

**EXHIBIT D
PROMISSORY NOTE**

Amount: \$2,000,000.00

FOR VALID CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, and in consideration for the terms and conditions set forth in the State Energy Program Agreement between the Wisconsin Economic Development Corporation ("WEDC") and Onelda Energy Inc ("Borrower") also identified as Contract # SEP FY10-20265, the Borrower promises to pay the WEDC the principal sum of Two Million and 00/100 Dollars (\$2,000,000.00), or so much thereof as may be advanced by the WEDC, together with interest, in accordance with the terms and conditions hereinafter set forth.

1. **DEFINITIONS.** Terms used in this Promissory Note shall have the same meanings as in the Agreement.
2. **INTEREST RATE.** Except as otherwise provided herein, this Promissory Note shall bear interest on the unpaid principal balance at the annual rate of Two (2) percent, six months from the date of actual disbursement of the funds, or any portion thereof, to the Borrower. Interest shall be computed based upon a 365-day year.
3. **TERM.** The term of this Note shall commence on the Effective Date with all principal, accrued interest and other amounts owed hereunder being due and payable not later than 04/01/2019.
4. **DEFERRAL PERIOD.** The Borrower's payments of principal and interest hereunder shall be deferred six months (draw down period). The Borrower's payments during the following 24 periods will consist of interest only. All interest from the date of the WEDC's first disbursement shall be paid in accordance with the terms of Paragraph 5.
5. **PAYMENT.** Commencing on May 1, 2012 and continuing on the first day of each consecutive month thereafter, the Borrower shall pay interest only payments of \$3,934.00. Commencing on May 1, 2012 the Borrower shall pay 59 equal monthly installments of \$34,998.00 each; followed by a final installment on April 1, 2019 which shall include all remaining principal, accrued interest and other amounts owed by the Borrower hereunder. Payments shall be applied first to interest accrued to date of receipt, and the balance, if any, to principal.
6. **TERMS OF PAYMENT.**
 - a) Time shall be of the essence as to the Borrower's payment of all principal, accrued interest, and other amounts owed hereunder, which shall be delivered to the WEDC at the following address, or such other place or places as the WEDC may designate, prior to the close of business on the due dates set forth above:

Wisconsin Economic Development Corporation
Attn: Administrative
P.O. Box 78257
Milwaukee, WI 53293-0257
Attn: Contract SEP FY10-20265

- b) If the Borrower fails to pay any amounts owed within ten (10) calendar days of the date when due, then, from the date of default until such delinquent payment is paid in full, the Borrower shall pay the WEDC interest on the delinquent payment at an annual rate of twelve (12) percent. The accrual and collection of such interest shall be in addition to and not in lieu of any other rights and remedies that the WEDC

may have under the Agreement, the Promissory Note, other loan documents, and applicable federal and state laws.

- c) The Borrower shall bear the entire risk of loss, theft, damage, destruction, or seizure of the Collateral. The Borrower shall be obligated to pay the principal, interest, and other amounts owed hereunder even if the Borrower is unable to use the Collateral or any portion thereof, because of loss, theft, damage, destruction, seizure, non-repair, lack of maintenance, or any other reason.
 - d) All principal payments, interest and other amounts owed hereunder shall be paid by the Borrower regardless of any set off, counterclaim, recoupment, defense, or other rights which the Borrower may have against the WEDC, the sellers of the Collateral, the contractors and subcontractors involved in making improvements to the Collateral, or any other party.
7. **"EVENT OF DEFAULT" DEFINED.** The term "Event of Default" shall have the meaning set forth in the Agreement.
8. **REMEDIES IN EVENT OF DEFAULT.** Upon the occurrence of an Event of Default, the WEDC shall have the remedies set forth in the Agreement.
9. **NO PREPAYMENT PENALTY.** The Borrower shall have the right to prepay this Promissory Note, in whole or in part, at any time without penalty.
10. **CHOICE OF LAW. THIS PROMISSORY NOTE IS AND SHALL BE GOVERNED BY THE LAWS OF THE STATE OF WISCONSIN.** If any provisions of this Promissory Note shall be prohibited by or invalid under Wisconsin law, such provisions shall be ineffective only to the extent of such prohibition or invalidity, without affecting the validity or enforceability of the remaining provisions thereof.
11. **VENUE; JURISDICTION.** Any judicial action relating to the construction, interpretation, or enforcement of this Promissory Note, or the recovery of any principal, accrued interest, court costs, attorney's fees and other amounts owed hereunder, shall be brought and venued in the U.S. District Court for the Western District of Wisconsin or the Dane County Circuit Court in Madison, Wisconsin. **THE BORROWER HEREBY CONSENTS TO PERSONAL JURISDICTION IN THOSE WISCONSIN COURTS, AND WAIVES ANY DEFENSES THAT MAKER OTHERWISE MIGHT HAVE RELATING THERETO.**
12. **CAPTIONS.** The captions in this Promissory Note are for convenience of reference only and shall not define or limit any of the terms and conditions set forth herein.
13. **WAIVER.** The WEDC's failure to declare this Promissory Note in default or to otherwise enforce any of their respective rights or remedies shall not be deemed a waiver of its right to declare this Promissory Note in default and enforce its rights and remedies upon the occurrence of a future Event of Default. Nor shall the WEDC's receipt and acceptance of any payment on this Promissory Note after the occurrence of an Event of Default constitute or be construed as a waiver of the default or the WEDC's rights and remedies as a result of that default. No covenant, condition, or provision of this Promissory Note may be waived except with the WEDC's express written consent.
14. **AGREEMENT INCORPORATED BY REFERENCE.** This Promissory Note is subject to all of the terms, conditions, covenants and promises set forth in the Agreement which is hereby incorporated by reference as if fully set forth herein.
15. **AUTHORITY TO SIGN DOCUMENT.** The person(s) signing this Promissory Note on behalf of the Borrower certifies and attests that the Borrower's respective Articles of Organization, Articles of

Incorporation, By Laws, Member's Agreement, Charter, Partnership Agreement, Corporate or other Resolutions, and/or other related documents give full and complete authority to bind the Borrower, on whose behalf they are executing this document.

Borrower assumes full responsibility and holds the WEDC harmless for any and all payments made or any other actions taken by WEDC in reliance upon the above representation. Further, Borrower agrees to indemnify WEDC against any and all claims, demands, losses, costs, damages or expenses suffered or incurred by WEDC resulting from or arising out of any such payment or other action, including reasonable attorneys' fees and legal expenses.

IN WITNESS WHEREOF, the undersigned Borrower has executed and delivered this Promissory Note as of the dates set forth below.

ONEIDA ENERGY INC.

By: 
Kevin Cornelius, Chief Executive Officer

11-16-11
Date