	50,961	50,961	0	79	0	0	0
30	55,257	55,257	0	80	0	0	0
31	59,915	59,915	0	81	0	0	0
32	64,966	64,966	0	82	0	0	0
33	70,443	70,443	0	83	0	0	0
34	76,381	76,381	0	84	0	0	0
35	82,820	82,820	0	85	0	0	0
36	89,802	89,802	0	86	0	0	0
37	97,372	97,372	0	87	0	0	0
38	105,581	105,581	0	88	0	0	0
39	114,481	114,481	0	89	0	0	0
40	124,132	124,132	0	90	0	0	0
41	134,596	134,596	0	91	0	0	0
42	145,943	145,943	0	92	0	0	0
43	158,246	158,246	0	93	0	0	0
44	171,586	171,586	0	94	0	0	0
45	186,051	186,051	0	95	0	0	0
46	201,735	201,735	0	96	0	0	0
47	218,741	218,741	0	97	0	0	0
48	237,181	237,181	0	98	0	0	0
49	257,176	257,176	0	99	0	0	0
50	278,856	75,628	203,227	100	0	0	0

Company Name MB Energy

Printed on 06/26/2018

Project TrustSite Name Campbell SkivoraLife of Trust Fund 75 yrsInflation Rate 3.10 %Return Rate 8.43 %

## AMD TREAT RECAPITIALIZATION COST



AMD TREAT

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	13,600	13,600	Initial Fund Amount				
1	14,746	14,746	0	51	50,399	50,399	0
2	15,989	15,989	0	52	54,648	54,648	0
3	17,337	17,337	0	53	59,255	59,255	0
4	18,799	18,799	0	54	64,250	64,250	0
5	20,384	20,384	0	55	69,667	69,667	0
6	22,102	22,102	0	56	75,539	75,539	0
7	23,965	23,965	0	57	81,907	81,907	0
8	25,986	25,986	0	58	88,812	88,812	0
9	28,176	28,176	0	59	96,299	96,299	0
10	30,552	30,552	0	60	104,417	101,214	3,203
11	33,127	33,127	0	61	109,746	109,746	0
12	35,920	35,920	0	62	118,998	118,998	0
13	38,948	38,948	0	63	129,029	129,029	0
14	42,231	42,231	0	64	139,906	139,906	0
15	45,791	44,980	810	65	151,701	151,701	0
16	48,772	48,772	0	66	164,489	164,489	0
17	52,884	52,884	0	67	178,355	178,355	0
18	57,342	57,342	0	68	193,391	193,391	0
19	62,176	62,176	0	69	209,694	209,694	0
20	67,417	67,417	0	70	227,371	227,371	0
21	73,101	73,101	0	71	246,538	246,538	0
22	79,263	79,263	0	72	267,322	267,322	0
23	85,945	85,945	0	73	289,857	289,857	0
24	93,190	93,190	0	74	314,292	314,292	0
25	101,046	28,093	72,953	75	340,787	-0	340,787
26	30,461	30,461	0	76	0	0	0
27	33,029	33,029	0	77	0	0	0
28	35,813	35,813	0	78	0	0	0
29	38,832	38,832	0	79	0	0	0
30	42,106	40,824	1,281	80	0	0	0
31	44,265	44,265	0	81	0	0	0
32	47,997	47,997	0	82	0	0	0
33	52,043	52,043	0	83	0	0	0
34	56,430	56,430	0	84	0	0	0
35	61,187	61,187	0	85	0	0	0
36	66,345	66,345	0	86	0	0	0
37	71,938	71,938	0	87	0	0	0
38	78,003	78,003	0	88	0	0	0
39	84,579	84,579	0	89	0	0	0
40	91,709	91,709	0	90	0	0	0
41	99,440	99,440	0	91	0	0	0
42	107,822	107,822	0	92	0	0	0
43	116,912	116,912	0	93	0	0	0
44	126,768	126,768	0	94	0	0	0
45	137,454	135,428	2,026	95	0	0	0
46	146,844	146,844	0	96	0	0	0
47	159,223	159,223	0	97	0	0	0
48	172,646	172,646	0	98	0	0	0
49	187,200	187,200	0	99	0	0	0
50	202,981	46,481	156,500	100	0	0	0

Company Name **MB Energy**

Printed on 04/09/2018

Project **Trust**Site Name **Hall Tallant North**Life of Trust Fund **75** yrsInflation Rate **3.10** %Return Rate **8.43** %**AMD TREAT  
RECAPITIALIZATION COST****AMD TREAT**

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	73,024	73,024	Initial Fund Amount				
1	79,180	79,180	0	51	278,269	278,269	0
2	85,855	85,855	0	52	301,728	301,728	0
3	93,092	93,092	0	53	327,163	327,163	0
4	100,940	100,940	0	54	354,743	354,743	0
5	109,449	109,449	0	55	384,648	384,648	0
6	118,676	118,676	0	56	417,074	374,655	42,419
7	128,680	119,177	9,503	57	406,238	406,238	0
8	129,223	129,223	0	58	440,484	440,484	0
9	140,117	140,117	0	59	477,617	477,617	0
10	151,929	151,929	0	60	517,880	451,835	66,045
11	164,737	164,737	0	61	489,924	489,924	0
12	178,624	178,624	0	62	531,225	531,225	0
13	193,682	193,682	0	63	576,007	523,481	52,525
14	210,009	198,241	11,767	64	567,611	567,611	0
15	214,953	198,235	16,718	65	615,460	615,460	0
16	214,946	214,946	0	66	667,344	667,344	0
17	233,066	233,066	0	67	723,601	723,601	0
18	252,713	252,713	0	68	784,601	784,601	0
19	274,017	274,017	0	69	850,742	850,742	0
20	297,117	297,117	0	70	922,460	857,419	65,040
21	322,164	307,592	14,571	71	929,700	929,700	0
22	333,522	333,522	0	72	1,008,074	1,008,074	0
23	361,638	361,638	0	73	1,093,054	1,093,054	0
24	392,124	392,124	0	74	1,185,199	1,185,199	0
25	425,180	168,608	256,571	75	1,285,111	-0	1,285,111
26	182,822	182,822	0	76	0	0	0
27	198,234	198,234	0	77	0	0	0
28	214,945	196,902	18,043	78	0	0	0
29	213,501	213,501	0	79	0	0	0
30	231,499	205,070	26,429	80	0	0	0
31	222,357	222,357	0	81	0	0	0
32	241,102	241,102	0	82	0	0	0
33	261,427	261,427	0	83	0	0	0
34	283,465	283,465	0	84	0	0	0
35	307,361	285,019	22,342	85	0	0	0
36	309,046	309,046	0	86	0	0	0
37	335,099	335,099	0	87	0	0	0
38	363,347	363,347	0	88	0	0	0
39	393,978	393,978	0	89	0	0	0
40	427,190	427,190	0	90	0	0	0
41	463,202	463,202	0	91	0	0	0
42	502,250	474,584	27,665	92	0	0	0
43	514,592	514,592	0	93	0	0	0
44	557,972	557,972	0	94	0	0	0
45	605,009	563,230	41,779	95	0	0	0
46	610,710	610,710	0	96	0	0	0
47	662,193	662,193	0	97	0	0	0
48	718,016	718,016	0	98	0	0	0
49	778,545	744,288	34,257	99	0	0	0
50	807,031	256,635	550,396	100	0	0	0

Company Name MB Energy

Printed on 04/09/2018

Project TrustSite Name Hall Tallant SouthLife of Trust Fund  yrsInflation Rate  %Return Rate  %**AMD TREAT  
RECAPITIALIZATION COST****AMDTREAT**

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	28,510	28,510	Initial Fund Amount				
1	30,913	30,913	0	51	104,290	104,290	0
2	33,519	33,519	0	52	113,082	113,082	0
3	36,344	36,344	0	53	122,615	122,615	0
4	39,408	39,408	0	54	132,951	132,951	0
5	42,730	42,730	0	55	144,159	144,159	0
6	46,333	46,333	0	56	156,312	156,312	0
7	50,238	50,238	0	57	169,489	169,489	0
8	54,474	54,474	0	58	183,777	183,777	0
9	59,066	59,066	0	59	199,269	199,269	0
10	64,045	64,045	0	60	216,067	216,067	0
11	69,444	69,444	0	61	234,282	234,282	0
12	75,298	75,298	0	62	254,032	254,032	0
13	81,646	81,646	0	63	275,447	275,447	0
14	88,529	88,529	0	64	298,667	298,667	0
15	95,992	95,992	0	65	323,845	323,845	0
16	104,084	104,084	0	66	351,145	351,145	0
17	112,858	112,858	0	67	380,746	380,746	0
18	122,372	122,372	0	68	412,843	412,843	0
19	132,688	132,688	0	69	447,646	447,646	0
20	143,874	143,874	0	70	485,383	485,383	0
21	156,002	156,002	0	71	526,301	526,301	0
22	169,153	169,153	0	72	570,668	570,668	0
23	183,413	183,413	0	73	618,775	618,775	0
24	198,875	198,875	0	74	670,938	670,938	0
25	215,640	57,552	158,087	75	727,498	0	727,498
26	62,404	62,404	0	76	0	0	0
27	67,664	67,664	0	77	0	0	0
28	73,368	73,368	0	78	0	0	0
29	79,553	79,553	0	79	0	0	0
30	86,260	86,260	0	80	0	0	0
31	93,532	93,532	0	81	0	0	0
32	101,416	101,416	0	82	0	0	0
33	109,966	109,966	0	83	0	0	0
34	119,236	119,236	0	84	0	0	0
35	129,288	129,288	0	85	0	0	0
36	140,187	140,187	0	86	0	0	0
37	152,004	152,004	0	87	0	0	0
38	164,818	164,818	0	88	0	0	0
39	178,713	178,713	0	89	0	0	0
40	193,778	193,778	0	90	0	0	0
41	210,114	210,114	0	91	0	0	0
42	227,826	227,826	0	92	0	0	0
43	247,032	247,032	0	93	0	0	0
44	267,857	267,857	0	94	0	0	0
45	290,437	290,437	0	95	0	0	0
46	314,921	314,921	0	96	0	0	0
47	341,469	341,469	0	97	0	0	0
48	370,255	370,255	0	98	0	0	0
49	401,468	401,468	0	99	0	0	0
50	435,311	96,182	339,129	100	0	0	0

Company Name MB Energy

Printed on 06/26/2018

Project TrustSite Name GrabiakLife of Trust Fund 75 yrsInflation Rate 3.10 %Return Rate 8.43 %

## AMD TREAT RECAPITIALIZATION COST



AMD TREAT

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	100,255	100,255	Initial Fund Amount				
1	108,706	108,706	0	51	366,739	366,739	0
2	117,870	117,870	0	52	397,655	397,655	0
3	127,806	127,806	0	53	431,177	431,177	0
4	138,581	138,581	0	54	467,526	467,526	0
5	150,263	150,263	0	55	506,938	506,938	0
6	162,930	162,930	0	56	549,673	549,673	0
7	176,665	176,665	0	57	596,010	596,010	0
8	191,558	191,558	0	58	646,254	646,254	0
9	207,707	207,707	0	59	700,733	700,733	0
10	225,216	225,216	0	60	759,805	759,805	0
11	244,202	244,202	0	61	823,857	823,857	0
12	264,788	264,788	0	62	893,308	893,308	0
13	287,110	287,110	0	63	968,614	968,614	0
14	311,313	311,313	0	64	1,050,268	1,050,268	0
15	337,557	337,557	0	65	1,138,806	1,138,806	0
16	366,013	366,013	0	66	1,234,807	1,234,807	0
17	396,868	396,868	0	67	1,338,901	1,338,901	0
18	430,324	430,324	0	68	1,451,771	1,451,771	0
19	466,601	466,601	0	69	1,574,155	1,574,155	0
20	505,935	505,935	0	70	1,706,856	1,706,856	0
21	548,585	548,585	0	71	1,850,744	1,850,744	0
22	594,831	594,831	0	72	2,006,762	2,006,762	0
23	644,976	644,976	0	73	2,175,932	2,175,932	0
24	699,347	699,347	0	74	2,359,363	2,359,363	0
25	758,302	202,384	555,918	75	2,558,258	-0	2,558,258
26	219,445	219,445	0	76	0	0	0
27	237,944	237,944	0	77	0	0	0
28	258,002	258,002	0	78	0	0	0
29	279,752	279,752	0	79	0	0	0
30	303,335	303,335	0	80	0	0	0
31	328,906	328,906	0	81	0	0	0
32	356,633	356,633	0	82	0	0	0
33	386,698	386,698	0	83	0	0	0
34	419,296	419,296	0	84	0	0	0
35	454,643	454,643	0	85	0	0	0
36	492,969	492,969	0	86	0	0	0
37	534,527	534,527	0	87	0	0	0
38	579,587	579,587	0	88	0	0	0
39	628,447	628,447	0	89	0	0	0
40	681,425	681,425	0	90	0	0	0
41	738,869	738,869	0	91	0	0	0
42	801,156	801,156	0	92	0	0	0
43	868,693	868,693	0	93	0	0	0
44	941,924	941,924	0	94	0	0	0
45	1,021,328	1,021,328	0	95	0	0	0
46	1,107,426	1,107,426	0	96	0	0	0
47	1,200,782	1,200,782	0	97	0	0	0
48	1,302,008	1,302,008	0	98	0	0	0
49	1,411,767	1,411,767	0	99	0	0	0
50	1,530,779	338,226	1,192,553	100	0	0	0



Company Name MB Energy

Printed on 04/10/2018

Project MB EnergySite Name CBC StripLife of Trust Fund 75 yrsInflation Rate 3.10 %Return Rate 8.43 %

## AMD TREAT RECAPITILATION COST



AMD TREAT

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	27,750	27,750	Initial Fund Amount				
1	30,089	30,089	0	51	80,499	80,499	0
2	32,626	32,626	0	52	87,285	87,285	0
3	35,376	35,376	0	53	94,644	94,644	0
4	38,358	38,358	0	54	102,622	102,622	0
5	41,592	41,592	0	55	111,273	111,273	0
6	45,098	45,098	0	56	120,654	104,410	16,243
7	48,900	45,261	3,639	57	113,212	113,212	0
8	49,076	49,076	0	58	122,755	122,755	0
9	53,213	53,213	0	59	133,104	133,104	0
10	57,699	57,699	0	60	144,324	144,324	0
11	62,563	62,563	0	61	156,491	156,491	0
12	67,838	67,838	0	62	169,683	169,683	0
13	73,556	73,556	0	63	183,988	163,874	20,113
14	79,757	75,251	4,506	64	177,688	177,688	0
15	81,594	81,594	0	65	192,668	192,668	0
16	88,473	88,473	0	66	208,909	208,909	0
17	95,931	95,931	0	67	226,521	226,521	0
18	104,018	104,018	0	68	245,616	245,616	0
19	112,787	112,787	0	69	266,322	266,322	0
20	122,295	122,295	0	70	288,773	263,867	24,906
21	132,605	127,025	5,579	71	286,111	286,111	0
22	137,733	137,733	0	72	310,230	310,230	0
23	149,344	149,344	0	73	336,382	336,382	0
24	161,933	161,933	0	74	364,739	364,739	0
25	175,585	89,644	85,940	75	395,487	0	395,487
26	97,201	97,201	0	76	0	0	0
27	105,395	105,395	0	77	0	0	0
28	114,280	107,370	6,909	78	0	0	0
29	116,422	116,422	0	79	0	0	0
30	126,236	126,236	0	80	0	0	0
31	136,878	136,878	0	81	0	0	0
32	148,417	148,417	0	82	0	0	0
33	160,928	160,928	0	83	0	0	0
34	174,494	174,494	0	84	0	0	0
35	189,204	180,649	8,555	85	0	0	0
36	195,877	195,877	0	86	0	0	0
37	212,390	212,390	0	87	0	0	0
38	230,294	230,294	0	88	0	0	0
39	249,708	249,708	0	89	0	0	0
40	270,759	270,759	0	90	0	0	0
41	293,584	293,584	0	91	0	0	0
42	318,333	307,739	10,594	92	0	0	0
43	333,681	333,681	0	93	0	0	0
44	361,811	361,811	0	94	0	0	0
45	392,311	392,311	0	95	0	0	0
46	425,383	425,383	0	96	0	0	0
47	461,243	461,243	0	97	0	0	0
48	500,126	500,126	0	98	0	0	0
49	542,286	529,168	13,118	99	0	0	0
50	573,777	74,241	499,536	100	0	0	0

Project TrustSite Name DietrichLife of Trust Fund 75 yrsInflation Rate 3.10 %Return Rate 8.43 %

## AMD TREAT RECAPITIALIZATION COST



AMD TREAT

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	58,335	58,335	Initial Fund Amount				
1	63,252	63,252	0	51	204,021	204,021	0
2	68,584	68,584	0	52	221,220	221,220	0
3	74,366	74,366	0	53	239,869	239,869	0
4	80,635	80,635	0	54	260,089	260,089	0
5	87,432	87,432	0	55	282,015	282,015	0
6	94,803	94,803	0	56	305,789	253,825	51,964
7	102,795	91,153	11,642	57	275,222	275,222	0
8	98,837	98,837	0	58	298,423	298,423	0
9	107,169	107,169	0	59	323,581	323,581	0
10	116,203	116,203	0	60	350,858	350,858	0
11	125,999	125,999	0	61	380,436	380,436	0
12	136,621	136,621	0	62	412,507	412,507	0
13	148,138	148,138	0	63	447,281	382,936	64,345
14	160,626	146,210	14,415	64	415,217	415,217	0
15	158,536	158,536	0	65	450,220	450,220	0
16	171,900	171,900	0	66	488,174	488,174	0
17	186,392	186,392	0	67	529,327	529,327	0
18	202,104	202,104	0	68	573,949	573,949	0
19	219,142	219,142	0	69	622,333	622,333	0
20	237,616	237,616	0	70	674,796	595,120	79,675
21	257,647	239,796	17,850	71	645,289	645,289	0
22	260,011	260,011	0	72	699,686	699,686	0
23	281,930	281,930	0	73	758,670	758,670	0
24	305,697	305,697	0	74	822,626	822,626	0
25	331,467	137,638	193,829	75	891,973	0	891,973
26	149,241	149,241	0	76	0	0	0
27	161,822	161,822	0	77	0	0	0
28	175,463	153,360	22,103	78	0	0	0
29	166,288	166,288	0	79	0	0	0
30	180,306	180,306	0	80	0	0	0
31	195,506	195,506	0	81	0	0	0
32	211,987	211,987	0	82	0	0	0
33	229,858	229,858	0	83	0	0	0
34	249,235	249,235	0	84	0	0	0
35	270,246	242,876	27,369	85	0	0	0
36	263,350	263,350	0	86	0	0	0
37	285,551	285,551	0	87	0	0	0
38	309,622	309,622	0	88	0	0	0
39	335,724	335,724	0	89	0	0	0
40	364,025	364,025	0	90	0	0	0
41	394,713	394,713	0	91	0	0	0
42	427,987	394,096	33,890	92	0	0	0
43	427,318	427,318	0	93	0	0	0
44	463,341	463,341	0	94	0	0	0
45	502,401	502,401	0	95	0	0	0
46	544,753	544,753	0	96	0	0	0
47	590,676	590,676	0	97	0	0	0
48	640,470	640,470	0	98	0	0	0
49	694,462	652,496	41,965	99	0	0	0
50	707,502	188,159	519,342	100	0	0	0

Company Name MB Energy

Printed on 06/26/2018

Project TrustSite Name Saxman Run

Life of Trust Fund	75	yr
Inflation Rate	3.10	%
Return Rate	8.43	%

## AMD TREAT RECAPITIALIZATION COST



AMD TREAT

Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule	Year	Trust Fund Growth Fund Before Payout	Trust Fund Growth Fund After Payout	Payout Schedule
	95,882	95,882	Initial Fund Amount				
1	103,965	103,965	0	51	369,444	369,444	0
2	112,729	112,729	0	52	400,588	400,588	0
3	122,232	122,232	0	53	434,357	434,357	0
4	132,536	132,536	0	54	470,974	470,974	0
5	143,709	143,709	0	55	510,677	510,677	0
6	155,824	155,824	0	56	553,727	521,052	32,675
7	168,960	161,639	7,320	57	564,977	564,977	0
8	175,265	175,265	0	58	612,604	612,604	0
9	190,040	190,040	0	59	664,247	664,247	0
10	206,061	206,061	0	60	720,243	720,243	0
11	223,432	223,432	0	61	780,959	780,959	0
12	242,267	242,267	0	62	846,794	846,794	0
13	262,690	262,690	0	63	918,179	877,718	40,460
14	284,835	275,770	9,064	64	951,710	951,710	0
15	299,018	299,018	0	65	1,031,939	1,031,939	0
16	324,225	324,225	0	66	1,118,932	1,118,932	0
17	351,557	351,557	0	67	1,213,258	1,213,258	0
18	381,193	381,193	0	68	1,315,536	1,315,536	0
19	413,328	413,328	0	69	1,426,435	1,426,435	0
20	448,172	448,172	0	70	1,546,684	1,496,583	50,100
21	485,953	474,728	11,224	71	1,622,745	1,622,745	0
22	514,748	514,748	0	72	1,759,543	1,759,543	0
23	558,141	558,141	0	73	1,907,872	1,907,872	0
24	605,192	605,192	0	74	2,068,706	2,068,706	0
25	656,210	201,686	454,523	75	2,243,098	0	2,243,098
26	218,688	218,688	0	76	0	0	0
27	237,124	237,124	0	77	0	0	0
28	257,113	243,215	13,898	78	0	0	0
29	263,718	263,718	0	79	0	0	0
30	285,949	285,949	0	80	0	0	0
31	310,055	310,055	0	81	0	0	0
32	336,192	336,192	0	82	0	0	0
33	364,533	364,533	0	83	0	0	0
34	395,264	395,264	0	84	0	0	0
35	428,584	411,374	17,210	85	0	0	0
36	446,053	446,053	0	86	0	0	0
37	483,655	483,655	0	87	0	0	0
38	524,428	524,428	0	88	0	0	0
39	568,637	568,637	0	89	0	0	0
40	616,573	616,573	0	90	0	0	0
41	668,550	668,550	0	91	0	0	0
42	724,909	703,598	21,310	92	0	0	0
43	762,912	762,912	0	93	0	0	0
44	827,225	827,225	0	94	0	0	0
45	896,960	896,960	0	95	0	0	0
46	972,574	972,574	0	96	0	0	0
47	1,054,562	1,054,562	0	97	0	0	0
48	1,143,462	1,143,462	0	98	0	0	0
49	1,239,856	1,213,467	26,388	99	0	0	0
50	1,315,763	340,721	975,041	100	0	0	0



## **BILL OF SALE AND LICENSE AGREEMENT**

This Bill of Sale and License Agreement is entered into this 2nd day of JANUARY, 2019, by and between M. B. ENERGY, INC., with its principal place of business as 175 McKnight Road, Blairsville, Pennsylvania, 15717, ("Transferor") and FIRST NATIONAL TRUST COMPANY, with a business address of 532 Main Street, Johnstown, Pennsylvania 15901, as Trustee of the M. B. ENERGY MULTI-SITE TREATMENT TRUST, ("M. B. Energy Trust") ("Trustee").

WHEREAS, Transferor has entered into a Postmining Treatment Trust Consent Order and Agreement ("COA") dated JANUARY 2, 2019, with the Commonwealth of Pennsylvania, Department of Environmental Protection (the "Department"); and

WHEREAS, Transferor has entered into a Post-Mining Discharge Treatment Trust Agreement dated JANUARY 2, 2019, with First National Trust Company, which established the M. B. Energy Trust; and

WHEREAS, the Department requires Transferor to continue to treat the post-mining discharges covered by the COA, but also to immediately transfer the water treatment equipment and facilities to the Trustee to facilitate continued treatment of water and protection of the environment in the event Transferor or its successors should cease treating the post-mining discharges.

**KNOW ALL MEN BY THESE PRESENTS** that Transferor in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, does hereby bargain, sell, transfer and convey to Trustee, as Trustee of the M. B. Energy Trust, all of its right, title and interest to the equipment, facilities, and other personal property (the "Personal Property") comprising the M. B. Energy Treatment Facilities, including, but not limited to, the equipment and other property described on Exhibit 1, attached hereto and made a part hereof, such transfer to be effective as of the date hereof (the "Effective Date").

Transferor represents and warrants that the Personal Property is transferred to Trustee hereby free and clear of all liens and encumbrances.

**PROVIDED, HOWEVER**, that Transferor and its successors and assigns shall have a license to use, operate, maintain, construct or reconstruct the Personal Property to treat the post-mining discharges so long as Transferor, or its successors and assigns, is conducting the necessary water treatment operations. Pursuant to the exercise of the rights granted under this License, Transferor shall at its sole cost and expense be

responsible for maintaining and replacing/upgrading, as appropriate, the Personal Property, provided, however, that nothing contained herein shall diminish, alter or affect the interests or rights of Transferor as provided for under the COA and/or the M. B. Energy Trust.

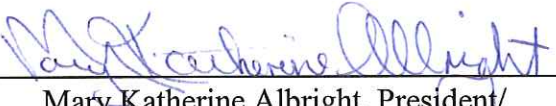
Parts, additional equipment, replacements, and upgrades to the Personal Property and the treatment facilities and systems shall be done with the express written consent of the Department. As a condition of the License hereby granted, Transferor agrees that all such parts, additional equipment, replacements, and upgrades shall immediately and automatically become the property of the Trustee as Trustee of the M. B. Energy Trust. As long as this license is in effect and not terminated or revoked, Transferor, or its successor, shall bear all risk of loss of the Personal Property.

This Bill of Sale and License shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands effective the day and year first above written

**TRANSFEROR:**  
**M. B. ENERGY, INC.**

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

  
Mary Katherine Albright, President/  
Secretary/Treasurer of M. B. Energy, Inc.

Witness: \_\_\_\_\_



**TRUSTEE:**  
**FIRST NATIONAL TRUST COMPANY**

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

  
Matthew P. Lorditch, Vice President  
First National Trust Company

Witness: \_\_\_\_\_



**Exhibit 1 to Bill of Sale and License Agreement  
Transferred Personal Property**

1. Dietrich Mine, Permit No. 32810135, West Wheatfield Township, Indiana County, Pennsylvania:
  - (a) One (1) manganese removal system filter box (MRU) measuring 4' x 8' x 4' with 2.4 cubic meters
  - (b) Two (2) manganese removal system filter boxes (MRUs) (M K 307 boxes)
  
2. Hall-Tallent Mine, Permit No. 3473SM8, Derry Township, Westmoreland County, Pennsylvania:
  - (a) Two (2) manganese removal system filter boxes (MRUs) measuring 5' x 7' x 66"