

AMENDED AND RESTATED
SOLAR POWER PURCHASE AGREEMENT

This SOLAR POWER PURCHASE AGREEMENT (this “Agreement”) is made and entered into as of April [_____] [____], 2018⁶ (the “Effective Date”) by and between CEFA Holdings LLC, a Connecticut limited liability company (“Seller”), and the Town of New Fairfield Board of Education, a municipal ~~corporation~~ board of education organized and existing under the laws of the State of Connecticut (“Purchaser”). Each of Seller and Purchaser are sometimes referred to as a “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, Purchaser conducts its ~~municipal~~ business at the Premises (defined below);

WHEREAS, the Premises are owned by Purchaser (in its capacity as owner of the Premises, “Owner”)

WHEREAS, Owner and Seller are parties to that certain Amended and Restated System Site Lease Agreement dated of even date herewith (the “Site Lease”), pursuant to which Owner has leased to Seller that certain portion of the Premises referred to herein as the Project Site (as defined in the Site Lease) and granted to Seller certain non-exclusive easements on, over, and across the Premises for the installation, maintenance, and operation of the System (defined below);

WHEREAS, Seller desires to install the System on the Project Site and sell all of the electricity generated from the System to Purchaser, on the terms set forth herein; and

WHEREAS, Purchaser desires to purchase from Seller the electricity generated from the System on the terms set forth herein.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

AGREEMENT

1. DEFINITIONS. Capitalized terms used herein shall have the respective meanings set forth in Exhibit A.

2. PURCHASE AND SALE OF ENERGY.

2.1 Sale of Energy. Seller shall sell to Purchaser and Purchaser shall purchase from Seller all of the Energy, as and when the same is produced, at the Energy Price in effect at the time of delivery. Seller shall deliver the Energy to the Delivery Point, and Purchaser shall accept the Energy delivered for the full Contract Term.

2.1.1 If Purchaser’s electric requirements are less than the Energy produced by the System for any reason, Purchaser shall nevertheless pay for such Energy and, to the extent

permitted by applicable law, deliver any excess Energy to Utility in accordance with the Net Metering Rules or sell or exchange the excess Energy to any other buyer. Purchaser recognizes that Seller has an interest in maximizing the output of the System, and Seller shall not be required to curtail the output of the System at any time due to lack of demand on the part of Purchaser.

2.1.2 To the extent that Purchaser's electricity requirements exceed the Energy produced by the System, Purchaser shall purchase such excess electricity from Utility in accordance with the Net Metering Rules. Purchaser shall be responsible for all charges, applicable taxes, penalties, ratcheted demand or similar charges assessed by Utility for transmission and distribution service and other services necessary to meet the full energy requirements of Purchaser.

2.1.3 Purchaser shall be entitled to the entire Energy output of the System; provided, however, that Seller shall not be required to cause the System to produce a minimum amount of Energy, and Seller is not guaranteeing any particular quantity of Energy production from the System except that Seller is responsible to diligently pursue any warranty claims reasonably available and necessary regarding the performance of the System if the minimum output falls below the manufacturer's warranty for its panels or eighty-five percent (85%) of the annual expected System production in Exhibit F.

2.2 Contract Term. The term of this Agreement shall be for a period of twenty-five (25) years commencing on the Commercial Operation Date unless earlier terminated in accordance with the terms of this Agreement or the Site Lease (the "Contract Term").

2.3 Environmental Attributes. Seller shall have all right, title, and interest in and to all Environmental Attributes related to the System. At Seller's expense, Purchaser agrees to cooperate with Seller in any applications for Environmental Attributes related to the System. If the System is transferred to the Purchaser under Section 5 or any other reason, then Seller shall also transfer all Environmental Attributes then remaining but not yet accrued to the System.

2.4 Environmental Incentives. Any Environmental Incentive related to the System shall be the sole property of Seller. Any Environmental Incentive related to the System that is initially credited or paid to Purchaser shall be assigned by Purchaser to Seller without delay. At Seller's expense, Purchaser agrees to cooperate with Seller in any applications for Environmental Incentives related to the System. . If the System is transferred to the Purchaser under Section 5 or any other reason, then Seller shall also transfer all Environmental Incentives then remaining but not yet accrued to the System, including any contracts for the sale of such attributes.

2.5 Impairment of Environmental Attributes and Incentives. Purchaser shall not take any action or suffer any omission that would have the effect of reducing the production or impairing the value to Seller of the Environmental Attributes and Environmental Incentives. Purchaser shall be solely responsible for notifying Seller of any action or omission that could impair such value and for consulting with Seller as necessary to prevent impairment of the value of Environmental Attributes and Environmental Incentives.

3. THE SYSTEM.

3.1 Installation, Operation, and Maintenance of the System. Seller shall be responsible for the installation, operation, and maintenance of the System in a manner consistent with Prudent Operating Practice and will use its best efforts to avoid interference with school operations on the Premises. If the supply of Energy from the System is interrupted as a result of malfunction or other shutdown, Seller shall use commercially reasonable efforts to remedy such interruption. Seller shall comply with all applicable laws and regulations relating to the construction, installation, operation, maintenance, and repair of the System and the generation and sale of Energy, including obtaining and maintaining in effect all relevant approvals and permits, other than permits that, by their nature, can only be obtained by Purchaser.

3.2 Maintenance of Health and Safety. Seller shall take all reasonable safety precautions with respect to the operation, maintenance, repair, and replacement of the System and shall comply with all applicable health and safety laws, rules, regulations, and permit requirements. Seller shall remain solely responsible to comply with all Occupational Safety and Health Act (OSHA) requirements and other similar applicable safety laws or codes with regard to the construction, installation and maintenance of the system and its employees, agents, contractors and subcontractors working on the Premises. Seller shall be liable for any claims related to its failure to comply with such laws and codes and will hold harmless and indemnify the Purchaser for any such claims. If Seller becomes aware of any circumstances relating to the Premises or the System that creates an imminent risk of damage or injury to any Person or any Person's property, Seller shall take prompt action to prevent such damage or injury and shall promptly notify Purchaser. Such action may include disconnecting and removing all or a portion of the System, or suspending the supply of Energy to Purchaser. If Purchaser become aware of circumstances relating to the Premises or the System that creates an imminent risk of damage or injury to any Person or any Person's property, Purchaser shall promptly notify Seller with respect thereto, but failure to do so does not relieve Seller from its obligations under this section.

3.3 Assistance with Permits and Licenses. It shall be Seller's responsibility, at its sole cost, to acquire and maintain all necessary approvals, permits, and authorizations necessary for the construction, installation, operation, maintenance, and repair of the System in compliance with all applicable laws and regulations. Upon Seller's request, Purchaser shall assist and cooperate with Seller, at Seller's cost, to acquire and maintain approvals, permits, and authorizations or to facilitate Seller's compliance with all applicable laws and regulations related to the construction, installation, operation, maintenance, and repair of the System, including providing any building owner or occupant authorizations, and signing any applications for permits, local utility grid interconnection applications, and rebate applications as are required by law to be signed by Purchaser. Purchaser shall also deliver to Seller copies of any such approvals, permits, rebates, or other financial incentives that are required by law in the name or physical control of Purchaser.

3.4 Commercial Operation Date. Seller shall deliver written notice to Purchaser of the occurrence of the Commercial Operation Date.

3.5 Early Termination. In the event that the Commercial Operation Date has not occurred by three hundred and sixty five (365) days from the Effective Date of this Agreement, Purchaser may terminate this Agreement upon thirty (30) days' written notice to Seller delivered at any time prior to the actual Commercial Operation Date; provided, however, that the foregoing

date shall be extended on a day-for-day basis for up to three hundred and sixty five (365) days for any Force Majeure occurring after the Effective Date and prior to the Commercial Operation Date, or for any delay attributable to Purchaser, including, without limitation, actions by Purchaser which restrict Seller's access to the Premises.

3.6 Seller's Taxes. Subject to Section 3.7, Seller is solely responsible for all income, gross receipts, ad valorem, personal property, or other similar taxes and any and all franchise fees or similar fees relating to Seller's ownership of the System.

3.7 Purchaser's Taxes. Purchaser is responsible for paying all taxes, charges, levies, and assessments against the Premises. Purchaser is also responsible for paying all sales, use, and other taxes, and any and all franchise fees or similar fees assessed against Purchaser as a result of Purchaser's purchase of the Energy and, in the event that Purchaser exercises the Purchase Option, its purchase and ownership of the System, which fees are not otherwise the obligation of Seller. The Parties hereby acknowledge and agree that Purchaser is exempt from the payment of taxes and other assessments that may be levied against the System.

3.8 Notice of Damage. Purchaser shall promptly notify Seller of any physical conditions or other circumstances of which Purchaser becomes aware that indicate there has been damage to or loss of the use of the System or that could reasonably be expected to adversely affect the System.

4. PAYMENT AND METERING.

4.1 Consideration for Energy Delivered. As consideration for the delivery of Energy by Seller, Purchaser shall pay for Energy delivered hereunder at the applicable Energy Price as outlined in Exhibit D.

4.2 Invoicing. Seller shall invoice Purchaser for Energy monthly. Seller shall deliver each invoice within ten (10) Business Days after the end of each monthly billing period. Each invoice shall be levelized and calculated based on the amount of Energy expected to be generated over the course of a year multiplied by the then-applicable Energy Price and divided by twelve (12). The amount due shall be prorated for any partial month during the Contract Term. Purchaser shall pay the amount due to Seller within thirty (30) calendar days after receipt of each invoice.

4.3 True-Up. Annually, but no later than fifteen (15) Business Days after the end of each calendar year, Seller shall deliver to Purchaser a statement that shall set out the amount of Energy delivered in kWh during the past calendar year, the then-applicable Energy Price, and the total amount paid to Seller during that calendar year. Such statement shall include sufficient details so that Purchaser can reasonably confirm the accuracy of the statement including, among other details, beginning and ending meter readings. The statement shall describe the amount due from Purchaser to Seller for any overproduction of Energy versus that estimate used in the calculation of the levelized repayment schedule, as described in Section 4.2 above, or the amount due from Seller to Purchaser for any underproduction of Energy versus that estimate. Purchaser shall pay the amount due to Seller, or Seller shall pay the amount due to Purchaser, within thirty (30) calendar days after receipt of each statement. If either party does not pay the other party the

amount due within thirty (30) calendar days after receipt of each statement, such amount shall accrue interest at the Interest Rate from the date due to the date paid.

4.4 Disputed Amounts. A Party may in good faith dispute the correctness of any statement (or any adjustment to any statement) under this Agreement at any time within six (6) months following the delivery of the statement (or statement adjustment). In the event that either Party disputes any statement or statement adjustment, such Party shall nonetheless pay the full amount of the applicable statement or statement adjustment (except any portions thereof that are reasonably believed to be inaccurate or are not reasonably supported by documentation, payment of which amounts may be withheld subject to adjustment as hereinafter set forth) on the applicable payment due date, except as expressly provided otherwise elsewhere in this Agreement, and to give notice of the objection to the other Party. Any required payment will be made within fifteen (15) Business Days after resolution of the applicable dispute, together with interest accrued at the Interest Rate from the due date to the date paid.

4.5 Metering of Delivery. Seller shall measure the amount of Energy supplied to Purchaser at the Delivery Point using a commercially available, revenue-grade metering system that complies with the then applicable Utility meter requirements for the ZREC program (as hereinafter defined). Such meter shall be installed and maintained at Seller's cost. Purchaser shall cooperate with Seller to enable Seller to have reasonable access to the meter as needed to inspect, repair, and maintain such meter. At Seller's option, the meter may have standard industry telemetry and/or automated meter reading capabilities to allow Seller to read the meter remotely. If Seller elects to install telemetry allowing for remote reading, Purchaser shall allow for the installation of necessary communication lines and shall reasonably cooperate in providing access for such installation. The meter shall be kept under seal, such seal to be broken only when the meter is to be tested, adjusted, modified, or relocated. In the event that either Party breaks a seal, such Party shall notify the other Party as soon as practicable.

4.6 Meter Verification. Annually, or earlier if Seller has reason to believe there may be a meter malfunction, Seller shall test the meter and provide copies of such tests to Purchaser. The tests shall be conducted by a qualified independent third party. Seller shall notify Purchaser seven (7) days in advance of each such test, and shall permit Purchaser to be present during such tests. If a meter is inaccurate, Seller shall promptly cause the meter to be repaired or replaced. If a meter is inaccurate by more than two percent (2%) and the duration of such inaccuracy is known, then prior statements shall be adjusted accordingly. If a meter is inaccurate by more than two percent (2%) and it is not known when the meter inaccuracy commenced, then prior statements shall be adjusted for the amount of the inaccuracy on the basis that the inaccuracy persisted during one-half of the period since the prior meter test. If the period since the prior meter test is greater than one year, then Purchaser shall not have to pay Seller for any portion of such adjustment that represents time beyond a six-month period.

4.7 Books and Records. To facilitate payment and verification, each Party shall maintain all books and records necessary for billing and payments, including copies of all statements under this Agreement, for a period of at least two (2) years, and Seller shall grant Purchaser reasonable access to those books, records, and data at the principal place of business of Seller. Purchaser may examine such books and records relating to transactions under, and

administration of, this Agreement, at any time during the period the records are required to be maintained, upon request with reasonable notice and during normal business hours.

4.8 Change in Law. The Parties acknowledge and agree that the Energy Price as outlined in Exhibit D is based on assumptions related to the availability to the Seller of the Environmental Incentives. In the event of the elimination or alteration of one of more Environmental Incentives or any other change in law that results in a material adverse economic impact on Seller in respect to this Agreement, the Parties shall work in good faith to amend this Agreement within thirty (30) Business Days after such elimination or alteration as may be reasonably necessary to restore the allocation of economic benefits and burdens contemplated hereunder by the Parties. If the Parties fail to enter into such an amendment by the end of such thirty (30) Business Day period, Seller may, but shall not be required to, terminate this Agreement. Following such termination, neither Party shall bear any liability to the other Party, and Seller shall remove the System from the Premises within one hundred eighty (180) days of such termination.

5. OPTION TO PURCHASE SYSTEM.

5.1 Grant of Purchase Option. Seller hereby grants to Purchaser the right and option to purchase all of the Seller's right, title, and interest in and to the System on the terms set forth herein ("Purchase Option"). Purchaser may exercise the Purchase Option on the fifth (5th) anniversary of the Commercial Operation Date and on each successive anniversary of the Commercial Operation Date during the remainder of Contract Term, or simultaneously with the termination of this Agreement pursuant to Section 10.2 (collectively, the "Purchase Option Dates"), provided that no Purchaser Event of Default, or any event which with the passage of time will become a Purchaser Event of Default, has then occurred and is ongoing.

5.2 Determination of Purchase Price. Purchaser may, at any time within thirty (30) days following each Purchase Option Date, request a determination of the purchase price under the Purchase Option (the "Purchase Price"). The Parties shall attempt to determine the Purchase Price by mutual agreement. If the Parties have not agreed on the Purchase Price within thirty (30) days after Purchaser's request for a Purchase Price determination, then the Purchase Price shall be the fair market value of the System, as determined by an independent appraiser retained by the Parties (the "Independent Appraiser"), provided that the Purchase Price shall in no event be less than the applicable amount set forth on Exhibit E. The Independent Appraiser shall be an individual who is a member of a national accounting, engineering or energy consulting firm qualified by education, experience, and training to determine the value of solar generating facilities of the size and age and with the operational characteristics of the System, and who specifically has prior experience valuing solar energy generating facilities. The Independent Appraiser shall be reasonably acceptable to both Parties. Except as may be otherwise agreed by the Parties, the Independent Appraiser shall not be (or within three (3) years before his or her appointment have been) a director, officer, or an employee of, or directly or indirectly retained as consultant or adviser to, either of the Parties or their respective affiliates. The fair market value assessment of the System shall consider, among other things, the income and savings associated with the System for the remaining portion of the Contract Term, and the System's past and projected performance. The Independent Appraiser shall make a determination of the Purchase Price within thirty (30) days of appointment (the "Price Determination"). Upon making the Price

Determination, the Independent Appraiser shall provide a written notice thereof to both Seller and Purchaser, along with all supporting documentation detailing the method of calculation of the Purchase Price. Except in the event of fraud or manifest error, the Price Determination shall be a final and binding determination of the fair market value. If Purchaser wishes to exercise the Purchase Option following the Price Determination, it shall deliver an exercise notice to Seller within ten (10) days of receipt of the Price Determination (the “Exercise Period”). Any such exercise notice shall be irrevocable once delivered. If Purchaser does not exercise the Purchase Option during the Exercise Period, then the Price Determination shall be null and void, and Purchaser may not request a new determination of the Purchase Price until the next Purchase Option Date. Each Price Determination by an Independent Appraiser shall be at Purchaser’s expense, provided that in the event Purchaser exercises the Purchase Option, the applicable Price Determination shall be at Seller’s expense.

5.3 Terms and Date of System Purchase. The Parties shall consummate the sale of the System to Purchaser no later than forty-five (45) days following Purchaser’s exercise of the Purchase Option. On the effective date of such sale (the “Transfer Date”): (a) Seller shall surrender and transfer to Purchaser all of Seller’s right, title, and interest in and to the System and shall retain all liabilities arising from or relating to the System that arose prior to the Transfer Date; (b) Purchaser shall pay the Purchase Price to Seller in readily available funds, and shall assume all liabilities arising from or relating to the System as of and after the Transfer Date; and (c) both the Seller and the Purchaser shall (i) execute and deliver a bill of sale and assignment of contract rights, together with such other conveyance and transaction documents as are reasonably required to fully transfer and vest title to the System in Purchaser, and (ii) deliver ancillary documents, including releases, resolutions, certificates, third-party consents and approvals, and such similar documents as may be reasonably necessary to complete and conclude the sale of the System to Purchaser. The purchase and sale of the System shall be on an “as-is, where-is” basis, and Seller shall not be required to make any warranties or representations with regard to the System, but Seller shall, to the extent reasonably possible, transfer or assign to Purchaser all manufacturer and third-party warranties with respect to the System or any part thereof.

5.4 Interconnection Agreement. Notwithstanding Section 1.7 of the Interconnection Agreement between Seller, Purchaser, and Utility (the “Interconnection Agreement”), Seller will forego all of its rights and responsibilities under such Interconnection Agreement, or agree in writing to a termination thereof, should Purchaser elect to exercise the Purchase Option.

6. TITLE AND RISK OF LOSS.

6.1 Title. Seller shall at all times retain title to and be the legal and beneficial owner of the System, and the System shall remain the personal property of Seller and shall not attach to or be deemed a part or fixture of the Premises. Seller may file one or more precautionary financing statements in jurisdictions it deems appropriate with respect to the System in order to protect its rights in the System.

6.2 Risk of Loss. Purchaser shall bear the risk of loss for the System, except to the extent caused by the breach by Seller of its obligations under this Agreement, the Site Lease or the negligence or intentional misconduct of Seller or its invitees.

6.3 System Casualty. Upon the total damage, destruction, or loss of the System, or, in the reasonable opinion of Purchaser's insurance provider, the System is determined to have experienced a constructive total loss, Seller shall have the option, in its sole discretion, to repair or replace the System or terminate this Agreement. Seller shall notify Purchaser in writing of its election within thirty (30) days after the date of the damage to the System. Seller shall under all circumstances be entitled to all insurance proceeds with respect to the System. If Seller elects to repair or replace the System, Seller shall undertake such repair or replacement as quickly as practicable. If Seller elects to terminate this Agreement, the termination shall be effective immediately upon delivery of the notice under this Section 6.3.

7. FORCE MAJEURE.

7.1 Force Majeure. To the extent either Party is prevented by an event of Force Majeure from performing its obligations under this Agreement, such Party shall be excused from the performance of its obligations under this Agreement (other than the obligation to make payments when due). The Party claiming Force Majeure shall use commercially reasonable efforts to eliminate or avoid the Force Majeure and resume performing its obligations; provided, however, that neither Party is required to settle any strikes, lockouts or similar disputes except on terms acceptable to such Party, in its sole discretion. The non-claiming Party shall not be required to perform its obligations to the claiming Party corresponding to the obligations of the claiming Party excused by Force Majeure during the pendency of the Force Majeure.

7.2 Notice. In the event of any delay or nonperformance resulting from an event of Force Majeure, the Party suffering the event of Force Majeure shall immediately notify the other Party in writing of the nature, cause, date of commencement thereof and the anticipated extent of any delay or interruption in performance; provided that a Party's failure to give timely notice shall act as a full waiver of such Party's ability to assert Force Majeure.

8. ADDITIONAL COVENANTS.

8.1 Liens. Purchaser shall not directly or indirectly cause, create, incur, assume or suffer to exist any mortgage, pledge, lien (including mechanics', labor or materialman's lien), charge, security interest, encumbrance or claim on or with respect to the System or any portion thereof. If Purchaser breaches its obligations under this Section 8.1, it shall promptly notify Seller in writing, shall promptly cause any lien to be discharged and released of record without cost to Seller, and shall indemnify Seller against all claims, losses, costs, damages, and expenses, including reasonable attorneys' fees, incurred in discharging and releasing such lien.

8.2 Additional Purchaser Financial Information. If requested by Seller, Purchaser shall deliver within one hundred eighty (180) days following the end of each fiscal year, a copy of Purchaser's annual report containing audited consolidated financial statements with footnotes for such fiscal year. In all cases such financial statements shall be for the most recent accounting period and prepared in accordance with generally accepted accounting principles consistently applied; provided, however, that if any such financial statements are not available on a timely basis due to a delay in preparation or certification, such delay shall not be deemed a Purchaser Event of Default so long as Purchaser diligently pursues the preparation, certification and delivery of the statements.

8.3 Performance Assurance; Downgrade Event. If Purchaser's payment is late on more than one monthly installment in the previous twelve months and Seller at any time has reasonable grounds to believe that Purchaser's or Purchaser's Performance Assurance provider's creditworthiness or performance under this Agreement has or will become unsatisfactory, or if Purchaser or Purchaser's Performance Assurance provider experiences a Downgrade Event, then Seller may by written notice require Purchaser to provide Performance Assurance within three (3) Business Days. Purchaser shall obtain and maintain such Performance Assurance, unless otherwise agreed upon by Seller in writing. Failure to provide such Performance Assurance shall not be an Event of Default.

9. REPRESENTATIONS AND WARRANTIES.

9.1 Representations and Warranties of Purchaser. Purchaser represents and warrants to Seller that:

9.1.1 Purchaser has the requisite corporate, partnership or limited liability company capacity to enter into this Agreement and fulfill its obligations hereunder, that the execution and delivery by it of this Agreement and the performance by it of its obligations hereunder have been duly authorized by all requisite action of its stockholders, partners or members, and by its board of directors or other governing body, and that, subject to compliance with and obtaining all required governmental approvals under any applicable regulatory laws or regulations governing the sale or delivery of Energy, the entering into of this Agreement and the fulfillment of its obligations hereunder does not contravene any law, statute or contractual obligation of Purchaser;

9.1.2 This Agreement constitutes Purchaser's legal, valid and binding obligation enforceable against it in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws now or hereafter in effect relating to creditors' rights generally;

9.1.3 No suit, action or arbitration, or legal administrative or other proceeding is pending or has been threatened against the Purchaser that would have a material adverse effect on the validity or enforceability of this Agreement or the ability of Purchaser to fulfill its commitments hereunder, or that could result in any material adverse change in the business or financial condition of Purchaser;

9.1.4 The audited financial statements of Purchaser dated the past two fiscal years, and the related audited statements of income shareholders' equity and cash flows for the fiscal years ended on such dates and the unaudited interim financial statements of Purchaser (i) were prepared in accordance with generally accepted accounting principles consistently applied throughout the respective periods covered thereby, except as otherwise expressly noted therein; and (ii) present fairly the financial condition of Purchaser as of the dates thereof and results of its operations for the periods covered thereby. Purchaser further represents and warrants to Seller that since the date of the most recent of the above-referenced audited financial statements, there has been no material adverse change in Purchaser's financial condition, business, operations or prospects; and

9.1.5 Notwithstanding Section 3.1.2 of the Interconnection Agreement, the Purchaser shall not terminate such Interconnection Agreement without prior written approval from Seller.

9.2 Representations and Warranties of Seller. Seller represents and warrants to Purchaser that:

9.2.1 Seller has the requisite corporate, partnership or limited liability company capacity to enter into this Agreement and fulfill its obligations hereunder, that the execution and delivery by it of this Agreement and the performance by it of its obligations hereunder have been duly authorized by all requisite action of its stockholders, partners or members, and by its board of directors or other governing body, and that, subject to compliance with and obtaining all required governmental approvals under any applicable regulatory laws or regulations governing the sale or delivery of Energy, the entering into of this Agreement and the fulfillment of its obligations hereunder does not contravene any law, statute or contractual obligation of Seller;

9.2.2 This Agreement constitutes Seller's legal, valid and binding obligation enforceable against it in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws now or hereafter in effect relating to creditors' rights generally;

9.2.3 No suit, action or arbitration, or legal administrative or other proceeding is pending or has been threatened against the Seller that would have a material adverse effect on the validity or enforceability of this Agreement or the ability of Seller to fulfill its commitments hereunder, or that could result in any material adverse change in the business or financial condition of Seller;

9.2.4 Neither the System nor any of Seller's services provided to Purchaser pursuant to this Agreement infringe on any third party's intellectual property or other proprietary rights;

9.2.5 Notwithstanding Section 3.1.2 of the Interconnection Agreement, the Seller shall not terminate such Interconnection Agreement without prior written approval from Purchaser; and

9.2.6 Seller has good and unencumbered title to all Energy delivered to Purchaser at the Delivery Point.

10. DEFAULTS/REMEDIES.

10.1 Seller Event of Default. Each of the following events shall constitute a "Seller Event of Default":

10.1.1 Seller fails to pay to Purchaser any amount when due under this Agreement and such breach remains uncured for fifteen (15) Business Days following notice of such breach to Seller;

10.1.2 (i) Seller commences a voluntary case under any bankruptcy law; (ii) Seller fails to controvert in a timely and appropriate manner, or acquiesces in writing to, any petition filed against Seller in an involuntary case under any bankruptcy law; or (iii) any involuntary bankruptcy proceeding commenced against Seller remains undismissed or undischarged for a period of sixty (60) days; and

10.1.3 Seller breaches any other material term of this Agreement and (i) if such breach is capable of being cured within thirty (30) days after Purchaser's notice of such breach, Seller has failed to cure the breach within such thirty (30) day period, or (ii) if Seller has diligently commenced work to cure such breach during such thirty (30) day period but such breach is not capable of cure within such period, Seller has failed to cure the breach within a further one hundred fifty (150) day period (such aggregate period not to exceed one hundred eighty (180) days from the date of Purchaser's notice).

10.1.4 Seller breaches any of its obligations under the System Site Lease

10.2 Purchaser's Remedies. If a Seller Event of Default has occurred and is continuing, Purchaser may terminate this Agreement by written notice to Seller following the expiration of the applicable cure period, and may exercise any other remedy it may have at law or equity, including, in the event such Seller Event of Default occurs and is continuing after the fifth (5th) anniversary of the Commercial Operation Date, exercising the Purchase Option.

10.3 Purchaser Event of Default. Each of the following events shall constitute a "Purchaser Event of Default":

10.3.1 Except as provided in Section 4.4, Purchaser fails to pay to Seller any amount when due under this Agreement and such breach remains uncured for fifteen (15) Business Days following notice of such breach to Purchaser;

10.3.2 (i) Purchaser commences a voluntary case under any bankruptcy law; (ii) Purchaser fails to controvert in a timely and appropriate manner, or acquiesces in writing to, any petition filed against Purchaser in an involuntary case under any bankruptcy law; or (iii) any involuntary bankruptcy proceeding commenced against Purchaser remains undismissed or undischarged for a period of sixty (60) days;

10.3.3 Owner breaches any of its obligations under the Site Lease;

10.3.4 Purchaser ceases to conduct business at the Premises;

10.3.5 Purchaser (i) refuses to execute any document, at no cost to Purchaser, required for Seller to obtain any Environmental Attributes or Environmental Incentives related to the System, or (ii) causes any material change to the condition of the Premises that has a material adverse effect on the System; and

10.3.6 Purchaser breaches any other material term of this Agreement and such breach remains uncured for thirty (30) days following notice of such breach to Purchaser.

10.4 Seller's Remedies. If a Purchaser Event of Default has occurred and is continuing, Seller may terminate this Agreement by written notice to Purchaser following the expiration of the applicable cure period. Seller may also exercise any other remedy it may have at law or equity, including recovering from Purchaser all resulting damages, which damages shall include, but not be limited to, projected payments for Energy generated for the remainder of the Contract Term; the cost of removing the System from the Premises; any loss or damage to Seller due directly to lost or recaptured Environmental Attributes or Environmental Incentives, including, without limitation, lost revenue from the sale of Environmental Attributes to third parties (including damages due to the early termination of any agreement for such sale), and the recapture of the investment tax credit under Section 48 of the Internal Revenue Code, the grant in lieu of tax credits pursuant to Section 1603 of Division B of the American Recovery and Reinvestment Act of 2009, and accelerated depreciation for the System; and all other amounts due under this Agreement (collectively, the "PPA Damages"). Pending Purchaser's payment of the PPA Damages, Seller may remain on the Premises and sell Energy and Environmental Attributes produced by the System to any third party.

10.5 Waiver of Consequential Damages. EXCEPT AS SPECIFICALLY PROVIDED HEREIN, THE PARTIES AGREE THAT TO THE FULLEST EXTENT ALLOWED BY LAW, IN NO EVENT SHALL EITHER PARTY BE RESPONSIBLE OR LIABLE, WHETHER IN CONTRACT, TORT, WARRANTY, OR UNDER ANY STATUTE OR ON ANY OTHER BASIS, FOR SPECIAL, INDIRECT, INCIDENTAL, MULTIPLE, PUNITIVE, OR CONSEQUENTIAL DAMAGES OR DAMAGES FOR LOST PROFITS OR LOSS OR INTERRUPTION OF BUSINESS, ARISING OUT OF OR IN CONNECTION WITH THE SYSTEM OR THIS AGREEMENT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE PPA DAMAGES SHALL NOT BE CONSIDERED CONSEQUENTIAL DAMAGES AND SHALL NOT BE SUBJECT TO THE LIMITATIONS SET FORTH IN THIS SECTION.

10.6 Limitation of Liability. SELLER'S MAXIMUM LIABILITY UNDER THIS AGREEMENT (WHETHER IN CONTRACT, WARRANTY, INDEMNITY, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE) SHALL IN NO EVENT EXCEED ONE MILLION ONE HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$1,125,000). THE PURCHASER'S MAXIMUM LIABILITY UNDER THIS AGREEMENT SHALL IN NO EVENT EXCEED TWO MILLION TWO HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$2,250,000).

11. FINANCING ACCOMMODATIONS.

11.1 Purchaser Acknowledgment. Purchaser acknowledges that Seller may finance the System and that Seller's obligations may be secured by, among other collateral, a pledge or collateral assignment of this Agreement and a security interest in the System. Seller acknowledges that nothing in this Section 12 shall relieve Seller of its obligations and responsibilities under this Agreement. In order to facilitate such financing, and with respect to any financing Seller of which Seller has notified Purchaser in writing (each, a "Financing Party"), Purchaser agrees as follows:

11.1.1 Consent to Collateral Assignment. Seller shall have the right to assign this Agreement as collateral for financing or refinancing of the System, and Purchaser hereby consents to the collateral assignment by Seller to any Financing Party of Seller's right, title, and interest in and to this Agreement.

11.1.2 Financing Party's Rights Following Default. Notwithstanding any contrary term of this Agreement:

(a) Financing Party, as collateral assignee, shall be entitled to exercise, in the place and stead of Seller, any and all rights and remedies of Seller under this Agreement in accordance with the terms of this Agreement. Upon succeeding to Seller's interests, Financing Party shall also be entitled to exercise all rights and remedies of secured parties generally with respect to this Agreement and the System.

(b) Financing Party shall have the right, but not the obligation, to pay all sums due under this Agreement and to perform any other act, duty, or obligation required of Seller hereunder or cause to be cured any default or event of default of Seller in the time and manner provided by the terms of this Agreement. Nothing herein requires Financing Party to cure any default of Seller (unless Financing Party has succeeded to Seller's interests) to perform any act, duty, or obligation of Seller, but Purchaser hereby gives Financing Party the option to do so.

(c) Upon the exercise of remedies under its security interest in the System, including any sale thereof by Financing Party, whether by judicial proceeding or under any power of sale, or any conveyance from Seller to Financing Party, Financing Party shall give notice to Purchaser of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a Seller Event of Default.

(d) Upon any rejection or other termination of this Agreement pursuant to any process undertaken with respect to Seller under the United States Bankruptcy Code, at the request of Financing Party made within ninety (90) days of such termination or rejection, Purchaser shall negotiate in good faith to enter into a new power purchase agreement with Financing Party or its assignee on substantially the same terms as this Agreement.

11.1.3 Financing Party Cure Rights. Purchaser shall not exercise any right to terminate or suspend this Agreement unless Purchaser has given prior written notice to each Financing Party of which Purchaser has received written notice and address from Seller. Purchaser's notice of an intent to terminate or suspend must specify the condition giving rise to such right. Financing Party shall have the longer of thirty (30) days and the cure period allowed for a default of that type under this Agreement to cure the condition; provided that if the condition cannot be cured within such time but can be cured within the extended period, Financing Party may have up to an additional ninety (90) days to cure if Financing Party commences to cure the condition within the thirty (30) day period and diligently pursues the cure thereafter provided Financing Party shall pay Purchaser's direct expenses incurred as a result of any such extended cure period including the increased cost of replacement power. Purchaser's and Seller's obligations under this Agreement shall otherwise remain in effect, and Purchaser

and Seller shall be required to fully perform all of their respective obligations under this Agreement during any cure period.

11.1.4 Continuation Following Cure. If Financing Party or its assignee acquires title to or control of Seller's assets and cures all defaults existing as of the date of such change in title or control within the time allowed by Section 11.1.3, then this Agreement shall continue in full force and effect.

11.2 Notice of Defaults and Events of Default. Seller agrees to deliver to each Financing Party a copy of all notices that Purchaser delivers to Seller pursuant to this Agreement. Purchaser agrees to provide such notices to Financing Party as required in Section 12.1.3.

12. NOTICES. Any notice required, permitted, or contemplated hereunder 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 notices may be sent by personal delivery or recognized overnight courier, and shall be deemed effective upon receipt.

To Seller: CEFIA Holdings LLC
845 Brook Street
Rocky Hill, CT 06067
Attention: General Counsel

To Purchaser: Town of New Fairfield Board of Education
3 Brush Hill Rd.
New Fairfield, CT 06812
Attention: Superintendent of Schools
Phone: 203-312-5772

13. GOVERNING LAW; VENUE.

13.1 Choice of Law. This Agreement shall be construed in accordance with the laws of the State of Connecticut, without regard to its conflict of laws principles.

13.2 VENUE. PURCHASER AND SELLER EACH HEREBY IRREVOCABLY SUBMITS IN ANY SUIT, ACTION, OR PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY, WHETHER ARISING IN CONTRACT, TORT, EQUITY, OR OTHERWISE, TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED IN FAIRFIELD COUNTY, CONNECTICUT AND WAIVES ANY AND ALL OBJECTIONS TO JURISDICTION THAT IT MAY HAVE UNDER THE LAWS OF THE UNITED STATES OR OF ANY STATE. PURCHASER AND SELLER EACH WAIVE ANY OBJECTION THAT IT MAY HAVE (INCLUDING, WITHOUT LIMITATION, ANY OBJECTION OF THE LAYING OF VENUE

OR BASED ON FORUM NON CONVENIENS) TO THE LOCATION OF THE COURT IN WHICH ANY PROCEEDING IS COMMENCED.

14. INDEMNIFICATION.

14.1 Seller's Indemnity to Purchaser. Seller shall indemnify, defend, and hold harmless Purchaser (including Purchaser's permitted successors and assigns) and Purchaser's subsidiaries, directors, officers, members, shareholders, and employees (collectively, "Purchaser Indemnified Parties") from and against any and all third-party claims, losses, costs, damages, and expenses, including reasonable attorneys' fees, incurred by Purchaser Indemnified Parties arising from or relating to (i) Seller's breach of this Agreement, or (ii) Seller's negligence or willful misconduct. Seller's indemnification obligations under this Section 14.1 shall not extend to any claim to the extent such claim is due to the gross negligence or willful misconduct of any Purchaser Indemnified Party.

14.2 Purchaser's Indemnity to Seller. Purchaser shall indemnify, defend, and hold harmless Seller (including Seller's permitted successors and assigns) and Seller's subsidiaries, directors, officers, members, shareholders, and employees (collectively, "Seller Indemnified Parties") from and against any and all third-party claims, losses, costs, damages, and expenses, including reasonable attorneys' fees, incurred by Seller Indemnified Parties arising from or relating to (i) Purchaser's breach of this Agreement, or (ii) Purchaser's negligence or willful misconduct. Purchaser's indemnification obligations under this Section 14.2 shall not extend to any claim to the extent such claim is due to the gross negligence or willful misconduct of any Seller Indemnified Party.

15. INSURANCE.

15.1 Insurance Required. Each Party shall maintain in full force and effect throughout the Contract Term insurance coverage in the amounts and types set forth on Exhibit C. Each policy of insurance maintained by either party shall (a) name the other party as loss payee (to the extent covering risk of loss or damage to the Premises or the System) and, to the extent commercially available, include a provision that such policy shall not be cancelled or amended with respect to the named insured and its designees to the other party's interest without thirty (30) days' prior written notice to the other party; and (b) include the other party as an additional named insured as its interests may appear (to the extent covering any other risk). Each Party shall, within ten (10) days of written request therefor, furnish current certificates of insurance to the other Party evidencing the insurance required hereunder. If a notice provision is not offered by the insurance carrier, the party obtaining insurance shall provide the required notice as described above to the other party.

15.2 Waiver of Subrogation. Each policy of insurance required hereunder shall provide for a waiver of subrogation rights against the other Party, and of any right of the insurers to any set-off or counterclaim or any other deduction, whether by attachment or otherwise, in respect of that policy.

15.3 No Waiver of Obligations. The provisions of this Agreement shall not be construed in a manner so as to relieve any insurer of its obligations to pay any insurance

proceeds in accordance with the terms and conditions of valid and collectable insurance policies. The liabilities of the Parties to one another shall not be limited by insurance.

16. CONNECTICUT FREEDOM OF INFORMATION ACT AND CONFIDENTIAL INFORMATION.

16.1 FOIA. Seller and Purchaser are “public agencies” for purposes of the Connecticut Freedom of Information Act (“FOIA”). Accordingly, this Agreement and information received pursuant to this Agreement will be considered public records and will be subject to disclosure under the FOIA, except for information falling within one of the exemptions in Conn. Gen. Stat. § 1-210(b) and § 16-245n(d).

16.2 Because only the particular information falling within one of these exemptions can be withheld by the Parties pursuant to an FOIA request, each Party should specifically and in writing identify to the other party the information that it claims to be exempt and should further provide a statement stating the basis for each claim of exemption. It will not be sufficient to state generally that the information is proprietary or confidential in nature and not, therefore, subject to release to third parties. A convincing explanation and rationale sufficient to justify each exemption consistent with General Statutes §1-210(b) and § 16-245n(d) must be provided.

16.3 the Parties acknowledges that (1) they have no obligation to notify the other party of any FOIA request received, (2) Each party may disclose materials claimed by the other party to be exempt if in its judgment such materials do not appear to fall within a statutory exemption, (3) each Party may in its discretion notify the other party of FOIA requests and/or of complaints made to the Freedom of Information Commission concerning items for which an exemption has been claimed, but has no obligation to initiate, prosecute, or defend any legal proceeding, or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request, (4) Each Party shall bear its own burden of establishing the availability of any FOIA exemption in any such legal proceeding, and (5) in no event shall either Party or any of its officers, directors, or employees have any liability for the disclosure of documents or information in its possession where that Party, or such officer, director, or employee, in good faith believes the disclosure to be required under the FOIA or other law.

17. MISCELLANEOUS.

17.1 Assignments. Neither Party shall have the right to assign any of its rights, duties, or obligations under this Agreement without the prior written consent of the other Party, which consent may not be unreasonably withheld or delayed. The foregoing notwithstanding, Seller may assign any of its rights, duties, or obligations under this Agreement, without the consent of Purchaser, (i) to any of its affiliates, (ii) to any third party in connection with a financing transaction, or (iii) to any purchaser of the System. If Seller assigns this Agreement to an unaffiliated third party, Seller shall provide advance written notice of such assignment to Purchaser, along with a statement describing the assignee’s ability to perform Seller’s obligations under this Agreement. Seller shall ensure assignee provides a System performance guarantee to Purchaser, subject to the Purchaser’s approval, which approval may not be unreasonably withheld or delayed.

17.2 Entire Agreement. This Agreement and the Site Lease represent the full and complete agreement between the Parties hereto with respect to the subject matter contained herein and supersedes all prior written or oral agreements between the Parties with respect to the subject matter hereof.

17.3 Amendments. This Agreement may only be amended, modified, or supplemented by an instrument in writing executed by duly authorized representatives of Seller and Purchaser.

17.4 No Partnership or Joint Venture. Seller and Seller's agents, in the performance of this Agreement, shall act in an independent capacity and not as officers or employees or agents of Purchaser. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement).

17.5 Headings; Exhibits. The headings in this Agreement are solely for convenience and ease of reference and shall have no effect in interpreting the meaning of any provision of this Agreement. Any Exhibits referenced within and attached to this Agreement, including any attachments to the Exhibits, shall be a part of this Agreement and are incorporate by reference herein.

17.6 Remedies Cumulative; Attorneys' Fees. No remedy herein conferred upon or reserved to any Party shall exclude any other remedy herein or by law provided, but each shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

17.7 Waiver. The waiver by either Party of any breach of any term, condition, or provision herein contained shall not be deemed to be a waiver of such term, condition, or provision, or any subsequent breach of the same, or any other term, condition, or provision contained herein. Any such waiver must be in a writing executed by the Party making such waiver.

17.8 Severability. If any part, term, or provisions of this Agreement is determined by an arbitrator or court of competent jurisdiction to be invalid, illegal, or unenforceable, such determination shall not affect or impair the validity, legality, or enforceability of any other part, term, or provision of this Agreement and shall not render this Agreement unenforceable as a whole. Instead, the part of the Agreement found to be invalid, unenforceable, or illegal shall be amended, modified, or interpreted to the extent possible to most closely achieve the intent of the Parties and in the manner closest to the stricken provision.

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

17.10 Service Contract. The Parties acknowledge and agree that, for accounting and tax purposes, this Agreement is not and shall not be construed as a capital lease and, pursuant to Section 7701(e)(3) of the Internal Revenue Code, this Agreement is and shall be deemed to be a service contract for the sale to Purchaser of energy produced at an alternative energy facility.

17.11 Forward Contract. The Parties acknowledge and agree that the transaction contemplated under this Agreement constitutes a “forward contract” within the meaning of the United States Bankruptcy Code, and the Parties further acknowledge and agree that each Party is a “forward contract merchant” within the meaning of the United States Bankruptcy Code.

17.12 Publicity. The Parties agree that each may, from time to time, issue press releases regarding the System, provided, however that neither Party shall issue a press release regarding the System without the prior consent of the other Party, which consent shall not be unreasonably withheld or delayed. The Parties shall cooperate with each other in connection with the issuance of such press releases. Purchaser shall not make claims of using solar energy at the Premises. Purchaser may publicize that it is serving as a host for the System and display photographs of the System in its advertising and promotional materials, provided that such materials shall identify Seller as the owner and developer of the System and shall be consistent with Section 2.3.

17.13 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.

17.14 Further Assurances.

17.14.1 Additional Documents. Upon the receipt of a written request from the other Party, each Party shall execute such additional documents, instruments, and assurances and take such additional actions as are reasonably necessary and desirable to carry out the terms and intent hereof. Neither Party shall unreasonably withhold, condition, or delay its compliance with any reasonable request made pursuant to this section.

17.14.2 Certificates. From time to time, Purchaser shall provide within fifteen (15) Business Days after receipt of a written request from Seller (i) a lien waiver from any party purporting to have a lien, security interest, or other encumbrance on the Premises, confirming that it has no interest in the System, or (ii) an estoppel certificate attesting, to the knowledge of Purchaser, of Seller’s compliance with the terms of this Agreement or detailing any known issues of noncompliance, and making such other representations, warranties, and accommodations reasonably requested by the recipient of the estoppel certificate

17.14.3. Opinion. Upon the receipt of a written request from Seller, Purchaser shall deliver an opinion of counsel, in form and substance satisfactory to Seller, confirming (i) the enforceability of this Agreement and the Site Lease against Buyer, and (ii) the accuracy of the representations and warranties of Purchaser set forth in Section 9.1 of this Agreement and Section 6.1 of the Site Lease.

[SIGNATURE PAGES FOLLOW]

| **IN WITNESS WHEREOF**, the Parties have caused this [Amended and Restated](#) Solar Power Purchase Agreement to be duly executed and delivered as of the Effective Date.

SELLER

CT Solar Lease 2 LLC

By: _____

Name:

Title:

PURCHASER

Town of New Fairfield Board of Education

By: _____

Name:

Title:

EXHIBIT A

DEFINITIONS

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

“Business Day” means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday.

“Commercial Operation Date” means the date when the System is “placed in service” for purposes of Section 48 of the Internal Revenue Code.

“Confidential Information” has the meaning set forth in Section 16.1.

“Contract Term” has the meaning set forth in Section 2.2.

“Contract Year” means the twelve (12) month period commencing on the Commercial Operation Date, and each consecutive twelve (12) month period thereafter during the Contract Term.

“Delivery Point” means the point of interconnection between the System and the Premises’ internal electrical system.

“Downgrade Event” means Purchaser at any time (a) if rated by one of the following rating agencies, is rated less than (i) Baa3 by Moody’s Investors Service, Inc. (or its successor), or (ii) BBB- by Standard and Poor’s Rating Services, a division of McGraw-Hill (or its successor), or (iii) “investment grade” by any other nationally recognized rating agency, or (b) fails to maintain Performance Assurance.

“Effective Date” has the meaning set forth in the Preamble.

“Energy” means electrical energy that is generated by the System, expressed in kWh.

“Energy Price” means, for any Contract Year, the lesser of either (i) the applicable amount set forth on Exhibit D or (ii) one half cent less than the avoided cost of electrical energy, to be calculated as follows: the Utility’s “Standard Service” generation rate for “General Service Time of Day” customers (or an equivalent tariff, as such may be updated from time to time and as approved by the relevant Governmental Authorities) plus all other billed Utility charges that are calculated on a “per kWh” basis.

“Environmental Attributes” means any and all environmental benefits, air quality credits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to energy generation by a renewable fuel source and its displacement of energy generation by conventional, nonrenewable, and/or carbon-based fuel sources. Environmental Attributes include, but are not limited to, (1) any benefit accruing from the renewable nature of the generation’s motive source; (2) any avoided emissions of pollutants to the air, soil, or water (such as sulfur oxides (SO_x), nitrogen oxides (NO_x), carbon monoxide (CO), and other pollutants other than those that are regulated pursuant to state or federal law); (3) any avoided emissions of carbon dioxide (CO₂), methane (CH₄), and other greenhouse gases that have been determined by the United Nations Intergovernmental Panel on Climate Change to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere; (4) any property rights that may exist with respect to the foregoing attributes howsoever entitled; (5) any green tags, renewable energy credits or similar credits, including RECs described in Conn. Gen. Stat. § 16-245a et seq. (“RECs”); and (6) any reporting rights to these avoided emissions, including, but not limited to, green tag or REC reporting rights. Environmental Attributes do not include (i) any energy, capacity,

reliability, or other power attributes, (ii) Environmental Incentives, or (iii) emission reduction credits encumbered or used for compliance with local, state, or federal operating and/or air quality permits.

“Environmental Incentives” means any and all financial incentives, from whatever source, related to the construction, ownership, or operation of the System. Environmental Incentives include, but are not limited to, (i) federal, state, or local tax credits; (ii) any other financial incentives in the form of credits, reductions, or allowances that are applicable to a local, state, or federal income taxation obligation; and (iii) other grants, rebates, or subsidies, including utility incentive programs, and any incentive provided through the State of Connecticut Low Emission Renewable Energy Credit (“LREC”) and Zero Emission Renewable Energy Credit (“ZREC”) Programs. Environmental Incentives do not include Environmental Attributes.

“Exercise Period” has the meaning set forth in Section 5.2.

“Financing Party” has the meaning set forth in Section 11.1.

“Force Majeure” means any act or event that delays or prevents a Party from timely performing obligations under this Agreement or from complying with conditions required under this Agreement if such act or event, despite the exercise of reasonable efforts, cannot be avoided by, and is beyond the reasonable control of and without the fault or negligence of, the Party relying thereon as justification for such delay, nonperformance, or noncompliance, which includes, without limitation, an act of God or the elements, extreme or severe weather conditions, explosion, fire, electric grid disturbances and blackouts, epidemic, landslide, mudslide, sabotage, terrorism, lightning, earthquake, flood, volcanic eruption or similar cataclysmic event, an act of public enemy, war, blockade, civil insurrection, riot, civil disturbance, or strike caused or suffered by a Party or any third party beyond the reasonable control of such Party. However, financial cost alone or as the principal factor shall not constitute grounds for a claim of Force Majeure.

“Governmental Authorities” means the United States of America and any political subdivision thereof and any agency, department, commission, board, court, or instrumentality thereof.

“Independent Appraiser” has the meaning set forth in Section 5.2.

“Interest Rate” means an annual rate equal to (a) the rate published in *The Wall Street Journal* as the “Prime Rate” (or, if more than one rate is published, the arithmetic mean of such rates) as of the date payment is due; plus (b) five percentage points (5%); provided, however, that in no event shall the Interest Rate exceed the maximum interest rate permitted by applicable law.

“kWh” means kilowatt-hours.

“Letter of Credit” means one or more irrevocable, transferable standby letters of credit issued by either a U.S. commercial bank or a foreign bank with a U.S. branch, with such bank having a credit rating of at least “A-” from S&P or “A3” from Moody’s, in a form acceptable to Seller.

“Net Metering Rules” means the rules established pursuant to Conn. Gen. Stat. § 16-243h or Conn. Gen. Stat. § 16-244u.

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

“Party” and “Parties” have the meanings set forth in the Preamble.

“Performance Assurance” means collateral in an amount as reasonably determined by Seller and in a form (e.g., cash, Letter(s) of Credit, guaranty, or other security or credit assurance) reasonably acceptable to Seller.

“Person” means any individual, corporation (including, without limitation, any non-stock or non-profit corporation), limited liability company, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or governmental body.

“PPA Damages” has the meaning set forth in Section 10.4.

“Premises” means all that certain real property together with all improvements, buildings, and other structures thereon known as 24 Gillotti Road, New Fairfield, Connecticut 06812 (Assessor Map 23 Block 16 Lot 12, Assessor Account Number: 00218000), including without limitation, the Project Site, but not the System.

“Price Determination” has the meaning set forth in Section 5.2.

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

“Prudent Operating Practice” means the practices, methods, and standards of professional care, skill, and diligence engaged in or approved by a significant portion of the electric power industry for solar energy facilities of similar size, type, and design as the System that, in the exercise of reasonable judgment, in light of the facts known at the time, would have been expected to accomplish results consistent with applicable law, reliability, safety, environmental protection, applicable codes, and standards of economy and expedition.

“Purchase Option” has the meaning set forth in Section 5.1.

“Purchase Price” has the meaning set forth in Section 5.2.

“Purchase Option Dates” has the meaning set forth in Section 5.1.

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

“Purchaser Event of Default” has the meaning set forth in Section 10.3.

“Purchaser Indemnified Parties” has the meaning set forth in Section 14.1.

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

“Seller Event of Default” has the meaning set forth in Section 10.1.

“Seller Indemnified Parties” has the meaning set forth in Section 14.2.

“Site Lease” has the meaning set forth in the Recitals.

“System” means the solar energy generating system described in Exhibit B.

“Transfer Date” has the meaning set forth in Section 5.3.

“Utility” means The Connecticut Light and Power Company dba Eversource Energy.

EXHIBIT B

DESCRIPTION OF THE SYSTEM

PROJECT SITE INFORMATION												
Host Customer Sector		Residential										
Project Site												
Site Address												
City, State, Zip		CT										
County												
Electric Utility Service												
Utility Company		Connecticut Light and Power			Annual Usage	558,600 kWh/yr						
Service Account Number		51457365054			Meter Number(s)							
EQUIPMENT INFORMATION												
PV Modules												
Array	Tilt	Azimuth	Manufacturer	Model Number	Model Rating	Quantity	Array Rating					
1	5.0°	190.0°	Hyundai Heavy Industries	HiS-S310TI	276.0 W-ptc	1194	329,544.0 W-ptc					
Shading Obstruction Angles:		East: 0	-60°: 0	-30°: 0	South: 0	+30°: 0	+60°: 0 West: 0					
Inverters												
Array	Manufacturer	Model Number	Model Rating	Quantity	Efficiency							
1	Solectria Renewables	PVI 28TL-480	28,000 W-AC	10	98.0%							
DC-STC System Rating						370.140 kW						
CEC-PTC System Rating						329.544 kW						
System Orientation												
<input checked="" type="checkbox"/> Fixed <input type="checkbox"/> Single-Axis Tracking <input type="checkbox"/> Dual-Axis Tracking												
Energy Production												
Estimated Annual Energy Production						436,862 kWh/yr						

EXHIBIT C

INSURANCE REQUIREMENTS

(a) Seller shall obtain and maintain the following insurance policies:

(i) General liability insurance against liability for injury to or death of any Person or damage to property in connection with the use, operation or condition of the System of not less than five million dollars (\$5,000,000) per occurrence. Purchaser shall be named as an additional insured under this liability insurance, provided however that Seller shall in no event be obligated to repair or replace Purchaser's buildings or Premises;

(ii) Seller may satisfy the insurance requirements contained in this Agreement though any combination of primary and/or excess coverage; and

(iii) Seller may elect to self-insure any or all of the insurance requirements contained in this Agreement.

(b) Purchaser shall obtain and maintain the following insurance policies:

(i) Workers' compensation insurance;

(ii) Employer's liability insurance of not less than one million dollars (\$1,000,000);

(iii) General liability insurance against liability for injury to or death of any Person or damage to property in connection with the use, operation or condition of the Premises or System of not less than five million dollars (\$5,000,000) per occurrence. Seller shall be named as an additional insured under this liability insurance;

(iv) Property insurance on the Premises, written on an "all risk" or broad special perils form, in an amount equal to the full current replacement value of the property, on an agreed value (no coinsurance) basis, and with a deductible not to exceed \$10,000. Such coverage may be written as part of a blanket property policy as long as such blanket policy does not include a margin clause. Seller must be named as loss payee on the policy with ISO form CP 12 18 06 07 Loss Payable Provisions, Clause D, or equivalent, and the policy must provide for ten (10) days' notice to Seller in the event of cancellation or nonrenewal;

(v) Purchaser may satisfy the insurance requirements contained in this Agreement though any combination of primary and/or excess coverage.

Unless otherwise agreed to in writing by Seller, insurance is to be placed with insurers admitted in the State of Connecticut who have a Best's Insurance Reports rating of no less than "A-".

EXHIBIT D

ENERGY PRICE

<i>Contract Year</i>	<i>Energy Price (\$/kWh)</i>
1	<u>\$0.088</u> \$0.123
2	<u>\$0.088</u> \$0.123
3	<u>\$0.088</u> \$0.123
4	<u>\$0.088</u> \$0.123
5	<u>\$0.088</u> \$0.123
6	<u>\$0.103</u> \$0.123
7	<u>\$0.103</u> \$0.123
8	<u>\$0.103</u> \$0.123
9	<u>\$0.103</u> \$0.123
10	<u>\$0.103</u> \$0.123
11	<u>\$0.118</u> \$0.123
12	<u>\$0.118</u> \$0.123
13	<u>\$0.118</u> \$0.123
14	<u>\$0.118</u> \$0.123
15	<u>\$0.118</u> \$0.123
16	<u>\$0.133</u> \$0.123
17	<u>\$0.133</u> \$0.123
18	<u>\$0.133</u> \$0.123
19	<u>\$0.133</u> \$0.123
20	<u>\$0.133</u> \$0.123
<u>21</u>	<u>\$0.148</u>
<u>22</u>	<u>\$0.148</u>
<u>23</u>	<u>\$0.148</u>
<u>24</u>	<u>\$0.148</u>
<u>25</u>	<u>\$0.148</u>

EXHIBIT E

MINIMUM SYSTEM PURCHASE PRICE

<i>Contract Year</i>	<i>Minimum System Purchase Price</i>
5	\$664,408
6	\$585,858
7	\$559,151
8	\$530,557
9	\$499,913
10	\$467,043
11	\$431,755
12	\$393,844
13	\$353,082
14	\$309,228
15	\$262,015
16	\$211,156
17	\$175,026
18	\$136,095
19	\$94,124
20	\$48,853

EXHIBIT F

ANNUAL EXPECTED SYSTEM PRODUCTION

<i>Contract Year</i>	<i>Expected Annual Production (kWh)</i>
1	436,862
2	434,678
3	432,504
4	430,342
5	428,190
6	426,049
7	423,919
8	421,799
9	419,690
10	417,592
11	415,504
12	413,426
13	411,359
14	409,302
15	407,256
16	405,220
17	403,194
18	401,178
19	399,172
20	397,176