

## SOLAR PHOTOVOLTAIC POWER PURCHASE AGREEMENT

This Photovoltaic Project Power Purchase Agreement (“**Agreement**”) is made and entered into as of \_\_\_\_ 2025 (“**Effective Date**”), by and between \_\_\_\_\_, (“**Seller**”) and Green Mountain Power Corporation, a Vermont corporation (“**GMP**”) (each individually a “**Party**” and collectively the “**Parties**”).

### RECITALS

**WHEREAS**, Seller desires to design, install, own, operate and maintain a \_\_\_\_ megawatt AC solar electric generation project (the “**Project**”) to be located on the Site (as hereinafter defined) in the Town of \_\_\_\_\_, Vermont;

**WHEREAS**, the Seller desires to sell all the Products (as defined herein) produced by the Project to GMP and GMP desires to purchase all of the Products generated by the Project;

**WHEREAS**, Seller and GMP agree that they will take all commercially reasonable steps pursuant to the terms of this Agreement to enable GMP to obtain all Products produced by the Project including, but not limited to, Energy, Renewable Energy Certificates (RECs), Environmental Attributes, Capacity Attributes and Other Products Related to Electric Generation (each as hereinafter defined) from the Project during the Term of this Agreement.

**NOW, THEREFORE**, in consideration of the agreements and covenants hereinafter set forth, the Parties hereby covenant and agree as follows:

### ARTICLE I

#### DEFINITIONS AND INTERPRETATION

##### 1.1. Definitions.

“**Affiliate**” means, with respect to any Person, any other Person Controlling, Controlled by or under common Control with such first Person. For purposes of this definition, the term “**Control**” (and correlative terms) means (a) the ownership of fifty percent (50%) or more of the equity interest, shares or other voting securities in a Person, (b) the power, whether by contract, equity ownership or otherwise, to direct or cause, directly or indirectly, the direction of the policies or management of a Person or (c) the power, whether by contract, equity ownership or otherwise, to impose, directly or indirectly, decisions on a Person’s general shareholders’ meetings, partners’ meetings or equivalent bodies, or to appoint or remove the majority of its directors, managers or their equivalent.

“**Agreement**” has the meaning set forth in the preamble.

“**Applicable Law**” means any applicable (a) statute, law, ordinance, regulation, rule, code (including all health, building, fire, safety and other codes), order, constitution, treaty, common law, judgment, decree, permit, ordinance and any other requirement or rule of law of any Governmental Authority and (b) agreement or concession with any Governmental Authority, in

each case, as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree, judgment or settlement.

“**Business Day**” means any day, other than Saturday, Sunday or any other day on which banks are authorized or required to be closed in Burlington, Vermont.

“**Capacity Attributes**” means any and all current or future defined characteristics, certificates, tag, credits, ancillary service attributes or accounting constructs, howsoever entitled, including any accounting construct counted toward any resource adequacy requirements, attributed to or associated with the Project or any unit of generating capacity of the Project throughout the Term.

“**Certificate**” means an electronic certificate created pursuant to the Operating Rules of the GIS or similarly purposed entity to represent the generation attributes of each MWh of Energy generated by the Project.

“**Change in Law**” means a change after the Effective Date to any law or regulation related to this Agreement or the performance of Seller’s or GMP’s obligations under this Agreement; provided, however, that a change in any federal, state, county or other law related to Taxes after the Effective Date shall not be a “**Change in Law**.”

“**Commercial Operation Date**” means the date on which Seller achieves Commercial Operations.

“**Commercial Operation**” means the satisfaction of all requirements set forth in Article III and Exhibit C.

“**Confidential Information**” has the meaning set forth in Section 13.2(a)(i).

“**Cure Period**” has the meaning set forth in Section 11.1(a)(iii).

“**Defaulting Party**” means the Party responsible for an uncured Event of Default.

“**Delivery Point**” means the physical location where the Project connects to the GMP distribution system.

“**Dispute**” has the meaning set forth in Section 13.1.

“**Due Date**” has the meaning set forth in Section 7.3(a).

“**Effective Date**” has the meaning set forth in the preamble hereto.

“**Energy**” means the electric energy produced by the Project and delivered to GMP at the Delivery Point, net of Station Use.

“**Environmental Attributes**” means any and all generation attributes under the Massachusetts Department of Energy Resources Renewable Energy Portfolio Standard, the Connecticut Renewable Portfolio Standards, the Vermont Renewable Energy Standard, the

Vermont Global Warming Solutions Act and under any and all applicable renewable energy portfolio standards, including international, federal, regional, state or other law, rule, regulation, bylaw, treaty or other intergovernmental compact, decision, administrative decision, program (including any voluntary compliance or membership program), competitive market or business method (including all credits, certificates, benefits, and emission measurements, reductions, offsets and allowances related thereto) that is attributable, now or in the future, to the favorable generation or environmental attributes of the Project or Products produced by the Project during the Term, including any: credits, certificates, benefits, offsets and allowances computed on the basis of the Project's generation using renewable technology or displacement of fossil fuel-derived or other conventional energy generation; provided, however, that Environmental Attributes shall not include any Tax Credits.

**“Event of Default”** has the meaning set forth in Section 11.1.

**“Extension Period”** has the meaning set forth in Section 2.1.

**“FERC”** means the United States Federal Energy Regulatory Commission.

**“Forecasted Commercial Operation Date”** has the meaning set forth in Section 4.1(c).

**“Force Majeure Event”** has the meaning set forth in Section 10.1.

**“GIS”** means the New England Power Pool (“NEPOOL”) Generation Information System or any successor thereto, which includes a generation information database and certificate system, operated by NEPOOL, its designee or successor entity, that accounts for generation attributes of electricity generated or consumed within New England.

**“GMP”** has the meaning set forth in the preamble.

**“Good Engineering and Operating Practices”** means any of the practices, methods or activities adopted as good practices applicable to the design, building and operation of generating facilities of similar type, size and capacity as the Project, and any of the practices, methods or activities that, in the exercise of skill, diligence, prudence, foresight and reasonable judgment by a prudent generator of electricity or from a facility of similar type, size and capacity as the Project that are generally accepted in the region where the Project is located in light of the facts known at the time the applicable decision was made, reasonably could have been expected to accomplish the desired result consistent with good business practices, reliability, safety, environmental protection, economy, expedition and laws and regulations.

**“Governmental Authority”** means any national, state, provincial, local or municipal government, any political subdivision thereof or any other governmental, regulatory, quasi-governmental, judicial, public or statutory instrumentality, authority, court, body, agency, department, bureau or entity with authority to bind a Party at law; provided, however, that “Governmental Authority” shall not in any event include any Party.

**“Governmental Charges”** means any Taxes, charges or costs that are assessed or levied by any Governmental Authority or other Person, including local, state or federal regulatory or taxing authorities that would affect the sale and purchase of Products, either directly or indirectly.

“**Indemnifying Party**” has the meaning set forth in Section 11.3.

“**Interconnection Agreement**” means the Generation Interconnection Agreement between Seller and GMP executed pursuant to the Interconnection Procedures.

“**Interconnection Procedures**” means the PUC Rule 5.500 Interconnection Procedures for Proposed Electric Generation Resources.

“**ISO-NE**” means ISO New England Inc., the independent system operator established in accordance with the Regional Transmission Organization arrangements for New England, or its successor.

“**Late Fee**” has the meaning set forth in Section 7.2(b).

“**Lender**” means any Person (including lenders or third parties (including tax equity or similar investors) providing or who may provide financing or other credit support for the development, installation, construction, ownership, operation and maintenance of the Project, or any refinancing of that financing, and shall include any assignee or transferee of such Person and any trustee, collateral agent or similar entity acting on behalf of such Person.

“**Meter**” means standard instruments and equipment installed at the Delivery Point by GMP to be used to measure and record Energy delivered to GMP at the Delivery Point.

“**Non-Defaulting Party**” means the Party that is not responsible for creating or committing an Event of Default.

“**Non-Delivery Period**” has the meaning set forth in Section 11.1(a)(i).

“**Other Products Related to Electric Generation**” means any transferable commodity, in addition to Energy, that is directly attributable to the generation of Energy.

“**Party**” or “**Parties**” have the meanings set forth in the preamble.

“**Person**” means any natural person, partnership, trust, estate, association, corporation, limited liability company, governmental authority or agency or any other individual or entity.

“**Premises**” means the property where the Project is located, as described in Exhibit A.

“**Prime Rate**” means the prime rate as charged by national banks located in Burlington, Vermont.

“**Products**” means Energy, all Environmental Attributes, RECs, Capacity Attributes and Other Products Related to Electric Generation.

“**Project**” means all equipment and materials, including but not limited to photovoltaic arrays, DC/AC inverters, wiring, meters, tools, software and any other property now or hereafter installed, owned, operated or controlled by Seller for the purpose of, or incidental or useful to, maintaining and modifying the use of the solar generation system and providing Energy to GMP

at the Delivery Point. The Project is described more particularly in Exhibit B. For the avoidance of doubt, the Project specifically excludes any part of the site electrical system owned or controlled by GMP.

“**Projected Energy**” means the monthly expected Energy to be produced by the Project shown in Exhibit F.

“**PUC**” means the Vermont Public Utility Commission.

“**RECs**” means a Certificate or any equivalent determination of a Governmental Authority representing the Environmental Attributes associated with one megawatt-hour of electric generation of the Project including, but not limited to, those which satisfy Tier II of the Vermont RES, and shall represent title to and claim over all Environmental Attributes associated with such megawatt-hour of electric generation RECs include all rights to report, at GMP’s sole discretion, to any Person: ownership of any of the foregoing that correspond to Energy sold and delivered to GMP hereunder and GMP’s purchase of Energy generated by the Project regardless of whether such Energy is certified to produce any renewable energy certificates.

“**Seller**” has the meaning set forth in the preamble.

“**Site**” means the area on the Premises described in Exhibit A on which the Project will be located.

“**Solar Electricity Price**” means the price specified in Exhibit D that GMP shall pay Seller for the delivery of Products.

“**Statement of Qualification**” means a written document from the State of Vermont that the Project qualifies for tradeable RECs (if applicable), and from other New England states as specified in Section 6.2(b), in each case, in accordance with the applicable renewable portfolio standards in effect on the Effective Date or, in the case of the State of Vermont, as may subsequent to the Effective Date become mandatory under Applicable Law.

“**Station Use**” means the electricity that is used within the Project to power the lights, motors, control systems and other electrical loads, such as meteorological equipment that is necessary for operation of the Project and consumed within the Project’s DC collection system as losses within the photovoltaic modules, associated wiring, combiner boxes, current inverters, transformers and other equipment.

“**Taxes**” means all foreign and domestic taxes, rates, levies, adders, assessments, surcharges, duties and other fees and charges of any nature, whether in effect as of the Effective Date or adopted during the Term, including but not limited to, ad valorem, consumption, excise, gross receipts, import, export, license, property, sales, stamp, storage, transfer, turnover, use or value-added taxes, payroll, unemployment, and any and all items of withholding, deficiency, penalty, addition to tax, interest or assessment related thereto; provided, however, that Taxes shall not include any local, state or federal income taxes, franchise taxes or other similar taxes based on the income or net worth of a Party or any deficiency, penalty, addition to tax, interest or assessment related thereto.

“**Term**” has the meaning set forth in Section 2.1.

1.2. Interpretation. In this Agreement, unless the context requires otherwise, the singular includes the plural and the plural the singular, words importing any gender include the other gender; references to statutes, sections or regulations are to be construed as including all statutory or regulatory provisions consolidating, amending, replacing, succeeding or supplementing the statute, section or regulation referred to; words, obligations, representations, restrictions, rights, remedies or other matters connected by the word “or” are not exclusive of one another, unless expressly stated otherwise, and the words “including,” “includes” and “include” shall be deemed to be followed by the words “without limitation,” “but not limited to” or words of similar import; references to articles, sections, subsections, exhibits, annexes or schedules are to those of this Agreement unless otherwise indicated; references to agreements and other contractual instruments shall be deemed to include all exhibits and appendices attached thereto and all subsequent amendments and other modifications to such instruments, and references to Persons include their respective successors and permitted assigns.

## **ARTICLE II TERM**

2.1. The term of this Agreement commences on the Effective Date and ends at 11:59 p.m. on the \_\_\_\_\_ (20 or 25th) anniversary of the Commercial Operation Date (the “**Term**”) unless this Agreement is terminated earlier in accordance with provisions of this Agreement.

## **ARTICLE III PRE-CONSTRUCTION REQUIREMENTS**

3.1. Subject to Seller’s termination rights in Section 4.1(c), each of the following conditions must be satisfied by Seller before beginning construction of the Project.

(a) Receipt of Required Third Party Authorizations. At no expense to GMP, Seller shall obtain any and all leases, licenses, consents, acknowledgments, approvals and other rights and authorizations from third parties, including Persons holding any mortgage or other lien or lease burdening the Premises, necessary for Seller to install and test the Project, to produce and deliver Products to GMP at the Delivery Point, and to own, operate and maintain the Project under this Agreement. Notwithstanding this Section 3.1(a), Seller shall not be required to obtain authorizations related to capacity and RECs pursuant to Section 6.2(b).

(b) Receipt of all Necessary Construction Permits and Other Permits. At no expense to GMP, Seller shall obtain all necessary construction permits and other permits, licenses and approvals from the relevant authorities in connection with Seller’s construction of the Project. Seller has used reasonable efforts to identify those permits, licenses and approvals which are listed in Exhibit C. GMP shall cooperate in good faith with Seller as necessary in the permitting process; provided, however, GMP shall not be required to take a position or action that it reasonably determines would be detrimental or contrary to GMP’s interests.

**ARTICLE IV  
INSTALLATION, COMMERCIAL OPERATION**

4.1. System Installation.

(a) Specifications and Standards. Seller shall design and perform the installation of the Project in a good and workmanlike manner and in compliance with Applicable Law and Good Engineering and Operating Practices. Seller and GMP shall test the Project on the Site in accordance with the technical specifications set forth in the Interconnection Procedures and the Interconnection Agreement.

(b) Installation of Meter. GMP shall be responsible for the installation of the Meter or Meters (as applicable), at Seller's expense, to measure the amount of Energy delivered by the Project to GMP at the Delivery Point. GMP will own the Meter and shall be responsible for operation, maintenance and replacement, if necessary, of the Meter during the Term. The Meter shall meet the requirements of the Small Generator Metering Protocol under Rule 2.1(e) of the GIS.

(c) Project Schedule; Termination Rights.

(i) The "**Forecasted Commercial Operation Date**" is \_\_\_\_\_, 20XX; provided, however, to the extent that Commercial Operation is delayed due to any (A) Force Majeure Event or (B) failure of GMP to perform or satisfy its obligations under this Agreement, such date shall be extended accordingly. If Commercial Operation does not occur on or prior to the Forecasted Commercial Operation Date, GMP may terminate this Agreement.

(ii) Seller shall have the right to terminate this Agreement at any time before the Commercial Operation Date without any further obligation to GMP.

(d) Project Ownership. Seller shall be the legal and beneficial owner of the Project and Tax Credits related to the Project. The Project is the personal property of Seller.

**ARTICLE V  
OPERATION AND MAINTENANCE**

5.1. Seller Responsibilities Regarding Operations and Maintenance. Seller shall keep the Project in good working condition and shall be solely responsible to operate, maintain and repair the Project in accordance with Applicable Law and Good Engineering and Operating Practices.

5.2. Permits. Seller shall maintain in full force and effect all permits, licenses and approvals necessary for it to perform its obligations under this Agreement, including all permits, licenses and approvals necessary for it to operate and maintain the Project.

5.3. Forecasts. Commencing at least thirty (30) days prior to the anticipated Commercial Operation Date and continuing throughout the Term, Seller shall update and deliver to GMP on a monthly basis and in a form reasonably acceptable to GMP, twelve (12) month rolling forecasts of Energy production by the Project, which forecasts shall be prepared in good

faith and in accordance with Good Engineering and Operating Practices based on historical performance, maintenance schedules, Seller's generation projections and other relevant data and considerations. Any notable changes from prior forecasts or historical energy delivery shall be noted and an explanation provided. The forecasts shall not be binding and shall create no obligation on Seller other than to prepare the forecasts in accordance with the standard set forth in this Section 5.3.

**ARTICLE VI  
ENERGY DELIVERY, RENEWABLE ENERGY CERTIFICATES AND  
ENVIRONMENTAL ATTRIBUTES**

6.1. Obligation to Sell and Purchase Products.

(a) Beginning on the Commercial Operation Date and subject to Section 6.1(b), Seller shall sell and deliver, and GMP shall purchase and receive, all of the Products produced by the Project in accordance with the terms and conditions of this Agreement. The aforementioned obligations of Seller to sell and deliver Products, and for GMP to purchase and receive the same, is unit contingent and shall be subject to the lawful operation of the Project.

(b) Seller shall deliver Products produced by the Project, exclusively to GMP, and Seller shall not sell, divert, grant, transfer or assign such Products or any certificate or other attribute that constitutes part of such Products to any Person other than GMP during the Term or such shorter period if this Agreement is terminated pursuant to the provisions of this Agreement, provided, however, that Seller may sell, divert, grant, transfer or assign such Product or any certificate or other attribute that constitutes part of such Product to any Person during any period of time in which GMP refuses to accept all or part of such Product to be purchased by GMP hereunder and such refusal is not excused under the terms of this Agreement. Subject to the foregoing, GMP shall have the exclusive right to use, resell or convey any Products in its sole discretion.

(c) GMP's curtailment or interruption of Energy deliveries in accordance with the terms of the Interconnection Agreement does not constitute an Event of Default by GMP hereunder, provided that Seller may exercise its right to sell, divert, grant, transfer or assign Products or any certificate or other attribute that constitutes part of the Products to any Person as described in Section 6.1(b).

6.2. Seller's Obligations Regarding RECs.

(a) Seller shall undertake commercially reasonable measures in the permitting, construction and operation of the Project to ensure that the Project's Energy is, and remains, eligible for qualification and sale of RECs that satisfy Vermont's REC requirements. To the extent that the State of Vermont passes new or revised renewable energy standards prior to the construction and operation of the Project, or during the operational life of the Project, Seller shall undertake commercially reasonable measures to achieve and maintain program qualification.

(b) Within thirty (30) days after the Effective Date, GMP and Seller shall cooperate with respect to a Statement of Qualification and seek to have the Project certified in



the State of Vermont as a renewable energy source under Applicable Law, as amended from time to time. The Parties shall also cooperate regarding the submittal of any information required by any state or federal agency with regard to administration of its rules regarding Environmental Attributes or its renewable energy standard or renewable portfolio standard to GMP.

(c) Prior to the delivery of any Energy hereunder and periodically thereafter, the Parties shall cooperate to either cause GMP to be registered in the GIS as the owner of all Environmental Attributes to be delivered hereunder to GMP or cause a customary irrevocable forward transfer of all Environmental Attributes to be delivered hereunder to GMP in the GIS.

(d) All right, title and interest in the delivered Environmental Attributes will transfer from Seller to GMP upon delivery of such Environmental Attributes to GMP at the Delivery Point. Subject to Seller's rights in Section 6.1(b), Seller represents and warrants to GMP on a continuing basis that it has not sold, pledged, assigned, transferred or otherwise disposed of, and will not sell, pledge, assign, transfer or otherwise dispose of, any Environmental Attributes produced or to be produced by the Project to any Person other than GMP and GMP shall receive good title to all Environmental Attributes to be produced by the Project free and clear of any liens, claims or other encumbrances.

6.3. Documentation. At GMP's request, Seller will make commercially reasonable efforts to complete documentation required to substantiate the existence, nature or quantity of RECs produced by the Project or required to validate GMP's rights to and ownership of the RECs during the Term.

6.4. Regulatory Approval. The obligations of the Parties to perform this Agreement, other than the Parties' obligations under Section 13.2, are conditioned upon and shall not become effective or binding until either the receipt of the Regulatory Approval or mutual waiver by both Buyer and Seller of this Section 6.4. This Agreement may be terminated by either Buyer or Seller in the event that the Regulatory Approval is not received by six months prior to the Forecasted Commercial Operation Date, without liability as a result of such termination. Each Party shall use commercially reasonable efforts (a) to initiate, as and if applicable, proceedings as promptly as possible to obtain its respective Regulatory Approval, and (b) to obtain its respective Regulatory Approval as required pursuant to the terms of this Agreement. Each Party hereto will cooperate with other Parties in the furnishing of technical information, data, or other matters which may be reasonably required for the Regulatory Approval.

## **ARTICLE VII PURCHASE AND SALE OF ENERGY**

7.1. Solar Electricity Price. On and after the Commercial Operation Date and through the end of the Term, Seller shall deliver and sell to GMP at the Delivery Point, and GMP shall accept delivery and purchase at the Delivery Point, all Products from the Project at the price and the terms and conditions set forth in Exhibit D of this Agreement. For the avoidance of doubt, GMP and Seller recognize that Applicable Law controlling the creation of Environmental Attributes may require transfer via some mechanism other than at the Delivery Point for which Seller will take commercially reasonable efforts to effect such transfer.

7.2. Taxes.

(a) Allocation of Taxes and Governmental Charges.

(i) Seller shall pay or cause to be paid all Taxes and Governmental Charges on or with respect to the ownership, construction and operation of the Project or on or with respect to the generation of Products. GMP shall pay or cause to be paid all Taxes and Governmental Charges on or with respect to the sale to GMP of any Products.

(ii) If a Party is required to remit or pay Taxes or Governmental Charges that are the other Party's responsibility hereunder, such Party shall promptly reimburse the other for such Taxes or Governmental Charges. Both Parties shall use reasonable efforts to administer this Agreement and implement the provisions in accordance with their intent to minimize Taxes and Governmental Charges. Nothing herein shall obligate or cause a Party to pay or be liable to pay any Tax or Governmental Charge for which it is exempt under Applicable Law to the extent such exemption is properly documented. In the event any sale of Products hereunder is exempt from or not subject to any particular Tax or Governmental Charge, the affected Party shall provide the other Party with all necessary documentation within thirty (30) days after the Effective Date to evidence such exemption or exclusion. If such Party does not provide such documentation, then such Party shall remit or pay such Tax or Governmental Charge and shall indemnify, defend and hold the other Party harmless from any liability with respect to such Tax or Governmental Charge to which the claiming Party claims it is exempt.

(b) Cooperation. Each Party shall use reasonable efforts to implement the provisions of and administer this Agreement in accordance with the intent of the Parties to minimize all Taxes and Governmental Charges, so long as no Party is materially adversely affected by such efforts.

7.3. Invoice and Payment. Following the end of each calendar month during the Term after the Commercial Operation Date, Seller shall prepare and provide GMP an invoice for Products delivered in the prior month (or partial month if the Commercial Operation Date is not the first day of a month). The amount due for any Products shall be the product of (x) the applicable Solar Electricity Price, multiplied by (y) Energy delivered to GMP during such month. Each invoice shall set forth in reasonable detail the calculation of all amounts owed as demonstrated in Exhibit E.

(a) Payments. Subject to the provisions of Section 7.3(c), GMP shall pay the full amount of each invoice on or before fifteen (15) days following receipt of an invoice ("**Due Date**").

(b) Late Payment Fees. If any part of a monthly payment is not made by GMP within twenty (20) days following the Due Date, GMP agrees to pay Seller a late fee that shall accrue on the basis of one percent (1%) per month (or such lower percentage as and if required by Applicable Law) on the amount due and payable ("**Late Fee**").

(c) Disputes and Adjustments of Invoices. A Party may, in good faith, dispute the correctness of any invoice or any adjustment to an invoice rendered under this Agreement, or adjust any invoice for any arithmetic or computational error, within twelve (12) months of the

date the invoice, or adjustment to an invoice, was rendered. In the event an invoice or portion thereof, or any other claim or adjustment arising hereunder, is disputed, payment of the undisputed portion of the invoice shall be required to be made when due, with notice of the dispute given to the other Party. Any invoice dispute or invoice adjustment shall be in writing and shall state the basis for the dispute or adjustment. Payment of the disputed amount shall not be required until the dispute is resolved. Upon resolution of the dispute, any required payment or refund shall be made within ten (10) days after such resolution along with interest accrued at the late payment rate set forth in Section 7.3(b) from and including the Due Date (or in the case of a refund, the payment date) but excluding the date paid. Any dispute with respect to an invoice or claim to additional payment is waived unless the other Party is notified in accordance with this Section 7.3(c) within the referenced twelve (12) month period. Inadvertent overpayments shall be reimbursed upon notification of the same or deducted by the Party receiving such overpayment from subsequent payments, with interest at the Prime Rate for the effective period and including the date of such overpayment to but excluding the date repaid or deducted by the Party receiving such overpayment, as directed by the other Party.

## **ARTICLE VIII CHANGE IN LAW**

8.1. If any Change in Law occurs after the Commercial Operation Date that has a material adverse effect on the cost to Seller or the value to GMP of performing its obligations under this Agreement, then within thirty (30) days after one Party notifies the other Party of such Change in Law, the Parties shall meet and attempt in good faith to negotiate amendments to this Agreement necessary to preserve the economic value of this Agreement for both Parties.

8.2. If the Parties are unable to agree upon amendment to this Agreement within thirty (30) days, Seller may either terminate this Agreement without further liability to GMP or continue to perform under this Agreement; provided, however, Seller's continued performance under this Agreement pursuant to subsection (b) does not constitute a waiver of Seller's right to later terminate at its sole discretion pursuant to subsection (a).

## **ARTICLE IX REPRESENTATIONS AND WARRANTIES**

9.1. GMP Representations; Warranties; Covenants. GMP makes the following representations and warranties to Seller as of the Effective Date:

- (a) GMP is duly authorized and has the power to enter into this Agreement and perform its obligations hereunder;
- (b) GMP has all the rights required to enter into this Agreement and perform its obligations hereunder and has obtained all necessary consents;
- (c) this Agreement is enforceable against GMP in accordance with its terms, except as such enforceability may be limited by law or principles of equity, and does not conflict with or violate the terms of any other agreement to which GMP is a party;

(d) there is no bankruptcy, insolvency, reorganization, receivership or other such proceeding pending against or being contemplated by GMP or, to GMP's knowledge, threatened against it;

(e) the information provided to Seller by GMP pursuant to this Agreement is, to GMP's knowledge, true in all material respects when so provided; and

(f) except to the extent relating to the Regulatory Approval, there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Authority or, to the best of its knowledge, threatened against or affecting GMP which relate in any manner to this Agreement or the transactions contemplated hereby between the Parties, and which GMP reasonably expects to lead to a material adverse effect on the validity or enforceability of this Agreement or GMP's ability to perform its obligations under this Agreement.

9.2. Seller Representations; Warranties; Covenants. Seller makes the following representations and warranties to GMP as of the Effective Date:

(a) Seller is duly authorized and has the power to enter into this Agreement and perform its obligations hereunder;

(b) Seller has all the rights required to enter into this Agreement;

(c) this Agreement is enforceable against Seller in accordance with its terms as such enforceability may be limited by law or principles of equity and does not conflict with or violate the terms of any other agreement to which Seller is a party;

(d) the information provided to GMP by Seller pursuant to this Agreement is, to Seller's knowledge, true in all material respects when so provided;

(e) there are no actions, suits or other proceedings, at law or in equity, by or before any Governmental Authority or, to the best of its knowledge, threatened against or affecting Seller or any of its properties (including, without limitation, this Agreement) which relate in any manner to this Agreement or the transactions contemplated hereby between the Parties, or which Seller reasonably expects to lead to a material adverse effect on (i) the validity or enforceability of this Agreement or (ii) Seller's ability to perform its obligations under this Agreement;

(f) there is no bankruptcy, insolvency, reorganization, receivership or other such proceedings pending against or being contemplated by Seller or, to Seller's knowledge, threatened against it; and

(g) on the Commercial Operation Date, Seller covenants that it will be in material compliance with Applicable Law for the construction and operation of the Project and Seller will have satisfied all requirements and conditions specified in Exhibit C.

9.3. No Other Warranties. Other than the preceding representations and warranties set forth in Section 9.2, Seller gives no warranties or remedies, whether statutory, written, oral, express or implied, related to this Agreement. In particular, Seller disclaims warranties of

merchantability, fitness for a particular use, and warranties arising from a course of dealing, usage or trade between the Parties.

## ARTICLE X FORCE MAJEURE

10.1. Definition of Force Majeure, Force Majeure Events. “**Force Majeure**” means any cause or event beyond the reasonable control of the affected Party, and not due to the fault or negligence of the affected Party, and which could not have been avoided or overcome by due diligence and the use of reasonable efforts, including flood, tornado, hurricane, lightning, earthquake, fire, explosion, acts of the public enemy or terrorism, sabotage, civil disturbance, revolution, labor disturbances, strikes and other labor disputes, impact of war or mobilization, national emergency or order by any Governmental Authority; provided that GMP shall not constitute a Governmental Authority for purposes of this Agreement. “**Force Majeure Event**” shall not include any of the following, all of which are solely the responsibility of the affected Party: GMP’s inability to economically use or resell any Products; Seller’s ability to sell any Products at a price greater than the Solar Energy Price; any other economic hardship or changes in market conditions; late delivery of machinery, equipment, spare parts and consumables for the Project, except to the extent resulting from a cause or event described in the first sentence of this definition; a delay in performance or faulty performance by any of Seller’s contractors or suppliers, except to the extent resulting from a cause or event described in the first sentence of this definition; or failure or breakdown of equipment or facilities comprising the Project, except to the extent resulting from a cause or event described in the first sentence of this definition.

10.2. No Event of Default. Neither Seller nor GMP shall be considered to be in default in the performance of its obligations under this Agreement to the extent that performance of any such obligation is prevented or delayed by a Force Majeure Event. Notwithstanding any provision herein to the contrary, GMP shall not be obligated to make payments under this Agreement for any period during which Seller is unable to deliver Products to GMP by reason of a Force Majeure Event. A Force Majeure Event shall not excuse a Party’s obligation to pay amounts due and owing under this Agreement other than those excused under this Section 10.2.

10.3. Notice and Cure. If a Party is prevented or delayed in the performance of any obligation by a Force Majeure Event, then such Party shall provide notice to the other Party of the circumstances preventing or delaying performance and the expected duration thereof as soon as reasonably practicable after discovery of the occurrence of the claimed Force Majeure Event. Such notice shall be confirmed in writing as soon as reasonably possible. The suspension of or extension of time for performance shall be of no greater scope and of no longer duration than is required by the Force Majeure Event and the Party affected by a Force Majeure Event shall use commercially reasonable efforts to remove or repair the cause of the Force Majeure Event and shall resume performance of its obligations as soon as reasonably practicable, but shall not be required to make any concession in any labor negotiation or dispute. The Term shall be extended for each day performance is suspended due to a Force Majeure Event; provided, however, that a Force Majeure Event shall not excuse the obligation to make payments for payment obligations accrued before the beginning of the Force Majeure Event.

10.4. Termination for Force Majeure. Notwithstanding the foregoing, if a Force Majeure Event prevents full or partial performance under this Agreement for a period of one hundred and eighty (180) consecutive days or more within a twelve (12) month period and prevents a material part of the performance by a Party hereunder, the Party whose performance is not prevented by Force Majeure Event shall have the right to terminate this Agreement upon written notice to the other Party and without further recourse.

**ARTICLE XI**  
**DEFAULT, CURE PERIOD, REMEDIES AND LIMITATIONS**  
**INDEMNITY, RELEASE AND DISCLAIMER**

11.1. Default. Each of the following circumstances or events shall constitute an “**Event of Default**” by the Party specified at the beginning of each subsection below:

(a) Failure to Perform or to Meet a Material Obligation.

(i) By Seller, if Seller fails to provide Energy and other Products following the Commercial Operation Date for a period of at least one hundred and eighty (180) consecutive days during the Term (“**Non-Delivery Period**”); provided, however, that the Non-Delivery Period shall not include any period during which the Project is not operating due to a Force Majeure Event, GMP cannot accept delivery of Energy for any reason or GMP is in default of any of its obligations under this Agreement.

(ii) By either Party, if a Party fails to pay an invoice following the Due Date for amounts due and owing and such failure continues for a period of ten (10) days after written notice of such nonpayment is provided to the Party owing such payment; provided that this provision shall not include any amount that remains in dispute pursuant to Section 7.3(c).

(iii) By either Party, if a Party fails to perform any material obligation other than the obligations listed in the foregoing subsection (i) or subsection (ii) under this Agreement and either such failure continues for a period of thirty (30) days after written notice of such nonperformance from the other Party or if the nonperforming Party commences an action to cure such failure to perform within such thirty (30) day period, and thereafter proceeds with all due diligence to cure such failure, but such failure is still not cured within sixty (60) days (the “**Cure Period**”) after notice was received from the other Party. Materiality shall be defined as an event or action whose impact on one of the Parties exceeds twenty-five thousand dollars (\$25,000).

(b) Material Misrepresentation. By either Party, if a Party commits a material breach of any representation or warranty under this Agreement or in filings or reports made pursuant to this Agreement, and such breach continues for a period of more than thirty (30) days after the other Party has provided notice to such Party that any material representation or warranty set forth herein is false, misleading or erroneous in any material respect without the breach having been cured.

(c) Bankruptcy. By either Party, if a Party voluntarily or involuntarily files or has filed against it a bankruptcy or other similar petition that is not dismissed within ninety (90)

days, enters into an assignment of its assets for the benefit of its creditors or otherwise is unable to pay its debts as they become due.

## 11.2. Remedies.

(a) Upon the occurrence and during the continuance of an Event of Default, subject to the cure rights and cure periods set forth herein, the Non-Defaulting Party shall have the right, but not the obligation, to withhold any payments due and owing to the Defaulting Party under this Agreement, suspend its performance hereunder and exercise such other remedies as provided for in this Agreement or, to the extent not inconsistent with the terms of this Agreement, at law or in equity, including, without limitation, the termination rights set forth in this Agreement, in each case upon five (5) days prior written notice to the Defaulting Party following the Event of Default.

(b) If an Event of Default occurs and GMP is the Defaulting Party, subject to the cure rights and cure periods set forth herein, Seller shall have the right to terminate this Agreement upon thirty (30) days' prior written notice to GMP. In the event that Seller terminates this Agreement due to a GMP Event of Default, Seller shall be entitled to calculate and receive as its sole remedy for such Event of Default a termination payment as follows: the present value, discounted at seven percent (7%) per year, for each year remaining in the Term, of the amount, if any, by which (x) the applicable Solar Electricity Price that would have been paid pursuant to Exhibit D exceeds the forward market price of Energy and Other Products that the Project can sell into without incurring any additional costs or fees, multiplied by (y) the Projected Energy of the Project, plus any other amounts due and owing to Seller under this Agreement, plus compensation for the demonstrated loss of any tax benefits (including depreciation).

(c) If an Event of Default occurs and Seller is the Defaulting Party, GMP shall have the right, subject to the cure rights and cure periods set forth herein, to terminate this Agreement upon thirty (30) days' prior written notice to Seller. In the event that GMP terminates this Agreement due to a Seller Event of Default, GMP shall be entitled to calculate and receive as its sole remedy for such Event of Default a termination payment as follows: the present value, discounted at seven percent (7%) per year, for each month remaining in the Term, of the amount, if any, by which (x) the forward market price of Energy and Other Products exceeds the applicable Solar Electricity Price that would have been paid pursuant to Exhibit D, multiplied by (y) the Projected Energy of the Project, plus any other amounts due and owing to GMP under this Agreement.

### (d) Limitation of Liability.

(i) Neither Party shall be liable to the other Party for any special, indirect, consequential, punitive or exemplary damages arising out of the performance or non-performance of obligations under this Agreement, whether caused by negligence, tort, strict liability, breach of contract, or breach of warranty; provided, however, that such limitation of liability shall not include the remedies specified in this Article XI.

(ii) Notwithstanding anything to the contrary, Seller's aggregate liability under this Agreement arising out of or in connection with the performance or non-

performance of obligations under this Agreement shall not exceed the value of the projected payments from GMP to Seller over the Term. The provisions of this Section 11.2(d)(ii) shall apply whether such liability arises in contract, tort (including negligence), strict liability or otherwise.

(e) Exclusive Remedies. The remedies set forth in this Agreement shall be the sole and exclusive remedies for any claim or liability arising out of or in connection with this Agreement, whether arising in contract, tort (including negligence), strict liability or otherwise.

(f) Set-off. The Non-Defaulting Party shall be entitled, at its option and in its discretion, to withhold and set-off any amounts due and owing by the Non-Defaulting Party to the Defaulting Party against any payments and any other amounts due and owing by the Defaulting Party to the Non-Defaulting Party, including any termination payment payable as a result of any early termination of this Agreement (due to an Event of Default or otherwise).

11.3. Mutual General Indemnification. To the maximum extent permitted by law, each Party (the “**Indemnifying Party**”) shall defend, indemnify and hold harmless the other Party and its directors, officers, shareholders, partners, agents, employees, affiliates and assigns from and against all loss, damage, expense and liability to third parties in connection with this Agreement (including court costs and reasonable attorneys’ fees) to the extent caused by or arising out of the negligent acts or omissions of the Indemnifying Party; provided, it is understood that this Section 11.3 is not intended to include loss, damage, expense or liability that would otherwise be precluded pursuant to Section 11.2(d).

## **ARTICLE XII ASSIGNMENT**

12.1. Assignment by GMP. GMP shall not assign this Agreement without the consent of Seller, such consent not to be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, GMP shall have the right to assign this Agreement without consent of Seller in connection with any merger or consolidation of GMP with or into another Person or any exchange of all of the common stock or other equity interests of GMP or GMP’s parent for cash, securities or other property or any acquisition, reorganization or other similar corporate transaction involving all or substantially all of the common stock or other equity interests in, or assets of, GMP so long as the proposed assignee’s credit rating is (a) equal to or better than that of GMP as of the Effective Date or (b) if GMP’s credit rating is not at least either BBB- from S&P or Baa3 from Moody’s at the time of proposed assignment, then at least either BBB- from S&P or Baa3 from Moody’s.

12.2. Assignment by Seller.

(a) Seller may not assign this Agreement or its rights or obligations under this Agreement without GMP’s prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Seller may, without the prior written consent of GMP, assign, mortgage, pledge or otherwise collaterally assign its interests in this Agreement to any Lender, directly or indirectly assign this Agreement to an Affiliate of Seller, assign this Agreement to any entity through which Seller is obtaining financing or capital



for the Project and/or assign this Agreement to any Person succeeding to all or substantially all of the assets of Seller, provided that if Seller assigns one hundred percent (100%) of its interest in this Agreement to another Person, GMP shall be deemed to release Seller from all of its obligations under this Agreement upon assumption of Seller's obligations by such Person.

(b) GMP's consent to any other assignment shall not be unreasonably withheld, conditioned or delayed if GMP has been provided with reasonable proof that the proposed assignee (i) has comparable experience in (A) operating and maintaining photovoltaic solar systems comparable to the Project and (B) providing services comparable to those contemplated by this Agreement and (ii) has the financial capability to maintain the Project and provide the services contemplated by this Agreement in the manner required by this Agreement. The Parties further agree that Seller may assign this Agreement to any Lender as collateral, and in connection with any such assignment, GMP agrees to execute a consent to assignment in customary form and reasonably acceptable to the Lender.

### 12.3. Lender Rights.

(a) Collateral Assignment by Seller. If Seller transfers, pledges, encumbers or collaterally assigns this Agreement to Seller's Lenders, Seller shall provide written notice to GMP of such transfer, pledge, encumbrance or assignment, including the address of Seller's Lenders. In connection with any financing or refinancing of the Project, GMP shall:

(i) execute one or more estoppel certificates in respect of this Agreement in a form reasonably acceptable to Seller's Lenders or investors (with such changes as may be reasonably necessary to make the certifications contained therein true in all respects);

(ii) cooperate with Seller in the negotiation and execution of any reasonable amendment or addition to this Agreement required by Seller's Lenders that does not result in a material adverse change in GMP's rights or obligations under this Agreement; and

(iii) execute a consent to collateral assignment of this Agreement, which consent to collateral assignment shall be in a form conventionally required for similar financings and shall include customary provisions reasonably requested by Seller's Lenders. Such provisions may relate to (A) payment of amounts due to bank accounts controlled by Seller's Lenders, (B) reasonable consent rights of Seller's Lenders to any amendment of this Agreement, (C) GMP's obligation to provide notices of Events of Default to Seller's Lenders and (D) GMP's obligation to allow Seller's Lenders the ability to cure Events of Default.

### (b) Lender Step-In Rights.

(i) Seller's Lenders shall have the right, but not the obligation, to (A) pay all sums due and owing under this Agreement, (B) perform any other obligation required of Seller and/or (C) cause to be cured any Event of Default of Seller under this Agreement; provided, however, nothing in this Agreement shall be construed to require a Lender to make any such payments, perform such obligations or cure such Events of Defaults, unless that Lender has succeeded to Seller's interests under this Agreement.

(ii) A Lender shall give notice to GMP of the exercise of any remedies under such Lender's security interest in the Project which may include: (A) sale by judicial proceeding or under any right of sale in a financing agreement; or (B) any assignment from Seller to such Lender in lieu of sale.

(iii) Any such exercise of remedies shall not constitute an Event of Default under this Agreement.

(c) Any notices required to be made under this Agreement by GMP to Seller shall also be made to any Lender of whom GMP has notice. No notice of an Event of Default by GMP to Seller shall be effective unless GMP simultaneously delivers such notice to any Lender of whom GMP has notice.

(d) GMP shall not be entitled to exercise any right to terminate this Agreement unless it shall have given prior written notice of its intent to terminate this Agreement to all Lenders of whom GMP has notice, specifying the condition giving rise to such right.

(e) A Lender shall have an additional thirty (30) days beyond Seller's Cure Period to effect a cure of an Event of Default; provided, however, if Seller's Event of Default cannot reasonably be cured by a Lender within such period and if Lender begins and continuously pursues cure of such Event of Default, such period for cure shall be extended for a reasonable period of time under the circumstances. The Parties' respective obligations shall otherwise remain in effect during any such Lender's cure period.

### **ARTICLE XIII MISCELLANEOUS**

13.1. Disputes. The Parties agree to attempt to resolve any dispute, controversy or claim (each, a "**Dispute**") arising out of or relating to this Agreement or any breach or alleged breach of this Agreement through an informal process that shall be assigned to a senior executive officer of each Party. In the event a Dispute is not resolved within thirty (30) after the senior executives have first met; provided the first meeting shall occur no later than ten (10) days after notice of the Dispute is received, either Party may seek appropriate relief in an appropriate forum.

13.2. Confidentiality.

(a) Non-Disclosure of Confidential Information.

(i) Except as may otherwise be required by Applicable Law, all information and data provided by the Parties to one another pursuant to this Agreement and marked "**Confidential**" or otherwise identified as confidential at the time of disclosure ("**Confidential Information**") shall be treated as confidential and proprietary material of the providing Party and shall be kept confidential by the receiving Party and used solely for purposes relating to this Agreement. Confidential Information shall not include (A) this Agreement, (B) information that is or becomes available to the public through no breach of this Agreement, (C) information that was previously known by the receiving Party without any obligation to hold it in confidence, (D) information that the receiving Party receives from a third party who may disclose that information without breach of Applicable Law or an agreement with such third

party, (E) information that the receiving Party develops independently without using Confidential Information or (F) information that the disclosing Party approves for release in writing.

(ii) All Confidential Information shall remain the property of the disclosing Party and shall be returned to the disclosing Party or destroyed (with the exception of copies captured in electronic backup systems or required for regulatory compliance) after the receiving Party's need for such Confidential Information has expired or upon the request of the disclosing Party. The receiving Party shall limit the disclosure of any Confidential Information to only those personnel within its organization with responsibility for using such information in connection with this Agreement. Each Party shall use all reasonable efforts to maintain the confidentiality of Confidential Information in any litigation and shall promptly notify the providing Party of any attempt by a third party to obtain Confidential Information through legal process or otherwise. Each Party agrees that violation of the terms of this Section 13.2 constitutes irreparable harm to the other Party and that the harmed Party may seek any and all remedies available at law or in equity, including injunctive relief, provided that any damages shall be subject to the limitations set forth in this Agreement.

(b) Permitted Disclosures. Notwithstanding the foregoing, the Parties may provide any Confidential Information: to FERC, the ISO-NE or any other Governmental Authority or in other litigation or regulatory proceedings arising from or related to this Agreement; provided, however, that any Party releasing Confidential Information pursuant to this subsection (i) shall take reasonable steps to obtain an appropriate protective order prior to doing so; to a transmission provider as required for scheduling, settlement and billing; to any Person with review rights specified in this Agreement; and on a need-to-know basis, to agents, trustees, employees, managers, officers, representatives, consultants, accountants, financial advisors, experts, legal counsel, other professional advisors to the Parties, their Affiliates, Lenders or potential Lenders or purchasers of direct or indirect interests in the Project or a Party, and prospective lenders to either Party or its direct or indirect equity owners, provided that in the case of subsection (iv), such Persons have been advised of the confidential nature of the Confidential Information and have agreed to maintain the confidentiality thereof in accordance with the terms of this Agreement. In any event, each Party shall be liable (with respect to the other Party) for any breach of this Section 13.2(b) by any Person to whom that Party improperly discloses Confidential Information. In the event of disclosure of Confidential Information under subsection (i), the disclosing Party shall to the extent practicable notify the other Party of such disclosure at least ten (10) Business Days in advance of such disclosure. If Confidential Information is the subject of a subpoena from a third party, the receiving Party may disclose such Confidential Information on the advice of its counsel in compliance with the subpoena, provided that the disclosing Party shall provide notice thereof to the providing Party and make reasonable efforts to afford the providing Party an opportunity to obtain a protective order or other relief to prevent or limit disclosure of the Confidential Information. The obligation to provide confidential treatment to Confidential Information shall not be affected by the inadvertent disclosure of Confidential Information by either Party.

(c) Communications; Press Releases. The Parties shall cooperate and coordinate with each other with regard to any communications that mention the other Party in respect of the Project or the transactions contemplated by this Agreement with state and local

community organizations and groups or the public generally, whether through press releases or otherwise. Each Party agrees to provide the other Party with a reasonable opportunity to stay fully informed with respect to all such matters, to participate therein jointly and to review and provide prior comment upon any communications that it plans to deliver or submit to the foregoing Persons and shall promptly provide the other Party with copies of any communications sent, delivered or received, provided that nothing in the foregoing shall operate to prevent a Party from complying with Applicable Law or the requirements of any Governmental Authority concerning such matters, and provided further, that the foregoing shall not apply to communications that are in the ordinary course of a Party's business and consistent with past practices, provided that such Party first obtains consent of the other Party, such consent not to be unreasonably withheld, conditioned or delayed.

(d) Notwithstanding anything to the contrary set forth herein or in any other agreement to which the Parties are parties or by which they are bound, the obligations of confidentiality contained herein and therein, as they relate to the transaction, shall not apply to the U.S. federal tax structure or U.S. federal tax treatment of the transaction, and each Party (and any employee, representative or agent of any Party hereto) may disclose to any and all Persons, without limitation of any kind, the U.S. federal tax structure and U.S. federal tax treatment of the transaction. The preceding sentence is intended to cause the transaction not to be treated as having been offered under conditions of confidentiality for purposes of Section 1.6011-4(b)(3) (or any successor provision) of the Treasury Regulations promulgated under Section 6011 of the Code and shall be construed in a manner consistent with such purpose. In addition, each Party acknowledges that it has no proprietary or exclusive rights to the tax structure of the transaction or any tax matter or tax idea related to the transaction.

(e) Neither Party shall use any name, trade name, service mark or trademark of the other Party in any promotional or advertising material without the prior written consent of such Party.

13.3. Notices. Any written notice, direction, instruction, request or other communication required or permitted under this Agreement shall be deemed to have been duly given on the date of receipt, and shall be delivered (a) personally to the Party to whom notice is to be given, (b) by electronic mail to the Party to whom notice is to be given (provided that the receiving Party issues an electronic mail receipt acknowledgment), (c) by a recognized overnight delivery service to the Party to whom notice is to be given or (d) to the Party to whom notice is to be given, by first class registered or certified mail, return receipt requested, postage prepaid (with additional notice by regular mail) and addressed to the addressee at the address stated opposite its name below or at the most recent address specified by written notice given to the other Party in the manner provided in this Section 13.3.

If to Seller:

If to GMP:

Green Mountain Power  
163 Acorn Lane  
Colchester, VT 05446  
Attn: VP Sustainable Supply  
Telephone: 802.655.8754  
Email: powersupply@greenmountainpower.com

13.4. Applicable Law and Jurisdiction; Jury Trial Waiver.

(a) This Agreement is made and shall be interpreted and enforced in accordance with the laws of the State of Vermont. The Parties hereby consent and submit to the personal jurisdiction of the courts of Vermont or the United States District Court for Vermont.

(b) EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY TO THIS AGREEMENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO EACH OF THE PARTIES FOR ENTERING INTO THIS AGREEMENT.

13.5. Entire Agreement. This Agreement and any documents expressly incorporated herein by reference shall constitute the entire agreement between the Parties regarding the subject matter hereof and supersedes all prior agreements, understandings, representations and statements, including any marketing materials and sales presentations whether oral or written. There are no agreements, understandings or covenants between the Parties of any kind, expressed or implied, or otherwise, pertaining to the rights and obligations set forth herein that have not been set forth in this Agreement.

13.6. Amendments and Modifications. No amendment or modification of this Agreement shall be valid unless evidenced in writing and signed by duly authorized representatives of both Parties.

13.7. Invalidity. The invalidity or unenforceability, in whole or in part, of any portion or provision of this Agreement will not affect the validity and enforceability of any other portion or provision hereof. Any invalid or unenforceable portion or provision shall be deemed severed from this Agreement and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain such invalid or unenforceable portion or provision. Notwithstanding the provisions of the preceding sentence, should any term or provision of this Agreement be found invalid or unenforceable, the Parties shall immediately renegotiate in good faith such term or provision of this Agreement to effectuate the same intent and to eliminate such invalidity or unenforceability.

13.8. Counterpart Execution. This Agreement may be executed and delivered by the Parties in any number of counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

13.9. Neutral Interpretation. The Parties acknowledge that this is a negotiated Agreement and, in the event of any dispute over its meaning or application, this Agreement shall be interpreted fairly and reasonably and neither more strongly for, nor more strongly against, either Party.

13.10. Headings. Any headings or captions contained in this Agreement are for reference purposes only and are in no way to be construed to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

13.11. No Waiver. No waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a Party to insist, in any instance, on the strict performance of any of the terms and conditions hereof shall not be construed as a waiver of such Party's right in the future to insist on such strict performance.

13.12. Survival. Any provision that is necessary to give effect to the intent of the Parties hereunder after the termination or expiration of this Agreement shall survive the termination or expiration of this Agreement.

13.13. Tax and Bankruptcy Treatment of Agreement.

(a) The Parties acknowledge and agree that this Agreement constitutes a "forward contract" within the meaning of the United States Bankruptcy Code.

(b) GMP acknowledges and agrees that, for purposes of this Agreement, Seller is not a "utility" as such term is used in Section 366 of the Bankruptcy Code, and GMP agrees to waive and not to assert the applicability of the provisions of Section 366 in any bankruptcy proceeding wherein GMP is a debtor.

(c) This Agreement is intended by the Parties to be a "service contract" within the meaning of Section 7701(e)(3) of the Internal Revenue Code of 1986.

(d) Neither Party shall take a position on any tax return or other filing, litigation or arbitration that is inconsistent with the respective bankruptcy and tax treatments described in this Section 13.13.

13.14. No Dedication. Nothing in this Agreement shall be construed to create any duty to, any standard of care with reference to, or any liability to any Person not a Party to this Agreement. No undertaking by one Party to the other under any provision of this Agreement shall constitute the dedication of the Project, or any portion of it, to the public, nor affect the status of GMP as an independent public utility corporation or Seller as an independent individual or entity.

13.15. Relationships of Parties. This Agreement shall not be interpreted to create an association, joint venture or partnership between the Parties or to impose any partnership obligation or liability upon either Party.

***[END OF DOCUMENT; SIGNATURE PAGE(S) TO FOLLOW]***

**IN WITNESS WHEREOF**, the duly authorized representatives of the Parties have each executed this Agreement as of the Effective Date.

**.LLC:**

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

**Green Mountain Power Corporation:**

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



## **LIST OF EXHIBITS**

- Exhibit A Description of Premises and Site
- Exhibit B System Description and Specifications
- Exhibit C Milestones and Requirements for Commercial Operation Date
- Exhibit D Solar Electricity Price
- Exhibit E Sample Invoice and Electronic Fund Transfer Instructions
- Exhibit F Projected Energy

**EXHIBIT A**

Description of Premises and Site

## **EXHIBIT B**

### System Description and Specifications

**Solar Project Size:**

**Module:**

**Inverters:**

**Racking**

**SCADA**

## **EXHIBIT C**

### **Requirements for Commercial Operation Date**

1. Buyer has filed any required notice to the PUC under PUC Rule 5.200 and either the PUC has issued of a waiver pursuant to PUC Rule 5.204, or the notice period associated with Purchaser's submittal of notice under PUC Rule 5.202 has expired.
2. Seller has control and possession of the Site and has acquired all real property rights needed to construct and operate the Project and to perform Seller's obligations under this Agreement.
3. Seller has obtained all necessary permits and approvals for the Project including a Certificate of Public Good in accordance with PUC rules and regulations.
4. Seller has achieved substantial completion of the Project, including pre-operational testing and commission activities, final acceptance and authorization to interconnect, and interconnection of the Project in accordance with a fully executed Interconnection Agreement and Good Engineering and Operating Practices, and is complete and capable of generating power for delivery to GMP.
5. Seller shall have applied for and received a VT REC qualification.

**EXHIBIT D**

Solar Electricity Price

The price paid for Products generated by the Project shall be \$0.\_\_\_\_ per kWh for the Term.

## **EXHIBIT E**

### Sample Invoice and Electronic Funds Transfer Instructions

#### Sample Invoice

Each invoice shall contain:

1. the time period for the electricity deliveries to the Purchaser;
2. the quantity of electricity delivered during the time period;
3. the rate for the electricity delivered; and
4. the total amount due and the payment directions. In addition, there will be contact information for any questions that might arise.

## EXHIBIT F

### Projected Energy

YEAR	ESTIMATED OUTPUT (kWh)