

NET METERING CREDIT SALES AGREEMENT

Net Metering Credit Sales Agreement (“*Agreement*”) is entered into as of this 6 day of June, 2016 and is by and between Energy Development Partners, LLC and/or its assignees as seller (“*Seller*”), and the City of Central Falls, a municipal corporation in the State of Rhode Island, with a principle place of business at 580 Broad Street, Central Falls, RI 02863, as buyer (“*Buyer*”). In this Agreement, Seller and Buyer are sometimes referred to individually as a “*Party*” and collectively as the “*Parties*.”

RECITALS

WHEREAS, Seller is in the business of financing, developing, owning, operating and maintaining solar electric generation facilities;

WHEREAS, Seller proposes to finance, install, directly or indirectly own, operate and maintain Solar Energy Facilities (such facilities, collectively, the “*Solar Energy Facilities*”);

WHEREAS, the Solar Energy Facilities shall qualify as a Eligible Net Metering Systems pursuant to the RIPUC established Net Metering Regulations and will, therefore, generate Net Metering Credits for each kilowatt hour of electricity generated by the Solar Energy Facilities, delivered to the local electrical distribution system and credited to Buyer’s customer account(s);

WHEREAS, Seller desires to sell and deliver to Buyer, and Buyer desires to purchase and receive from Seller, the Net Metering Credits generated by the Solar Energy Facilities during the Term, subject to the terms and conditions, and at the prices, set forth in this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual premises, representations, warranties, covenants, conditions herein contained, and the Exhibits attached hereto, Seller and Buyer agree as follows.

ARTICLE I DEFINITIONS

When used in this Agreement, the following terms shall have the meanings given below, unless a different meaning is expressed or clearly indicated by the context. Words defined in this Article 1 which are capitalized shall be given their common and ordinary meanings when they appear without capitalization in the text. Words not defined herein shall be given their common and ordinary meanings.

“Applicable Legal Requirements” means any present and future law, act, rule, requirement, order, by-law, ordinance, regulation, judgment, decree, or injunction, including the Net Metering Regulations, of or by any Governmental Authority, ordinary or extraordinary, foreseen or unforeseen, and all licenses, permits, and other governmental consents, which may at any time be applicable to a Party’s rights and obligations hereunder, including, without limitation, the construction, operation, and ownership of the Solar Energy Facilities, as well as the selling and purchasing of Net Metering Credits therefrom.

“Business Day” means a day on which Federal Reserve member banks in Boston are open for business; and a Business Day shall open at 8:00 a.m. and close at 5:00 p.m. Eastern Prevailing Time.

“Commercial Operations Date” means the date on which each Solar Energy Facility generates electric energy on a commercial basis, and the interconnection to the local electrical distribution system has been authorized and is functioning with the LDC.

“Confidential Information” means all oral and written information exchanged between the Parties which contains proprietary business or confidential information of a Party and is clearly marked, or designated, if oral, as “confidential” by such Party. The Parties agree that the provisions and specifics (but not the existence) of this Agreement constitute Confidential Information. The following exceptions, however, do not constitute Confidential Information for purposes of this Agreement: (a) information that is or becomes generally available to the public other than as a result of a disclosure by either Party in violation of this Agreement; (b) information that was already known by the receiving Party on a non-confidential basis prior to this Agreement; (c) information that becomes available to receiving Party on a non-confidential basis from a source other than the disclosing Party if such source was not subject to any prohibition against disclosing the information to such Party; (d) information a Party is required to disclose in connection with any administrative or regulatory approval or filing process in connection with the conduct of its business or in accordance with any statute or regulations; (e) information disclosed pursuant to any applicable law, rule or regulation requiring such disclosure, or as compelled by legal process including, but not limited to any “public records” or “freedom of information” request or pursuant to the order or requirement of a court, administrative agency, or other Governmental Authority and (f) information that is disclosed by the receiving Party with the prior written permission of the disclosing Party.

“Energy” means the amount of electricity either used or generated over a period of time, expressed in terms of kilowatt hour (“kWh”) or megawatt hour (“MWh”).

“Environmental Attributes” means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the Solar Energy Facility, the production of electrical energy from the Solar Energy Facility and its displacement of conventional energy generation, including (1) 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; (2) any avoided emissions of carbon dioxide (CO₂), methane (CH₄), nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and other greenhouse gases (GHGs) that have been determined by the United Nations Intergovernmental Panel on Climate Change, or otherwise by law, to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere; and (3) the reporting rights related to these avoided emissions, such as Green Tag Reporting Rights and Renewable Energy Credits, as defined in this Agreement, below. Green Tag Reporting Rights are the right of a party to report the ownership of accumulated Green Tags in compliance with federal or state law, if applicable, and to a federal or state agency or any other party, and include Green Tag Reporting Rights accruing under Section 1605(b) of The Energy Policy Act of 1992 and any present or future federal, state, or local law, regulation or bill, and international or foreign emissions trading program. Environmental Attributes do not include Environmental Incentives, Net Metering Credits, and Tax Attributes, as defined in this Agreement, below. Without limiting the generality of the foregoing, Environmental Attributes include carbon trading credits, renewable energy credits or certificates, emissions reduction credits, investment credits, emissions allowances, green tags, tradeable renewable credits and Green-e® products.

“Exhibit G” means the LDC’s Interconnection Service Agreement Application

“Force Majeure” means any cause not within the reasonable control of the affected Party which precludes that Party from carrying out, in whole or in part, its obligations under this Agreement, including, but not limited to, Acts of God; hurricanes or tornados; fires; epidemics; landslides; earthquakes; floods; other natural catastrophes; strikes; lock-outs or other industrial disturbances; acts of public enemies; acts, failures to act or orders of any kind of any Governmental Authority acting in its regulatory or judicial capacity, provided, however, that any such discretionary acts, failures to act or orders of any kind by Buyer may not be asserted as an event of *Force Majeure* by Buyer; insurrections; military action; war, whether or not it is declared; sabotage; riots; civil disturbances or explosions. A Party may not assert an event of *Force Majeure* to excuse it from performing due to any governmental act, failure to act, or order, where it was reasonably within such Party’s power to prevent such act, failure to act, or order. Economic hardship of either Party shall not constitute an event of *Force Majeure*.

“Generation Contingent” means that Seller’s failure to deliver is excused if the Solar Energy Facilities for any reason do not generate sufficient energy necessary to deliver Net Metering Credits hereunder. In such an event, Seller shall not be liable to Buyer for any damages.

“Governmental Authority” means any national, state or local government, independent system operator, regional transmission owner or operator, any political subdivision thereof or any other governmental, judicial, regulatory, public or statutory instrumentality, authority, body, agency, department, bureau, or entity.

“Governmental Charges” means all applicable federal, state and local taxes (other than taxes based on income or net worth, but including, without limitation, sales, use, gross receipts or similar taxes), governmental charges, emission allowance costs, duties, tariffs, levies, licenses, fees, permits, assessments, adders or surcharges (including public purposes charges and low income bill payment assistance charges), imposed or authorized by a Governmental Authority, local electric distribution company, or other similar entity, on or with respect to the Net Metering Credits.

“Interconnection Agreement” shall mean the Interconnection Service Agreement(s) entered into with the local electric distribution company, each of which authorizes the interconnection of the respective Solar Energy Facility with the local electric distribution system, which confirms the eligibility of each Solar Energy Facility for treatment as an Eligible Net Metering Resource for a Public Entity Net Metering Financing Arrangement, and which specifies (directly or by reference to the “Schedule B”, or its equivalent successor, filed by Sellers under the Tariff) the manner in which Net Metering Credits shall be allocated.

“Interest Rate” means the rates established by the State of Rhode Island General Laws Section 9-21-10.

“LDC” means the local electric distribution company.

“Lender” means the entity or person(s) providing financing to Sellers in connection with the Solar Energy Facility.

“Net Metering Credits” shall include “Renewable Net Metering Credits” in and “Excess Renewable Net Metering Credits” defined in the Net Metering Provision as follows:

"Renewable Net Metering Credit" shall mean a credit that applies to an Eligible Net Metering System up to one hundred percent (100%) of the Renewable Self-generator's usage at the Eligible Net Metering System Site over the applicable billing period. This credit shall be equal to the total kilowatt-hours of electricity generated and consumed on-site during the billing period multiplied by the sum of the:

- i. Standard offer Service kilowatt-hour charge for the rate class applicable to the net metering customer;
- ii. Distribution kilowatt-hour charge;
- iii. Transmission kilowatt-hour charge; and
- iv. Transition kilowatt-hour charge.

"Net Metering" shall have the meaning set forth in the Net Metering Provision.

"Net Metering Provision" means RI PUC No. 2150 Net Metering Provision, as amended from time to time.

"Net Metering Regulations" are Rhode Island General Laws Section 39-26.4 and the Net Metering Provision, as each may be amended from time to time.

"Public Entity Net Metering Financing Arrangement" shall have the meaning set forth in Rhode Island General Laws Section 39-26.4.

"Renewable Energy Certificate" or **"REC"** (and included within the meaning of "Environmental Attributes" as defined in this Agreement, above) means a certificate, credit, allowance, green tag, or other transferable indicia, including but not limited to Solar REC's, howsoever entitled, created by an applicable program or certification authority indicating generation of a particular quantity of energy, or product associated with the generation of a megawatt hour (MWh) from a renewable energy source by a renewable energy project, and excluding, for the avoidance of doubt, any Tax Attributes and the Net Metering Credits.

Rhode Island Public Utility Commission ("RIPUC") The quasi-judicial tribunal established under § 39-1-3 whose functions are to implement the legislative policy set forth in § 39-1-1

"Solar Energy Facility" means the solar (PV) power electrical generation facilities, to be constructed owned, operated and maintained by Seller, as further described in Exhibit D.

"Schedule B" means the LDC Net Metering Provision's schedule of accounts receiving NMC.

"Tariff" means the RIPUC's tariff for interconnection for distributed generation and net metering services, as approved by the Rhode Island Public Utilities Commission, together with any subsequent amendments and approvals thereto.

"Tax Attributes" means the associated federal, state or local tax credits associated with the Project (including any grants or payments in lieu thereof) and any tax deductions or other benefits under the Internal Revenue Code or applicable federal, state, or local law available as a

result of the ownership and operation of the Solar Energy Facilities or the output generated by the Solar Energy Facilities (including, without limitation, tax credits (including any grants or payments in lieu thereof) and accelerated and/or bonus depreciation.)

ARTICLE II TERM

2.1 Term. The term of this Agreement (the “*Term*”) shall commence on the Effective Date, and shall end at the earlier of (i) 11:59 PM on the day preceding the twenty fifth (25th) anniversary of the latest Commercial Operations Date (the “*Termination Date*”), or (ii) such date as of which this Agreement may be earlier terminated pursuant to the provisions hereof.

2.2 Early Termination. (a) The Buyer or Seller may terminate this Agreement as to the Solar Energy Facility owned by Seller without penalty or any liability prior to the Commercial Operations Date if the Seller fails to demonstrate it has secured all requisite Project financing needed for the install and operate the Solar Energy Facility. (b) The Buyer may terminate this Agreement as to the Solar Energy Facility owned by Seller without penalty or any liability prior to the Commercial Operations Date if such Solar Energy Facility has not achieved commercial operation within eighteen (18) months of the Effective Date *provided, however*, that Seller shall have the right to extend such deadline another six (6) months in the event of a delay attributable to the LDC interconnection process, or. The Seller may terminate this Agreement as to the Solar Energy Facility owned by that Seller without penalty or any liability after the Commercial Operations Date if the applicable Net Metering Credit rate, as published by the LDC, falls below \$0.874_/kWh for 24 consecutive months. (For avoidance of doubt, for this subsection 2.2, the expected Net Metering Credits shall be as set forth in Exhibit C, attached hereto.). The Buyer may terminate this Agreement in the event that the Solar Energy Facility fails to produce at least fifty percent (50%) of the estimated electricity production for a period of 12 consecutive months. Provided, however, if the Buyer agrees to have 50% of the estimated electricity production provided in 2016 and the balance in 2017 this provision does not commence until 2018. In the case of termination pursuant to this Section 2.2, the terminating Party shall give the other Party thirty (30) days prior written notice and this Agreement shall terminate as to that Solar Energy Facility without further liability of the Seller owning that Solar Energy Facility to the Buyer and of the Buyer to the Seller, provided that the Buyer and Seller shall not be released from any payment or other obligations arising under this Agreement prior to such termination.

ARTICLE III FACILITY OWNERSHIP AND OPERATION

3.1 Title. Subject to Section 4.5, Unless specifically agreed to in a separate agreement for the Buyer’s purchase of RECs in Section 4.1, Buyer shall not be entitled to any ownership interest in, and as between Buyer and Seller, Seller shall have title to, the Solar Energy Facilities, along with any Environmental Attributes, generation capacity attributes and related credits, RECs, and Tax Incentives generated or associated with the Solar Energy Facilities; provided, however, that for the purposes of complying with the Net Metering Regulations and the Tariff, the Parties agree that during the Term of this Agreement Buyer shall be identified as the customer of record on the “Net Metered Account” associated with each individually metered portion. In connection with the above, Buyer authorizes Seller to file an Exhibit G with the LDC, and to take all other necessary and appropriate actions under Applicable Legal Requirements to qualify the Solar Energy Facilities as an Eligible Net Metering Resources and this agreement as a Public Entity Net Metering Financing Arrangement.

3.2 Notice of Commercial Operations Date. Subject to the provisions of this Agreement, Seller shall promptly notify Buyer in writing when each Solar Energy Facility has achieved the Commercial Operations Date.

3.3 Seller's Operation of Facilities. Seller shall install, operate and maintain each Solar Energy Facility in material accordance with all Applicable Legal Requirements, all equipment manufacturers' guidelines and recommendations, and pursuant to widely accepted solar generation industry practice and shall maintain such documents and records necessary to confirm Sellers' installation, operation and maintenance of the Solar Energy Facilities in material accordance with such standards.

3.4 Seller's Obligation To Maintain Facilities; Insurance. Seller shall maintain the Solar Energy Facilities in good working order at all times during the Term of this Agreement, subject to reasonable time allowed for maintenance, repair, safety-related shut-downs and event(s) of Force Majeure. Seller shall carry insurance coverage in an amount reasonably expected to repair or replace the Solar Energy Facilities if damaged, or in an amount as required by a Lender, at Sellers' discretion.

ARTICLE IV PURCHASE AND SALE OF NET METERING CREDITS

4.1 Sale and Purchase of Net Metering Credits. Commencing on the Commercial Operations Date, on a monthly basis Seller agrees to sell to Buyer, and Buyer agrees to purchase and accept all of Seller's right, title and interest to 100% of the Net Metering Credits generated by the Solar Energy Facility, free and clear of all claims, liens, security interests and encumbrances of any kind, nature and description. Buyer's maximum purchase obligations are limited to the total NMC's identified in Exhibit C. Seller's obligations under this Section 4.1 are Generation Contingent.

4.2 Allocation. To facilitate delivery of the Net Metering Credits purchased and sold pursuant to Section 4.1, Seller shall request (through completion of the applicable "Exhibit G" and "Schedule Z") that the LDC allocate the quantity of Net Metering Credits specified in Section 4.1 to Buyer's customer account(s), as further set forth in Exhibit A, "Buyer's Designation of Customer Accounts", attached hereto and incorporated herein. Buyer understands that the Net Metering Credits received by Buyer for a particular month will be reflected on Buyer's statement from the LDC as a monetary credit amount and not as an electricity quantity; and that such credit will be reflected on Buyer's monthly invoice according to the LDC's billing cycle, which may be approximately one (1) month after the Net Metering Credits are generated by the Solar Energy Facilities.

4.3 Buyer's Purchase Contingent on Allocation of Credits by LDC. The Parties acknowledge and agree that Buyer's agreement to purchase Net Metering Credits from Seller is contingent upon and subject to the LDC's acceptance of and allocation of such Net Metering Credits to Buyer's customer account with LDC as set forth in Section 4.2 herein. During the Term of this Agreement, if for any reason the LDC refuses to allocate a portion or all of the Net Metering Credits to Buyer's customer account, Buyer's obligation to purchase such Net Metering Credits shall terminate, and Seller shall promptly refund to Buyer the amount paid by Buyer for any such Net Metering Credits which the LDC refused to credit to Buyer's customer account. Notwithstanding the balance of this Section 4.3, Buyer's obligation to purchase Net Metering Credits from Seller shall not be excused, and Seller shall have no obligation to refund

any amounts to Buyer, as a result of Seller producing or acquiring Net Metering Credits other than pursuant to this Agreement or any agreement with an assignee of Seller.

4.4 Payment. The amount that Buyer shall pay to Seller for the Net Metering Credits generated from the Solar Energy Facility and allocated by Seller to Buyer (the "**Payment**") shall be determined as shown in Exhibit B, attached hereto and incorporated herein.

4.5 Title To Net Metering Credits. Title to the Net Metering Credits will pass from Seller to Buyer upon allocation to Buyer's customer account(s) by the LDC.

4.6 Non-Exclusive Agreement. Notwithstanding anything in this Agreement to the contrary, the Parties acknowledge and agree that Buyer's agreement to purchase Net Metering Credits from Seller is not exclusive and Buyer shall have the right and ability to enter into agreements with other parties to purchase additional Net Metering Credits and/or RECs, subject to all Applicable Legal Requirements.

4.7 Governmental Charges.

a. Seller is responsible for any Governmental Charges currently attributable to the income from the sale of Net Metering Credits to Buyer, irrespective of whether imposed before, upon or after the allocation and delivery of Net Metering Credits to Buyer. Buyer is responsible for any other Governmental Charges attributable to the sale of Net Metering Credits to Buyer, whether imposed before, upon or after the allocation and delivery of Net Metering Credits to Buyer, and shall reimburse Seller for any such Governmental Charges paid by Seller.

b. The Parties shall use reasonable efforts to administer this Agreement and implement its provisions so as to minimize Governmental Charges to the extent permitted by law. In the event any of the sales of Net Metering Credits hereunder are to be exempted from or not subject to one or more Governmental Charges, the Party claiming such exemption shall, upon a Party's written request therefore, provide the requesting Party with all necessary documentation to evidence such exemption or exclusion in a timely manner.

ARTICLE V PAYMENT

5.1 Payment. During each monthly LDC billing cycle, Seller shall provide Buyer with an invoice for the Net Metering Credits allocated to Buyer's designated account(s) during the prior monthly LDC billing cycle (the "**Invoice**"). The Invoice shall be based on the actual Net Metering Credits that appear in the Buyer's LDC bill(s) for the designated account(s). Buyer shall either promptly provide its monthly LDC bill to Seller, or, shall allow Seller to access Buyer's monthly bill directly with the LDC, at Buyer's discretion. Subject to the provisions of Section 4.3, Buyer shall pay all invoiced amounts owed to Seller by a mutually agreeable method. Any payment not made to Sellers within thirty (30) days of the Buyer's receipt of a proper Invoice shall bear interest from the date on which such payment was required to have been made through and including the date such payment is actually received by Seller. Such interest shall accrue at a rate equal to the Interest Rate.

5.2 Payment Rate. Buyer shall pay to Seller for the Net Metering Credits allocated to Buyers utility accounts as itemized in Exhibit E. The Payment Rate for each Net Metering Credit shall be calculated by multiplying the actual value of the Net Metering Credits allocated to Buyer

pursuant to this Agreement by an amount equal to one (1) minus twenty-two and one half percent (22.50%).

5.3 Records and Audits. Each Party shall keep, for a period of not less than six (6) years after the expiration or termination of any transaction, records sufficient to permit verification of the accuracy of billing statements, Invoices, charges, computations and payments for such transaction. During such period each Party may, at its sole cost and expense, and upon reasonable notice to the other Party, examine the other Party's records pertaining to such transactions during the other Party's normal business hours. Seller shall, at Buyer's request, such request to not occur more than annually, provide documentation of the amount of electricity generated by the Solar Energy Facilities and/or the calculation of the Net Metering Credits.

5.4 Dispute. If a Party, in good faith, disputes an amount owed or paid as provided in this Agreement, the disputing Party shall immediately notify the other Party of the basis for the dispute and pay the undisputed portion of such Invoice no later than the due date. Upon resolution of the dispute, any required payment shall be made within seven (7) Business Days of such resolution along with the interest accrued at the Interest Rate, from and including the due date through and including the date such payment is actually received by Seller. Any overpayments shall be returned by the receiving Party upon request or deducted from subsequent payments with interest accrued at the Interest Rate at the option of the overpaying Party. The Parties shall only be entitled to dispute an amount owed or paid within eighteen (18) calendar months from the date of issuance of such Invoice. If the Parties are unable to resolve a payment dispute under this Section 5, the Parties shall follow the procedure set forth in Section 12.5.

ARTICLE VI OBLIGATIONS OF THE PARTIES

6.1 Net Metering.

a. Each Party's obligations under this Agreement are subject to each Solar Energy Facility qualifying for Net Metering as an Eligible Net Metering Resource and this Agreement as a Public Entity Net Metering Financing Arrangement, subject to the provisions of the Net Metering Regulations. If, prior to the Commercial Operation Date, the Solar Energy Facility does not so qualify, this Agreement shall terminate with regards to that Solar Energy Facility without further liability of the Seller to the Buyer and of the Buyer to Seller, provided that the Buyer and such Seller shall not be released from any payment or other obligations arising under this Agreement prior to such termination.

b. Subject to the provisions of this Agreement, each Party agrees to take all reasonable measures with respect to which it has legal capacity to facilitate and expedite the review of all approvals necessary for the Solar Energy Facility to be eligible for and participate in Net Metering as an Eligible Net Metering Resource and this Agreement as a Public Entity Net Metering Financing Arrangement.

c. The Parties acknowledge that each Solar Energy Facility is intended to qualify as an Eligible Net Metering Resource, and agree not to take any action inconsistent with the Solar Energy Facilities' status as such facilities except insofar as said action is required by any Applicable Legal Requirements.

d. So long as any such amendment will materially benefit a Party without material detriment to the other Parties and is otherwise permitted by law, the Parties commit to each other

in good faith to make commercially reasonable efforts to fully cooperate and assist each other to amend this Agreement to conform to any rule(s) or regulation(s) regarding Net Metering and ensure that the Solar Energy Facilities are eligible for Net Metering pursuant to a Public Entity Net Metering Financing Arrangement.

e. Upon implementation by the RIPUC, or other Governmental Authority of any rule or regulation that may affect any provision of this Agreement, in particular any rule or regulation regarding the provision of or eligibility for Net Metering, the affected Parties shall negotiate in good faith to amend this Agreement to conform to such rule(s) and/or regulation(s) to the greatest extent possible, and shall use best efforts to conform such amendment to the original intent of this Agreement and to do so in a timely fashion.

6.2 Seller's Obligations.

a. Seller shall maintain accurate operating and other records and all other data for the purposes of proper administration of this Agreement, including such records as may be required of Seller (and in the form required) by any Governmental Authority or the local electric distribution company.

b. Seller shall perform their respective obligations under this Agreement in full compliance with the Applicable Legal Requirements.

c. Seller acknowledges that Buyer has an educational mandate and desires to organize periodic tours of the Solar Energy Facilities for interested faculty, staff and students for educational purposes only. Seller shall make efforts to cooperate with Buyer and to accommodate Buyer's reasonable requests to tour the Solar Energy Facilities, develop classroom or laboratory courses and/or to provide internship opportunities to Buyer's students focused on the Solar Energy Facilities. Any entry into any Solar Energy Facility shall be at the sole risk of the Buyer and/or the entering person.

6.3 Buyer's Obligations.

a. Buyer shall perform its obligations under this Agreement in full compliance with the Applicable Legal Requirements.

b. Buyer shall reasonably cooperate with Seller so that Seller can meet its obligations under this Agreement, which cooperation shall include, but not be limited to, timely providing (or to the extent possible, reasonably facilitating that the LDC timely provides) to Seller full and complete information regarding the actual cash value of any Net Metering Credits that have been allocated to Buyer's customer account by the LDC.

c. To secure its payment obligations under this Agreement, for the term of this Agreement, Buyer shall provide a performance bond, letter of credit or other credit support acceptable to Seller in the amount of 12 months of estimated Payments hereunder, calculated based on the expected Net Metering Credits as set forth in Exhibit C, attached hereto.

6.4 Condition Precedent.

Seller's obligations under this Agreement are conditioned upon approval of this Agreement by Seller's Lender. Seller shall have obtained such approval within sixty (60) days of the Effective Date of this Agreement. If Seller has not obtained such approval, (i) the Parties may agree to

extend the time to obtain approval; or, (ii) Seller may waive such condition or terminate this Agreement without penalty to Buyer.

ARTICLE VII REPRESENTATIONS AND WARRANTIES; ACKNOWLEDGEMENTS; BUYER'S COVENANTS

7.1 Representations and Warranties. As of the Effective Date, each Party represents and warrants to the other Parties as follows.

a. The Party is duly organized, validly existing, and in good standing under the laws of Rhode Island.

b. The Party has full legal capacity to enter into and perform this Agreement.

c. The execution of the Agreement has been duly authorized, and each person executing the Agreement on behalf of the Party has full authority to do so and to fully bind the Party.

d. The execution and delivery of this Agreement and the performance of the obligations hereunder will not violate any Applicable Legal Requirement, any order of any court or other agency of government, or any provision of any agreement or other instrument to which the Party is bound.

e. There is no litigation, arbitration, administrative proceeding, or bankruptcy proceeding pending or being contemplated by the Party, or to the Party's knowledge, threatened against the Party, that would materially and adversely affect the validity or enforceability of this Agreement or the Party's ability to carry out the Party's obligations hereunder.

7.2 Forward Contract; Bankruptcy Code. Sellers assert that this Agreement and the transactions contemplated hereunder are a "forward contract" within the meaning of the United States Bankruptcy Code, and that Seller is a "forward merchant" within the meaning of the United States Bankruptcy Code. The Seller further asserts that Seller is not a "utility", as such term is used in Section 366 of the United States Bankruptcy Code, and Buyer agrees to waive and not to assert the applicability of the provisions of Section 366 in any bankruptcy proceeding wherein Buyer is a debtor.

ARTICLE VIII TERMINATION/DEFAULT/REMEDIES

8.1 Events of Default. The following shall each constitute an Event of Default by a Party.

a. The Party fails to make any payment due under this Agreement within ten (10) days after such payment is due unless the specific amount of the payment not made is being disputed in good faith.

b. The Party fails to perform or comply with any material covenant or agreement set forth in this Agreement and such failure continues for a period of thirty (30) days after receipt of written notice thereof from another Party; provided, however, if the defaulting Party proceeds

with due diligence during such thirty (30) day period to cure such breach and is unable by reason of the nature of the work involved using commercially reasonable efforts to cure the same within the said thirty (30) days, the defaulting Party's time to do so shall be extended by the time reasonably necessary to cure the same.

c. Fraud or intentional misrepresentation by the Party with respect to any of the covenants or agreements of this Agreement.

d. The Party: (i) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (ii) becomes insolvent or is unable to pay its debts or fails (or admits in writing its inability) generally to pay its debts as they become due; (iii) except for assignments made pursuant to Section 10.1 (regarding financing), makes a general assignment, arrangement or composition with or for the benefit of its creditors; (iv) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditor's rights, or a petition is presented for its winding-up, reorganization or liquidation, which proceeding or petition is not dismissed, stayed or vacated within twenty (20) Business Days thereafter; (v) commences a voluntary proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights; (vi) seeks or consents to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets; (vii) except for exercise of possession through assignments made pursuant to Section 10.1 (regarding financing), has a secured party take possession of all or substantially all of its assets, or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets; (viii) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (i) to (vii) inclusive; or (ix) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

8.2 Force Majeure. Except as specifically provided herein, if by reason of *Force Majeure* a Party is unable to carry out, either in whole or in part, any of its obligations herein contained, such Party shall not be deemed to be in default during the continuation of such inability, provided that: (i) the non-performing Party, within two (2) weeks after the occurrence of the *Force Majeure* event, gives the other Parties hereto written notice describing the particulars of the occurrence and the anticipated period of delay; (ii) the suspension of performance be of no greater scope and of no longer duration than is required by the *Force Majeure* event; (iii) no obligations of the Party which were to be performed prior to the occurrence causing the suspension of performance shall be excused as a result of the occurrence; and (iv) the non-performing Party shall use commercially reasonable efforts to remedy with all reasonable dispatch the cause or causes preventing it from carrying out its obligations.

8.3 Termination for Default. Upon the occurrence of an Event of Default, a non-defaulting Party at any time thereafter may give written notice to the defaulting Party specifying such Event of Default and such notice may state that this Agreement and the Term shall expire and terminate on a date specified in such notice, which shall be at least five (5) Business Days after the giving of such notice, and upon any termination date specified in such notice, this Agreement shall terminate as though such date were the date originally set forth herein for the termination hereof.

In the event this Agreement is terminated as a result of an Event of Default or for any other reason, including an Early Termination under Section 2.2, (i) Seller shall have no further obligation to deliver, and Buyer shall have no further obligation to purchase, any Net Metering

Credits from Seller, provided, however, that Buyer shall pay Seller for any Net Metering Credits generated by Seller that have or may continue to be allocated to Buyer by the LDC, and (ii) Seller shall notify the LDC promptly to stop any future Net Metering Credits allocation to Buyer forthwith, and shall promptly provide a copy of such notification to Buyer. In connection with the foregoing sentence, Buyer and Seller agree to execute any documents as may be reasonably required by the LDC.

ARTICLE IX REMEDIES AND LIMITATION OF LIABILITY

9.1 Remedies. Subject to the limitations set forth in this Agreement, each Party reserves 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 Party hereto under this Agreement.

9.2 Limitation of Liability. WITH THE EXCEPTION OF THE OBLIGATIONS SET FORTH IN THE FOLLOWING SECTION 9.3, NO PARTY SHALL BE LIABLE TO THE OTHERS FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, CONSEQUENTIAL 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 ANY OF THE PARTIES RELATED TO THE PROVISIONS OF THIS AGREEMENT, IRRESPECTIVE OF WHETHER CLAIMS OR ACTIONS FOR SUCH DAMAGES ARE BASED UPON CONTRACT, WARRANTY, NEGLIGENCE (EXCEPT GROSS NEGLIGENCE), STRICT LIABILITY OR ANY OTHER THEORY AT LAW OR EQUITY.

9.3 Indemnification.

a. Notwithstanding anything to the contrary in Section 9.2 but subject to Section 9.3(b), Buyer shall not be responsible or liable for any third party claims for personal injury or property damage caused by or occurring upon the Solar Energy Facilities or any individual component thereof. Subject to Section 9.3(b), Seller shall defend, indemnify and hold harmless Buyer, its Trustees, officers, directors, agents, and employees from and against any and all claims, demands, liens, lawsuits, judgments or actions of any nature that may be brought by third parties on account of the construction, installation, operation, maintenance, repair or replacement of the Solar Energy Facilities or any component thereof. Nothing in this Section 9.3 shall require Seller to indemnify Buyer for any losses or claims to the extent caused by or arising out of the negligent acts or omissions of, or the willful misconduct of, Buyer its Trustees, officers, directors, agents, invitees and employees.

b. Notwithstanding anything to the contrary in Section 9.3(a), Seller shall not be responsible or liable for any third party claims for personal injury or property damage caused by or occurring upon the Solar Energy Facilities or any individual component thereof arising in connection with entry by Buyer's faculty, staff, students, agents or invitees into the Solar Energy Facilities. Notwithstanding anything to the contrary in Section 9.2, Buyer shall defend, indemnify and hold harmless Seller, its members, officers, directors, agents, and employees from and against any and all claims, demands, liens, lawsuits, judgments or actions of any nature that may be brought by third parties arising out of any entry by any of Buyer's faculty, staff, students, agents or invitees into the Solar Energy Facilities. Nothing in this Section 9.3 shall require Buyer to indemnify Seller for any losses or claims to the extent caused by or arising out of the

grossly negligent acts or omissions of, or the willful misconduct of, Seller its members, officers, directors, agents, and employees.

9.4 Waivers.

a. No Implied Waivers – Remedies Cumulative. No covenant or agreement under this Agreement shall be deemed to have been waived by a Party, unless such waiver shall be in writing and signed by the Party against whom it is to be enforced or such Party's duly authorized agent. Consent or approval of a Party to any act or matter must be in writing, shall apply only with respect to the particular act or matter in which such consent or approval is given, and shall not relieve any other Party from the obligation wherever required under this Agreement to obtain consent or approval for any other act or matter. The failure of a Party to insist upon the strict performance of any one of the covenants or agreements of this Agreement or to exercise any right, remedy or election herein contained or permitted by law shall not constitute or be construed as a waiver or relinquishment for the future of such covenant or agreement, right, remedy or election, but the same shall continue and remain in full force and effect. Any right or remedy of a Party herein specified or any other right or remedy that a Party may have at law, in equity or otherwise upon breach of any covenant or agreement herein contained shall be a distinct, separate and cumulative right or remedy and no one of them, whether exercised or not, shall be deemed to be in exclusion of any other.

b. Acceptance of Payment. Neither receipt nor acceptance by a Party of any payment due herein, nor payment of same by a Party, shall be deemed to be a waiver of any default under the covenants or agreements of this Agreement, or of any right or defense that a Party may be entitled to exercise hereunder.

ARTICLE X ASSIGNMENT

10.1 Prior Written Consent. No Party shall assign or in any manner transfer this Agreement or any part thereof without the prior written consent of the other Party, which consent may not be unreasonably conditioned, withheld or delayed, except that no prior written consent shall be required in connection with any assignment by Seller (i) in connection with the financing of a Solar Energy Facility or (ii) with respect to any Solar Energy Facility to an affiliate of Seller that is the owner of such Solar Energy Project. Upon request of the Seller in connection with any assignment pursuant to clause (ii) of the preceding sentence, the Buyer shall enter into a new agreement with the assignee in substantially the form of this Agreement with respect only to the Solar Energy Facility owned by such assignee and with a term equal to the remaining portion of the Term.

10.2 Collateral Assignment: Financing Provisions.

a. Financing Arrangements. Seller may mortgage, pledge, grant security interests, assign, or otherwise encumber its interests in this Agreement to any persons providing financing for the Solar Energy Facility. Buyer acknowledges that in connection with such transactions Seller may secure Seller's obligations by, among other collateral, an assignment of this Agreement and a first security interest in the Solar Energy Facilities. In order to facilitate such necessary sale, conveyance, or financing, and with respect to any lender or lessor, as applicable, Buyer agrees as follows:

i. Consent to Collateral Assignment. Buyer hereby consents to both the sale of the Solar Energy Facilities to a Lender and the collateral assignment for the financing of the Seller's right, title and interest in and to this Agreement.

ii. Rights of Lender. Notwithstanding any contrary term of this Agreement:

(A) Step-In Rights. The Lender, as owner of the Solar Energy Facilities, or as collateral assignee of this Agreement, 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. The Lender shall also be entitled to exercise all rights and remedies of owners or secured parties, respectively, generally with respect to this Agreement and the Solar Energy Facilities;

(B) Opportunity to Cure Default. The Lender 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 thereunder or cause to be cured any default of Sellers thereunder in the time and manner provided by the terms of this Agreement. Nothing herein requires the Lender to cure any default of Seller under this Agreement or (unless the Lender has succeeded to Seller's interests under this Agreement) to perform any act, duty or obligation of Seller under this Agreement, but Buyer hereby gives it the option to do so;

(C) Exercise of Remedies. Upon the exercise of remedies, including any sale of the Solar Energy Facility by the Lender, whether by judicial proceeding or under any power of sale contained therein, or any conveyance from Seller to the Lender (or any assignee of the Lender as defined below) in lieu thereof, the Lender shall give notice to Buyer of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a default under this Agreement;

(D) Cure of Bankruptcy Rejection. 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 Lender made within ninety (90) days of such termination or rejection, Buyer shall enter into a new agreement with Lender or its assignee having substantially the same terms and conditions as this Agreement.

(iii) Right to Cure.

(A) Cure Period. Buyer will not exercise any right to terminate or suspend this Agreement unless it shall have given the Lender prior written notice of its intent to terminate or suspend this Agreement, as required by this Agreement, specifying the condition giving rise to such right, and the Lender shall not have caused to be cured the condition giving rise to the right of termination or suspension within thirty (30) days after such notice or (if longer) the periods provided for in this Agreement; provided that if such Seller's default reasonably cannot be cured by the Lender within such period and the Lender commences and continuously pursues cure of such default within such period, such period for cure will be extended for a reasonable period of time under the circumstances, such

period not to exceed an additional ninety (90) days. The Parties' respective obligations will otherwise remain in effect during any cure period.

(B) Continuation of Agreement. If the Lender or its assignee (including any purchaser or transferee), pursuant to an exercise of remedies by the Lender, shall acquire title to or control of Seller's assets and shall, within the time periods described in Section 10.2(a)(iii)(A), cure all material defaults under this Agreement existing as of the date of such change in title or control in the manner required by this Agreement, and which are capable of cure by a third person or entity, then the Lender or its assignee shall no longer be in default under this Agreement, and provided that after such change in title or control Buyer shall continue to receive all the Net Metering Credits due to it as set forth in this Agreement, this Agreement shall continue in full force and effect.

(b) Lender a Third Party Beneficiary. Buyer agrees and acknowledges that Lender is a third party beneficiary of the provisions of this Section 10.2.

(c) Entry to Consent to Assignment. Buyer agrees to (i) execute any consents to assignment or acknowledgements and (ii) provide such opinions of counsel concerning Buyer's legal status and authority as may be reasonably requested by Seller and/or Lender in connection with the financing or sale of the Solar Energy Facilities, pursuant to this Section 10.2.

ARTICLE XI AMENDMENT FOR FINANCING

11.1 Obligation to Modify the Agreement for Financing. If a Lender requires this Agreement to be modified, or if a Seller, in good faith, require the Agreement to be modified in order to finance, develop or operate the Solar Energy Facility or Facilities, the Parties shall enter into negotiations to amend this Agreement to materially conform to such requirements and to the original intent of this Agreement in a timely manner. If the Parties, negotiating in good faith, cannot agree on such amendments, or if a Seller determines in good faith that the Agreement cannot be amended to allow the Solar Energy Facility to be financed, developed or operated in a commercially reasonable manner, then the terminating Party shall give all other Parties thirty (30) days prior written notice and this Agreement shall terminate as to that Solar Energy Facility without further liability of the Seller owning that Solar Energy Facility to the Buyer and of the Buyer to that particular Seller, provided that the Buyer and such Seller shall not be released from any payment or other obligations arising under this Agreement prior to such termination.

ARTICLE XII MISCELLANEOUS

12.1 Notices. All notices and other formal communications which a Party may give to the other under or in connection with this Agreement shall be in writing (except where expressly provided for otherwise), shall be effective upon receipt, and shall be sent by any of the following methods: hand delivery; reputable overnight courier; certified mail, return receipt requested, and shall be sent to the following addresses:

If to Seller:

Energy Development Partners, LLC

220 West Exchange Street, Ste. 107
Providence, RI 02903

With a copy to:
Robinson & Cole LLP
One Financial Plaza, 14th Floor
Providence, RI 02903

If to Buyer:

City Clerk
City of Central Falls
580 Broad Street
Central Falls, RI 02863

With a copy to:
City Solicitor
City of Central Falls
580 Broad Street
Central Falls, RI 02863

Any Party may change its address and contact person for the purposes of this Section by giving notice thereof in the manner required herein.

12.2 Confidentiality. Except as provided in this Section 12.2, no Party shall publish, disclose, or otherwise divulge Confidential Information to any person at any time during or after the term of this Agreement, without the other Parties' prior express written consent.

a. Each Party shall permit knowledge of and access to Confidential Information only to those of its affiliates, attorneys, accountants, representatives, agents advisers, investors, providers of financing, directors, officers and employees who have a need to know related to this Agreement.

b. If required by any law, statute, ordinance, decision, or regulation or pursuant to any order issued by a court, governmental agency or authority having jurisdiction over a Party, that Party may release or disclose Confidential Information, or a portion thereof, as required by applicable law, statute, ordinance, decision, order or regulation, and a Party may disclose Confidential Information to accountants in connection with audits.

12.3 Governing Law. This Agreement and the rights and duties of the Parties hereunder shall be governed by and shall be construed, enforced and performed in accordance with the laws of the State of Rhode Island without regard to principles of conflicts of law.

12.4 Dispute Resolution. Unless otherwise expressly provided for in this Agreement, the dispute resolution procedures of this Section 12.5 shall be the exclusive mechanism to resolve disputes arising under this Agreement. The Parties agree to use their respective best efforts to resolve any dispute(s) that may arise regarding this Agreement.

a. Any dispute that arises under or with respect to this Agreement that cannot be resolved shall in the first instance be the subject of formal negotiations between respective executive officers of each Party. The dispute shall be considered to have arisen when one Party sends the other Party a written notice of dispute. The period for formal negotiations shall be fourteen (14) days from receipt of the written notice of dispute unless such time period is modified by written agreement of the Parties.

b. In the event that the Parties cannot timely resolve a dispute, by informal negotiations, the sole venue for judicial enforcement shall be the state and federal courts located in Providence, Rhode Island. Each Party hereby consents to the jurisdiction of such courts, and to service of process in the State of Rhode Island in respect of actions, suits or proceedings arising out of or in connection with this Agreement or the transactions contemplated by this Agreement.

c. Notwithstanding the foregoing, injunctive relief from such court may be sought without resorting to a form of alternative dispute resolution to prevent irreparable harm that would be caused by a breach of this Agreement.

12.5 Entire Agreement. This Agreement, together with its exhibits, contains the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all other understandings or agreements, both written and oral, between the Parties relating to the subject matter hereof.

12.6 Press Releases. The Parties shall coordinate and cooperate with each other when making public announcements related to the execution and existence of this Agreement, or the sale or purchase of Net Metering Credits. Each Party shall have the right to approve (with such approval not to be unreasonably withheld, conditioned or delayed) any publicity materials, press releases, or other public statements by another Party that refer to, or that describe, any aspect of this Agreement, or the sale or purchase of Net Metering Credits. No such releases or other public statements (except for filings or other factual statements or releases as may be required by Applicable Legal Requirements) shall be made by any Party without the prior written consent of the other Parties, which consent shall not be unreasonably withheld or delayed. No Party shall use the name, trade name, service mark, or trademark of the other in any promotional or advertising material without the prior written consent of the other Parties, provided that such consent by Buyer may require the Parties to execute a separate trademark licensing agreement.

12.7 No 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 any other Party or to create a joint venture, partnership, agency or any relationship between the Parties. The obligations of each Party hereunder are individual and neither collective nor joint in nature.

12.8 Amendments; Binding Effect. This Agreement may not be amended, changed, modified, or altered unless such amendment, change, modification, or alteration is in writing and signed by all of the Parties to this Agreement or its respective successor in interest. This Agreement inures to the benefit of and is binding upon the Parties and each of their respective successors and permitted assigns.

12.9 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement.

12.10 Further Assurances. From time to time and at any time at and after the execution of this Agreement, each Party shall execute, acknowledge and deliver such documents and assurances, reasonably requested by the other and shall take any other action consistent with the terms of the Agreement that may be reasonably requested by the other for the purpose of effecting or confirming any of the transactions contemplated by this Agreement. No Party shall unreasonably withhold, condition or delay its compliance with any reasonable request made pursuant to this Section.

12.11 Good Faith. All rights, duties and obligations established by this Agreement shall be exercised in good faith and in a commercially reasonable manner.


12.12 Survival. The provisions of Sections 3.1 (Title), 5.1 (Payment), 5.2 (Records and Audits), 5.3 (Dispute) and 8.3, second paragraph (Termination for Default) shall survive the expiration or earlier termination of this Agreement for a period of three (3) years and the provisions of Sections 9.1 (Remedies), 9.2 (Limitation of Liability), 9.4 (Waivers), 10.2(a)(ii)(D) (Cure of Bankruptcy Rejection) and Article 12 (Miscellaneous) shall survive the expiration or earlier termination of this Agreement indefinitely .

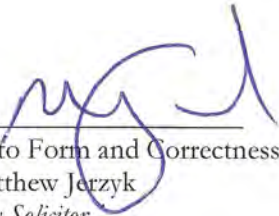
12.13 No Third-Party Beneficiaries. This Agreement is intended solely for the benefit of the Parties hereto. Except as expressly set forth in this Agreement, nothing in this Agreement shall be construed to create any duty to or standard of care with reference to, or any liability to, or any benefit for, any person not a Party to this Agreement, except that this Section 12.14 shall not limit the rights of a Lender pursuant to Section 10.2.

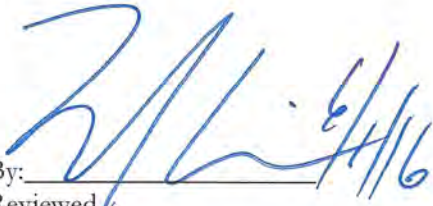
[Signature page to follow.]

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

BUYER

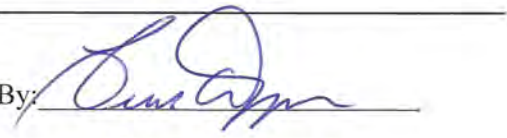
By: 
James Diossa
Mayor

By: 
As to Form and Correctness
Matthew Jerzyk
City Solicitor

By:  6/1/16
Reviewed/
Leonard Morganis
Administrative and Finance Officer

Date: 6-9-2016

SELLER

By: 
Name: FRANCA A-EPPS
Title: Managing Director.

List of Exhibits to Agreement

- Exhibit A – Buyer’s Designation of Customer Accounts
- Exhibit B – Payment
- Exhibit C – Projected Net Metering Credits
- Exhibit D - Solar Energy Facility
- Exhibit E – List of Buyer Utility Accounts

EXHIBIT A

BUYER'S DESIGNATION OF CUSTOMER ACCOUNTS

Utility: National Grid – Rhode Island

Account Numbers [To be provided and submitted on Schedule B – National Grid Net
Metering Credit Allocation.]

EXHIBIT C
Projected Net Metering Credits

Year	Net Metering Credits
1	3,331,530
2	3,314,872
3	3,298,215
4	3,281,557
5	3,264,899
6	3,248,242
7	3,231,584
8	3,214,926
9	3,198,269
10	3,181,611
11	3,164,954
12	3,148,296
13	3,131,638
14	3,114,981
15	3,098,323
16	3,081,665
17	3,065,008
18	3,048,350
19	3,031,692
20	3,015,035
21	2,998,377
22	2,981,719
23	2,965,062
24	2,948,404
25	2,931,746

EXHIBIT D
Solar Energy Facility

Project Size	2.5 MW DC
Service Territory	National Grid – Rhode Island
Coordinates	
Town	Richmond – Wyoming RI
Expected Generation (Year 1)	3,331,530 kWhrs Based on P-50 modeling

Seller, at its option, at any time and from time to time, may replace any Solar Energy Facility with one or more alternative Solar Energy Facilities with an aggregate project size of not more than the project size of the Solar Energy Facility or Solar Energy Facilities being replaced. The aggregate nameplate capacity of the Solar Energy Facilities shall be approximately 2.5 MW DC.

Year	kWh AC
1	3,331,530
2	3,314,872
3	3,298,215
4	3,281,557
5	3,264,899
6	3,248,242
7	3,231,584
8	3,214,926
9	3,198,269
10	3,181,611
11	3,164,954
12	3,148,296
13	3,131,638
14	3,114,981
15	3,098,323
16	3,081,665
17	3,065,008
18	3,048,350
19	3,031,692
20	3,015,035
21	2,998,377
22	2,981,719
23	2,965,062
24	2,948,404
25	2,931,746