

**SECOND AMENDMENT TO PAYMENT  
IN LIEU OF TAX AGREEMENT**

This Second Amendment (this “Second Amendment”), dated as of October 14, 2016, is by and between the Town of Plymouth, a municipal corporation and political subdivision of the Commonwealth of Massachusetts, with offices at 11 Lincoln Street, Plymouth, Massachusetts 02360 (“Town”) and Entergy Nuclear Generation Company, a Massachusetts corporation, with its principal place of business at the Pilgrim Nuclear Generation Station, Rocky Hill Road, Plymouth, Massachusetts 02360 (“Entergy”), each individually, a “Party” and collectively, the “Parties.”

WHEREAS, the Town and Entergy are Parties to the Payment In Lieu of Tax Agreement, dated as of August 13, 2013 (the “PILOT Agreement”), and capitalized terms used but not otherwise defined in this Second Amendment shall have the meaning given them in the PILOT Agreement; and

WHEREAS, the Town and Entergy are Parties to a First Amendment to PILOT Agreement dated December 17, 2014 that extends the PILOT Agreement through Fiscal Year 2017; and

WHEREAS, the Town and Entergy now wish to extend the term of the PILOT Agreement through Fiscal Year 2019, amending certain sections of the PILOT Agreement accordingly.

NOW THEREFORE, the Town and Entergy, in accordance with Section 22 of the PILOT Agreement, in consideration of mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. The term of the PILOT Agreement shall be extended to and inclusive of June 30, 2019.
2. The Annual Payment for Fiscal Year 2018 shall be \$9,000,000 subject to the limitations set forth in Paragraph 10 of the PILOT Agreement and the Annual Payment for Fiscal Year 2019 shall be \$8,500,000 also subject to the limitations set forth in Paragraph 10 of the PILOT Agreement. The sixth “Whereas” clause, Paragraph 6, Paragraph 8, and Paragraph 10 shall each be amended accordingly by striking the phrase “through 2016” and inserting in its place the phrase “through 2019”; and Paragraph 1 shall be amended by adding “2018” and “\$9,000,000” and “2019” and “\$8,500,000” to the bottom of the existing columns for “Fiscal Year” and “Payment,” respectively.
3. Section 14 of the PILOT Agreement is amended by inserting the following as the second paragraph thereof:

The obligations of the Parties under this Second Amendment are conditioned upon (i) the Town promptly submitting this Second Amendment to the Massachusetts Department of Revenue (“DOR”), and DOR having no objection within the thirty (30) day review period, and (ii) approval of the Second Amendment by the Town acting by vote of its Town Meeting no later than April 30, 2017. In the event that DOR objects to the Second Amendment or the Second Amendment is not approved by Town Meeting, the Second Amendment shall become null and void and of no further effect unless otherwise agreed by the Parties in writing.
4. Section 20 of the PILOT Agreement is amended by striking the existing text in full and inserting in its place the following:

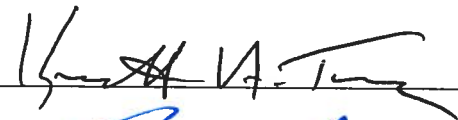
Right of First Refusal / Option. The Parties agree that in addition to the rights provided under G.L. c. 61, § 8 that the provisions of G.L. c. 61, § 8, as appearing therein as of the executed date of the Second Amendment, shall be binding upon the Parties and their successors and assigns in contract for the term of the Second Amendment regardless of the continued applicability of said chapter and section with respect to the approximately 1542.717 acres of forestry land (“Forestry Lands”) that are the subject of the Forestry Lands Declaration of Restrictive Covenant attached as Exhibit 2 to the PILOT Agreement, with the exception that subject to written agreement by the Parties, the period of 120 days allowed by G.L. c. 61, § 8 for the Town to exercise its option may be extended for an additional period, not to exceed fourteen (14) business days, if necessary for the Town to obtain Town Meeting approval, and that Entergy agrees that its consent to such an extension shall not be unreasonably withheld. The Parties further agree that for the purpose of this section, no conveyance of the Forestry Lands to an Entergy-affiliated entity during the term of the Second Amendment shall be considered a “sale,” but that any such conveyance shall include an obligation that the grantee Entergy-affiliated entity and its successors and assigns take title subject to the provisions of this section.

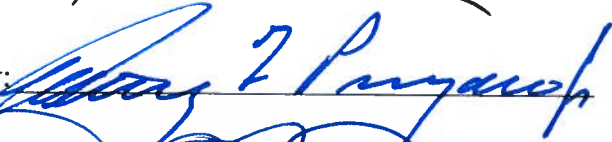
5. The Parties agree that this Second Amendment does not extend the terms of the Declaration of Restrictive Covenant (Exhibit 2 of the PILOT Agreement, recorded with the Plymouth County Registry of Deeds at Book 43946, Page 36 pursuant to Section 20 of the PILOT Agreement), and that the Declaration of Restrictive Covenant shall expire on June 30, 2017 in accordance with the terms of the First Amendment to the PILOT Agreement.

6. The Parties shall commence the process of negotiating another Payment in Lieu of Tax Agreement for the Plant for Fiscal Year 2020, and possibly future years, not later than March 31, 2018.

IN WITNESS WHEREOF, THE Town and Entergy have executed this Second Amendment as of the date first above written.

BOARD OF SELECTMEN OF THE  
TOWN OF PLYMOUTH

By: 

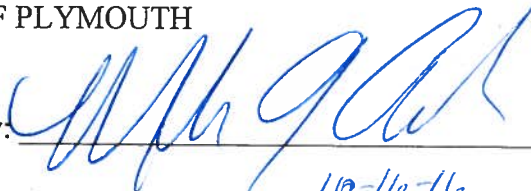
By: 

By: 

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

By: 

TOWN MANAGER OF THE TOWN  
OF PLYMOUTH

By:   
10-16-16

ENTERGY NUCLEAR GENERATION  
COMPANY

By: 