

**SUBSCRIPTION AGREEMENT
FOR
SOLAR*REWARDS COMMUNITY PROJECT**

This **SUBSCRIPTION AGREEMENT FOR SOLAR*REWARDS COMMUNITY PROJECT** (“**Agreement**”) for participation in an approved Solar Rewards-Community Project of **Northern States Power Company** (“**Utility**”) is entered into by and between **New Energy Equity, LLC**, a Delaware limited liability company (“**Operator**”) and [REDACTED], a retail electric utility customer of the Utility (“**Subscriber**”), pursuant to Minnesota Statutes 216B.1641 and Section 9 - *Cogeneration and Small Power Production* of the Utility’s Minnesota Electric Rate Book (“**Tariff**”), each of which as may be amended or supplemented from time to time. Operator and Subscriber may hereinafter be referred to individually as a “**Party**” or collectively as the “**Parties**.”

Pursuant to the terms and conditions of this Agreement, and in consideration of the mutual benefits provided herein to the Parties, the sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

RECITALS

A. Operator intends to construct, own and operate certain solar energy facilities at multiple locations in the Utility’s Minnesota service territory (individually, a “**Site**” or collectively, “**Sites**”). Subscriber and Operator intend that a separate agreement will govern each Site and will enter into subsequent agreements as necessary to fulfill [REDACTED] ([REDACTED]) kWh (DC) annually.

B. Operator intends to construct, own and operate certain solar energy facilities (“**Project**”) at the Sites as outlined on Exhibit H attached hereto and made a part hereof.

C. Operator intends to apply for and seek approval for the Project to sell electricity and energy attributes to the Utility under the terms and conditions of the Utility’s Solar*Rewards Community program as set forth in the Tariff.

D. The Project will be interconnected with the electrical grid and Operator intends to sell all of its power production to the Utility pursuant to a standard Solar*Rewards Community Contract between Operator and Utility, a copy of which will be provided to Subscriber and shall be attached to this Agreement as Exhibit B (“**Solar*Rewards Contract**”). It is expressly understood by the Parties herein that this Agreement is subject to the terms and conditions of the Solar*Rewards Contract, and that Subscriber’s benefits under this Agreement may be further defined and possibly limited by the terms of said Solar*Rewards Contract, which terms and conditions are fully incorporated herein as if set forth here in full, and which terms may be from time to time amended or revised directly or as a result of statutory and/or regulatory

changes. [Operator shall give subscriber notice of all amendments to the Solar*Rewards Contract.](#)

E. Subscriber represents and warrants that it is a qualifying retail customer of Utility and desires to enter into this Agreement for the purposes of receiving monetary benefits from the Project, including receiving credits on Subscriber's monthly Utility bills ("**Bill Credits**") for Subscriber's Utility account ("**Utility Account**") in keeping with the Solar*Rewards Contract. Subscriber's Utility account is located at [REDACTED] and has account number [REDACTED].

F. Capitalized terms used in this Agreement shall have the meanings set forth in [Exhibit A, Definitions](#), or otherwise as specifically defined herein.

THE SUBSCRIPTION AGREEMENT

I. SUBSCRIPTION PURCHASE

1.1 Operator agrees to sell and Subscriber agrees to purchase a subscription to the Project that is intended to entitle Subscriber to receive Bill Credits on a monthly basis equivalent to Subscriber's share of the Project's monthly output, pursuant to the terms of the Tariff and for the term of this Agreement ("**Subscription**") in exchange for purchasing a percentage share of the Project's monthly output. The value of the Bill Credits shall be calculated under the Tariff, as amended from time to time, which calculations shall include the size of Subscriber's Subscription, the Project's monthly energy production, and the values set forth in the Tariff for Subscriber's value of solar rate ("**VOS**") and any renewable energy credits ("**RECs**") or other energy attributes ("**Attributes**") produced by the Project that are sold by Operator to the Utility.

1.2 The size of the Subscriber's Subscription shall be defined as a percentage of the Project's DC-rated nameplate capacity. Subscriber agrees to purchase a Subscription of no more than [REDACTED] ([REDACTED]) kWh (DC) annually of that total nameplate capacity that, per the Tariff, shall not in any circumstances exceed [REDACTED] percent ([REDACTED] %) of the monthly output from the Project.

1.3 As consideration for this Subscription Agreement, Subscriber agrees to pay Operator an amount equal to [REDACTED] percent ([REDACTED] %) of the monthly output from the Project (as and when the output is produced and Subscriber receives its corresponding Bill Credits) multiplied by the Energy Price in effect at the time of delivery as set forth in Article IX.

II. TERM AND TERMINATION

2.1 The term of this Agreement shall begin on the "**Effective Date**" as established and defined by the date of the last signatory below and shall expire on the same date as the expiration of the Solar*Rewards Contract referred to above ("**Term**"), unless terminated sooner by one or both Parties.

2.2 If construction of the Project has not begun within one (1) year, or if the Date of Commercial Operation has not occurred within two (2) years of the Effective Date, then either Party may terminate this Agreement, without liability, upon providing notice to the other Party as provided in Section XVII below (“**Notice**”).

2.3 Operator may terminate this Agreement:

a. Upon sixty (60) days prior Notice to Subscriber before the Date of Commercial Operation; or

b. Upon sixty (60) days prior Notice to Subscriber in the event the Solar*Rewards Contract is terminated for any reason other than as provided in Section 2.4(d) below; or

c. Upon thirty (30) days prior Notice to Subscriber in the event of an uncured Event of Default by Subscriber.

2.4 Subscriber may terminate this Agreement, upon sixty (60) days prior Notice to Operator, if:

a. Operator fails to achieve the Date of Commercial Operation within twenty-four (24) months of execution of this Agreement; or

b. Operator fails to perform under this Agreement due to an event of Force Majeure materially affecting Subscriber’s Subscription which lasts more than twelve (12) months; or

c. Upon thirty (30) days prior Notice to Operator in the event of an uncured Event of Default by Operator; or

d. The Solar*Rewards Contract has been terminated due to a breach by Operator or Utility.

e. Subscriber is moving from the premises associated with the Utility Account, following at least ninety (90) days’ prior notice thereof to Operator. In such case, Subscriber shall assist Operator in negotiating the assumption of this Agreement by the new occupant of the premises. In any event, Subscriber shall remain responsible for paying for the Subscription until the earlier of (a) Operator securing a replacement subscriber for the Subscription or (b) the date falling two years from the date on which Operator receives notice of termination under this paragraph 2.4.e.

III. UTILITY AGREEMENT

3.1 Subject to the terms and conditions of the Solar*Rewards Contract, Operator will sell one hundred percent (100%) of the Project's energy production to Utility.

3.2 The sale of energy to Utility shall begin on the Date of Commercial Operation and shall continue for the term of the Solar*Rewards Contract, which shall also correspond with the date the Subscriber's Bill Credits begin to accrue.

3.3 Operator shall have sole responsibility for resolving any disputes with Utility regarding the amount of energy production from the Project and shall also have sole discretion over any such resolution.

3.4 Subscriber shall be solely responsible for resolving any disputes with Utility regarding the rate applied to energy production and the amount of the Bill Credits paid to Subscriber, as defined and governed by the Tariff. Any conflict between the terms of this Agreement and the Tariff shall be resolved in favor of the Tariff.

IV. GENERAL REPRESENTATIONS AND WARRANTIES

Each Party represents and warrants to the other Party:

4.1 If the Party is an entity, that it is duly organized, validly existing, and in good standing in the jurisdiction of its organization and is qualified to do business in the State of Minnesota.

4.2 That the Party has full legal capacity to enter into and perform this Agreement.

4.3 That the execution of this Agreement has been duly authorized and the person executing this Agreement on behalf of the Party has full authority to bind the Party.

4.4 To the best of its knowledge, there is no pending litigation, governmental action, proceeding, investigation or other legal process affecting or involving the Party's ability to carry out its obligations under this Agreement.

V. OPERATOR REPRESENTATIONS AND OBLIGATIONS

5.1 Operator represents and warrants that it shall design, construct, own operate and maintain the Project consistent with prudent industry standards, codes and regulatory requirements and will use commercially reasonable efforts to maximize the energy production by the Project over the term of this Agreement.

5.2 Installation, operation, repairs and maintenance of the Project's solar equipment shall be under the supervision of North American Board of Certified Energy Practitioners® (NABCEP®) certified professionals directly employed or

working under the direction of Operator, and the Project's interconnection with the electrical grid shall be undertaken by an electrical contractor licensed in the State of Minnesota directly employed or working under the direction of Operator.

5.3 Operator shall maintain the Project's equipment and interconnection with the electrical grid consistent with industry standards and recommendations from equipment manufacturers.

5.4 Operator shall maintain ~~or~~ and cause to be in effect insurance coverage for liability and casualty losses associated with design, construction, operation or maintenance of the Project with a company or companies licensed or otherwise authorized to do business in Minnesota, as required by the Tariff. Operator shall promptly produce evidence of such coverage to Subscriber upon request.

5.5 Operator shall provide timely notice of any unscheduled disruption in the Project's energy production to Subscriber with an estimate of the duration of such disruption and any loss of energy production.

5.6 For purposes of questions, comments, complaints or other information regarding the Project, Subscriber may contact Operator as follows:

**New Energy Equity, LLC
2530 Riva Road Suite 200
Annapolis, Maryland 21401
ATTN: President**

From time to time, Operator may designate another contact for the Project upon Notice to Subscriber.

VI. SUBSCRIBER REPRESENTATIONS AND OBLIGATIONS

6.1 Subscriber represents and warrants that it is a retail electrical customer of the Utility on the account described in Recital E above, meeting all the criteria necessary for a subscriber to a Solar*Rewards-Community Project.

6.2 Subscriber represents and warrants the premises served by the Utility account(s) listed for its Subscription in Recital E is/are in the same county or an adjacent county as the Project Site or Sites identified in Exhibit H.

6.3 Subscriber represents and warrants that the size of its Subscription is not greater than one hundred twenty percent (120%) of Subscriber's average total annual electrical demand over the most recent twenty-four (24) months for Subscriber's Utility Account (including all accounts at any of the Site(s) subject to the Subscription.)

6.4 Subscriber agrees to provide such Utility Account information and usage data as may be required by the Utility or Operator for purposes of verifying Subscriber eligibility and providing Subscriber's Bill Credits. Subscriber agrees to promptly notify Operator of any actual or anticipated changes to Subscriber's usage data or factors that would materially impact Subscriber's eligibility for the Subscription.

6.5 Subscriber agrees to execute Utility's Solar*Rewards Community Subscriber Agency Agreement and Consent Form attached hereto as Exhibit D.

6.6 Subscriber acknowledges and agrees that, aside and apart from the calculations of Bill Credits, it will have no interest in (i) any environmental or compliance value associated with its Subscription in the energy production of the Project (including RECs); (ii) any tax benefits arising from ownership or operation of the Project; or (iii) any incentives associated with the Project under the Minnesota Department of Commerce's Made in Minnesota program, Utility's Solar Rewards program, or similar programs, other than those set forth herein. Subscriber acknowledges that RECs associated with the Project will be sold by Operator to the Utility under the Solar*Rewards Contract, and the value of such RECs will be included in the Bill Credits paid to Subscriber by Utility.

VII. ANNUAL REPORT

7.1 Operator shall provide Subscriber with an annual report on the Project no later than April 1 of each year for the previous 12-month period from January through December. The annual report will include detailed information on the following aspects of the Project in addition to such information as the Operator shall deem relevant to the Subscriber's understanding of the Project and its operation:

1. Total annual energy production;
2. Typical Meteorological Year ("TMY") data for the location closest to the Project site at which complete TMY data is available;
3. Analysis of the effect TMY data had on energy production;
4. Warranty actions or insurance claims submitted on behalf of the Project;
5. Delinquencies or default actions taken against any subscribers; and
6. Estimated environmental benefits for the report period and aggregated benefits since the start of commercial operations.

VIII. ASSIGNMENT OF SUBSCRIPTIONS

8.1 Subscriber shall not assign this Agreement without the consent of Operator, such consent not to be unreasonably withheld or delayed.

8.2 In the event that Subscriber terminates this Agreement during the Term because it will no longer obtain electric service from Utility through the Subscriber's Utility Account set forth in Recital D above, Subscriber shall use commercially reasonable efforts to facilitate discussions between Operator and a successor Subscriber or occupant of the Premises ("**Subscriber Assignee**") regarding the sale of a subscription to such Subscriber Assignee pursuant to an assignment of this Agreement acceptable to Operator. In the event Operator accepts such an assignment or enters into an agreement with Subscriber Assignee for the sale of a subscription on terms at least as favorable to Operator as this Agreement, the Subscriber shall have no further liability to Operator. Otherwise, Subscriber shall be liable to Operator for damages in accordance with the provisions of Article XII and XIII.

8.3 Subscriber shall be responsible for determining eligibility of Subscriber Assignee and securing all necessary information regarding the Subscriber Assignee's premises and account information as well as Subscriber Assignee's execution of Utility's Data Solar*Rewards Community Subscriber Agency Agreement and Consent Form and Data Privacy Policy form. Operator reserves the right to perform its own due diligence on the eligibility of Subscriber Assignee to be a subscriber to the Project under the terms of the Tariff and maintains the right to withhold consent to any proposed transfer to Subscriber Assignee, in its sole discretion, upon a determination by Operator of Subscriber's Assignee's ineligibility under paragraph 8.2 above.

8.4 Operator shall update information with Utility within ten (10) business days of receiving Notice that an approved transfer to Subscriber Assignee is complete for purposes of reallocating Bill Credits associated with the Subscription to Subscriber Assignee, which will be prorated as of the date of transfer.

IX. SUBSCRIPTION FEES AND EXPENSES

9.1 Subscription Fees.

(a) Invoicing. Operator shall invoice Subscriber for Energy monthly. Operator shall deliver each invoice within thirty (30) days after the end of each monthly billing period. Each invoice shall set out the amount of Energy delivered in kWh during such billing period, the then-applicable Energy Price, as set forth on Exhibit F, and the total amount then due to Operator, including any taxes assessed on the sale of Energy to Subscriber. The amount due shall be prorated for any partial month during the Term. Such invoice shall include sufficient details so that Subscriber can reasonably confirm the accuracy of the invoice. Subscriber shall pay the amount due to Operator within thirty (30) days after receipt of each invoice. Undisputed Payments not made within thirty (30) days of receipt of Operator's

invoice shall be subject to a penalty equal to one half percent (1/2%) per month of the invoiced amount until paid.

(b) Operator agrees to work in good faith with Subscriber to establish a system of invoicing and payment that is as efficient as possible for Subscriber and is as consistent as possible with Subscriber's system for accounts payable.

X. ASSIGNMENT

10.1 Subscriber may not assign its interest or obligations under this Agreement except as provided in Article VIII above.

10.2 Operator may assign to an assignee ("**Operator Assignee**") any or all its interests and obligations in this Agreement upon Notice to Subscriber of such assignment. Any Operator Assignee shall be subject to the terms and conditions of this Agreement unless otherwise agreed to in writing by Subscriber.

10.3 The Parties acknowledge that Operator may obtain construction and long-term financing, other credit support or tax equity financing, either directly or through an affiliate, from financing parties ("**Financing Parties**") in connection with the development and ownership of the Project ("**Project Financing**"). Both Parties agree in good faith to consider and negotiate changes or additions to this Agreement that may be reasonably requested by the Financing Parties to support the Project Financing.

10.4 The Parties agree that, in accordance with Section 10.3, Operator may also assign this Agreement to a tax equity partnership, a third-party Project owner or to Financing Parties as collateral to support the Project and Operator's obligations to such financing parties.

10.5 In connection with any such assignment by Operator, Subscriber agrees that an Operator Assignee, Financing Parties, tax equity partnership and/or third-party Project owner, as the case may be, shall be entitled to (i) assume the rights and obligations of Operator under this Agreement; (ii) receive copies of certain notices hereunder that Subscriber may provide to Operator; (iii) have the same extended cure periods to cure any Event(s) of Default by Operator hereunder; and (iv) be provided other similar or related benefits or protections as reasonably requested by the Operator, Financing Parties, tax equity partnership and/or third-party Project owner, to support the Project Financing.

XI. TAXES

11.1 Operator makes no representations concerning the taxable consequences to Subscriber with respect to Bill Credits or any other aspect of this Agreement. Operator shall be responsible for all income, gross receipts, ad valorem,

personal or real property, or other similar taxes and franchise fees assessed against it due to its ownership of the System.

XII. CALCULATION OF ESTIMATED BENEFITS TO SUBSCRIBER

12.1 Subscriber acknowledges receiving a Calculation of Estimated Benefits from the Project and understands that said calculation is an estimate of the ongoing costs and benefits Subscriber may anticipate. Said Calculation of Estimated Benefits is attached hereto as Exhibit G, and Subscriber specifically acknowledges that the calculation is an estimate based upon several variables that may change, resulting in a change in the amount and nature of the benefits.

XIII. DEFAULT

13.1 Upon the occurrence of, and during the continuation without cure of, an Event of Default, the Party not in default ("**Non-Defaulting Party**") shall have the option, but not the obligation, to terminate this Agreement, and the Party in default ("**Defaulting Party**") shall be liable to the Non-Defaulting Party for damages for its uncured Event(s) of Default under the Agreement.

13.2 The following shall constitute an Event of Default by a Party:

13.2.1 Unless such payment is subject to a good faith dispute, ~~E~~ither Party fails to make any material payment due under this Agreement within thirty (30) days after delivery of Notice from the other Party that such payment is overdue.

13.2.2 Except as provided in subsection 13.1 above, a Party materially fails to perform or comply with any representation, warranty, obligation, covenant or agreement set forth in this Agreement and such failure continues for a period of thirty (30) days after delivery of Notice thereof from the other Party, provided if it cannot reasonably be cured within such thirty (30) day cure period, the Defaulting Party will have such additional time as needed (not to exceed an additional thirty [30] days) provided that the Defaulting Party promptly commences and diligently pursues cure and continues such cure to completion, and provided that such extended period of cure does not materially adversely affect the other Party.

13.2.3 The Party is subject to (a) a petition for dissolution or reorganization voluntary or involuntary, under the U.S. Bankruptcy Code, (b) admission in writing of its inability to generally pay its debts as they become due, (c) the passage of a resolution by the shareholders for the winding up of such Party, (d) a court order requiring its wind up. In the case of an involuntary proceeding filed against a Party by a third party, such Party shall have sixty (60) days to have such proceeding or petition dismissed before it matures into an Event of Default.

13.3 Remedies for Default

13.3.1 If a Subscriber Event of Default occurs, (i) Operator shall have the right to terminate this Agreement upon thirty (30) days prior written Notice to Subscriber, and (ii) Subscriber shall be liable to Operator for actual direct Damages (hereinafter defined). Operator shall have an obligation to mitigate such damages.

13.3.2 If an Operator Event of Default occurs, (i) Subscriber shall have the right to terminate this Agreement upon thirty (30) days prior written Notice to Operator, and (ii) Operator shall be liable to Subscriber for ~~actual direct~~ Damages. Subscriber may pursue any other remedy it may have at law.

13.3.3 Subscriber shall be liable to Operator for any actual direct Damages, including but not limited to lost revenues for the sale of Energy caused by a Subscriber Event of Default, as defined herein under Section 13.3.4.

13.3.4 Operator may exercise any remedy it may have at law or equity, including recovering from Subscriber all resulting Damages, which damages may include, but not be limited to, projected payments for Energy generated for the remainder of the Term of this Agreement; any loss or damage to Operator due to lost or recaptured Environmental Attributes or Environmental Incentives, including, without limitation, lost revenue from the sale of Environmental Attributes to third parties (including any damages due to the early termination of any agreement for such sale) and the recapture of the investment tax credit under §48 of the Internal Revenue Code, and accelerated depreciation for the System; and all other amounts of any nature due under this Agreement (collectively, "Damages"). In the exercise of any remedy Operator shall have an obligation to mitigate damages.

13.3.5 The Non-Defaulting Party has a duty to make commercially reasonable efforts to mitigate its Damages.

XIV. REMEDIES; LIMITATION OF LIABILITY; INDEMNIFICATION

14.1 Subject to the limitations set forth in this Agreement, the Parties each reserve and shall have all rights and remedies available to it at law or in equity with respect to the performance or non-performance of the other Parties hereto under this Agreement. ~~Under no circumstances shall the total liability for either Party due to its breach of this Agreement exceed One Million Dollars (\$1,000,000).~~

~~14.2 EXCEPT AS EXPRESSLY ALLOWED HEREIN, NO PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR SPECIAL, INDIRECT OR PUNITIVE DAMAGES OF ANY CHARACTER, RESULTING FROM, ARISING OUT OF, IN CONNECTION WITH OR IN ANY WAY INCIDENT TO ANY ACT OR OMISSION OF A PARTY RELATED TO THE PROVISIONS OF THIS AGREEMENT, IRRESPECTIVE OF WHETHER CLAIMS OR ACTIONS FOR SUCH DAMAGES LIABILITY OR ANY OTHER THEORY AT LAW OR EQUITY.~~

14.32 To the extent permitted by State law, Each Party shall defend, indemnify and hold harmless the other Party and the directors, officers, shareholders, partners, members, agents and employees of such other Party, and the respective affiliates of each thereof, from and against all loss, damage, expense liability and other claims, including court costs and reasonable attorney's fees (individually, a "Liability" and collectively, "Liabilities") resulting from any third party actions relating to the breach of any representation or warranty in this Agreement and from injury to or death of persons, and damage to or loss of property to the extent caused by or arising out of the negligent acts or omissions of, or the willful misconduct of, the indemnifying Party. The Party seeking indemnification hereunder shall notify the indemnifying Party in writing of any Liability asserted, or known to be under commencement, by a third party as soon as possible and cooperate with the indemnifying Party. The indemnifying Party shall immediately take control of the defense and investigation of Liabilities at the indemnifying Party's sole expense.

XV. DISPUTE RESOLUTION AND AMENDMENT

15.1 The Parties shall make good faith efforts to resolve any claims, disputes or other matters related to this Agreement by mediation, the costs of which shall be shared equally by the parties. The mediator shall be jointly selected and if the parties cannot agree upon a mediator, this mediation requirement is waived. If mediation does not resolve the claim or dispute, either Party may invoke all legal remedies available to it, including without limitation the initiation of an action in district court.

15.2 This Agreement may not be amended, changed, modified, or altered unless such amendment, change, modification, or alteration is in writing and signed by each Party to this Agreement or its successor in interest.

XVI. FORCE MAJEURE

16.1 Force Majeure shall mean any event or circumstance not within the control of the Parties to the extent that the circumstance could not be prevented or avoided by a Party; the event is not due to a Party's negligence or willful misconduct; or such an event is not the result of any failure of a Party to perform any of its obligations under this Agreement. Force Majeure events may include but are not limited to acts of God, war, terrorism, riot or civil unrest, labor strikes, fire, floods,

epidemics, or hazardous materials existing on the Site prior to Operator's start of construction or during the period of the Project's Commercial Operation.

16.2 Except as provided in Section 2.4.a above, neither Subscriber nor Operator shall be considered in default or breach in the performance of their obligations under this Agreement to the extent that performance of any such obligation is prevented or delayed by a Force Majeure circumstance or event.

XVII. NOTICES

Any notice required, permitted, or contemplated under this Agreement ("**Notice**") shall be in writing and addressed to the Party to be notified at the address set forth below or at such other address or addresses as a Party may designate for itself from time to time by Notice hereunder. Such Notice(s) may be sent by registered U.S. Mail, personal delivery or recognized overnight courier, and shall be deemed effective upon receipt or, if by registered mail, three (3) days after the postmarked date.

If to Operator:

**New Energy Equity, LLC
2530 Riva Road Suite 200
Annapolis, Maryland 21401
ATTN: President**

If to Subscriber:

ATTN: _____

XVIII. MISCELLANEOUS

18.1 Administration of Data. Data provided to Operator or received from Operator under this Agreement shall be administered in accordance with the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13.

18.2 Books and Records. Operator will maintain books, records, documents and other evidence directly pertinent to performance of the work under this Agreement in accordance with generally accepted accounting practices, including all meter production records and adjustments thereto. Operator will also maintain the financial information and data used in preparation or support of the cost submission for any negotiated Agreement amendment and provide electronic, printed or copied documentation to the Subscriber as requested. These books, records, documents, and data must be retained for at least six (6) years after the Term of the Agreement, except in the event of litigation or settlement of claims arising from the performance of this Agreement, in which case the Operator agrees

to maintain them until the Subscriber and any of its duly authorized representatives have disposed of the litigation or claims.

18.3 Entire Agreement. This Agreement constitutes the entire agreement among the Parties relating to the Project and Subscription and supersedes any and all prior oral or written understandings.

18.4 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Minnesota without regard to conflicts of law provisions.

18.5 Severability. Any provision of this Agreement found to be void, illegal or otherwise unenforceable shall not affect the validity or enforceability of the other provisions which shall not be affected and will continue in force.

18.6 Binding Effect; Successors and Assigns. This Agreement inures to the benefit of and is binding upon the Parties and their respective successors and permitted assigns.

18.7 No Partnership or Joint Venture. Each Party will perform all obligations under this Agreement as an independent contractor. Nothing herein contained shall be deemed to constitute any Party a partner, agent or legal representative of another Party or to create a joint venture, partnership, agency or any relationship between the Parties.

18.8 No Dedication. Nothing contained in this Agreement shall be construed as an intent by Operator to dedicate the Project to public use or subject itself to regulation as a "public utility" (as such term may be defined under any applicable law).

18.9 Counterparts and Facsimile Signatures. This Agreement may be executed in counterparts, which shall together constitute one and the same agreement. Facsimile or portable document format (".PDF") signatures shall have the same effect as original signatures, and each Party consents to the admission in evidence of a facsimile or photocopy of this Agreement in any court or arbitration proceedings between the Parties.

18.10 Service Contract. The Parties intend that this Agreement be treated as a "service contract" within the meaning of §7701(e)(3) of the Internal Revenue Code.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

OPERATOR:

New Energy Equity, LLC
a Delaware limited liability company

By: _____
Name: _____
Title: _____
Date: _____

SUBSCRIBER:

[_____],
a [_____]

By: _____
Name: _____
Title: _____
Date: _____

EXHIBITS:

- Exhibit A: Definitions
- Exhibit B: Solar*Rewards Contract
- Exhibit C: RESERVED
- Exhibit D: Solar*Rewards Community Subscriber Agency Agreement
and Consent Form
- Exhibit E: RESERVED
- Exhibit F: Table of Energy Prices
- Exhibit G: Calculation of Estimated Benefits to Subscriber
- Exhibit H: Name and Locations for CSG Solar Gardens

EXHIBIT A
DEFINITIONS

“Agreement” has the meaning set forth in the Preamble.

“VOS” has the meaning set forth in Section 1.1.

“Bill Credit(s)” has the meaning set forth in the Recitals.

“Date of Commercial Operation” has the meaning set forth in the Solar*Rewards Contract.

“Energy” means a Subscriber’s share of the Project’s monthly energy production as set forth in Section 1.1.

“Energy Price” means, for any Subscription year, the applicable amount set forth on Exhibit F.

“Event of Default” has the meaning set forth in Article XIII.

“Liability” and/or “Liabilities” have the meaning set forth in Section 14.3.

“Operator” has the meaning set forth in the Preamble.

“Project” has the meaning set forth in the Recitals.

“Project Financing” has the meaning set forth in Section 10.3.

“RECs” has the meaning set forth in the Solar*Rewards Contract.

“Site” and/or “Sites” have the meaning set forth in the Recitals.

“Subscriber” has the meaning set forth in the Preamble.

“Subscription” has the meaning set forth in Section 1.1.

“Tariff” has the meaning set forth in the Preamble.

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

“Utility” has the meaning set forth in the Preamble.

“Utility Account” has the meaning set forth in the Recitals.

“Solar*Rewards” Contract has the meaning set forth in the Recitals.

EXHIBIT B

SOLAR*REWARDS CONTRACT

[SEE ATTACHED]

EXHIBIT C

[RESERVED]

EXHIBIT D

**SOLAR*REWARDS COMMUNITY
SUBSCRIBER AGENCY AGREEMENT
AND CONSENT FORM**

[SEE ATTACHED]

EXHIBIT E

[RESERVED]

EXHIBIT F
ENERGY PRICE

<i>Contract Year</i>	<i>Energy Price (\$/kWh)</i>
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
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EXHIBIT G

CALCULATION OF ESTIMATED BENEFITS TO SUBSCRIBER

NOTWITHSTANDING THIS CALCULATION OF ESTIMATED BENEFITS, OPERATOR DOES NOT GUARANTY THE PERFORMANCE OF THE PROJECT AND SHALL NOT BE LIABLE FOR ANY SHORTFALL IN BENEFITS TO SUBSCRIBER.

EXHIBIT H

NAME AND LOCATION OF CSG SOLAR GARDENS SITES

[TO BE ADDED PRIOR TO COMMERCIAL OPERATION]

CSG Site Name:

CSG Site Address:

CSG Xcel Application #:

Nameplate Capacity (Watts DC):

Subscription Size:

Estimated Commercial Operation Date: