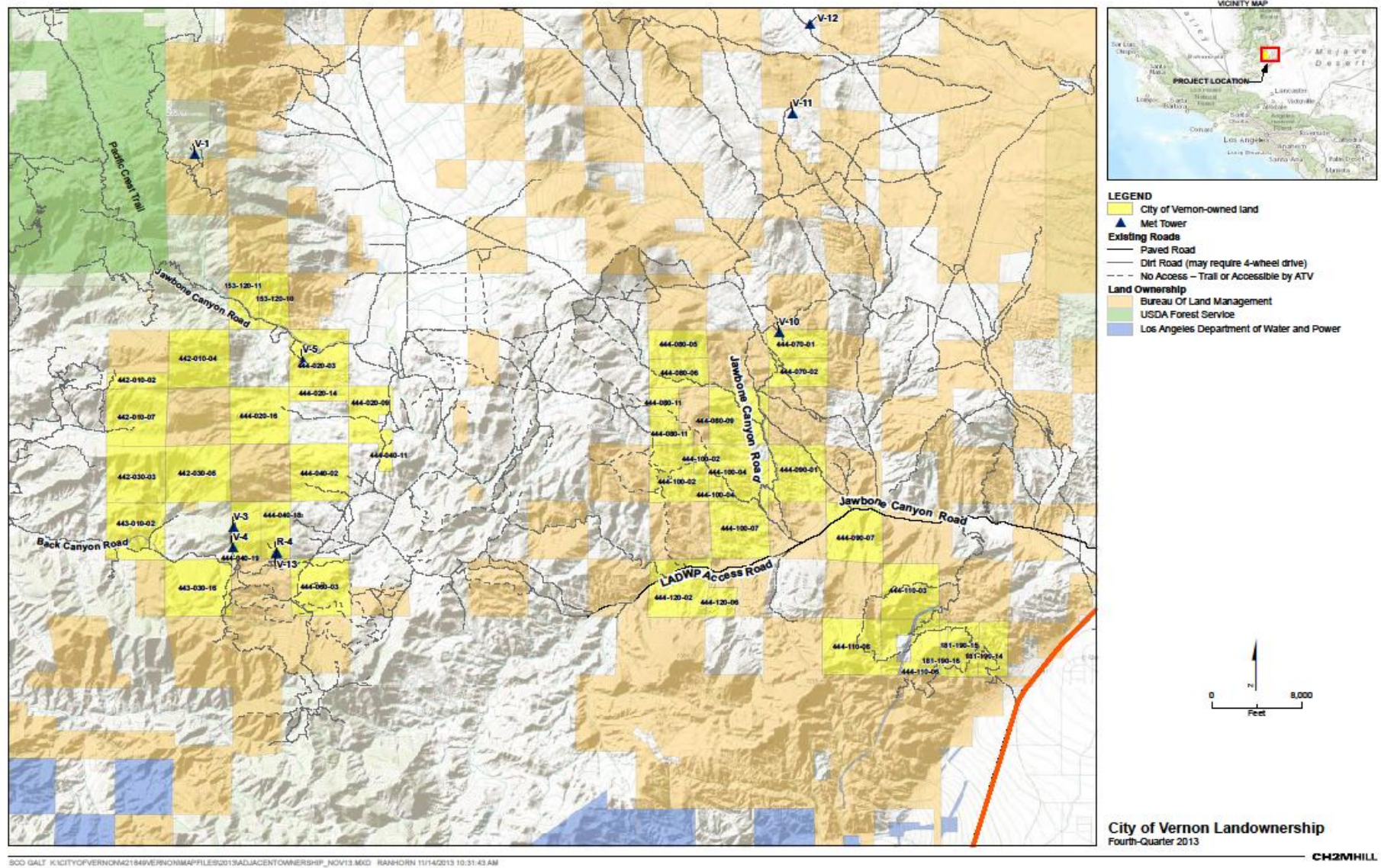
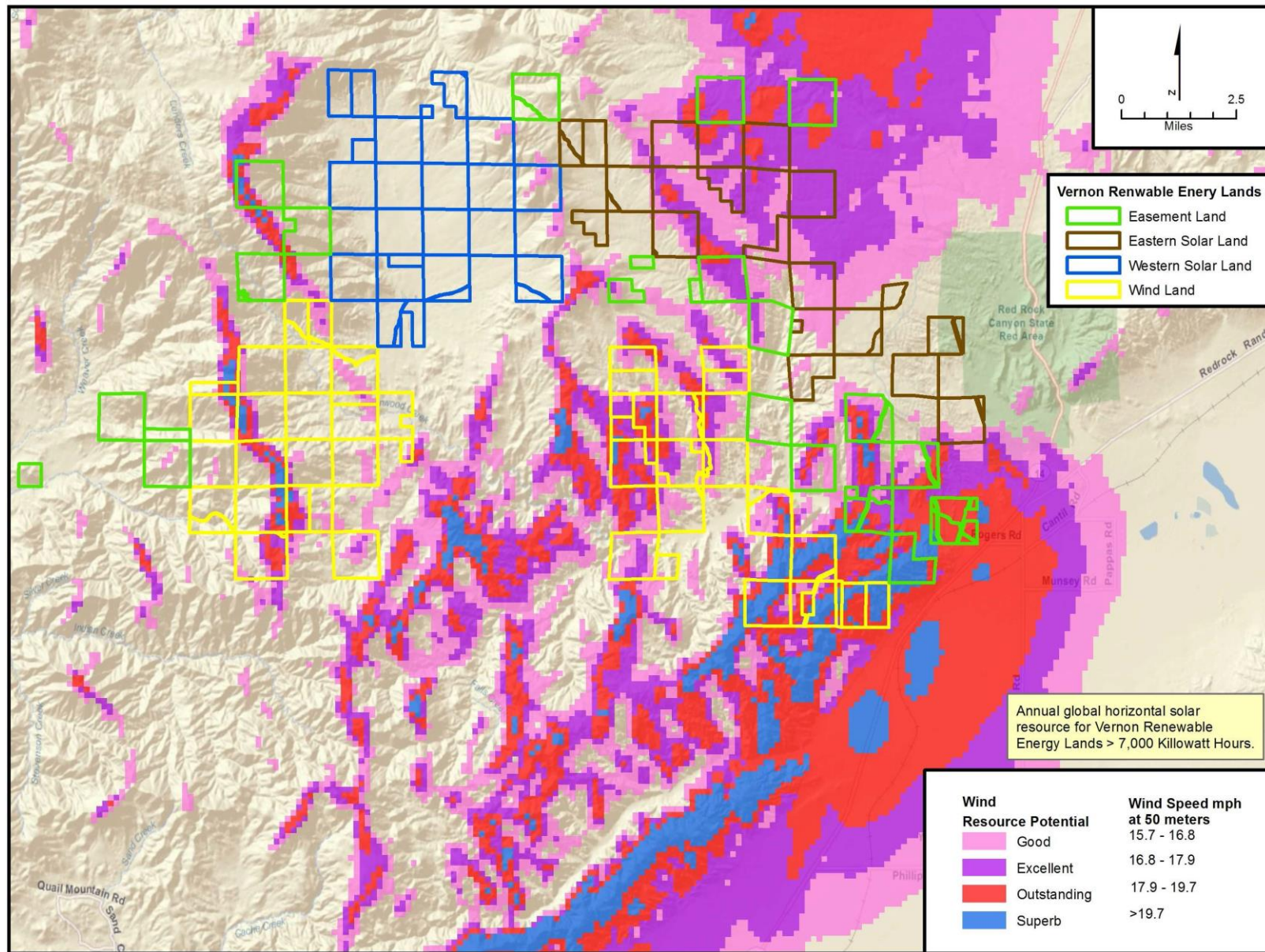

Visuals and Maps

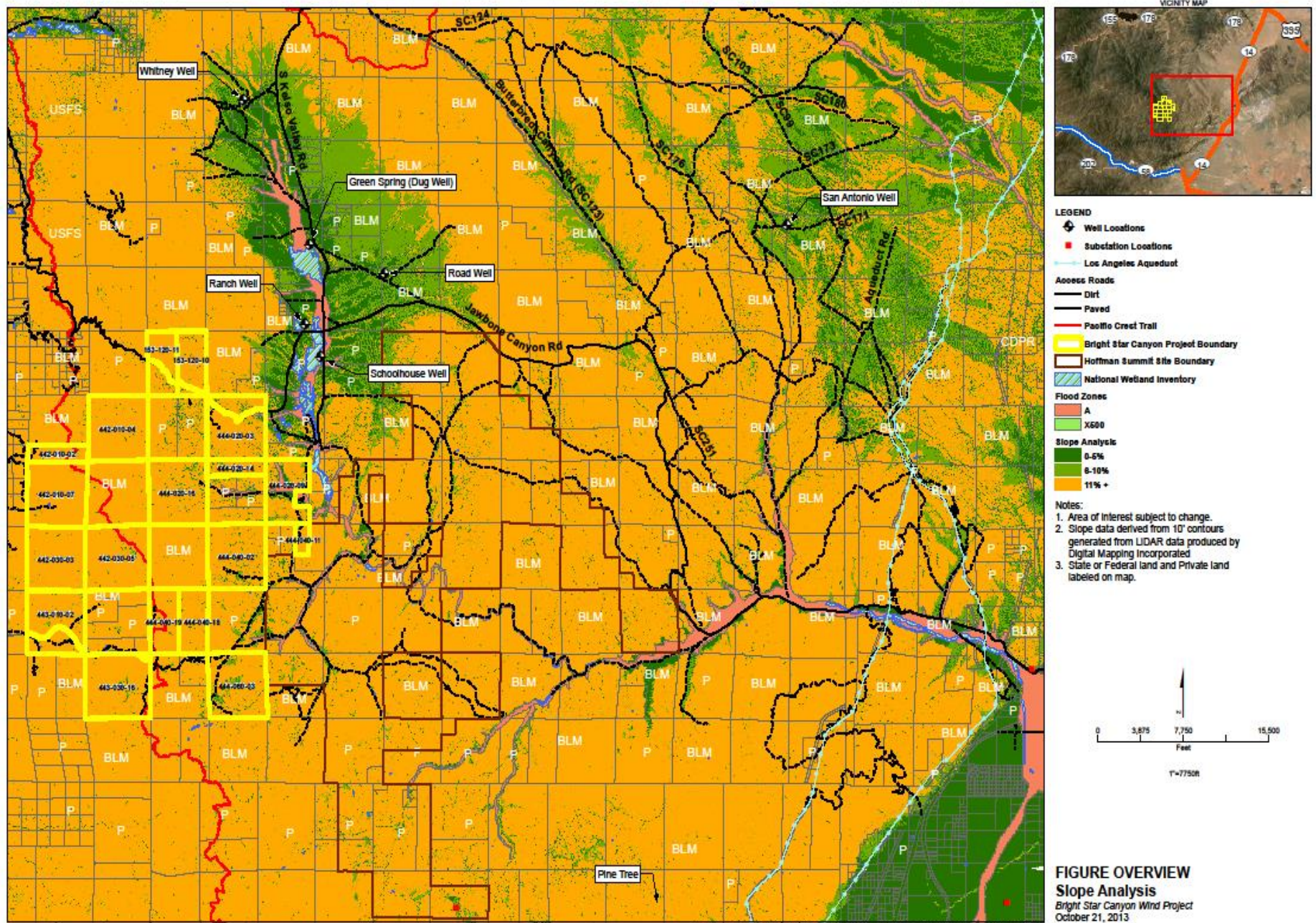
Renewable Energy Land Footprints



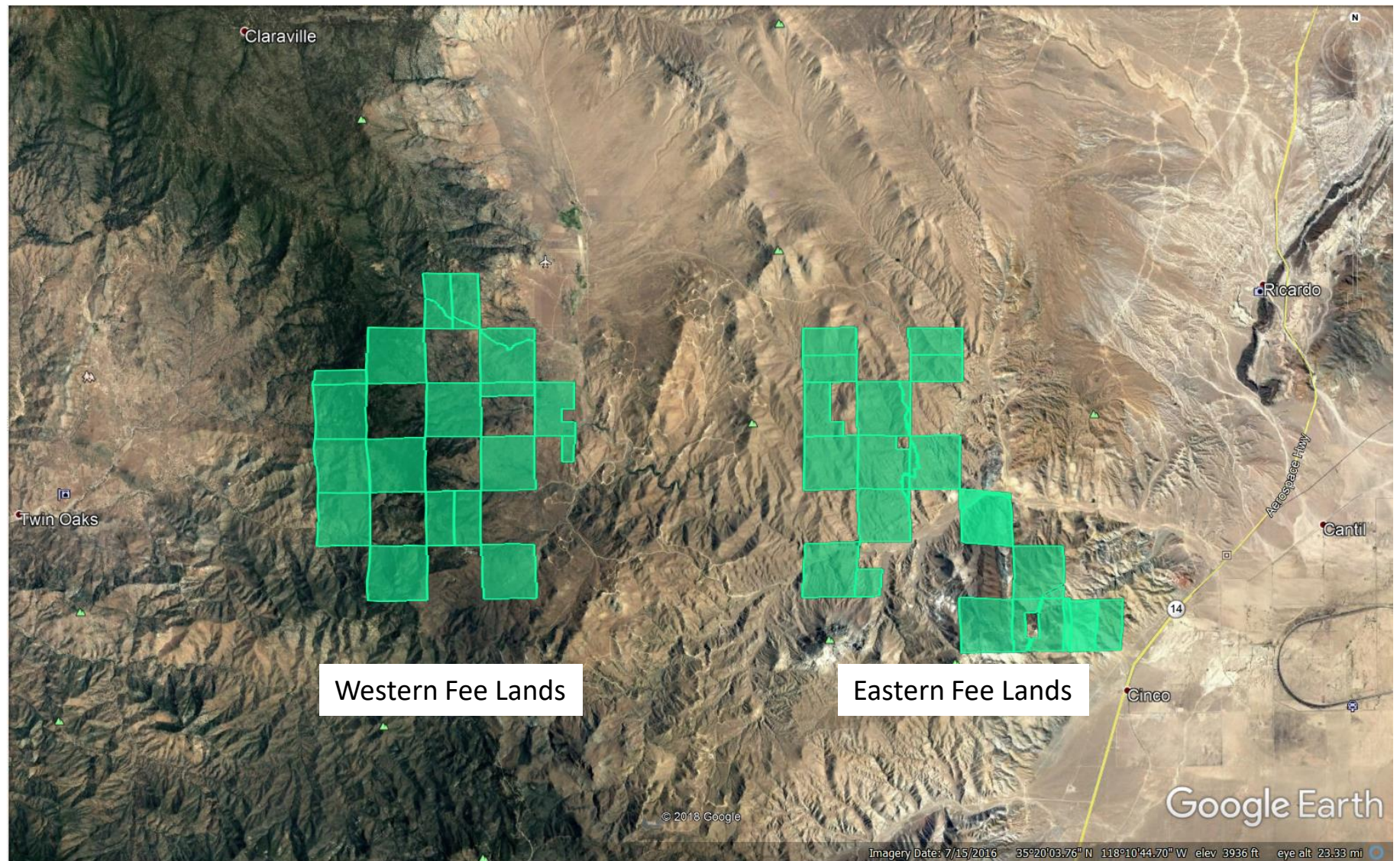
Strategic Wind and Solar Resource Location



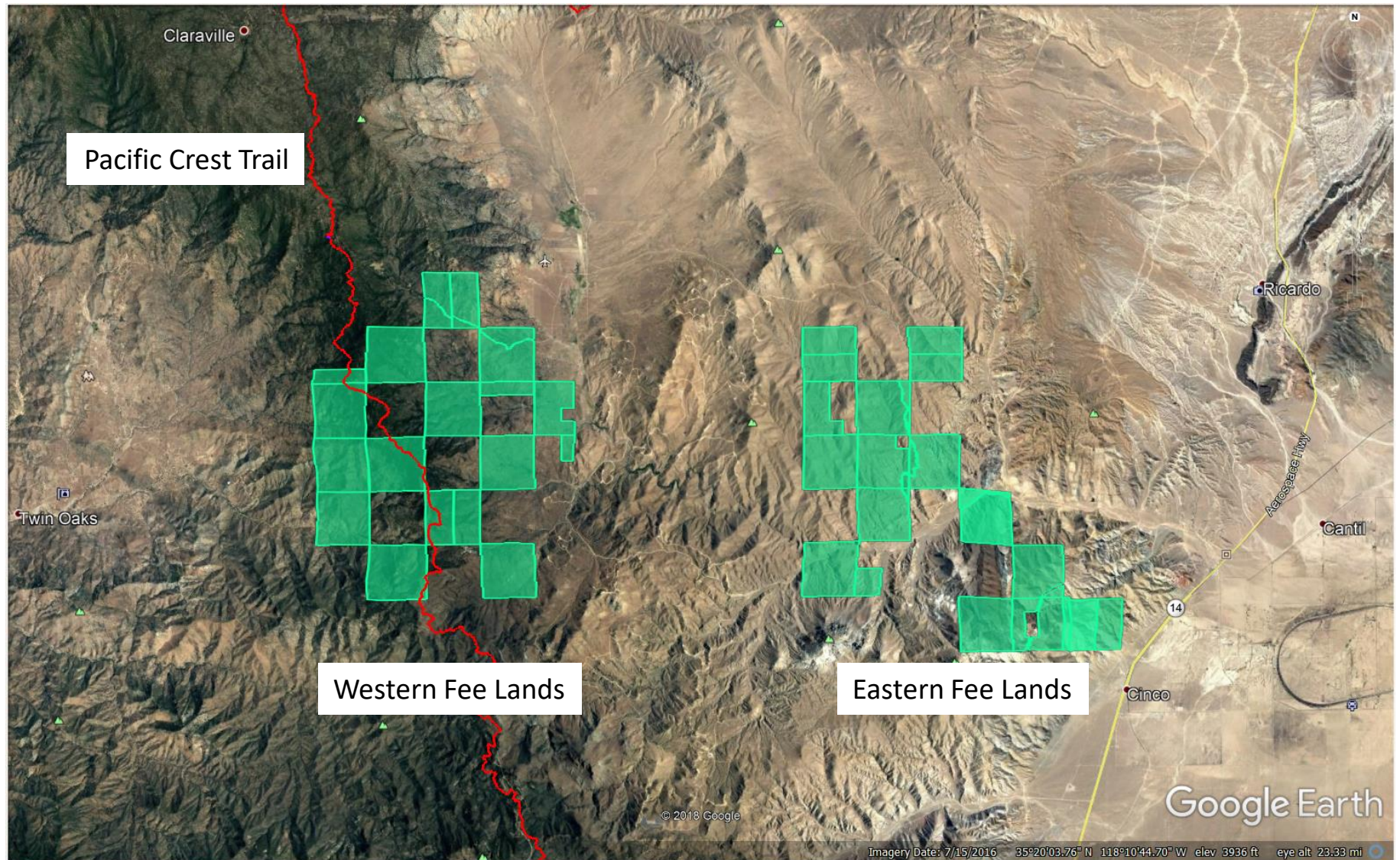
Adjacent Solar Land Slope Analysis



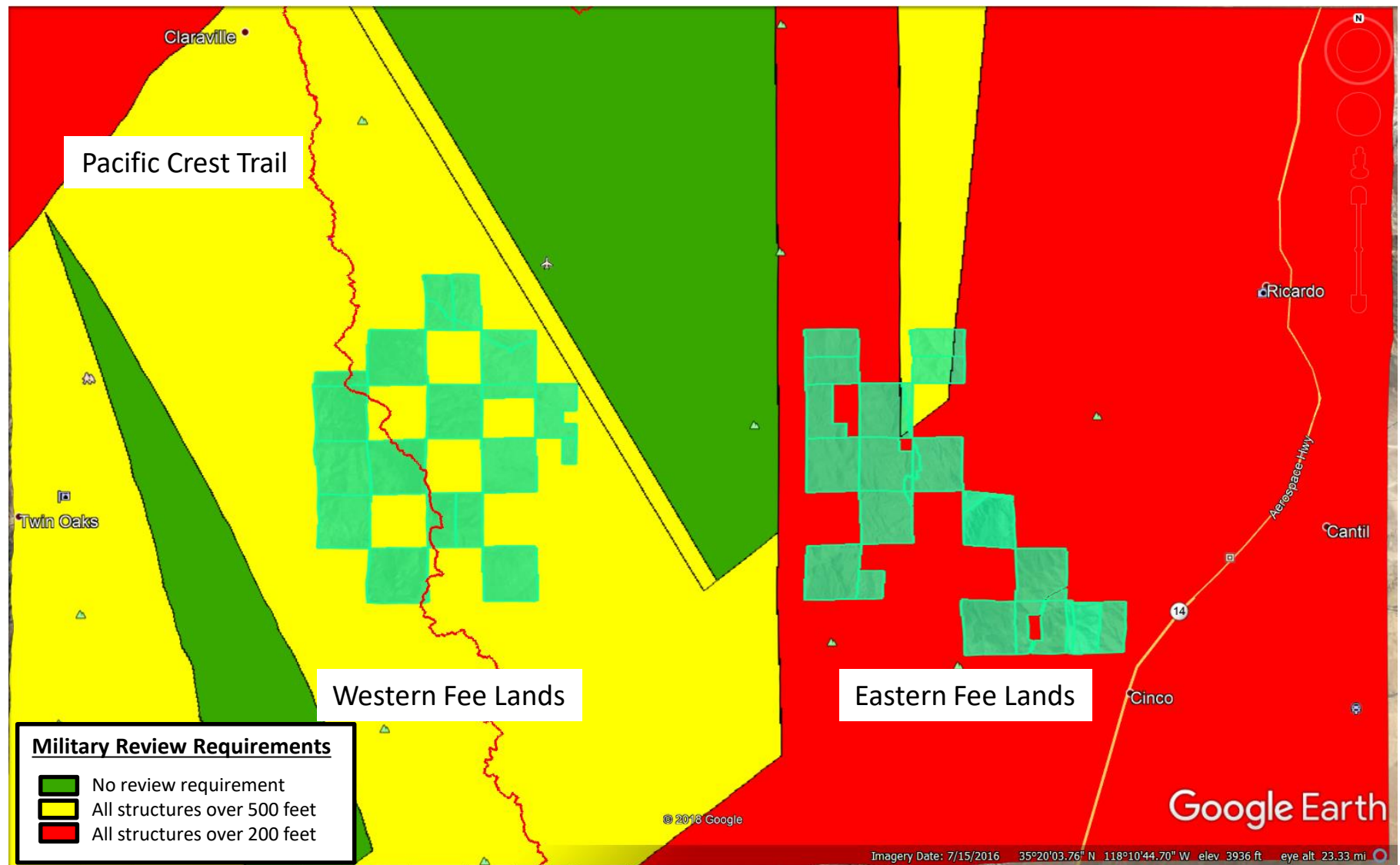
Western and Eastern Fee Lands



Pacific Crest Trail



Military Review Requirement



Red Rock Wind Project Sale Case Study

Overview

- In February 2010, Vernon sold 12,240 acres of renewable development land (RRWP) to NextEra Energy for \$40 million
 - Transaction value of ~\$3,300 per acre
- **Key PSA Terms:**
 - Vernon acquired easement rights over the RRWP in order to connect the remaining Renewable Energy Land to the Sky River transmission infrastructure
 - Additionally, Vernon acquired the right to access the Sky River infrastructure line and upgrade it as needed, at its own cost
 - These rights will be available to a Developer of the Renewable Energy Land

Map of RRWP

