

## AMENDED AND RESTATED SECURED PROMISSORY NOTE

\$20,000,000.00

dated as of \_\_\_\_\_, 2016

DESERET GENERATION & TRANSMISSION CO-OPERATIVE, a Utah corporation ("Borrower"), for value received promises to pay, without setoff, deduction, recoupment or counterclaim, to the order of NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION ("Payee") at its office in Dulles, Virginia or such other location as the Payee may designate to the Borrower, in lawful money of the United States, the principal sum of TWENTY MILLION and 00/100 DOLLARS (\$20,000,000.00) or such lesser sum of the aggregate unpaid principal amount of all advances made by the Payee pursuant to that certain Third Amended and Restated Revolving Credit Agreement, dated as of even date herewith, each between the Borrower and the Payee, as it may be supplemented, amended, consolidated, restated or replaced from time to time (herein called the "Loan Agreement"), payable on such dates and in such principal amounts as provided in the Loan Agreement, and to pay interest on all amounts remaining unpaid hereunder from the date hereof in like money, at said office, at the rate and in amounts and payable on the dates provided in the Loan Agreement, together with any other amount payable under the Loan Agreement with respect to any advance under this Note and the Loan Agreement, *provided, however*, that if not sooner paid as provided in the Loan Agreement, then any balance of the principal amount and interest accrued thereon shall be due and payable on November 30, 2017 (such date being the maturity date and the last day of the Commitment Period as defined in the Loan Agreement).

This Note amends and restates in its entirety all of the terms, conditions and provisions governing outstanding advances under that certain Secured Promissory Note, dated as of October 15, 2011 (the "Original Note") made by the Borrower to the order of the Payee. The amendment and restatement of the Original Note by this Note shall not constitute a novation or termination of the obligations and covenants of the Borrower under the Original Note, but shall constitute an amendment and restatement of the obligations and covenants of the Borrower under the Original Note.

This Note is secured under an Amended and Restated Mortgage and Security Agreement, dated as of December 16, 2005, as supplemented and amended by that certain Supplement to Amended and Restated Mortgage and Security Agreement, dated as of October 15, 2011 and that certain Second Supplement to Amended and Restated Mortgage and Security Agreement, dated as of even date herewith, each between the Borrower as Mortgagor and the Payee as Mortgagee, as they may be further supplemented, amended, modified and restated from time to time ("Mortgage"). This Note is referred to in, and has been executed and delivered pursuant to, the Loan Agreement and under Section 3.01 of the Mortgage. This Note is a Note (as defined in the Mortgage) under the Mortgage secured *pari passu* and of equal priority with all other Notes (as defined in the Mortgage) issued under the Mortgage regardless of the date or time of issuance.

This Note is guaranteed by Blue Mountain Energy, Inc. ("Guarantor") under an Amended and Restated Secured Guaranty, dated as of even date herewith ("Guaranty"). The Guarantor's obligations under the Guaranty are secured by that certain Amended and Restated Mortgage and Security Agreement, dated as of December 16, 2005, as supplemented and amended by that certain Supplement to Amended and Restated Mortgage and Security Agreement, dated as of

October 15, 2011 and that certain Second Supplement to Amended and Restated Mortgage and Security Agreement, dated as of even date herewith, each between the Guarantor as Mortgagor, the Payee as Mortgagee and the Borrower, as they may be further supplemented, amended, modified and restated from time to time.

The principal hereof and interest accrued thereon and any other amount due under the Loan Agreement may be declared to be forthwith due and payable in the manner, upon the conditions, and with the effect provided in the Mortgage or the Loan Agreement.

The Borrower waives demand, presentment for payment, notice of dishonor, protest, notice of protest, and notice of non-payment of this Note.

IN WITNESS WHEREOF the Borrower has caused this Note to be signed in its corporate name and its corporate seal to be hereunto affixed and to be attested by its duly authorized officers, all as of the day and year first above written.

(SEAL)

DESERET GENERATION &  
TRANSMISSION CO-OPERATIVE

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

Title: \_\_\_\_\_

Attest: \_\_\_\_\_  
Secretary

Loan No. UT021-I-9033