APÉNDICE E

HATO REY TITLE INSURANCE AGENCY, INC

BANKTRUST PLAZA, OFFICE 809
255 PONCE DE LEON AVENUE
HATO REY, PUERTO RICO 00917

TELEPHONE: (787) 274-1200
FAX: (787) 753-5081
FAX: (787) 759-8055

ESTUDIO DE TITULO

NOTICE

NUESTRA RESPONSABILIDAD POR ERRORES, OMISIONES O NEGLIGENCIA COMETIDA EN EL PROCESO DE INVESTIGACIÓN, RECOPILACIÓN DE INFORMACIÓN Y / O EN LA REDACCIÓN DE ESTUDIOS DE TÍTULO ESTÁ LIMITADA A LA CANTIDAD PAGADA POR EL ESTUDIO DE TÍTULO. PARA MAYOR PROTECCIÓN LE RECOMENDAMOS QUE ADQUIERA UN SEGURO DE TÍTULO Y UNA CERTIFICACIÓN REGISTRAL.

CLIENTE: NEVAREZ & SANCHEZ-ALVAREZ #09-31386

FINCA : Numero 20522, inscrita al folio 30 del tomo 1248 de ARECIBO; SECCION I de ARECIBO.

DESCRIPCION:

RUSTICA: parcel of tract of land situated in the Cambalache Ward of the municipality of Arecibo, Puerto Rico with a total area of ninety two cuerdas and seven thousand six hundred ninety two ten-thousands of a cuerda, (92.7692) equivalent to three hundred sixty four thousand, six hundred nineteen (364,619.13) square meters with boundaries as follows: North with finca Santa Barbara owned by the land authority of Puerto Rico ; South with property from the Land Authority of Puerto Rico ; East with Land Authority of Puerto Rico and State Highway number 2 leading to the city of Arecibo and west by the Rio Grande de Arecibo .

De esta finca se expropio parcela de 1704.25 metros cuadrados sin que se halla tomado en cuenta para la descripcion de remanente.

DOMINIO:

Inscrita a favor de Millenium Properties Corp., quien adquiere por compra de la Global Fibers Inc., por precio de $ 2,067,785.00, todo según consta de la escritura # 10 otorgada en San Juan el día 26 de junio de 2005 ante el notario Eddie López Alonso, inscrita al folio 32 del tomo 1248 de Arecibo inscripción 10ma . (139/825)

GRAVÁMENES:

Por su procedencia: Sujeta a servidumbre a favor de Autoridad de Tierras de Puerto Rico, Autoridad de Fuentes Fluviales, Estado Libre Asociado y otra de paso a favor de una propiedad de Grace y Compañía y a condiciones restrictivas de uso y edificación.

Afecta por si a:

Hipoteca en garantía de un pagaré a favor de Westernbank Puerto Rico por la suma de $6,000,000.00 con intereses al Prime Rate anual y vencimiento a la presentación según consta la escritura #8 otorgada en San Juan, el 31 de enero de 2007 ante el notario Francisco J. Biagg Landrón, inscrito al folio 32vto del tomo 1248 de Arecibo inscripción 11ma.

DEBIDO AL SISTEMA DE BITACORA ELECTRONICA UTILIZADO EN ESTA SECCION, NO PODEMOS PRECISAR QUE EXISTA ALGUN DOCUMENTO ADICIONAL RELACIONADO CON ESTA FINCA.

REVISADOS: Registro de Embargos, Sentencias, Contribuciones Federales y Bitácora; a 15 de diciembre de 2009.

kms/WNQ

Today July **ninth (9th)**, two thousand ten (2010), I Issued a First Certified Copy at the request of Energy Answers--------- Development Puerto Rico, LLC. I the Norary, Attest.----------

NOTARY PUBLIC

----------**NUMBER THIRTY ONE (31)**----------

--------**DEED OF OPTION TO PURCHASE AND SALE**------

---In the City of San Juan, Commonwealth of Puerto Rico, on this **ninth (9th)** day of July, two thousand ten (2010).----------

----------BEFORE ME----------

---**ERIC R. HUOT CALDERÓN**, Attorney-at-Law and Notary Public in and for the Commonwealth of Puerto Rico, with offices and residence in the city of Guaynabo, Puerto Rico.----------

----------**APPEAR**----------

---**AS FIRST PARTY: ENERGY ANSWERS DEVELOPMENT PUERTO RICO, LLC** (hereinafter "PURCHASER"), Employer Identification Number 32-0312663, a corporation duly organized and existing under the laws of the Delaware, represented herein by Mark Green Joseph, of legal age, married, executive and resident of Brooklyn, New York, duly authorized and empowered to execute this deed on behalf of the Corporation as appears from a Written Consent of the Sole Member of the Purchaser executed on July first (1st), two thousand ten (2010) signed by Patrick F. Mahoney, President of ENERGY ANSWERS PUERTO RICO HOLDING, LLC, being the sole Member of Purchaser.----------

---**AS SECOND PARTY: MILLENIUM PROPERTIES CORPORATION** ("SELLER" or "MILLENIUM"), Employer Identification Number 66-0548620, a corporation duly organized and existing under the laws of the Commonwealth of Puerto Rico, represented herein by its Vice-President, Jan René Benvenutti Fox, of legal age, single, attorney and resident of San Juan, Puerto Rico, duly authorized and empowered to execute this deed on behalf of the Corporation as appears from a

Certificate of Corporate Resolution executed on Jule two (2nd), two thousand ten (2010) signed by Ramón Luis Pérez Vázquez, as Secretary of the Corporation, under affidavit number four hundred seventy-eight (478), before Luis F. Piñeiro Enriquez, Notary Public .----------

---I, the Notary, do hereby certify that I personally know the persons appearing herein and by their statements, I also certify as to their age, civil status, occupation and residence. The appearing parties assure me that they have, and in my judgment they do have, the necessary legal capacity and understanding of the English language to execute this instrument and, therefore, freely:----------

----------**STATE**----------

---**FIRST**: Seller is the owner of record in fee simple ("pleno dominio") of that certain property described below and identified as the former Global Fibers property of approximately ninety-two cuerdas and seven thousand six hundred ninety two ten thousands of a cuerda (92.7692) located on the southwest side of State Road Number Two (2) in Arecibo, Puerto Rico, and the improvements, fixtures and other structures thereon, each such area being more particularly described in Exhibit A (hereinafter, the "Property").----------

-----RUSTICA: parcel of tract of land situated in the Cambalache Ward of the municipality of Arecibo, Puerto Rico with a total area of ninety two cuerdas and seven thousand six hundred ninety two ten-thousands of a cuerda, (92.7692) equivalent to three hundred sixty four thousand, six hundred nineteen (364,619.13) square meters with boundaries as follows: North with finca Santa Barbara owned by the land authority of Puerto Rico; South with property from the Land Authority of Puerto Rico; East with Land Authority of Puerto Rico and State Highway number 2 leading to the city of Arecibo and west by the Rio Grande de Arecibo.----------

---A parcel of one thousand seven hundred four point twenty-five square meters (1704.25) was segregated from this parcel which has not been taken into consideration for the description of the remnant.---

---**SECOND:** Purchaser desires to obtain from Seller, and Seller desires to grant to Purchaser, the option to purchase the Property other than those fixtures and structures thereon described in detail in Exhibit B (the "Excluded Property"; the Property less the Excluded Property hereafter being referred to as the "Optioned Property").----------

---**THIRD:** Purchaser and Seller agree that the value to Purchaser of the Property is materially dependent on the timely execution and delivery to Purchaser by Banco Popular de Puerto Rico (hereinafter, "BPPR" and/or "Mortgagee"), a financial institution organized and existing under the laws of Puerto Rico and the holder of the Mortgage Note on the Property (as defined below), of a Non-Disturbance Agreement, such agreement to be in the form attached hereto as Exhibit C (the "Non-Disturbance Agreement"), pursuant to which the Mortgagee shall agree to (i) cooperate with Purchaser on a timely basis in connection with Purchaser's exercise of the Purchase Option (as defined below), (ii) deliver the Mortgage Note (as defined below) on the Closing Date (as defined below), and (iii) honor the Purchase Option (as defined below) in the event that Mortgagee forecloses upon the Property, effects a sale without foreclosure or otherwise assumes or disposes of title to the Property in accordance with the Mortgage.----------

----------TITLE AND LIENS----------

---**The Property is registered to the name of the**

MILLENIUM PROPERTIES CORPORATION at Volume One Thousand Two Hundred Forty-Eight (1248), Page Thirty (30), Property Number Twenty Thousand Five Hundred Twenty-Two (20,522), Registry of the Property of Puerto Rico, Section One (I) of Arecibo (the "Registry").----------

---MILLENIUM represents and warrants that the above described property is subject to the following liens and encumbrances:----------

-----(A) By its origin to:----------

--------(1) Easement in favor of the Land Authority, pursuant to the terms of Deed Number Fifty-Eight (58) executed on the fifteenth (15th) day of December, nineteen hundred sixty (1960) before Notary Public Fernando Ruiz recorded at volume two hundred eighty-nine (289), page one hundred fifty (150).----------

--------(2) Easement in favor of the Land Authority, pursuant to the terms of Deed Number Fifty-Eight (58) executed on the fifteenth (15th) day of December, nineteen hundred sixty (1960) before Notary Public Fernando Ruiz recorded at volume two hundred ninety-one (291), page twenty-eight (28).----------

--------(3) Easement in favor of the Puerto Rico Power Authority, recorded at volume one hundred sixty-two (162), page fifty-eight (58).----------

--------(4) Easement in favor of Grace and Company, recorded at volume three hundred fifty-two (352), page thirty-nine (39).----------

-----(B) By itself to:----------

--------(1) As appears from the Registry, the Property is subject to a mortgage in guarantee of a note to the order of Westernbank Puerto Rico in the

principal amount of Six Million Dollars ($6,000,000.00) (the "Mortgage Note"), pursuant to the terms of Deed Number Eight (8), interest thereon at Prime Rate and due on demand, executed on the thirty-first (31st) day of January, two thousand seven (2007) before Notary Public Francisco J. Biaggi Landrón, recorded at volume one thousand two hundred forty-eight (1248), page thirty-two (32) (the "Mortgage").----------

----------**PURCHASE OPTION**----------

---**FOURTH:** Grant of Purchase Option. Seller hereby grants to Purchaser the exclusive and irrevocable right and option (the "Purchase Option") to purchase the Option Property upon the terms and conditions set forth in this Option Agreement. Seller and Mortgagee have agreed that any and all payments under this Option Agreement shall be delivered by Purchaser directly to Mortgagee. The initial term of the Purchase Option shall be nine (9) months and shall commence on the date of payment by Purchaser to Seller, or its designee, of Three Hundred Thousand Dollars ($300,000.00) (such term being referred to herein as the "Initial Term," and such payment being referred to herein as the "Initial Option Payment"). Seller hereby acknowledges receipt of the Initial Payment from Purchaser on the date hereof. Purchaser shall have three (3) options to extend the Initial Term for an additional period of three (3) months taking into consideration that Purchaser shall need to complete the closing of the construction financing of the Resource Recovery Facility (as defined below) in connection with Purchaser's purchase, ownership and operation of the Option Property (such period being

referred to herein as an "Extension Period"). Such options to extend shall be exercisable by written notice of exercise thereof from Purchaser to Seller not less than fifteen (15) days prior to the expiration of the Initial Term or the then current Extension Period (other than the third such Extension Period). Upon execution and delivery of the Non-Disturbance Agreement by each party thereto, Purchaser shall pay to Seller or its designee the amount of One Hundred Thousand Dollars ($100,000.00) for each of the Extension Periods elected by Purchaser (each an "Option Extension Payment"). The Initial Term, as so extended by any and all applicable Extension Periods, is referred to herein as the "Option Term," provided that the Option Term shall terminate upon the earlier conveyance of the Property pursuant to Purchaser's exercise of the Purchase Option as contemplated herein. Any Option Extension Payments hereunder shall be made by wire transfer or in such other form mutually acceptable to the parties. There shall be no separate amount payable by Purchaser for or upon the exercise of the Purchase Option solely by reason of such exercise.----------

---**FIFTH:** Purchase Price. The purchase price for the Property shall be (i) Five Million Seven Hundred Sixty Seven Thousand Dollars $(5,767,000.00) (the "Purchase Price") (ii) from which Purchaser shall deliver the Initial Option Payment in the amount of Three Hundred Thousand Dollars ($300,000.00) upon execution of this Option Agreement and which amount shall be credited towards the Purchase Price; and, (iii) the remaining balance of the Purchase Price, less any and all Extension Period Payments and the

Initial Option Payment, shall be delivered by Purchaser upon the execution of the Purchase-Sale Deed and upon the delivery of the Mortgage Note to the Property; provided, that to the extent Purchaser incurs any costs or Losses (as defined below) resulting from (1) any breach by Seller of its representations, warranties, covenants or other obligations under this Option Agreement (including costs or Losses in connection with the exercise by Purchaser of any of its rights under this Option Agreement to preserve the Property or to cure any such breach by Seller) or (2) the failure of Mortgagee, Seller and Purchaser to enter into the Non-Disturbance Agreement, or (3) following the execution and delivery by the parties thereto of the Non-Disturbance Agreement, the exercise by Purchaser of any of its rights under the Non-Disturbance Agreement to preserve the Property, then Purchaser shall be entitled to deduct the amount of such costs or Losses from the Purchase Price.----------

---**SIXTH:** Exercise of Purchase Option. Purchaser may exercise the Purchase Option by written notice (the "Option Notice") to Seller at any time from the date of this Option Agreement until the expiration of the Option Term. The Option Notice shall specify a date for closing of the purchase of the Option Property (the "Closing Date"), which shall be no earlier than ten (10) calendar days after the date of the Option Notice. Purchaser may withdraw an Option Notice prior to the Closing Date and reissue the Option Notice at a later date, or otherwise delay the Closing Date.----------

---**SEVENTH:** Closing. On the Closing Date, subject

to satisfaction of the conditions precedent set forth in Section Eight (8) (or the waiver thereof in writing (i) by Purchaser of any condition precedent set forth in Section Eight (8)(a) or (ii) by Seller of any condition precedent set forth in Section Eight (8)(b)), Seller shall sell the Option Property to Purchaser free and clear of all liens or encumbrances and all defects to title other than those items expressly set forth in Exhibit D (such items on Exhibit D, the "Permitted Title Exceptions") and Purchaser shall pay to Seller the Purchase Price, as described in Section 5 (the "Closing"); provided, that if Seller is unable to satisfy any conditions precedent described in Section Eight (8)(a) by the scheduled Closing Date, Purchaser shall have the right to take all reasonable and necessary steps to effect the satisfaction of such conditions precedent and shall have the right to deduct the costs and Losses incurred by Purchaser to effect the satisfaction of such conditions precedent from the Purchase Price. In connection with the Closing, Seller and/or Purchaser, as applicable, shall take the actions and provide the deliverables described in clauses (a) - (f) below.----------

-----(a) Seller and Purchaser shall execute and deliver to each other a public deed in the form attached hereto as Exhibit E (the "Purchase-Sale Deed") before a Notary Public in Puerto Rico selected by Purchaser, which Purchase-Sale Deed contains any and all representations and warranties customary for this type of transaction and satisfactory to Purchaser, including but not limited to title in fee simple (pleno dominio), absence of liens or other

encumbrances [eviction and/or hidden defects in accordance with the dispositions of the Puerto Rico Civil Code] and representations and warranties regarding environmental compliance and liabilities and Hazardous Material. For purposes of this Option Agreement (and the Purchase-Sale Deed), "Hazardous Material" shall mean Hazardous Substances, Oils, Pollutants or Contaminants as defined in the National Oil and Hazardous Substances Pollution Contingency Plan (40 C.F.R. Section 300.5), toxic mold, or any substance defined as a hazardous material by any environmental law.----------

-----(b) Purchaser shall record the executed Purchase-Sale Deed in the Registry of the Property of Puerto Rico and in accordance with all applicable laws and regulations promptly after the Closing Date and in any event within three (3) business days following the Closing Date.----------

---(c) Seller shall pay the fees to the notary public, the stamps on the original and first certified copy of the Purchase-Sale Deed, all transfer taxes and the stamps, vouchers and fees related to the recording of the Purchase-Sale Deed in the Registry of the Property of Puerto Rico.------

-----(d) Seller shall deliver to Purchaser the lien release from Mortgagee and the other documentation and evidence described in Section 8(a)(i).----------

-----(e) Seller shall deliver to Purchaser or the title company all affidavits, gap indemnity agreements and other documents reasonably required by the title company to issue the Title Policy, each in form and substance reasonably acceptable to Sellers.----------

-----(f) The parties shall exchange such other certifications and assurances as are customary for a transaction of this type. Purchaser may withdraw an Option Notice prior to the Closing Date and reissue the Option Notice at a later date, or otherwise delay the Closing Date limited to the agreed extension term on the fourth clause of this agreement.----------

---**EIGHTH:** Conditions Precedent and Simultaneous to Closing.----------

-----(a) Conditions of Purchaser. Notwithstanding anything to the contrary in this Option Agreement, the Closing shall not occur unless and until each of the following conditions precedent has been satisfied, as of the Closing Date, in Purchaser's reasonable determination or expressly waived in writing by Purchaser:----------

--------(i) the Seller shall execute a Deed of Purchase-Sale and the Mortgagee shall simultaneously deliver the Mortgage Note to the Property and release any and all other encumbrances upon the Property held by the Mortgagee in form and substance reasonably satisfactory to the Purchaser and shall be legal, valid and binding upon the Mortgagee in accordance with its terms and all documentation that Purchaser may reasonably request evidencing the termination and removal of all such liens and encumbrances;------

--------(ii) Purchaser shall have obtained at Purchaser's cost a commitment for title insurance reasonably satisfactory to Purchaser from a title company of Purchaser's choice (the "Title Insurance Commitment") and an American Land Title Association/American Congress on Surveying and Mapping (A.L.T.A./A.C.S.M.) survey (the "Survey") of

the Property prepared by a licensed professional surveyor selected by Purchaser and the title company shall be irrevocably prepared to issue an A.L.T.A. owner's policy of title insurance with extended coverage in favor of Purchaser in an amount not less than the amount of the Purchase Price (the "Title Policy"); provided, that if (i) any exceptions appear in the Title Insurance Commitment other than Permitted Title Exceptions and the standard pre-printed exceptions (the "Objectionable Title Matters"), or (ii) the Survey shows any easements, rights-of-way, encroachments, or other matters affecting the Option Property other than Permitted Title Exceptions ("Objectionable Survey Matters"), Seller shall have cured all such Objectionable Title Matters and Objectionable Survey Matters or, in Purchaser's sole discretion, shall have provided an indemnity in favor of Purchaser's title company causing the title company to remove such Objectionable Survey Matters, as well as a gap indemnity for any liens and encumbrances first appearing in public record or attaching subsequent to the effective date of the Title Insurance Commitment or related preliminary report which are caused by Seller or of which the Seller may have knowledge;----------

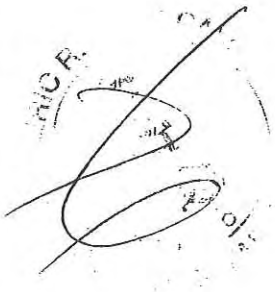
--------(iii) Seller shall have removed all equipment, materials, vehicles, storage tanks, debris and Excluded Property from the Property and Seller shall have left the Option Property in good condition and any buildings or structures thereon in broom clean condition and in good order and repair;----------

--------(iv) no casualty event of loss affecting the Property shall have occurred that could reasonably be expected to have a material adverse effect Purchaser's intended enjoyment, development and/or operation of the Option Property;----------

--------(v) Purchaser shall have achieved closing of the financing of the Resource Recovery Facility (as defined below);----------

--------(vi) this Option Agreement shall be in full force and effect and Seller shall not have breached in any material respect any of its representations, warranties, covenants or other material obligations set forth in this Option Agreement, which breach (or the impact thereof) has not been cured as of the Closing Date; and--------

--------(viii) the Non-Disturbance Agreement shall have been executed and be in full force and effect and Mortgagee shall not have breached in any material respect any of its representations, warranties, covenants or other material obligations set forth in the Non-Disturbance Agreement, which breach (or the impact thereof) has not been cured as of the Closing Date.----------



-----(b) Conditions of Seller. Notwithstanding anything to the contrary in this Option Agreement, the Closing shall not occur unless (i) this Option Agreement shall be in full force and effect and Purchaser shall not have breached in any material respect any of its representations, warranties, covenants or other material obligations set forth in this Option Agreement, which breach (or the impact thereof) has not been cured as of the Closing Date or (ii) Seller shall have expressly waived in writing

satisfaction of the condition precedent set forth in clause (i).----------

---**NINTH:** Covenants of Seller.----------

-----(a) During the Option Term, Seller shall:-----

--------(i) grant full access to Purchaser to the Property for the purposes of: (1) conducting such legal, environmental, scientific and other investigations and studies of the Property as it shall deem necessary or advisable in order to assess the suitability of the Option Property as a site for a resource recovery facility to be developed by Purchaser (the "Resource Recovery Facility") and to investigate the presence of any environmental liabilities; and (2) subject to Section Seven (7)(d), conducting such other activities as Purchaser determines are reasonably necessary to ensure Purchaser's compliance with the eligibility requirements under the U.S. Department of Treasury program for grants in lieu of certain tax credits, including the commencement of site preparation or other construction-related work on the Option Property.----------

--------(ii) work on an exclusive basis with Purchaser, Energy Answers Arecibo, LLC, Energy Answers International, Inc. a New York corporation ("Energy Answers"), and their respective agents, consultants, contractors and representatives (collectively, the "Purchaser Representatives") with regard to the Property and shall provide each of the foregoing entities and persons full access to reasonably available and relevant existing information and shall make the Property available to the foregoing entities and persons for the purposes

described in Section Six (6)(a)(i); provided, that Seller shall also enjoy full access to the Property for the purpose of conducting commercial activities that do not (1) interfere with the conduct by Energy Answers, Purchaser or Purchaser Representatives of the activities referred to in (i) above or (2) damage, alter or impair the Option Property, limit the future use or value of the Option Property, or result in a reasonable possibility that any of the foregoing shall occur.----------

--------(iii) maintain the Property in good condition in the ordinary course of business;----

--------(iv) provide prompt notice to Purchaser of any casualty event or any pending or threatened condemnation affecting any portion of the Property after the date hereof;----------

--------(v) provide and maintain appropriate insurance coverage for the Property against property damage and liability for injuries to persons or property;----------

--------(vi) deliver to Purchaser promptly after receipt by Seller copies of all notices issued by any governmental authority or by Mortgagee with respect to the Property received by Seller after the date hereof;----------

--------(vii) refraining from taking any action detrimental thereto in securing any governmental permits, approvals or licenses necessary or appropriate to develop the Option Property;--------

--------(viii) advise Purchaser promptly of any threatened or pending litigation, arbitration or other judicial or administrative proceeding of which Seller has knowledge that concerns the Property, the

ability of Seller to perform its obligations under this Option Agreement or the ability of Purchaser to exercise its rights or remedies under this Option Agreement;----------

--------(ix) furnish to Purchaser, or make available to Purchaser for inspection at the Property, all information in Seller's possession relating to the Property, including, without limitation, all internal reports and audits relating to environmental compliance, site cleanup and improvements, Hazardous Materials, health and safety conditions, operating and maintenance logs, and promptly upon receipt or delivery thereof all correspondence with governmental authorities or with the Mortgagee, provided that Purchaser shall make arrangements for the copying of any such information at its expense and return the originals to Seller within a reasonable period of time;----------

--------(x) take such action, at Seller's own expense, which Purchaser reasonably requests based on environmental investigations of the Property conducted by Purchaser Representatives, to remove or otherwise address any Hazardous Materials indicated by such investigations to be on the Property, and to take such other remedial actions with respect to any adverse environmental condition which Purchaser Consultants may recommend be taken; and----------

--------(xi) upon execution and delivery of the Non-Disturbance Agreement by the parties thereto, comply in a timely manner with all of its Seller's obligations under the Non-Disturbance Agreement.---

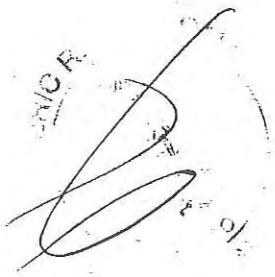
-----(b) During the Option Term, Seller shall not:-

--------(i) directly or indirectly transfer any

interest in the Property or enter into any agreement (other than any deliverables executed in connection with the Closing) relating to any such transfer of interest;----------

--------(ii) grant, create, assume or permit to be created any mortgage, lien, encumbrance, lease, easement, covenant, condition, right-of-way or restriction upon the Property or take or permit any action adversely affecting the title to, or use or value of, the Property as it exists on the date hereof;----------

--------(iii) enter into any new agreement or service contract (including, without limitation, any management, service, equipment, supply, maintenance or concession agreement) or equipment lease relating to all or any part of the Property that would bind Purchaser, or survive the Closing;----------



--------(iv) make any alteration to the Property, except in the case of an emergency, provided that Purchaser is given prompt notice of such emergency alteration; or----------

--------(v) demolish, destroy or damage any portion of the Property.----------

---This Section Nine (9) shall survive Purchaser's exercise of the Purchase Option, any expiration or termination of the Purchase Option and the conveyance of the Option Property as contemplated herein.----------

---**TENTH:** Representations, Warranties and Indemnities.----------

-----(a) Seller represents and warrants that:-----

--------(i) Seller is duly organized and in good standing in the jurisdiction of its organization, has the power and authority to enter into this Option Agreement and has obtained all internal and third party consents and approvals and any permits or authorizations from governmental authorities necessary for it to enter into this Option Agreement and to perform its obligations hereunder;----------

--------(ii) this Option Agreement has been duly authorized, executed and delivered and is a binding obligation of Seller;----------

--------(iii) Seller's execution and delivery of this Option Agreement and its performance of its obligations hereunder do not conflict with its organizational documents, conflict with or violate any applicable laws, governmental orders or judgments or conflict with or cause a breach under any contracts to which it or any of its affiliates is a party;----------

--------(iv) to Seller's knowledge, there is no pending or threatened litigation (except items listed on Schedule A), condemnation or other proceeding that would or could adversely affect the use or value of the Property, Seller's ability to perform in accordance with this Option Agreement or the ability of Purchaser to exercise its rights or remedies under this Option Agreement;----------

--------(v) Seller owns good and marketable fee simple title of the Property free and clear of all liens and encumbrances, other than the interests of Mortgagee under the Mortgage and Permitted Title Exceptions, and no person or entity leases, licenses

or otherwise has any right to possession of the Property other than Seller;----------

--------(vi) no Hazardous Materials have been brought to, released at, under or from or disposed of on or under the Property; and all asbestos and other dangerous materials that may have been present on the Property at any time in the past have been removed from the Property and properly disposed of;--

--------(vii) there are no actions, activities, circumstances, conditions, events or incidents, including, without limitation, the presence of any Hazardous Material, related to or affecting the Property that would or could reasonably be likely to result in liability under any applicable environmental laws; and----------

--------(viii) to Seller's knowledge, there are no other liabilities or obligations running with the Option Property that would or could have an adverse effect on Purchaser's proposed ownership, enjoyment, development and/or operation of the Option Property.

-----(b) Purchaser represents and warrants that:--

--------(i) Purchaser is duly organized and in good standing in the jurisdiction of its organization and has the power and authority to enter into this Option Agreement and has obtained all internal and third party consents and approvals and any permits or authorizations from governmental authorities necessary for it to enter into this Option Agreement and to perform its obligations hereunder;----------

--------(ii) this Option Agreement has been duly authorized, executed and delivered and is a binding obligation of Purchaser;----------

--------(iii) Purchaser's execution and delivery of this Option Agreement and its performance of its obligations hereunder do not conflict with its organizational documents, conflict with or violate any applicable laws, governmental orders or judgments or conflict with or cause a breach under any contracts to which it or any of its affiliates is a party; and----------

--------(iv) there is no pending or threatened litigation that would or could adversely affect Purchaser's ability to perform in accordance with this Option Agreement. ----------

-----(c) Seller agrees to indemnify, defend, reimburse and hold harmless Purchaser, Energy Answers, the Purchaser Representatives and their respective employees, officers, directors and shareholders for all losses, damages, claims, causes of action and other liabilities (including reasonable attorneys' fees) (collectively, "Losses") incurred or suffered by them and arising out of or relating to (i) the presence of Hazardous Material in, on, above, under or migrating from the Property at any time prior to the Closing or any non-compliance with applicable environmental laws, or (ii) a breach of any representation, warranty or covenant of Seller in this Option Agreement, subject in each case to the Comparative Fault Standard.----------

-----(d) Purchaser agrees to indemnify, defend, reimburse and hold harmless Seller and its employees, officers, directors and shareholders for all Losses incurred or suffered by them and arising out of or relating to (i) any damage to the Property caused by Purchaser or Purchaser Representatives or (ii) a

breach of any representation or warranty of Purchaser in this Option Agreement, subject in each case to the Comparative Fault Standard.----------

---As used herein, "Comparative Fault Standard" means the requirement that the liability of a party under this Option Agreement for Losses incurred by another person or entity with respect to a particular matter for which indemnity would otherwise be provided under this Section 10 shall be reduced or eliminated to the extent that the circumstances giving rise to such party's potential liability are caused by the negligence or willful misconduct of the other party and/or its Indemnitees, and/or the breach by such other party and/or its Indemnitees of any of the terms, covenants and conditions of this Option Agreement. "Indemnitees" means, with respect to each party, its respective successors and assigns, lenders (including Mortgagee, in the case of Seller), affiliates, directors, officers, equity-holders, partners, employees, representatives, consultants, agents and contractors.----------

---This Section Ten (10) shall survive Purchaser's exercise of the Purchase Option, any expiration or termination of the Purchase Option and the conveyance of the Property as contemplated herein.----------

---**ELEVENTH:** Confidentiality. Any non-public information concerning the parties, the Property, its possible future use or the Purchase Option, that is disclosed by one party (the "Disclosing Party") to the other party (the "Receiving Party") or its agents, consultants and representatives in connection with the potential transactions contemplated by this Option Agreement, shall be

treated as confidential by the Receiving Party (subject to the same standard of care against unauthorized disclosure as such party affords its own confidential and proprietary information). Without the prior written consent of the Disclosing Party, such information may not be disclosed by the Receiving Party to any person or entity other than the Receiving Party's employees and affiliates and their respective legal, financial, technical and other advisors or potential lenders, investors or rating agencies on a need-to-know basis (it being understood that such affiliates, employees and advisors shall be informed of the confidential nature of such information and shall be directed to treat such information confidentially, and that the Receiving Party shall remain responsible for any unauthorized disclosure of any such information made by any such affiliate, employee or advisor). Any and all information within the scope of this Section 11 disclosed shall be returned to the relevant Disclosing Party by the Receiving Party promptly at the request of the Disclosing Party; and the Receiving Party shall retain no copies thereof in any form, including electronic, and shall certify in writing to the disclosing party the receiving party's compliance with this requirement.----------

---In addition, the parties shall cooperate with each other in connection with the timing and content of any press release or similar public disclosure concerning this Option Agreement or such potential transactions.----------

---This Section Eleven (11) shall survive Purchaser's exercise of the Purchase Option, any

expiration or termination of the Option and the conveyance of the Property as contemplated herein.----------

---**TWELFTH:** Broker. Seller shall be responsible for the payment of all brokers commissions due in connection with this transaction, and shall indemnify Purchaser against any claims made by any broker that alleges it was retained by Seller with respect to the Property. Purchaser represents that it has not dealt with any broker in connection with this transaction and shall indemnify Seller against any claims made by any broker that alleges it was retained by Purchaser with respect to the Property.----------

---**THIRTEENTH:** Notices. All notices given in connection herewith shall be in writing and shall be delivered by hand or by reputable overnight delivery service, and shall be deemed to have been validly given on the date of such hand delivery or on the date following delivery to the overnight delivery service, whichever is applicable, addressed to the party so notified at the address set forth below (or at such other address(es) notified in writing to the appropriate address by one Party to the other from time to time):----------

-----Seller: Millenium Properties Corporation---
----------Ramón Pérez Vázquez----------
----------PMB 275 Box 2020----------
----------Barceloneta, Puerto Rico 00617-----

----------with a copy to:----------

-----Purchaser:Patrick F. Mahoney----------
----------President----------
----------Energy Answers Development Puerto
----------Rico, LLC----------
----------c/o Energy Answers International,
----------Inc.----------
----------79 North Pearl Street, 4th Floor----
----------Albany, NY 12207----------

----------with a copy to:----------

----------Andrés R. Nevares----------
----------Nevares & Sánchez-Alvarez, PSC----------
----------El Caribe Building, Suite 1501----------
----------53 Palmeras Street----------
----------San Juan, Puerto Rico 00901-2418---------

---**FOURTEENTH**: Defaults; Remedies. (a) In the event Purchaser defaults in the performance of any of its obligations contained herein, written notice of such default shall be promptly given by Seller to Purchaser. Purchaser shall have twenty (20) days thereafter to cure such default, or if such default is not capable of being cured within said twenty (20) day period, to commence curing such default. If such default is not cured within said twenty (20) day period, or such reasonable additional time as may be required if such default is not capable of being cured within said twenty (20) day period, Seller shall have the right to terminate this Option Agreement and retain all amounts previously paid by Purchaser to Seller pursuant to Section Five (5).----------

-----(b) In the event Seller defaults in the performance of any of its obligations contained herein, or if Seller is unable to transfer title to the Property to Purchaser in accordance with the terms of this Option Agreement regardless of whether Purchaser has exercised the Option, written notice of such default shall be promptly given by Purchaser to Seller. Seller shall have 20 days thereafter to cure such default, or if such default is not capable of being cured within said twenty (20) day period, to commence curing such default; provided that in lieu of an extension to such twenty (20) day cure period, Purchaser shall have the right to cure

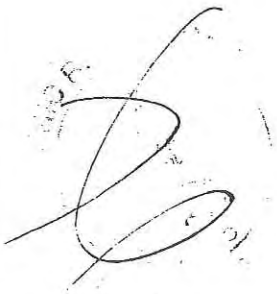
Seller's default and deduct the costs and Losses associated with effecting such cure from the Purchase Price. In addition, if such default is not cured within said twenty (20) day period, or such reasonable additional time as may be permitted by Purchaser, Purchaser shall have the right to seek all remedies which may be available to it at law or in equity, including specific performance of this Option Agreement.----------

---Notwithstanding the foregoing provisions of this clause (b) and the provisions of clause (a) of this Section Fourteen (14), the parties understand and agree that money damages may not be a sufficient remedy for a breach of Section Nine (9) or the first paragraph of Section Eleven (11) and that the non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief for any such breach and may proceed directly to seek such relief without regard to the waiting periods prescribed in this clause (b) and in clause (a) above, and each Party hereby waives any requirement for the posting of a bond or other security in connection with such remedies. Each Party further agrees that such equitable remedies shall not be deemed to be the exclusive remedies for a breach of Section Nine (9) or the first paragraph of Section Eleven (11) but shall be in addition to all other remedies available at law or equity to the Disclosing Party.----------

-----(c) Whenever a default has occurred hereunder beyond all applicable notice and cure periods pursuant to this Section Eleven (11) have expired, the defaulting party shall pay all out-of-pocket expenses of the non-defaulting party (including the

reasonable fees and expenses of its counsel) in connection with the enforcement of this Option Agreement.----------

---**FIFTEENTH:** Assignment. This Option Agreement shall not be assigned by either Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed, except that (a) Purchaser may assign its interest hereunder to another affiliate of Energy Answers, (b) Purchaser may collaterally assign this Option Agreement to its development and or project lenders or to development or project lenders of an affiliate which affiliate lends proceeds to enable Purchaser to perform its obligations hereunder, and (c) Mortgagee may be an assignee of Seller's interest if and to the extent permitted in the Non-Disturbance Agreement.----------



---**SIXTEENTH:** Termination of Memorandum of Understanding. The parties acknowledge that simultaneously with the execution of this Option Agreement, Seller and Purchaser are terminating that certain Memorandum of Understanding, dated as of August 25th, two thousand nine (2009), as heretofore amended or extended.----------

---**SEVENTEENTH:** Entire Agreement. This Option Agreement and (upon execution) the Non-Disturbance Agreement constitute the entire Agreement between the parties regarding the subject matter hereof and can be changed only by a document executed by both parties.----------

---**EIGHTEENTH:** Time is of the Essence. The parties hereto acknowledge and agree that time is of the essence in respect of each party's performance of its

obligations hereunder.----------

---**NINETEENTH**: Miscellaneous.----------

-----(a) This Option Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and their respective permitted successors and assigns.----------

-----(b) The risk of loss or damage to the Property prior to the Closing is assumed by Seller, subject to Section Ten (10)(d) hereof.----------

-----(c) Upon the execution of this Option Agreement, the parties shall execute a memorandum of this Option Agreement in recordable form which shall disclose the existence of this Option Agreement and the term of the Option Term (but shall not disclose the Purchase Price unless required by law), which memorandum of Option Agreement shall be recorded at Purchaser's expense.----------

-----(d) This Option Agreement shall be governed and construed in accordance with the laws of the Commonwealth of Puerto Rico.----------

-----(e) The sole and exclusive forum for the initial determination of any disputed matter to be determined in a judicial proceeding relating to this Option Agreement shall be any court of competent jurisdiction in the Commonwealth of Puerto Rico, including the United States District Court for the District of Puerto Rico. Notwithstanding the foregoing, either party may submit a dispute concerning the scope and specific details of the parties' obligations under clauses a(ii), a(viii), a(x) and a(xi) of Section Nine (9), to binding arbitration before an adjudicator in accordance with the Expedited Arbitration Rules of the American

Arbitration Association (the "AAA") upon written notice to the other party and to such adjudicator. Such adjudicator shall be selected by mutual written agreement of the parties within sixty (60) days following the date of this Option Agreement (which selection may thereafter be changed by mutual written agreement of the parties) or, if not so selected, shall be selected by the AAA upon the written request of either party. Such arbitration shall take place in San Juan, Puerto Rico, unless otherwise agreed by the parties.----------

-----(f) This Option Agreement has been negotiated at arms length by both Seller and Purchaser, and no rule of construction shall be invoked against either party with respect to the authorship thereof. This Option Agreement is solely between Seller and Purchaser and, except as expressly provided herein with respect to Purchaser or a party's indemnities, is not intended to create any third party beneficiaries, nor is it intended to benefit any third parties.----------

---**TWENTIETH:** Recordation of Lease, Fees and Recording Costs.----------

---Seller and Purchaser have agreed that this Option Agreement be recorded in the Registry of Property and respectfully request the Registrar to record this Option Agreement in the Registry of Property under his custody. The notary fees, the internal revenue stamps required by law to be canceled on the original and first certified copy of this deed, and the internal revenue stamps and receipt payable for the presentation thereof and recordation in the Registry of Property shall be for the account of Purchaser,

as well as any expenses necessary to remove this Lease from said Registry.----------

---**TWENTYFIRST:** Petition to the Registrar.---------

---The parties to this Option Agreement respectfully request that the Honorable Registrar of Property record this Option Agreement in the Registry.-------

--------**ACCEPTANCE, WARNINGS AND EXECUTION**-------

---The appearing parties fully ratify and confirm the statements contained herein, and find this Deed drafted to its entire satisfaction, having I the Notary, made to the appearing parties the necessary legal warnings concerning the execution of this Deed.----------

---In particular, I the Notary, have advised the parties hereto and the parties hereto have acknowledged that from the date of preparation of the title study up to the filing of a certified copy of this Deed in the Registry, there is the possibility that documents might be filed in the Registry which may affect the status of the Property as to its title, liens or encumbrances.----------

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---I, the Notary, do hereby certify that this Deed was read by the appearing parties and that I advised them of their right to have witnesses present at the execution hereof, which right they waived; that I advised them of the legal effect of this Deed and that they acknowledged that they understood the contents of this Deed and such legal effect; and that thereupon they signed this Deed before me, having also written their initials on the left margin of each page of this document, all and everything before me, the Notary, and in my presence, and about all of which, as well as about all other matters contained in this Deed, I, the Notary, do hereby certify.----------