

George Hofmann (10005)
Victor P. Copeland (13511)
Parsons Kinghorn Harris
A Professional Corporation
111 East Broadway, 11th Floor
Salt Lake City, UT 84111
Telephone: (801) 363-4300
Facsimile: (801) 363-4378

Attorneys for George Hofmann,
Chapter 7 Trustee

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

In re

RENEWABLE ENERGY DEVELOPMENT
CORPORATION,

Debtor.

Bankruptcy No. 11-38145 (WTT)

Chapter 7

**TRUSTEE'S SECOND MOTION FOR ORDER (A) AUTHORIZING THE
SALE OF THE DEBTOR'S BLUE MOUNTAIN WIND ASSETS FREE AND
CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND INTERESTS, AND (B)
AUTHORIZING ASSUMPTION AND ASSIGNMENT OF
EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

Pursuant to Bankruptcy Code §§ 105, 363, and 365 and Bankruptcy Rules 2002, 6004, and 6006, George Hofmann, in his capacity as Chapter 7 Trustee (the "Trustee") of the bankruptcy estate of Renewable Energy Development Corporation (the "Debtor"), through his counsel, hereby moves this Court for an order (a) authorizing the sale of the Debtor's Blue Mountain Wind Assets (defined below) free and clear of liens, claims, encumbrances and interests, and (b) authorizing the assumption and assignment of executory contracts and unexpired leases (the "Motion"). In support of this Motion, the

Trustee respectfully represents as follows:

{00145761.DOCX / }

JURISDICTION AND GENERAL BACKGROUND

1. This Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The Debtor commenced this case under Chapter 7 of the Bankruptcy Code by filing a voluntary petition on December 30, 2011.

3. On December 30, 2011, the Trustee was appointed as the interim Chapter 7 Trustee of the Debtor's estate.

4. Since his appointment, the Trustee has performed his duties as required by Bankruptcy Code § 704. The Trustee has commenced an investigation of the financial affairs of the Debtor, and the acts, conduct, assets, liabilities and financial condition of the Debtor, and other matters relevant to the administration of the Debtor's estate. This investigation is ongoing.

5. The Debtor was in the business of developing solar and wind energy. Generally, the Debtor's business model was to negotiate packages of contract and leasehold rights to develop solar and wind energy projects and hire contractors to implement the project.

A. The SPG Sale Order

6. On January 30, 2012, the Court entered its Order (A) Authorizing the Sale of the Debtor's Assets Free and Clear of Liens, Claims, Encumbrances, and Interests, (B) Waiving the 14 Day Stay Otherwise Applicable under Bankruptcy Rules 6004 and 6006, and (C) Authorizing Assumption and Assignment of Executory Contracts and Unexpired Leases.

7. Through this Order, the Court authorized the sale of substantially all the Debtor's assets to Sustainable Power Group, LLC ("SPG") and the assumption of certain contracts pursuant to an asset purchase agreement entered into between the Trustee and SPG on January 10, 2012 (the "SPG Purchase Agreement").

B. Excluded Assets, Remaining Executory Contracts and Unexpired Leases

8. The SPG Purchase Agreement, however, expressly defined the Debtor's member or equity interests in Blue Mountain Wind, LLC ("Blue Mountain") as an "Excluded Asset" that SPG did not purchase. Similarly, the SPG Purchase Agreement included only a limited set of "Assumed Contracts," so that SPG did not assume a number of executory contracts and unexpired leases.

9. Thus, after the sale to SPG, the Trustee has continued to publicize and market the Debtor's remaining assets, including the unexpired leases and executory contracts associated with the Blue Mountain project. To summarize the Blue Mountain Assets, which are defined below, based on the Debtor's identification of Monticello, Utah as a strong location for wind and solar development, the Debtor assembled a collection of option agreements for land near Monticello, Utah, in San Juan County.

10. As a result, the Trustee has received some level of interest from prospective purchasers regarding the Blue Mountain Assets. The Trustee seeks to realize the value of the Blue Mountain Assets to the benefit of the Debtor, its estate, and its creditors.

C. The First Sale of the Blue Mountain Assets

11. On February 29, 2012, the Trustee filed a motion to approve the Blue Mountain Assets to Cedar City Wind, LLC ("CCW"). The proposed sale price was

\$13,000, but the offer was subject to a competitive auction process and higher and better offers.

12. Darin Huseby submitted a written offer which was higher and better than CCW's offer, triggering an auction process. At the end of the auction, CCW was the highest bidder, with a winning bid of \$210,000.

13. The Trustee requested approval of the increased offer of CCW at the hearing on the sale motion. No party objected to the sale motion, and the Court approved by the sale by Order dated March 22, 2012 [Docket No. 59].

14. Subsequent to the auction, the Trustee discovered that Tony Hall, Ellis-Hall Consultants, LLC and/or Summit Wind Power (collectively, the "Third Parties") acting based on information provided to them by the Trustee under the terms and conditions of non-disclosure agreements (which included a non-circumvention provision) attempted to interfere with the sale of the Blue Mountain Assets. In particular, the Trustee believes that the Third Parties contacted counterparties to certain contracts which were to be assumed and assigned to CCW, and convinced those counterparties to repudiate their agreements, and enter into new agreements with the Third Parties.

15. The events described in paragraph 14 above presented, from CCW's perspective, a very material change in circumstances which justified a refusal to close the sale, in particular because CCW believes that the Trustee agreed to transfer the Blue Mountain Assets free and clear of liens claims and encumbrances.

16. The Trustee disagreed with CCW's position, and sought to enforce CCW's obligations notwithstanding the circumstances described in paragraph 14 above. In

particular, the Trustee believes that CCW agreed to purchase the Blue Mountain Assets as is, where is, and if is.

17. Nevertheless, the Trustee and CCW have agreed to resolve their disputes concerning their respective obligations under the asset purchase agreement they signed, on the terms and conditions described below.

RELIEF REQUESTED

18. The Trustee requests entry of an Order authorizing the sale of the Blue Mountain Assets free and clear of liens, claims, encumbrances, and interests pursuant to Bankruptcy Code § 363.

19. Trustee also seeks authority to assume and assign unexpired leases and executory contracts connected to the Blue Mountain project to CCW.

A. Proposal of Cedar City Wind, LLC

20. The Trustee has received a proposal (the "Purchase Agreement") from CCW and its assigns, a copy of which is attached as Exhibit A. The Purchase Agreement includes the First Amendment to Asset Purchase Agreement, which adjusted the parties' obligations based on the circumstances described in paragraph 14 above.

21. Under the terms of the Purchase Agreement, CCW has offered to purchase the Blue Mountain Assets¹, which are summarized as follows:

A. Seller's member or equity interests in Blue Mountain Wind, LLC;

¹ Unless otherwise noted, capitalized terms shall have the meanings as defined in the Purchase Agreement. The term "Blue Mountain Assets" as used in this Motion has the same definition as the term "Assets" in the Purchase Agreement. To the extent there are any inconsistencies between any summary description of the Purchase Agreement in this Motion and the terms and conditions of the Purchase Agreement, the terms and conditions of the Purchase Agreement control.

B. Any and all rights of the Debtor in the following related to the Debtor's development of the Blue Mountain Wind project (the "Project") in the area of Monticello, Utah: (i) permits and permit applications (ii) biological and environmental studies and all pertinent data; (iii) engineering, design, geotech, and other technical studies and/or work product; (iv) transmission and interconnection facilities application, studies and queue position; (v) on-site wind data and met towers; and (vi) all applicable consents and governmental approvals relating to the Project obtained or in the process of being obtained.

C. the Assumed Contracts; and

D. the goodwill in or arising from the Project.

22. The Purchase Agreement expressly defines as "Excluded Assets" any and all assets of the Debtor which were sold to SPG pursuant to this Court's January 30, 2012 Sale Order.

23. Under the Purchase Agreement, CCW has offered to purchase the Blue Mountain Assets for \$105,000 in cash, payable through a deposit in the amount of \$3,000 previously paid by CCW to the Trustee, and an additional \$102,000 paid by CCW to the Trustee on the Closing Date.

24. Under the terms of the Purchase Agreement, the Blue Mountain Assets will be sold to CCW free and clear of all liens, claims, interests and any and all other encumbrances of any kind or nature.

B. Assigned Contracts

25. In connection with the sale of the Blue Mountain Assets, the Trustee seeks authority, to the extent necessary, to assume and assign certain unexpired leases and executory contracts to the maker of the Successful Bid(s) under Bankruptcy Code § 365. In particular, under the Purchase Agreement the Trustee seeks authority to assume and

assign the Assumed Contracts and an unexpired lease listed in the Other Project Assets section of the Purchase Agreement:

Assumed Contracts (listed in Exhibit B to Purchase Agreement)

<u>Lessor</u>	<u>Date Signed</u>	<u>Cure Amount</u>
Nielson, Garda—Trustee	11/04/2011	\$1,000
Redd, Grayson & Jan	11/18/2011	\$1,000
Schafer, Nila	11/21/2011	\$1,000
SSP, Scott Rasmussen Trustee	11/14/2011	\$1,000
Urry, Lawrence W. & Judith L.	11/21/2011	\$1,000
Wildman, Lester	11/21/2011	\$1,000
Black, Kenneth S. & Amber N.	11/09/2011	\$1,000
Christiansen, Clay D. & Diane E.	11/21/2011	\$1,000
Francom, William Bruce Sr. & Kay	11/16/2011	\$1,000
Francom, Richard D.	11/21/2011	\$1,000
Halls, Gary	10/23/2011	\$1,000
Meyer, Stephen Kenneth & Bonnie G.	11/29/2011	\$1,000

Additional Unexpired Lease (listed in Exhibit E to Purchase Agreement)

<u>Lease Description</u>	<u>Date Signed</u>	<u>Cure Amount</u>
MET Tower Sublease Agreement	10/28/2010	\$0

APPLICABLE AUTHORITY

A. Purchase Agreement and Bid Procedures

26. Bankruptcy Code § 363 provides that the Trustee, “after notice and a hearing, may use, sell or lease, other than in the ordinary course of business, property of the estate.” Bankruptcy Code § 363(b). To approve the use, sale or lease of property outside of the ordinary course of business, the Trustee must show four requirements: “(1) that a sound business reason exists for the sale; (2) there has been adequate and reasonable notice to interested parties, including full disclosure of the sale terms and the

Debtor's relationship with the buyer; (3) that the sale price is fair and reasonable; and (4) that the proposed buyer is proceeding in good faith." In re Medical Software Solutions, 286 B.R. 431 (Bankr. D. Utah 2002); accord Committee of Equity Security Holders v. Lionel Corp. (In re Lionel Corp.), 722 F.2d 1063, 1071 (2d Cir. 1983) (identifying the "sound business purpose" test); In re Abbotts Dairies of Penn., Inc., 788 F.2d 143, 145-47 (3d Cir. 1986) (implicitly adopting the articulated business justification test of Lionel, and adding the "good faith" requirement).

27. In general, bankruptcy courts often defer to a trustee's business judgment regarding the sale of estate assets, unless such decision is arbitrary and capricious. See In re Curlew Valley Assocs., 14 B.R. 506, 511-13 (Bankr. D. Utah 1981). Courts generally will not second-guess a trustee's business decisions when those decisions involve "a business judgment made in good faith, upon a reasonable basis, and within the scope of his authority under the Code." Curlew Valley, 14 B.R., at 513-14 (footnotes omitted).

28. The Trustee has sound business reasons for the proposed sale. This is a Chapter 7 liquidation case, and the Trustee has a duty to "collect and reduce to money the property of the estate." Bankruptcy Code § 704(a)(1). The Trustee has concluded that a sale of the Blue Mountain Assets is the best means to maximize returns to creditors in light of the nature of the Blue Mountain Assets. The Trustee believes that the purchase price proposed by CCW is the highest price he can obtain under the circumstances.

29. As to the second factor, the Trustee submits that this Motion, combined with the Trustee's marketing of the Debtor's assets, provides ample notice to parties in interest of the proposed sale.

30. The Trustee believes that the proposed sale price under the Purchase Agreement, and/or the price obtained through the Auction likely will represent fair value for the Blue Mountain Assets.

31. Moreover, the Trustee submits that the Purchase Agreement satisfies the good faith requirement set out in the Medical Software Solutions case. See 286 B.R. at 241 (agreeing that where "the asset sale is to a purported insider, the purchaser has a heightened responsibility to show that the sale is proposed in good faith and for value"). The Bankruptcy Code does not define "good faith." Courts have therefore turned to the traditional equitable definition of a "good faith purchaser"—a purchaser who buys in "good faith" and for "value." Tomkins v. Frey (In re Bel Air Assocs., Ltd.), 706 F.2d 301, 305 (10th Cir. 1983). In addition, certain types of misconduct, including "fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take advantage of other bidders," will "destroy a buyer's 'good faith purchaser' status." Id. (quoting In re Rock Indus. Machinery Corp., 573 F.2d 1195, 1197 (7th Cir. 1977)). Although Tomkins was a case arising under the Bankruptcy Act, it remains good law in this circuit. See Plotner v. AT&T Corp., 224 F.3d 1161, 1171 (10th Cir. 2000) (citing Tomkins with approval).

32. The identity and affiliations of CCW have been fully disclosed. See id. at 445-446 (finding that debtor acted in good faith where the debtor "disclosed all elements of the

transaction, including the insider status of the proposed purchaser”). The Trustee does not believe that CCW has any connections with the Debtor, any creditor, or the Trustee.

33. In addition, the Trustee has engaged in extensive good faith negotiations with CCW, and submits that CCW also has negotiated in good faith to acquire the Blue Mountain Assets. The Trustee submits that CCW has proceeded in good faith and is offering to pay value. With respect to the “value” requirement, the value of the Blue Mountain Assets is difficult to quantify. Nevertheless, the Debtor listed the total value of its ownership interest in Blue Mountain Wind, LLC in its schedules at \$5,000, and CCW has offered to purchase the Blue Mountain Assets for cash consideration in the amount of \$105,000.

34. The Trustee does not believe that CCW has engaged in any conduct that would preclude this Court from making a “good faith” finding at the hearing to approve this proposed sale. The Court, therefore, should conclude that the Purchase Agreement meets each of the four Medical Software Solutions requirements.

B. The Sale Satisfies the Requirements of Bankruptcy Code § 363(f) for a Sale Free and Clear of Liens, Claims, Encumbrances and Interests

35. Pursuant to Bankruptcy Code § 363(f), the Trustee may sell property free and clear of any lien, claim, or interest in such property, if, among other things:

- (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest;
- (2) such entity consents;
- (3) such interest is a lien and the price at which such property is sold is greater than the aggregate value of all liens on such property;
- (4) such interest is in bona fide dispute; or
- (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

36. Because Bankruptcy Code § 363(f) is drafted in the disjunctive, satisfaction of any one of the five requirements will be sufficient to permit the sale of the Assets free and clear of liens, claims, encumbrances, pledges, mortgages, security interests, charges, options, and other interests (collectively, the “Interests”). The Trustee believes that prior to the Sale Order, SPG may have asserted that it held Interests in the Blue Mountain Assets. SPG subsequently acquired AEG’s claim, which is listed on the Debtor’s amended Schedule D dated January 5, 2012 as the holder of a secured claim.

37. Pursuant to the Sale Order, however, SPG credit bid the full amount of AEG’s claim. Therefore, the Trustee believes that it is likely that no party will assert an Interest in the Blue Mountain Assets.

38. In any event, holders of Interests can be compelled to accept a money satisfaction of such Interests in legal or equitable proceedings in accordance with Bankruptcy Code § 363(f)(5). Such legal or equitable proceedings include proceedings to confirm a plan, under which the holder of a lien may be compelled to accept payment in satisfaction of its lien pursuant to Bankruptcy Code § 1129(b)(2)(A).

39. Indeed, Bankruptcy Code § 1129(b)(2)(A) specifically allows a trustee to sell property subject to a lien free and clear of such lien, if such lien attaches to the net proceeds of the sale, subject to any claims and defenses the trustee may possess with respect thereto. The Trustee proposes that any Interests in the Blue Mountain Assets attach to the net proceeds of the sale. Accordingly, the Blue Mountain Assets may be sold free and clear of any Interest pursuant to Bankruptcy Code § 363(f)(5).

40. The Blue Mountain Assets also may be sold free and clear of any Interests pursuant to Bankruptcy Code § 363(f)(3). That section permits a trustee to sell property free and clear of liens if “such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property.” (Emphasis added). While the Trustee acknowledges that courts are divided on the interpretation of this section, the better view is that “value” means the economic value of the liens on the property, rather than the face amount of the debts secured by the property. See, e.g., In re Beker Indus. Corp., 63 B.R. 474, 476 (Bankr. S.D.N.Y. 1986); In re Terrace Gardens Park Partnership, 96 B.R. 707, 713 (Bankr. W.D. Tex. 1989); In re Oneida Lake Development, Inc., 114 B.R. 352, 357 (Bankr. N.D.N.Y. 1990); In re Equity Management Systems, 149 B.R. 120, 123 (Bankr. S.D. Iowa 1993); In re Collins, 180 B.R. 447, 451 (Bankr. E.D. Va. 1995).

C. The Assumption and Assignment of Executory Contracts and Unexpired Leases Should Be Authorized

41. Bankruptcy Code § 365(f)(2) provides that:

[t]he trustee may assign an executory contract or unexpired lease of the debtor only if—

(A) the trustee assumes such contract or lease in accordance with the provisions of this section; and

(B) adequate assurance of future performance by the assignee of such contract or lease is provided, whether or not there has been a default in such contract or lease.

42. Under Bankruptcy Code § 365(a), a trustee, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). Section 365(b)(1) of the Bankruptcy Code, in turn, codifies the requirements for assuming an unexpired lease or executory contract of a debtor. This subsection provides as follows:

(b)(1) If there has been a default in an executory contract or unexpired lease of the debtor, the trustee may not assume such contract or lease unless, at the time of assumption of such contract or lease, the trustee –

(A) cures, or provides adequate assurance that the trustee will promptly cure, such default;

(B) compensates, or provides adequate assurance that the trustee will promptly compensate, a party other than the debtor to such contract or lease, for any actual pecuniary loss to such party resulting from such default; and

(C) provides adequate assurance of future performance under such contract or lease.

11 U.S.C. § 365(b)(1).

43. The meaning of "adequate assurance of future performance" depends on the facts and circumstances of each case, but should be given a "practical, pragmatic construction." See e.g., EBG Midtown South Corp. v. McLaren/Hart Env. Engineering Corp. (In re Sanshoe Worldwide Corp.), 139 B.R. 585, 593 (S.D.N.Y. 1992); In re Prime Motor Inns Inc., 166 B.R. 993, 997 (Bankr. S.D. Fla. 1994) ("[a]lthough no single solution

will satisfy every case, the required assurance will fall considerably short of an absolute guarantee of performance"); Carlisle Homes, Inc. v. Azzari (In re Carlisle Homes, Inc.), 103 B.R. 524, 538 (Bankr. D.N.J. 1988).

44. Among other things, adequate assurance may be provided by demonstrating the assignee's financial health and experience in managing the type of enterprise or property assigned. See, e.g., In re Bygaph, Inc., 56 B.R. 596, 605-06 (Bankr. S.D.N.Y. 1986) (reasoning that adequate assurance of future performance is present when prospective assignee of lease from debtor has financial resources and has expressed willingness to devote sufficient funding to business in order to give it strong likelihood of succeeding).

45. To the extent that any defaults exist under any executory contract or unexpired lease that is to be assumed and assigned in connection with the sale of the Blue Mountain Assets, the buyer will cure any such default prior to such assumption and assignment. At the Sale Hearing, the Trustee will further adduce facts demonstrating the financial wherewithal of the CCW, its industry experience, and its willingness and ability to perform under the contracts to be assumed and assigned to it.

46. Therefore, the Sale Hearing will provide the Court and other interested parties ample opportunity to evaluate and, if necessary, challenge the ability of the CCW to provide adequate assurance of future performance under the contracts to be assumed. Thus, the Court will have a sufficient basis to authorize the Trustee to reject or assume and assign contracts as will be set forth in an asset purchase agreement.

WHEREFORE, the Trustee respectfully requests entry of an order (i) authorizing the sale of the Blue Mountain Assets free and clear of liens, claims, encumbrances and interests; (ii) authorizing assumption and assignment of executory contracts and unexpired leases in connection with the sale of the Blue Mountain Assets, (iii) and granting the Trustee such other and further relief as the Court deems just and proper.

Dated: May 25, 2012

PARSONS KINGHORN HARRIS
A Professional Corporation

/s/ Victor P. Copeland
GEORGE B. HOFMANN
VICTOR P. COPELAND

Attorneys for the Trustee

EXHIBIT A

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the "Agreement") is entered into and effective as of February 17, 2012, by and among Cedar City Wind Holdings, LLC (the "Buyer") and George Hofmann (the "Seller"), solely in his capacity as Chapter 7 Trustee of Renewable Energy Development Corporation ("REDCO"). The Buyer and the Seller are referred to collectively herein as the "Parties" and individually as a "Party."

A. REDCO filed a voluntary petition under Chapter 7 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court"), Case No. 11-38145 WTT (the "Bankruptcy Case") on December 30, 2011;

B. REDCO was in the business, working in conjunction with certain of its subsidiaries, to develop a variety of solar and wind projects in the United States;

C. Seller wishes to sell to Buyer, and Buyer wishes to purchase from Seller, certain of the Debtor's assets related to the Blue Mountain Wind project in the Monticello, Utah area, free and clear of liens, claims, encumbrances and interests pursuant to Bankruptcy Code § 363, other than the Assumed Obligations; and

D. Seller wishes to assign to Buyer, and Buyer wishes to assume from Seller, certain rights, executory contracts and unexpired leases pursuant to Bankruptcy Code § 365.

Now, therefore, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties hereby agree as follows.

DEFINITIONS

The following terms shall have the meanings set forth below as used in this Agreement:

"Agreement" means this Asset Purchase Agreement, including all Exhibits hereto, as it may be amended from time to time in accordance with its terms.

"Assets" means the following assets:

- (a) Seller's member or equity interests in Blue Mountain Wind, LLC;
- (b) Any and all rights of the Debtor in the following related to the Debtor's development of the Blue Mountain Wind project (the "Project") in the area of Monticello, Utah: (i) permits and permit applications (ii) biological and environmental studies and all pertinent data; (iii) engineering, design, geotech, and other technical studies and/or work product; (iv) transmission and interconnection facilities application, studies and queue position; (v) on-site wind data and met towers; and (vi) all applicable consents and governmental approvals relating to the Project obtained or in the process of being obtained and including without limitation those items set forth on Exhibit E attached hereto and incorporated herein by reference.
- (c) the Assumed Contracts; and

(p) the goodwill in or arising from the Project.

provided, however, that, notwithstanding the foregoing, the term "Assets" shall not include the Excluded Assets.

"Assignment and Assumption Agreement" means the Assignment and Assumption Agreement, substantially in the form attached hereto as Exhibit A.

"Assumed Contracts" shall mean those Contracts that are listed on Exhibit B hereto, as such exhibit may be amended by Buyer, in its sole discretion, at or prior to the Auction Date. Exhibit B includes a list of the contracts to be assumed by the Seller and assigned to the Buyer pursuant to Bankruptcy Code § 365, and in each instance an amount determined by the Buyer in good faith, which Buyer believes represents the amount, if any, required to cure any defaults under each of the Assumed Contracts pursuant to Bankruptcy Code § 365(b)(1).

"Assumed Obligations" shall have the meaning set forth in Section 1.02 hereof.

"Bankruptcy Case" shall have the meaning assigned to it in the Recitals.

"Bankruptcy Code" shall have the meaning assigned to it in the Recitals.

"Bankruptcy Court" shall have the meaning assigned to it in the Recitals.

"Bill of Sale" means the Bill of Sale, substantially in the form attached hereto as Exhibit C.

"Business" shall have the meaning assigned to it in the recitals.

"Cash Consideration" shall have the meaning assigned to it in Section 1.02;

"Claims" means all claims, encumbrances, liabilities, options, charges, obligations, Taxes, Employee Claims, rights of third parties (express or implied), restrictions, licenses, and interests of any kind or nature whatsoever, in law or equity, including, but not limited to, the definition of "claim" under the Bankruptcy Code.

"Closing" means the consummation of the transactions contemplated herein in accordance with Article V hereof.

"Closing Date" means the date on which the Closing occurs or is to occur.

"Contract" means any contract, lease, commitment, sales order, purchase order, indenture, mortgage, note, bond, instrument, license or other agreement.

"Cure Amounts" means the amounts designated by the Buyer as the "cure amount" with respect to each of the Assumed Contracts on Exhibit B.

“Deposit” shall have the meaning assigned to it in Section 1.02.

“Employee Claims” means (i) any claims for severance pay, termination pay, redundancy pay, pay in lieu of notice or any other claim for similar compensation or damages relating to the termination of any employee or independent contractor of the Seller prior to the Closing Date, or (ii) any claims for compensation by any employee or independent contractor of the Seller for services rendered prior to the Closing Date.

“Encumbrance” means any and all Liens and Claims.

“Environmental Law(s)” means any federal, state or local law (including any statute, rule, regulation, ordinance, code or rule of common law), and any judicial or administrative interpretation thereof, and any decree, judgment, policy, written guidance or judicial or administrative order relating to the environment, health, safety, or Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9901 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Emergency Planning and Community Right-to-Know Act, 42 U.S.C. § 11001 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., the Toxic Substance Control Act, 15 U.S.C. § 2601 et seq., the Safe Drinking Water Act, U.S.C. § 300f et seq., the Occupational Safety and Health Act, 42 U.S.C. § 1801 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. § 136 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq., and their state counterparts or equivalents, all as amended, and any regulations or rules adopted or publications promulgated pursuant thereto.

“Environmental Liabilities” means claims under any Environmental Law relating to the real property or operation of the Business; provided, that such claims relate to violations of Environmental Law (and only to such extent) that existed prior to the Closing Date.

“Environmental Permit” means any of the Permits required by or pursuant to any applicable Environmental Law.

“Equipment” means any and all of the machinery, equipment, installations, furniture, tools, molds, spare parts, supplies, maintenance equipment and supplies, materials, automobiles, trucks and other vehicles and other items of personal property of every kind and description, usually located on or at the real property, or otherwise used in connection with the Business.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“Excluded Assets” means any and all assets of the Debtor which were sold to Sustainable Power Group, LLC pursuant to the Bankruptcy Court’s Order dated January 30, 2012.

“Excluded Liabilities” means all Claims against, liabilities or obligations other than those liabilities specifically identified as Assumed Obligations, including, without limitation:

- (a) all Employee Claims;
- (b) all liabilities or obligations arising out of or relating to the violation of any federal, state, local or foreign law, treaty, statute, ordinance, regulation, rule, code, order or requirement of any federal, state, local or foreign governmental authority;
- (c) all liabilities or obligations arising from or in connection with the Excluded Assets;
- (d) all liabilities or obligations of every kind and nature, whether actual, contingent, or otherwise, with respect to all actions, suits, proceedings or investigations arising out of or related to the operation of the Business prior to the Closing Date;
- (e) all liabilities or obligations with respect to Taxes for periods, including the partial period immediately preceding the Closing Date, prior to the Closing Date;
- (f) all liabilities or obligations relating to products sold or services provided (including, without limitation, any product liability or claim for injury) by or on behalf of the Seller prior to the Closing Date; and
- (g) all Environmental Liabilities.

“Final Order” means an order of the Bankruptcy Court which waives the stay period which would otherwise apply under Fed. R. Bankr. P. 6004(g), that is final, and not subject to any stay.

“Governmental Authority” means the government of the United States or any state or political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Hazardous Materials” means any materials which are crude or refined oil or fractions thereof, petroleum, PCBs, friable asbestos, urea formaldehyde, flammable explosives, radioactive materials, hazardous wastes, toxic, mutagenic or pathogenic substances, paint containing lead or mercury; including, without limitation, any substances which are substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” or “toxic substances” under any applicable federal or state laws or regulations.

“Lien” means any interest in property securing an obligation, whether such interest is based on common law, statute, or contract (and including, but not limited to, any security interest or lien arising from a mortgage, pledge, charge, easement, servitude, security agreement, conditional sales or trust receipt, or a lease, consignment or bailment for security purposes), reservations, exceptions covenants, conditions, restrictions, leases, subleases, licenses, occupancy agreements, pledges, equities, charges, assessments, covenants, reservations,

mechanics' liens, Taxes, defects in title, encroachments and other burdens, and other title exceptions and encumbrances affecting property of any nature, whether accrued or unaccrued, tangible or intangible, or absolute or contingent, including, but not limited to, the definition of "lien" under the Bankruptcy Code.

"Losses" means all liabilities, losses, costs, damages and penalties (including, without limitation, attorneys' fees and expenses and costs of investigation and litigation).

"Purchase Price" shall have the meaning set forth in Section 1.02.

"Tax" or "Taxes" means all taxes, charges, fees, duties, levies or other assessments, including (without limitation) income, gross receipts, net proceeds, ad valorem, turnover, real and personal property (tangible and intangible), sales, use, franchise, excise, value added, stamp, leasing, lease, user, transfer, fuel, excess profits, occupational, interest equalization, windfall profits, severance and employees, income withholding, unemployment and Social Security taxes, which are imposed by the United States, or any state, local or foreign government or subdivision or agency thereof, and such term shall include any interest, penalties or additions to tax attributable to such Taxes.

ARTICLE I PURCHASE AND SALE

Section 1.01. Sale and Purchase. Subject to the terms and conditions set forth in this Agreement, on the Closing Date Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall accept, acquire and take assignment and delivery of, all of the Assets. Seller shall transfer the Assets to Buyer pursuant to a Bill of Sale substantially in the form of Exhibit C. Buyer shall purchase the Assets pursuant to a Final Order of the Bankruptcy Court, free and clear of all Encumbrances (other than the Assumed Obligations) to the fullest extent possible under Bankruptcy Code Section 363. Buyer acknowledges that it is not purchasing and Seller is not selling, any of the Excluded Assets under this Agreement.

Section 1.02. Payment of Purchase Price. Subject to the terms and conditions hereof, at the Closing, Buyer shall provide consideration in the amount of \$13,000 (the "Cash Consideration"), payable (a) through a deposit in the amount of \$3,000 paid by Buyer to Seller contemporaneously with the execution of this Agreement (the "Deposit"), and (b) an additional \$10,000 paid by Buyer to Seller on the Closing Date.

Section 1.03 "As Is" Sale. Notwithstanding anything to the contrary, the Assets are being sold "as is" and "where is" in all respects; neither Seller nor any of his agents, attorneys, or representatives have made or makes any warranty or representation whatsoever regarding the Assets, or any other matter in any way related to the Assets, including, but not limited to, title to the Assets, use, value, or any other condition of the Assets. Buyer agrees that it is not relying on and specifically waives any claim of liability based on any statement, representation, warranty, promise, covenant, or undertaking by Seller or any other person representing or purporting to represent Seller in connection with the sale of the Assets. To the extent Buyer wishes to move or

transport any of the Assets from their present location, it shall be Buyer's responsibility at Buyer's expense to move or transport the Assets. BY SIGNING BELOW, SELLER EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED, OR STATUTORY, IN CONNECTION WITH THE SALE OF THE ASSETS, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Section 1.04 Buyer's Breach. In the event of Buyer's default of its obligations described in Section 1.01, Seller will retain as damages the Deposit, without notice to Buyer. In such event, Seller reserves the right to resell the Assets without notice to Buyer. In the event the Closing does not occur for any reason other than the fault of Buyer, including without limitation, the failure to obtain approval from the Bankruptcy Court, the Deposit shall be fully refunded to Buyer. Notwithstanding anything to the contrary contained in this Agreement, Buyer's obligations hereunder are subject to the Bankruptcy Court's approval of the transaction contemplated hereunder, and the terms and conditions of this Agreement.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF SELLER

The Seller hereby represents and warrants to Buyer as follows:

Section 2.01 Authority. Subject to Bankruptcy Court approval, this Agreement has been duly and validly executed and delivered by the Seller and constitutes a legal and binding obligation of the Seller, enforceable against the Seller in accordance with its terms. Subject to Bankruptcy Court approval, the Seller has the requisite power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby.

Section 2.02 Non-Contravention. The execution, delivery and performance by the Seller of this Agreement and the consummation by the Seller of the transactions contemplated hereby, will not, with or without the giving of notice or lapse of time, (A) violate any provision of law, statute, rule or regulation to which the Seller is subject, (C) violate any order, judgment or decree applicable to the Seller, or (C) conflict with, or result in a breach or default under, any term or condition of any material agreement or other instrument to which the Seller is a party or by which the Seller is bound.

Section 2.03 No Other Agreement. Seller has not entered into any contract, agreement, arrangement or understanding with respect to the sale or other disposition of the Assets except as set forth in this Agreement.

Section 2.04 Brokers. Seller has not agreed to pay any party a commission, finder's fee or similar payment in regard to the transaction contemplated by this Agreement and has not taken any action on which a claim for any such payment could be based.

**ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE BUYER**

The Buyer represents and warrants to the Seller as follows:

Section 3.01 Authority. This Agreement has been duly and validly executed and delivered by Buyer and constitutes a legal and binding obligation of the Buyer, enforceable against Buyer in accordance with its terms. Buyer has the requisite corporate power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby.

Section 3.02 Non-Contravention. The execution, delivery and performance by Buyer of this Agreement and the consummation by the Purchaser of the transactions contemplated hereby, will not, with or without the giving of notice or lapse of time, (A) violate any provision of the articles of organization or operating agreement of the Buyer, (B) violate any provision of law, statute, rule or regulation to which Buyer is subject, (C) violate any order, judgment or decree applicable to Buyer, or (D) conflict with, or result in a breach or default under, any term or condition of any material agreement or other instrument to which Buyer is a party or by which Buyer is bound.

Section 3.03 No Representations. No oral or written representations have been made other than as stated in this Agreement, and no oral or written information furnished to Buyer or Buyer's advisor(s) in connection with the purchase and sale of the Assets was in any way inconsistent with the information stated in this Agreement. Buyer acknowledges that it has been advised that no person or entity is authorized to give any information, or to make any statement regarding the Seller or the Assets, and that any such information or statement must not be relied upon as having been authorized by the Seller, its officers, directors, affiliates or professional advisors.

Section 3.04 No Reliance. Buyer is not relying on Seller with respect to the tax and other economic considerations of its acquisition. Buyer has consulted its own financial, legal and tax advisors with respect to the economic, legal and tax consequences of an investment in the Assets and has not relied on Seller or his agents or representatives for advice as to such consequences.

Section 3.05 Brokers. Buyer has not agreed to pay any party a commission, finder's fee or similar payment in regard to the transaction contemplated by this Agreement and has not taken any action on which a claim for any such payment could be based.

**ARTICLE IV
PRE-CLOSING COVENANTS**

The Parties agree that from the date hereof to the Closing Date:

Section 4.01 Implementing Agreement. The Parties will use their best efforts in good

faith to perform and fulfill all conditions and obligations to be fulfilled or performed by them hereunder, to the end that the transactions contemplated hereby will be fully and timely consummated. Seller covenants and agrees that he shall as soon as practicable after execution of this Agreement take all steps necessary to obtain a Final Order of the Bankruptcy Court approving this Agreement and the transactions contemplated hereby (including, without limitation the assumption of the Assumed Contracts, and the sale of the Assets, in each case free and clear of all Encumbrances to the fullest extent possible under Bankruptcy Code Section 363, with the exception of the Assumed Obligations), the form of which, prior to filing, must be approved by the Buyer in its reasonable discretion.

Section 4.02 Consents and Approvals. The Parties will use their reasonable best efforts to obtain all necessary consents and approvals to the performance of its obligations under this Agreement and the transactions contemplated hereby. The Parties will make all filings, applications, statements and reports to all Governmental Authorities which are required to be made prior to the Closing Date pursuant to any applicable statute, rule or regulation in connection with this Agreement and the transactions contemplated hereby.

Section 4.03 Access to Information. Seller shall give Buyer and Buyer's representatives full access during normal business hours, to all of the facilities, properties, books, contracts, commitments and records of Seller. In order that the Buyer may have full opportunity to make such examination and investigation as it may desire of the business and affairs of the Seller, the Seller will furnish the Buyer and its representatives during such period with all such information as such representatives may reasonably request.

Section 4.04 Subject to Higher and Better Offers. This sale and the transactions contemplated by this Agreement are subject to higher and better offers. That means that if another buyer is willing to purchase the Assets, or a portion of the Assets, for consideration which the Seller believes, in its reasonable judgment, represents a higher and better offer for some or all of the Assets, then the Seller may accept that higher and better offer. However, if the Seller receives a higher and better offer from a third party, the Seller will provide the Buyer with an opportunity to submit an even higher offer. The Seller intends to publicize the sale of the Assets, and to provide other parties with access to information concerning the Assets, provided that any party provided access to information concerning the Assets shall have first executed an appropriate non-disclosure agreement in the form attached hereto as Exhibit E.

ARTICLE V CLOSING

Section 5.01 Closing. The Closing shall take place at the offices of Parsons Kinghorn Harris, P.C. no later than April 16, 2012.

Section 5.02 Deliveries by Seller. At the Closing, Seller will deliver to Buyer the following:

(a) The Bill of Sale, executed by Seller, in form and substance satisfactory to the Buyer transferring the Assets to the Buyer; and

(b) The Assignment and Assumption Agreement, executed by the Seller, in form and substance satisfactory to the Buyer,

Section 5.03 Deliveries by Buyer. At the Closing, Buyer will deliver the following:

(a) the Purchase Price; and

(b) the Assignment and Assumption Agreement, executed by the Buyer, in form and substance reasonably satisfactory to the Seller.

ARTICLE VI POST-CLOSING COVENANTS

The Parties agree to perform and/or observe, as may be the case, the provisions of this Article VI with respect to the period following the Closing Date.

Section 6.01 Further Assurances. In case at any time after the Closing Date any further action is necessary or desirable to carry out the purposes of this Agreement, including without limitation REDCO providing third parties with consents to assignments of various Assets, each of the Parties will take such further action, including the execution and delivery of additional instruments and documents, as the other Party reasonably may request, all at the sole cost and expense of the requesting Party (unless the requesting Party is entitled to and to the extent of indemnification therefor under Article VII below). Seller shall, at no cost to Seller, cooperate and assist buyer in acquiring the additional leases of land related to the Project which were sold to Sustainable Power Group, LLC.

ARTICLE VIII TERMINATION

Section 8.01 Termination. This Agreement may be terminated at any time on or prior to the Closing Date:

(a) with the written mutual consent of the Seller and Buyer;

(b) by Buyer or Seller, if any court, including the Bankruptcy Court, or Governmental Authority has issued an order, decree or ruling or taken any other action restraining, enjoining or otherwise prohibiting the transactions contemplated by this Agreement, and such order, decree, ruling or other action has become final and non-appealable, provided that this Agreement shall not be terminated unless the Party terminating this Agreement has utilized its reasonable best efforts to oppose the issuance of such order, decree or ruling or the taking of such action;

(c) by either Buyer or Seller, if the other Party is in material breach of any representation, warranty, covenant or agreement contained in this Agreement and fails to cure such breach within fifteen (15) days of notice of such breach by the non-breaching Party (provided, that no Party may terminate this Agreement under this clause if such Party is in material breach of its obligations under this Agreement); or

(d) by Buyer, if the Bankruptcy Court has not issued on or before March 31, 2012, a Final Order, reasonably acceptable to Buyer, approving the transactions contemplated hereby; and

(e) by either Buyer or Seller, if the Closing has not occurred on or prior to April 16, 2012, for any reason other than the breach of any provision of this Agreement by the Party terminating this Agreement.

In the event of any termination pursuant to this Section 8.01, written notice setting forth the reasons thereof shall forthwith be given by Buyer, if Buyer is the terminating Party, to Seller, or by Seller, if Seller is the terminating Party, to Buyer.

Section 8.02 Effect of Termination; Remedies.

(a) In the event of termination pursuant to Section 8.01, this Agreement shall become null and void and have no effect (other than this Article VIII, which shall survive termination), with no liability on the part of Seller or Buyer, or their respective directors, officers, employees, agents or stockholders, with respect to this Agreement.

(b) This Article VIII shall terminate upon the Closing.

**ARTICLE IX
MISCELLANEOUS**

Section 9.01 Expenses. Subject to the terms of this Agreement, each Party hereto shall bear its own expenses with respect to the transactions contemplated by this Agreement.

Section 9.02 Survival. All covenants and agreements made herein or in any document delivered pursuant to this Agreement shall survive the Closing Date and remain in full force and effect in accordance with their respective terms and until the applicable statute of limitations has expired.

Section 9.03 Amendment. This Agreement may be amended, modified or supplemented only in a writing signed by each of the Parties hereto.

Section 9.04 Notices. Any notice, request, instruction or other document to be given hereunder by a Party hereto shall be in writing and shall be deemed to have been given, (i) when received if given in person, (ii) on the date of acknowledgment of receipt if sent by telex, facsimile or other wire transmission or (iii) three days after being deposited in the U.S. mail, certified or registered mail, postage prepaid:

If to Buyer, addressed to Buyer as follows:

Cedar City Wind Holdigns, LLC
c/o Champlin / GEI Management Company, Inc.
2020 Alameda Padre Serra #123
Santa Barbara, CA 93103
Attn: Michael Cutbirth
Phone: (805) 568-0300
Fax: (805) 963-1054

with a copy to:

Reicker, Pfau
1421 State Street - Suite B
Santa Barbara, CA 93120
Attn: Mike Pfau, Esq.
Phone: (805) 966-2440
Fax: (805) 966-3320

If to Seller, addressed to Seller as follows:

George Hofmann, Trustee
Parsons Kinghorn Harris
111 East Broadway, 11th Floor
Salt Lake City, Utah 84111
Phone: 801-363-4300
Fax: 801-363-4378

or to such other individual or address as a Party hereto may designate for itself by notice given as herein provided.

Section 9.05 Waivers. The failure of a Party hereto at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by a Party of any condition or of any breach of any term, covenant, representation or warranty contained in this Agreement shall be effective unless in writing, and no waiver in any one or more instances shall be deemed to be a further or continuing waiver of any such condition or breach in other instances or a waiver of any other condition or breach of any other term, covenant, representation or warranty.

Section 9.06 Counterparts; Facsimile Signatures. This Agreement (and any agreement, certificate or other document delivered hereunder) may be executed simultaneously in counterparts and with facsimile signatures, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 9.07 Headings. The headings preceding the text of Articles and Sections of this Agreement are for convenience only and shall not be deemed part of this Agreement.

Section 9.08 Applicable Law. This Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Utah.

Section 9.09 Consent to Jurisdiction. Any legal action or other proceeding for any purpose with respect to this Agreement shall be brought in the Bankruptcy Court. The Parties hereby submit to the exclusive jurisdiction of the Bankruptcy Court and waive any objection to the propriety or convenience of venue in the Bankruptcy Court.

Section 9.10 Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, personal representatives, successors and assigns.

Section 9.11 Entire Understanding. This Agreement (including the Exhibits attached hereto and the agreements and other ancillary documents referenced or contemplated herein) set forth the entire agreement and understanding of the Parties hereto in respect to the transactions contemplated hereby and supersede all prior agreements, arrangements and understandings relating to the subject matter hereof and are not intended to confer upon any other person any rights or remedies hereunder. There have been no representations or statements, oral or written, that have been relied on by any Party hereto, except those expressly set forth in this Agreement.

Section 9.12 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto and their permitted assigns, and nothing in this Agreement, express or implied, is intended to confer any rights or remedies of any nature whatsoever under or by reason of this Agreement upon any other person. Nothing in this Agreement shall be construed to create any rights or obligations except between the Parties hereto, and no person or entity shall be regarded as a third-party beneficiary of this Agreement.

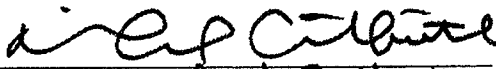
Section 9.13 Interpretation. The Parties hereto acknowledge and agree that: (i) each Party and its or his counsel reviewed and negotiated the terms and provisions of this Agreement and have contributed to their revision; (ii) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement; and (iii) the terms and provisions of this Agreement shall be construed fairly as to all Parties hereto and not in favor of or against any Party, regardless of which Party was generally responsible for the preparation of this Agreement.

Section 9.14 Severability. In the event that any court of competent jurisdiction shall finally determine that any provision, or any portion thereof, contained in this Agreement shall be void or unenforceable in any respect, then such provision shall be deemed limited to the extent that such court determines it enforceable, and as so limited shall remain in full force and effect. In the event that such court shall determine any such provision, or portion thereof, wholly unenforceable, the remaining provisions of this Agreement shall nevertheless remain in full force and effect.

[signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Asset Purchase Agreement to be executed and delivered on the date first above written.

CEDAR CITY WIND HOLDINGS, LLC

By: 
Name: Michael Cutler
Title: member


By: 
George Hofmann, solely in his capacity
as Chapter 7 Trustee for Renewable
Energy Development Corporation

EXHIBIT A
(Assignment and Assumption Agreement)

EXHIBIT B
(Assumed Contracts)

Lessor	Date Signed	Cure Amount	Location of Property
Nielson, Garda—Trustee	11/04/2011	\$1,000	San Juan County, Utah
Redd, Grayson & Jan	11/18/2011	\$1,000	San Juan County, Utah
Schafer, Nila	11/21/2011	\$1,000	San Juan County, Utah
SSP, Scott Rasmussen Trustee	11/14/2011	\$1,000	San Juan County, Utah
Urry, Lawrence W. & Judith L.	11/21/2011	\$1,000	San Juan County, Utah
Wildman, Lester	11/21/2011	\$1,000	San Juan County, Utah
Black, Kenneth S. & Amber N.	11/09/2011	\$1,000	San Juan County, Utah
Christiansen, Clay D. & Diane E.	11/21/2011	\$1,000	San Juan County, Utah
Francom, William Bruce Sr. & Kay	11/16/2011	\$1,000	San Juan County, Utah
Francom, Richard D.	11/21/2011	\$1,000	San Juan County, Utah
Halls, Gary	10/23/2011	\$1,000	San Juan County, Utah
Meyer, Stephen Kenneth & Bonnie G.	11/29/2011	\$1,000	San Juan County, Utah

EXHIBIT C
(Bill of Sale)

EXHIBIT D
(Form of Non-Disclosure Agreement)

EXHIBIT E
(Other Project Assets)

METEOROLOGICAL TOWER AGREEMENTS

1. (City of Monticello) MET Tower Sublease Agreement, dated October 29, 2010, by and between the City of Monticello and Renewable Energy Development Corporation, a Utah Corporation, an unrecorded document referencing a MET Tower Lease Agreement Extension, dated October 14, 2010, by and between the City of Monticello and Wasatch Wind, an unrecorded document referencing an Option to Lease Wind Meteorological Site Agreement, dated August 31, 2006, by and between the Clint Bentley and Wasatch Wind, LLC a Utah Corporation, an unrecorded document.

REPORTS AND CORRESPONDENCE

1. Engineering Report Concerning the Effects upon Microwave Path, Public Safety Radio, Land Mobile, Broadcast and Cellular Facilities Impact Studies, Radar Studies and NTIA Notification Due to the Construction of a Windfarm in San Juan County, UT (Revised) dated December 8th, 2011, prepared by Evans Associates for Redco Power.
2. Letter by United States Department of Commerce, National Telecommunications and Information Administration (NTIA) to Jace Williams of Evans Associates regarding Blue Mountain Project: San Juan County, UT dated January 20, 2012.

PROJECT ASSETS (OTHER THAN REAL PROPERTY INTERESTS)

1. That certain meteorological station which is more particularly described below:

Tower ID	Latitude	Longitude	Datum	Landowner Name
Monticello-5	37° 59.238'N	109° 16.328'W	WGS84	BLM
Monticello-4	37° 57.382'N	109° 15.957'W	WGS84	BLM

2. Any and all documents related to preliminary engineering and design of the Project including those listed below:
 - a. Alternate 138kV Switchyard and Substation Design with Radial Tap Interconnect dated _____, _____, prepared by _____ for _____.
 - b. WTG Suitability Report – Goldwind GW87/1500 and GW106/2500 – 9/13/11

PERMITS

1. Permits

Permit Description	Issuing Authority	Grantee	Grant Date
San Juan County			
San Juan Conditional Use Permit	San Juan County	REDCO	March 11, 2010

2. Permit Applications

Permit Description	Issuing Authority	Grantee
Federal		
Avian and Bat Protection Plan	US Fish and Wildlife Service	REDCO
FAA 7460 Notification	Federal Aviation Administration	REDCO
State of Utah		
Stormwater Discharge Permit	State of Utah Division of Water Quality	EPC Contractor
San Juan County		
Supplemental San Juan Conditional Use Permit	San Juan County	REDCO
Building Permit	San Juan County	REDCO

3. APPLICATIONS, STUDIES & OTHER AGREEMENTS

- A. INTERCONNECTION REQUEST FOR A LARGE GENERATING FACILITY WITH PACIFICORP DATED SEPTEMBER 8, 2011
- B. INTERCONNECTION FEASIBILITY AND/OR SYSTEM IMPACT STUDY AGREEMENT WITH PACIFICORP AND ASSOCIATED REPORTS.

WIND DATA

The wind data, which consists of data downloaded and saved from the meteorological stations listed below:

Tower ID	Latitude	Longitude	Datum	Landowner Name	Dates
Monticello - 1	37° 53.586'N	109° 23.668'W	WSG84	Jack Redd	8/27/06 to Present
Monticello-2	38° 03.404'N	109° 16.787'W	WSG84	BLM	8/23/06 to Present
Monticello-3	38° 07.063'N	109° 14.512'W	WSG84	BLM	8/25/06 to November 2007
Monticello-4	37° 57.382'N	109° 15.957'W	WSG84	BLM	8/16/2011
Monticello-5	37° 59.238'N	109° 16.328'W	WSG84	BLM	8/16/2011
Peter's Point	38° 00.153'N	109° 23.999'W	WSG84	BLM	11/9/2007
M-66	37° 58.014'N	109° 19.590'W	WSG84	Mike Adams	12/8/2001

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This First Amendment to Asset Purchase Agreement (the "Amendment") is entered into and effective as of May __, 2012, by and among Cedar City Wind Holdings, LLC (the "Buyer") and George Hofmann, solely in his capacity as Chapter 7 Trustee of Renewable Energy Development Corporation (the "Seller" and, together with Buyer, together the "Parties" and individually a "Party"), with reference to the following facts:

RECITALS:

A. Renewable Energy Development Corporation ("REDCO") filed a voluntary petition under Chapter 7 of Title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of Utah (the "Bankruptcy Court"), Case No. 11-38145 WTT (the "Bankruptcy Case") on December 30, 2011;

B. REDCO was in the business, working in conjunction with certain of its subsidiaries, to develop a variety of solar and wind projects in the United States;

C. Ellis-Hall Consultants, LLC ("Ellis-Hall") executed with Seller (i) a Non-Disclosure Agreement dated "December 1, 2012" (which was executed by Ellis-Hall in January, 2012), a copy of which is attached hereto as Exhibit A, and (ii) a Non-Disclosure Agreement dated January 13, 2012, a copy of which is attached hereto as Exhibit B (such Non-Disclosure Agreements, the "NDAs");

D. In reliance upon the covenants of Ellis-Hall in such NDAs, Seller supplied to Ellis-Hall certain confidential information relating to the Assets;

E. Buyer and Seller entered into an Asset Purchase Agreement (the "Agreement") dated February 17, 2012, which provided for the sale of certain assets by Seller to Buyer, subject to higher and better offers;

F. The Seller subsequently received what he determined to be a higher and better offer, and an auction ensued;

G. Buyer submitted the highest and best offer at the auction, bidding \$210,000 for the Assets (capitalized terms used in this Amendment and not otherwise defined have the meanings ascribed to them in the Agreement);

H. Subsequent to the auction, Buyer and Seller discovered that:

(i) Tony Hall, Ellis-Hall, and/or Summit Wind Power (collectively, the "Third Parties"), acting based on information provided to them by the Seller under the terms and conditions of the NDAs (which included a non-circumvention provision), attempted to interfere with the sale of the Assets to Buyer under the Agreement, and in particular Buyer and Seller have received information suggesting that the Third Parties contacted the counterparties to certain of the Assumed Contracts, and convinced those counterparties to repudiate the Assumed Contracts, and enter into new contracts with the Third Parties (such counterparties, together with the Third Parties, collectively the "Interfering Parties").

I. The circumstances above presented, from the Buyer's perspective, a very material change in circumstances which justified a refusal to close the sale under the Agreement, in particular because the Buyer believes the Seller agreed to transfer the Assets to Buyer free and clear of liens, claims, and encumbrances;

J. The Seller disagreed with the Buyer's position, and sought to enforce the Buyer's obligations to close notwithstanding the circumstances described above, in particular because the Seller believes the Buyer agreed to purchase the assets as is, where is, and if is, without any representation or warranty of any kind;

K. Seller and Buyer have agreed to resolve their disputes concerning their respective obligations under the Agreement, and the conduct of the Interfering Parties, on the terms and conditions of this Amendment.

AGREEMENTS:

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties hereby agree as follows.

1. Amendment of Purchase Agreement.

1.1 Amendment of Section 1.01. Section 1.01 of the Agreement is hereby amended and restated in its entirety to read as follows:

"Section 1.01 Sale and Purchase. Subject to the terms and conditions set forth in this Agreement, on the Closing Date Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall accept, acquire and take assignment and delivery of, all of the Assets. In accordance and subject to Seller obtaining a Final Order of the Bankruptcy Court that orders that all of Seller's rights in and to the Assets be conveyed to Buyer free and clear of all Encumbrances (other than the Assumed Obligations) to the fullest extent possible under Bankruptcy Code Section 363, Seller shall transfer the Assets to Buyer pursuant to (i) a Bill of Sale substantially in the form of Exhibit D, and (ii) an Assignment and Assumption of Contracts. For the avoidance of doubt, Buyer acknowledges that the foregoing sentence is not intended and shall not be construed as a warranty by Seller that the Assets are free of Encumbrances or Claims, but rather a covenant and a condition that Seller obtain from the Bankruptcy Court a Final Order, which Buyer may enforce, vesting in Buyer all of Seller's rights in and to the Assets free and clear of all Encumbrances (other than the Assumed Obligations). Buyer further acknowledges that it is not purchasing and Seller is not selling, any of the Excluded Assets under this Agreement."

1.2 Amendment of Section 1.02. Section 1.02 of the Agreement is deleted and replaced with the following:

“Section 1.02 Payment of Purchase Price. Subject to the terms and conditions hereof, at the Closing, Buyer shall provide consideration in the amount of \$105,000, payable (a) through a deposit in the amount of \$3,000 previously paid by Buyer to Seller, and (b) an additional \$102,000 paid by Buyer to Seller on the Closing Date.”

1.3 Additional of New Section 1.05. A new Section 1.05 is added to the Agreement as follows:

“Section 1.05 Settlement of Disputes. Buyer acknowledges and agrees that notwithstanding the terms of Section 1.01 or any other provision of the Agreement to the contrary, (a) Buyer is acquiring the Assets with the understanding that certain Assets may have been impaired by the activities and actions of the Interfering Parties, (b) Seller makes no representations or warranties of any kind concerning the activities and actions of the Interfering Parties, and (c) in particular, the Interfering Parties claim that certain of the Assets are not property of the estate under Bankruptcy Code § 541. The Parties acknowledge that (a) in regard to the conduct of the Interfering Parties, the Seller is selling his interest in the Assets, AS IS, WHERE IS, AND IF IS, and the Seller makes no representation or warranty that such portion of the Assets constitute property of REDCO’s bankruptcy estate under Bankruptcy Code § 541, and (b) the Seller is agreeing to sell his interest in the Assets pursuant to a Final Order of the Bankruptcy Court vesting all of Seller’s rights in and to the Assets in Buyer free and clear of all Encumbrances (other than the Assumed Obligations) to the fullest extent possible under Bankruptcy Code Section 363, with the understanding that Buyer shall be entitled to enforce that Order if any of the Interfering Parties or any other person asserts any Claim or Encumbrance in or upon any of the Assets.”

1.4 Amendment of Section 5.01. Section 5.01 of the Agreement is deleted and replaced with the following:

“Section 5.01 Closing. The Closing shall take place at the offices of Parsons Kinghorn Harris, P.C., on July 13, 2012.”

1.5 Additional Condition to Parties’ Obligations. The Agreement is hereby further amended as follows:

(a) **Mutual Conditions.** The obligation of the parties to close the purchase and sale of the Assets pursuant to the Agreement (as amended by this Amendment) is subject to and conditioned upon:

(i) **Amendment.** The Bankruptcy Court approving this Amendment on or before June 21, 2012; and

(ii) **Extension.** The Bankruptcy Court approving on or before May 29, 2012, that certain Second Motion for an order extending time for the Trustee to assume or reject certain executory contracts and unexpired leases dated April 24, 2012.

Seller covenants and agrees to seek such approval as promptly as reasonably practicable after the execution of this Amendment.

(b) **Buyer Condition.** The obligation of Buyer to close the purchase of the Assets under this Agreement is subject to Buyer obtaining approval of this Agreement and the purchase of the Assets hereunder from Western Wind Energy Corp., no later than June 12, 2012. Buyer covenants and agrees to seek such approval as promptly as reasonably practicable after the execution of this Amendment.

1.6 Assignment and Bill of Sale. At the closing of the sale of the Assets to Buyer pursuant to the Agreement and this Amendment, Seller shall deliver to Buyer an executed Assignment and Acknowledgement Agreement in the form attached as Exhibit C and a Bill of Sale in the form attached hereto as Exhibit D.

2. Miscellaneous Provisions.

2.1 Governing Law. This Amendment shall be governed by and construed and enforced in accordance with the internal laws of the State of Utah.

2.2 Venue. Any legal action or other proceeding for any purpose with respect to this Amendment shall be brought in the Bankruptcy Court. The Parties hereby submit to the exclusive jurisdiction of the Bankruptcy Court and waive any objection to the propriety or convenience of venue in the Bankruptcy Court.

2.3 Entire Agreement. This Amendment (including the Exhibits attached hereto and the agreements and other ancillary documents referenced or contemplated herein) set forth the entire agreement and understanding of the Parties hereto in respect to the transactions contemplated hereby and supersede all prior agreements, arrangements and understandings relating to the subject matter hereof and are not intended to confer upon any other person any rights or remedies hereunder. There have been no representations or statements, oral or written, that have been relied on by any Party hereto, except those expressly set forth in this Amendment.

2.4 Binding Effect. This Amendment shall be binding upon and inure solely to the benefit of each Party hereto and their permitted assigns, and nothing in this Amendment, express or implied, is intended to confer any rights or remedies of any nature whatsoever under or by reason of this Amendment upon any other person. Nothing in this Amendment shall be construed to create any rights or obligations except between the Parties hereto, and no person or entity shall be regarded as a third-party beneficiary of this Amendment.

2.5 Ratification. Except as expressly modified or amended by this Amendment, the Parties acknowledge that their obligations under the Agreement remain in full force and effect. The Parties hereby ratify and affirm their obligations under the Agreement, as modified by this Amendment.

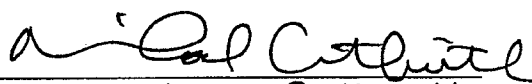
2.6 Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original and both of which, taken together, shall constitute one and the same instrument, binding on each signatory thereto. A copy of this

Agreement that is executed by a party and transmitted by that party to the other party by facsimile or as an attachment (e.g., in ".tif" or ".pdf" format) to an email shall be binding upon the signatory to the same extent as a copy hereof containing that party's original signature.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed and delivered on the date first above written.

CEDAR CITY WIND HOLDINGS, LLC

By: 
Name: Michael Cutbirth
Title: MANAGER

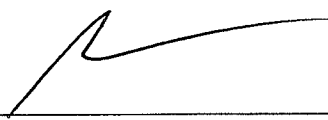
By: 
George Hofmann, solely in his capacity
as Chapter 7 Trustee for Renewable
Energy Development Corporation

EXHIBIT A
(Non-Disclosure Agreement dated 12-1-2012)

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (this "Agreement"), effective as of 12-1-2012 2012 (the "Effective Date"), is entered into by ELLIS-HALL CONSULTANTS LLC ("Potential Bidder"), and the employees and/or representatives of Potential Bidder who execute this Agreement below.

WHEREAS, Potential Bidder is considering entering into an agreement to acquire some or all of the assets of Renewable Energy Development Corporation (the "Debtor");

WHEREAS, the Debtor commenced bankruptcy case number 11-38145 under Chapter 7 of the Bankruptcy Code by filing a voluntary petition on December 30, 2011;

WHEREAS, George Hofmann (the "Trustee") is the duly appointed and acting Chapter 7 Trustee of the Debtor's bankruptcy estate;

WHEREAS, it is the Trustee's duty to maximize the assets of the Debtor's estate, and the Trustee believes that this duty includes exploring the sale of the Debtor's assets;

WHEREAS, Potential Bidder is unwilling to consider making an offer for the purchase of some or all of the Debtor's assets before Potential Bidder is able to perform its due diligence in connection with a potential offer;

WHEREAS, in connection with Potential Bidder's contemplated due diligence, it may become necessary for the Trustee to provide Potential Bidder with information the Trustee considers to be valuable, confidential, and proprietary to the Debtor;

NOW, THEREFORE, in consideration of the promises and covenants contained in this Agreement, and the Trustee's provision of Confidential Information to Potential Bidder, Potential Bidder and the employees and/or representatives of Potential Bidder executing this Agreement below agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Trade Secrets" shall mean any information, including, without limitation, technical or non-technical data, formulas, patterns, compilations, computer programs and software, devices, drawings, processes, methods, techniques, data, lists of actual or potential customers and suppliers, and other business information of Debtor which (a) derives economic value, actual or potential, from not being generally known to or readily ascertainable by other persons who can obtain economic value from its disclosure or use; and (b) is maintained as secret by Debtor, to the extent reasonably possible under the circumstances.

(b) "Intellectual Property" shall mean any names, logos, trademarks, trademark rights, copyrights, copyright rights, patents, patent rights, internet domain names, insignia and any other identification and marks registered or otherwise used by the Debtor at any time during the existence of the Debtor's business; any and all customer



lists and prospect client lists, sales and marketing materials, case studies, project descriptions and histories, artwork (limited to artwork produced specifically for use in the Debtor's trade or business), brochures, videos, disks, tapes, titles, online materials, websites, source files, programming code, productions, recordings, reproductions and transcriptions; and any and all notebooks.

(c) "Confidential Information" shall mean any data or information that is proprietary to or confidential to Debtor and in the lawful possession of the Debtor, whether in tangible or intangible form, including, but not limited to, the following information:

- (i) Trade Secrets;
- (ii) Marketing strategies, plans, finance, operations, sales estimates, business plans, and performance results relating to the past, present, or future business activities of the Debtor;
- (iii) Information relating to the number, type, or content of the accounts processed by Debtor, including personal information and financial information about the Debtor's customers;
- (iv) Any policies, plans, procedures, methods, designs, systems, or processes used by the Debtor to maintain the security of any business operation;
- (v) Any scientific or technical information, design, algorithm, process, procedure, formula, or improvement;
- (vi) Any concepts, reports, data, know-how, curricula, programs, works-in-progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, inventions, and information, whether or not the same is or may be patented or copyrighted; and
- (vii) Intellectual Property.

2. No Obligation to Mark Confidential Information. The Trustee and the Debtor shall have no obligation to designate information they provide to Potential Bidder as Confidential Information. All information received by Potential Bidder from the Trustee or the Debtor shall be deemed information treated by Debtor as Confidential Information and shall be treated by the parties hereto as Confidential Information unless otherwise established (under Section 5., below, or otherwise) or expressly designated in writing by the Trustee.

3. Obligations of Confidentiality. Potential Bidder shall:

(a) Strictly limit access to any Confidential Information received by Potential Bidder to its employees or its subcontractors who have a need to know, are directly responsible for the work for which the Trustee or the Debtor have revealed Confidential Information to Potential Bidder, and have agreed in writing to be bound by this Agreement;

(b) Safeguard all Confidential Information received by it using a reasonable degree of care, but not less than that degree of care used by it in safeguarding its own Confidential Information; and

(c) Not disclose any Confidential Information received by it to any third party, except as permitted under this Agreement.

4. Destruction of Information. Upon the termination of this Agreement or upon the request of the Trustee following the completion of the due diligence investigation by Potential Bidder, Potential Bidder shall collect and surrender, or confirm the destruction or non-recoverable data erasure of, all Confidential Information and all copies thereof, regardless of form, including information based on or including any Confidential Information, and any such destruction shall be certified and warranted in writing to the Trustee by Potential Bidder or an authorized officer of Potential Bidder supervising such destruction, as the case may be.

5. Exception to Confidentiality. The obligations of confidentiality and restriction on use contained in this Agreement shall not apply to any Confidential Information (including any Trade Secrets) that:

(a) Was in the public domain prior to the date of this Agreement or subsequently came into the public domain through no fault of Potential Bidder;

(b) Was lawfully received by Potential Bidder from a third party, which third party was, to the knowledge of the Potential Bidder, free of any obligation of confidentiality;

(c) Was already in the lawful possession of Potential Bidder without an obligation to maintain its confidentiality prior to disclosure by the Trustee or the Debtor;

(d) Is readily and lawfully available to the industry or the public, other than through a breach of this Agreement;

(e) Is required to be disclosed by applicable law, or in a judicial or administrative proceeding, but only so long as Potential Bidder gives the Trustee notice as soon as practical of any request to disclose Confidential Information so that the Trustee has an opportunity to object to the production or disclosure of the requested information. However, in the event that Confidential Information is produced under such legal compulsion, such production shall be strictly limited to the parameters dictated by applicable law or court order, and shall not, unless so ordered, otherwise affect the Obligations of Confidentiality delineated herein;

(f) Can be proven to have been subsequently and independently developed, without violation of this Agreement, by employees, consultants, or agents of Potential Bidder who did not have access to the Confidential Information; or

(g) Is disclosed by Potential Bidder in accordance with the prior written approval of the Trustee, but only to the extent allowed and for the limited purposes

specified in such written approval. Such permitted disclosure shall not otherwise affect the Obligations of Confidentiality delineated herein.

6. Rights in Confidential Information/Non-Circumvention. This Agreement does not, nor does the act of disclosure, confer upon Potential Bidder any right, license, interest, or title to the Confidential Information. Title to the Confidential Information shall remain solely in the Debtor's bankruptcy estate and the Trustee as the representative of that estate, and Potential Bidder may not use the Confidential Information except as contemplated by this Agreement.

For a period of one (1) year following the Effective Date of this Agreement, Potential Bidder shall not utilize any Confidential Information to circumvent or compete with the winning bidder in the Trustee sale on the business opportunities disclosed in the Confidential Information.

7. Unauthorized Use or Disclosure of Confidential Information. Potential Bidder shall notify the Trustee immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any breach of this Agreement by Potential Bidder and will cooperate with the Trustee in every reasonable way to help the Trustee regain possession of the Confidential Information and prevent its further unauthorized use.

8. No Representations or Warranties. Potential Bidder acknowledges that neither the Trustee, the Debtor, nor their representatives, trustees, officers, employees, agents, advisors, or attorneys (collectively, the "Trustee Representatives") make any representations or warranties, express or implied, as to the accuracy or completeness of the Confidential Information or any other information provided to Potential Bidder.

9. Rights and Remedies.

(a) If Potential Bidder violates this Agreement, then the Trustee shall be entitled, if he so elects, to institute and prosecute court proceedings, either at law or in equity, to obtain damages for breach of this Agreement and to obtain equitable relief to enforce its rights hereunder. Potential Bidder acknowledges that money damages would not be a sufficient remedy for breach of the confidentiality and other obligations of this Agreement. Accordingly, Potential Bidder agrees that in an action for equitable remedies under this Agreement, the Trustee shall not be required to prove the inadequacy or insufficiency of monetary damages. Potential Bidder further agrees to waive any requirement for a bond in connection with any application for a temporary restraining order or other injunction with a duration of no more than ten (10) calendar days, only, but does not waive and specifically reserves its right to require the posting of a bond or other security with respect to any preliminary injunction or other injunction (including continued restraining orders or injunctions) with a duration of more than ten (10) calendar days.

(b) Potential Bidder agrees that the Trustee and the Debtor shall be entitled to enforce the provisions of this Agreement.

10. Term. This Agreement shall be in effect for three years from the effective date of

this Agreement.

11. General.

(a) THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF UTAH, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. POTENTIAL BIDDER HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF UTAH AND HEREBY AGREES THAT THIS COURT SHALL BE A PROPER FORUM FOR THE DETERMINATION OF ANY AND ALL DISPUTES ARISING HEREUNDER. THE TRUSTEE MAY, HOWEVER, BRING AN ACTION FOR INJUNCTIVE RELIEF IN A COURT WHEREIN POTENTIAL BIDDER IS LOCATED TO ENJOIN THE DISCLOSURE OF CONFIDENTIAL INFORMATION OR TO ENFORCE OR COLLECT ON A JUDGMENT.

(b) This Agreement supersedes any and all prior or contemporaneous understandings and agreements, whether written or oral, with respect to the subject matter of this Agreement and is the complete and exclusive statement of that subject matter.

(c) This Agreement can only be modified by a written amendment executed by Potential Bidder and assented to by the Trustee. Further, no oral agreements may alter any term or conditions of this Agreement.

(d) Waiver of any breach of this Agreement must be in writing to be effective and shall not be a waiver of any subsequent breach, nor shall it be a waiver of the underlying obligation.

(e) Should any court determine that any provision of this Agreement is not enforceable, such provision shall be modified, rewritten or interpreted to include as much of its nature and scope as will render it enforceable.

(f) Potential Bidder may not assign this Agreement.

IN WITNESS WHEREOF, Potential Bidder and the employees and/or agents of Potential Bidder have executed this Non-Disclosure Agreement as of the date first written above.

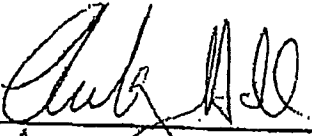

By: Anthony Han
Its: MANAGER

EXHIBIT B
(Non-Disclosure Agreement dated January 13, 2012)

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement (this "Agreement"), effective as of 13 January 2012 2012 (the "Effective Date"), is entered into by ELLIS-HALL CONSULTANTS, LLC ("Potential Bidder"), and the employees and/or representatives of Potential Bidder who execute this Agreement below.

WHEREAS, Potential Bidder is considering entering into an agreement to acquire some or all of the assets of Renewable Energy Development Corporation (the "Debtor");

WHEREAS, the Debtor commenced bankruptcy case number 11-38145 under Chapter 7 of the Bankruptcy Code by filing a voluntary petition on December 30, 2011;

WHEREAS, George Hofmann (the "Trustee") is the duly appointed and acting Chapter 7 Trustee of the Debtor's bankruptcy estate;

WHEREAS, it is the Trustee's duty to maximize the assets of the Debtor's estate, and the Trustee believes that this duty includes exploring the sale of the Debtor's assets;

WHEREAS, Potential Bidder is unwilling to consider making an offer for the purchase of some or all of the Debtor's assets before Potential Bidder is able to perform its due diligence in connection with a potential offer;

WHEREAS, in connection with Potential Bidder's contemplated due diligence, it may become necessary for the Trustee to provide Potential Bidder with information the Trustee considers to be valuable, confidential, and proprietary to the Debtor;

NOW, THEREFORE, in consideration of the promises and covenants contained in this Agreement, and the Trustee's provision of Confidential Information to Potential Bidder, Potential Bidder and the employees and/or representatives of Potential Bidder executing this Agreement below agree as follows:

1. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) "Trade Secrets" shall mean any information, including, without limitation, technical or non-technical data, formulas, patterns, compilations, computer programs and software, devices, drawings, processes, methods, techniques, data, lists of actual or potential customers and suppliers, and other business information of Debtor which (a) derives economic value, actual or potential, from not being generally known to or readily ascertainable by other persons who can obtain economic value from its disclosure or use; and (b) is maintained as secret by Debtor, to the extent reasonably possible under the circumstances.

(b) "Intellectual Property" shall mean any names, logos, trademarks, trademark rights, copyrights, copyright rights, patents, patent rights, internet domain names, insignia and any other identification and marks registered or otherwise used by the Debtor at any time during the existence of the Debtor's business; any and all customer

lists and prospect client lists, sales and marketing materials, case studies, project descriptions and histories, artwork (limited to artwork produced specifically for use in the Debtor's trade or business), brochures, videos, disks, tapes, titles, online materials, websites, source files, programming code, productions, recordings, reproductions and transcriptions; and any and all notebooks.

(c) "Confidential Information" shall mean any data or information that is proprietary to or confidential to Debtor and in the lawful possession of the Debtor, whether in tangible or intangible form, including, but not limited to, the following information:

(i) Trade Secrets;

(ii) Marketing strategies, plans, finance, operations, sales estimates, business plans, and performance results relating to the past, present, or future business activities of the Debtor;

(iii) Information relating to the number, type, or content of the accounts processed by Debtor, including personal information and financial information about the Debtor's customers;

(iv) Any policies, plans, procedures, methods, designs, systems, or processes used by the Debtor to maintain the security of any business operation;

(v) Any scientific or technical information, design, algorithm, process, procedure, formula, or improvement;

(vi) Any concepts, reports, data, know-how, curricula, programs, works-in-progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, inventions, and information, whether or not the same is or may be patented or copyrighted; and

(vii) Intellectual Property.

2. No Obligation to Mark Confidential Information. The Trustee and the Debtor shall have no obligation to designate information they provide to Potential Bidder as Confidential Information. All information received by Potential Bidder from the Trustee or the Debtor shall be deemed information treated by Debtor as Confidential Information and shall be treated by the parties hereto as Confidential Information unless otherwise established (under Section 5., below, or otherwise) or expressly designated in writing by the Trustee.

3. Obligations of Confidentiality. Potential Bidder shall:

(a) Strictly limit access to any Confidential Information received by Potential Bidder to its employees or its subcontractors who have a need to know, are directly responsible for the work for which the Trustee or the Debtor have revealed Confidential Information to Potential Bidder, and have agreed in writing to be bound by this Agreement;

(b) Safeguard all Confidential Information received by it using a reasonable degree of care, but not less than that degree of care used by it in safeguarding its own Confidential Information; and

(c) Not disclose any Confidential Information received by it to any third party, except as permitted under this Agreement.

4. Destruction of Information. Upon the termination of this Agreement or upon the request of the Trustee following the completion of the due diligence investigation by Potential Bidder, Potential Bidder shall collect and surrender, or confirm the destruction or non-recoverable data erasure of, all Confidential Information and all copies thereof, regardless of form, including information based on or including any Confidential Information, and any such destruction shall be certified and warranted in writing to the Trustee by Potential Bidder or an authorized officer of Potential Bidder supervising such destruction, as the case may be.

5. Exception to Confidentiality. The obligations of confidentiality and restriction on use contained in this Agreement shall not apply to any Confidential Information (including any Trade Secrets) that:

(a) Was in the public domain prior to the date of this Agreement or subsequently came into the public domain through no fault of Potential Bidder;

(b) Was lawfully received by Potential Bidder from a third party, which third party was, to the knowledge of the Potential Bidder, free of any obligation of confidentiality;

(c) Was already in the lawful possession of Potential Bidder without an obligation to maintain its confidentiality prior to disclosure by the Trustee or the Debtor;

(d) Is readily and lawfully available to the industry or the public, other than through a breach of this Agreement;

(e) Is required to be disclosed by applicable law, or in a judicial or administrative proceeding, but only so long as Potential Bidder gives the Trustee notice as soon as practical of any request to disclose Confidential Information so that the Trustee has an opportunity to object to the production or disclosure of the requested information. However, in the event that Confidential Information is produced under such legal compulsion, such production shall be strictly limited to the parameters dictated by applicable law or court order, and shall not, unless so ordered, otherwise affect the Obligations of Confidentiality delineated herein;

(f) Can be proven to have been subsequently and independently developed, without violation of this Agreement, by employees, consultants, or agents of Potential Bidder who did not have access to the Confidential Information; or

(g) Is disclosed by Potential Bidder in accordance with the prior written approval of the Trustee, but only to the extent allowed and for the limited purposes

specified in such written approval. Such permitted disclosure shall not otherwise affect the Obligations of Confidentiality delineated herein.

6. Rights in Confidential Information/Non-Circumvention. This Agreement does not, nor does the act of disclosure, confer upon Potential Bidder any right, license, interest, or title to the Confidential Information. Title to the Confidential Information shall remain solely in the Debtor's bankruptcy estate and the Trustee as the representative of that estate, and Potential Bidder may not use the Confidential Information except as contemplated by this Agreement.

For a period of one (1) year following the Effective Date of this Agreement, Potential Bidder shall not utilize any Confidential Information to circumvent or compete with the winning bidder in the Trustee sale on the business opportunities disclosed in the Confidential Information.

7. Unauthorized Use or Disclosure of Confidential Information. Potential Bidder shall notify the Trustee immediately upon discovery of any unauthorized use or disclosure of Confidential Information or any breach of this Agreement by Potential Bidder and will cooperate with the Trustee in every reasonable way to help the Trustee regain possession of the Confidential Information and prevent its further unauthorized use.

8. No Representations or Warranties. Potential Bidder acknowledges that neither the Trustee, the Debtor, nor their representatives, trustees, officers, employees, agents, advisors, or attorneys (collectively, the "Trustee Representatives") make any representations or warranties, express or implied, as to the accuracy or completeness of the Confidential Information or any other information provided to Potential Bidder.

9. Rights and Remedies.

(a) If Potential Bidder violates this Agreement, then the Trustee shall be entitled, if he so elects, to institute and prosecute court proceedings, either at law or in equity, to obtain damages for breach of this Agreement and to obtain equitable relief to enforce its rights hereunder. Potential Bidder acknowledges that money damages would not be a sufficient remedy for breach of the confidentiality and other obligations of this Agreement. Accordingly, Potential Bidder agrees that in an action for equitable remedies under this Agreement, the Trustee shall not be required to prove the inadequacy or insufficiency of monetary damages. Potential Bidder further agrees to waive any requirement for a bond in connection with any application for a temporary restraining order or other injunction with a duration of no more than ten (10) calendar days, only, but does not waive and specifically reserves its right to require the posting of a bond or other security with respect to any preliminary injunction or other injunction (including continued restraining orders or injunctions) with a duration of more than ten (10) calendar days.

(b) Potential Bidder agrees that the Trustee and the Debtor shall be entitled to enforce the provisions of this Agreement.

10. Term. This Agreement shall be in effect for three years from the effective date of

this Agreement.

11. General.

(a) THIS AGREEMENT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF UTAH, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. POTENTIAL BIDDER HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF UTAH AND HEREBY AGREES THAT THIS COURT SHALL BE A PROPER FORUM FOR THE DETERMINATION OF ANY AND ALL DISPUTES ARISING HEREUNDER. THE TRUSTEE MAY, HOWEVER, BRING AN ACTION FOR INJUNCTIVE RELIEF IN A COURT WHEREIN POTENTIAL BIDDER IS LOCATED TO ENJOIN THE DISCLOSURE OF CONFIDENTIAL INFORMATION OR TO ENFORCE OR COLLECT ON A JUDGMENT.

(b) This Agreement supersedes any and all prior or contemporaneous understandings and agreements, whether written or oral, with respect to the subject matter of this Agreement and is the complete and exclusive statement of that subject matter.

(c) This Agreement can only be modified by a written amendment executed by Potential Bidder and assented to by the Trustee. Further, no oral agreements may alter any term or conditions of this Agreement.

(d) Waiver of any breach of this Agreement must be in writing to be effective and shall not be a waiver of any subsequent breach, nor shall it be a waiver of the underlying obligation.

(e) Should any court determine that any provision of this Agreement is not enforceable, such provision shall be modified, rewritten or interpreted to include as much of its nature and scope as will render in enforceable.

(f) Potential Bidder may not assign this Agreement.

IN WITNESS WHEREOF, Potential Bidder and the employees and/or agents of Potential Bidder have executed this Non-Disclosure Agreement as of the date first written above.

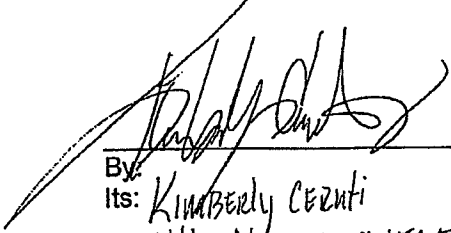

By _____
Its: *Kimberly Czenti*
ELLIS-HALL CONSULTANTS, LLC

EXHIBIT C
(Assignment and Acknowledgement Agreement)

ASSIGNMENT AND ACKNOWLEDGEMENT AGREEMENT

This ASSIGNMENT AND ACKNOWLEDGEMENT AGREEMENT (this "Agreement"), is entered into and effective as of June __, 2012, by and among Cedar City Wind Holdings, LLC (the "Assignee") George Hofmann, solely in his capacity as Chapter 7 Trustee of Renewable Energy Development Corporation (the "Assignor"), and Sustainable Power Group, LLC ("sPower").

WHEREAS, Assignor and Assignee have entered into that certain Asset Purchase Agreement dated February 17, 2012 (as amended, restated, modified or supplemented from time to time, the "Blue Mountain Purchase Agreement"), providing for the sale and transfer by Assignor to Assignee of certain assets, including certain rights of Assignor under Non-Disclosure Agreements;

WHEREAS, Assignor and sPower have entered into that certain Asset Purchase Agreement dated January 10, 2012 (as amended, restated, modified or supplemented from time to time, the "sPower Purchase Agreement"), providing for the sale and transfer by Assignor to sPower of certain assets, including certain rights of Assignor under Non-Disclosure Agreements;

WHEREAS, the parties wish to clarify their respective rights under the Non-Disclosure Agreements;

WHEREAS, Renewable Energy Development Corporation ("REDCO") was involved in many solar and wind projects across the country, including a wind project in the area of Monticello, Utah generally known as the Blue Mountain Wind Project (the "Blue Mountain Project");

WHEREAS, the Assignor entered into several non-disclosure agreements (the "NDAs"), by which confidential and proprietary information was provided to parties potentially interested in acquiring REDCO's assets;

NOW THEREFORE in consideration of the mutual covenants contained herein and in the Blue Mountain Purchase Agreement and in the sPower Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged and the parties intending to be legally bound hereby, Assignor and Assignee agree as follows:

1. Allocation of Rights. The parties acknowledge and agree that:

a. All rights of the Assignor under the NDAs related to the Blue Mountain Project (including all rights under those certain "Non-Disclosure Agreements" dated respectively 12-1-2012 and 13 January 2012, each executed by Ellis-Hall Consultants, LLC, copies of which are attached hereto as Exhibit A) (the "Included Ellis Hall Blue Mountain NDAs") are hereby assigned to Assignee, regardless whether such breach occurred prior to or following the date of this Assignment; and

b. All rights of Assignor under the NDAs related to projects other than the Blue Mountain Project have been assigned to sPower.

2. Assignment to Assignee. In accordance with the terms of the Blue Mountain Purchase Agreement, Assignor hereby transfers, assigns and delivers to Assignee, all of Assignor's right, title and interest in, to and under the NDAs (including but not limited to the Included Ellis Hall Blue Mountain NDAs), but only with respect to the Blue Mountain Project. The foregoing assignment shall include the right to assert all claims and recover all damages for any breach of such NDAs with respect to information, documents, and rights pertaining to the Blue Mountain Project, regardless whether the

breach occurred before this Assignment. Assignor represents and warrants to Assignee that Assignor has not assigned to any other person the right to assert such claims and has not settled any such claims.

3. Files. sPower is in possession of certain files and materials that it purchased from Assignor that may contain information related to the Blue Mountain Wind project. sPower has not to date performed a thorough review of all of the files and information it purchased from Assignor. Assignee hereby consents to sPower's possession of information related to the Blue Mountain Wind project potentially covered by the NDA but does not authorize sPower's use or disclosure of said information. sPower agrees that if it discovers information related to the Blue Mountain Wind project, then sPower will inform Assignee of said discovery and thereafter, in accordance with Assignee's written direction, will either (a) immediately send the information to Assignee or (ii) immediately destroy the information and provide to Assignee written confirmation that such destruction has occurred.

4. Miscellaneous.

a. All notices permitted or required by this Agreement shall be in writing, and shall be deemed to have been delivered and received (a) when personally delivered, (b) on the third (3rd) business day after the date on which deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, or (c) on the date on which transmitted by facsimile or other electronic means producing a tangible receipt evidencing a successful transmission, or (d) on the next business day after the date on which deposited with a regulated public carrier or nationally recognized overnight commercial delivery service (*e.g.*, Federal Express, DHL, *etc.*), addressed to the party for whom intended at the mailing address, email address, or facsimile number set forth on the signature page of this Agreement for such party, or such other mailing address, email address, or facsimile number, notice of which has been delivered in a manner permitted by this Section 4(a).

b. No oral or written representations have been made other than as stated herein and in the Blue Mountain Purchase Agreement, and no oral or written information furnished to Assignee or Assignee's advisor(s) in connection with the purchase and sale of the NDAs was in any way inconsistent with the information stated herein and in the Blue Mountain Purchase Agreement. Assignee acknowledges that it has been advised that no person or entity is authorized to give any information, or to make any statement regarding Assignor or the NDAs, and that any such information or statement must not be relied upon as having been authorized by Assignor, its officers, directors, affiliates or professional advisors.

c. The construction and performance of this Agreement shall be governed by the laws of the State of Utah without regard to its conflicts or choice of law provisions.

d. This Agreement shall be binding upon, and inure to the benefit of Assignor, Assignee, sPower, and their respective successors and assigns. Nothing contained in this Agreement, express or implied, is intended to confer to any person other than the parties hereto or their respective successors and assigns, any rights, remedies, obligations or liabilities of any kind whatsoever under or by reason of this Agreement.

e. This Agreement is subject to Bankruptcy Court approval in the REDCO Bankruptcy Case, Case No. 11-38145. Assignor agrees to promptly and diligently seek Bankruptcy Court approval of this Agreement.

f. This Agreement (including any amendment hereof) may be executed in one or more counterparts, by facsimile signature or an email of a PDF signature, each of which shall be deemed an original, but all of which together shall be one and the same instrument.

g. None of the provisions of this Agreement may be waived, changed or altered except in a signed writing by Assignor and Assignee and sPower.

h. This Agreement may be executed in counterparts, each of which shall be deemed an original and both of which, taken together, shall constitute one and the same instrument, binding on each signatory thereto. A copy of this Agreement that is executed by a party and transmitted by that party to the other party by facsimile or as an attachment (e.g., in ".tif" or ".pdf" format) to an email shall be binding upon the signatory to the same extent as a copy hereof containing that party's original signature.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered effective as of the date first written above.

ASSIGNOR:

ASSIGNEE:

By: _____
George Hofmann, solely in his capacity as Chapter
7 Trustee for Renewable Energy Development
Corporation

CEDAR CITY WIND HOLDINGS, LLC

By: _____
Name: _____
Title: _____

Address, Facsimile No. & Email for Notices:

Address, Facsimile No. & Email for Notices:

Attn: Michael Cutbirth
PO Box # 540
Santa Barbara, CA 93102

Facsimile No.: () _____
Email: _____

Facsimile No.: () _____
Email: mcutbirth@champlinwind.com

SUSTAINABLE POWER GROUP, LLC

By: _____
Name: _____
Title: _____

Address, Facsimile No. & Email for Notices:

Facsimile No.: () _____
Email: _____

EXHIBIT D
(Bill of Sale)

BILL OF SALE

THIS BILL OF SALE (this "Bill of Sale"), dated as of July ___, 2012, is delivered by George Hofmann (the "Seller"), solely in his capacity as Chapter 7 Trustee of Renewable Energy Development Corporation, to and in favor of, Cedar City Wind Holdings, LLC (the "Buyer"), in connection with, and is subject to all of the terms and conditions of, that certain Asset Purchase Agreement, entered into by and between Seller and Buyer as of February 17, 2012 (as amended, restated, modified or supplemented from time to time on or prior to the date hereof, the "Purchase Agreement").

Capitalized terms, unless otherwise defined herein, have the respective meanings set forth in the Purchase Agreement. This Bill of Sale is in all respects subject to the Purchase Agreement, which shall govern the respective rights of Seller, on the one hand, and Buyer, on the other hand, with respect to the Assets, and nothing contained in this Bill of Sale shall in any way supersede, modify, replace, amend, change, rescind, waive, defeat, limit, impair, expand, exceed, enlarge or affect the provisions set forth in, or any person's rights, remedies or obligations under, the Purchase Agreement, this Bill of Sale being intended solely to effect the transfer of the Assets pursuant to the Purchase Agreement. To the extent that any provision of this Bill of Sale is inconsistent or conflicts with the Purchase Agreement, the Purchase Agreement shall control.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is acknowledged and the parties intending to be legally bound hereby, Seller sells, transfers, assigns, conveys and delivers to Buyer and its successors and assigns to have and to hold forever, all of such Seller's right, title and interest in, to or under the Assets.

Seller covenants and agrees to execute and deliver to Buyer such other instruments of transfer as shall be reasonably necessary or appropriate to vest in Buyer good and indefeasible title to the Assets.

This Bill of Sale shall be binding upon Seller and its successors and assigns and shall inure to the benefit of Buyer and its successors and assigns. Nothing in this Bill of Sale, express or implied, is intended to confer upon any person other than Buyer and its successors and assigns any legal or equitable benefit, claim, cause of action, remedy or right of any kind.

No oral or written representations have been made other than as stated herein or in the Purchase Agreement, and no oral or written information furnished to Buyer or Buyer's advisor(s) in connection with the purchase and sale of the Assets was in any way inconsistent with the information stated herein and in the Purchase Agreement. Buyer acknowledges that it has been advised that no person or entity is authorized to give any information, or to make any statement regarding Seller or the Assets, and that any such information or statement must not be relied upon as having been authorized by Seller, its officers, directors, affiliates or professional advisors.

The construction and performance of this Agreement shall be governed by the laws of the State of Utah without regard to its conflicts or choice of law provisions.

This Bill of Sale (including any amendment hereof) may be executed in one or more counterparts, by facsimile signature or an email of a PDF signature, each of which shall be deemed an original, but all of which together shall be one and the same instrument.

This Bill of Sale shall become effective as of the Closing.

[Signature page follows]

IN WITNESS WHEREOF, Seller has caused this Bill of Sale to be executed and delivered by its duly authorized representative as of the date first written above.

SELLER:

By: _____
George Hofmann, solely in his capacity as
Chapter 7 Trustee for Renewable Energy
Development Corporation

Acknowledged by Buyer:

CEDAR CITY WIND HOLDINGS, LLC

By: _____

Name: _____

Title: _____