#### MUNICIPAL BENEFICIAL ACCOUNTS SERVICES AGREEMENT

This Municipal Beneficial Accounts Services Agreement ("Agreement") is made and entered into as of \_\_\_\_\_\_\_, 2023 ("Effective Date") by and between Silver Brook Solar, LLC ("Developer"), and the Town of Colchester ("Municipality"). Developer and Municipality are each sometimes referred to as a "Party" and collectively as the "Parties" in this Agreement.

#### RECITALS

WHEREAS, the State of Connecticut has enacted a six-year State, Agricultural & Municipal competitive auction program pursuant to Conn. Gen Stat, §§ 16-244u and 16-244z of the General Statues of Connecticut (Conn. Gen. Stat.) referred to as the Non-Residential Renewable Energy Solutions - State, Agricultural, and Municipal Program ("NRES SAM Auction Program");

WHEREAS, Developer intends to bid a remotely located Class I renewable energy sources as defined in Conn. Gen. Stat. § §16-1(a)(20) ("Clean Energy Facility") into one or more of the eleven competitive bid auctions to be conducted by The Connecticut Light and Power Company d/b/a Eversource Energy or UI ("Electric Distribution Company") over the six years of the NRES SAM Auction Program that commenced on February 1, 2022; and

WHEREAS, Municipality has one or more individually metered accounts that it desires to have designated as Beneficial Accounts and desires Developer to assign one or more of these Beneficial Accounts to Developer's Clean Energy Facility to receive payment, as a Tariff Payment Beneficiary, monetized per Developer's competitive bid and in proportion to the electric generation ("Energy") production of each Clean Energy Facility for twenty (20) years and in accordance with the Buy-All Bid by Developer in the competitive NRES SAM Auction Program, all as shown in Section 2.1 of this Agreement and Table 1 attached hereto.

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, Developer and Municipality hereby agree as follows:

#### AGREEMENT

#### 1. CAPITALIZED TERMS; DEFINITIONS OF CAPITALIZED TERMS

1.1 Capitalized terms used herein shall have the respective meanings set forth below ("Definitions of Capitalized Terms").

"<u>Agreement</u>" means this Non-Residential Renewable Energy Solutions - State, Agricultural and Municipal Agreement and <u>Table 1</u> attached hereto and incorporated into the Agreement by this reference.

"<u>Beneficial Account</u>" means the individually numbered accounts (i.e., meters) of Municipality with its Electric Distribution Company approved to receive quarterly payments associated with the energy produced by the Clean Energy Facility and shown on a 'Consolidated Electric Bill' of Municipality.

"<u>Business Day</u>" means any day other than Saturday, Sunday, or any other day on which banking institutions in Connecticut are required or authorized by applicable federal or state law to be closed for business.

"<u>Buy-All Bid</u>" means a competitive bid by Developer in the NRES SAM Auction Program where Developer's Clean Energy Facility is compensated at a single fixed \$/kWh price via a quarterly payment on each of Municipality's Beneficial Accounts. The Clean Energy Facility exports all electricity directly to the grid without supplying power to any on-site load.

"<u>Clean Energy Facility</u>" means the integrated assembly of photovoltaic panels, mounting assemblies, inverters, converters, integrators, meters, lighting fixtures, transformers, ballasts, disconnects, combiners, switches, wiring devices, and wiring installed at the remote property, including the interconnection equipment, for the installation of the clean energy generating system and interconnected to the electric grid of the Electric Distribution Company and which meets the requirements of a Project as defined in the SAM NRES pursuant to Conn. Gen Stat, §§ 16-244u and 16-244z and consistent with the applicable program rules.

"<u>Commercial Operation</u>" means when a Clean Energy Facility receives approval to energize from the Electric Distribution Company and delivers Energy to the electric grid sustainably.

"<u>Commercial Operation Date</u>" means the date when a Clean Energy Facility achieves Commercial Operation.

"<u>Consolidated Electric Bill</u>" means that both the energy supply and delivery charges are included on the same electric bill that the Electric Distribution Company provides to Municipality.

"<u>Contract Term</u>" means the term of this Agreement which shall be twenty (20) years from the dates that each Clean Energy Facility achieves Commercial Operation. It is not expected that the Clean Energy Facility will achieve Commercial Operation on the same date.

"<u>Electric Distribution Company</u>" means the local investor-owned electric distribution utility that provides electric energy delivery service to Municipality.

"<u>Energy Capacity</u>" means the maximum quantity of electric energy measured in kilowatt hours (kWh) generated by the Clean Energy Facility and are capable of being delivered to the electric grid as set forth in <u>Table 1</u>.

"<u>Energy Production</u>" means electric energy measured in kilowatt hours (kWh) generated by the Clean Energy Facility and is capable of being delivered to the electric grid and any point in time.

"<u>Energy Usage</u>" the consumption of electric energy measured in kilowatt hours (kWh) by any Beneficial Account of Municipality at any point in time.

"Environmental and Capacity Attributes" means any and all capacity and environmental credits, benefits, emissions reductions, offsets and allowances, howsoever entitled, including but not limited to, carbon credits, portfolio credits, ZRECs, LRECs, RECs, or certificates, any other renewable energy credits or certificates, emissions reduction credits, emissions allowances, green tags, tradable renewable credits, and Green-e<sup>®</sup> products, credits, benefits, emissions reductions, environmental air quality credits, and emissions reduction credits, offsets, and allowances, howsoever entitled, resulting from the avoidance of the emission of any gas, chemical, or other substance attributable to the generation of the energy by the Clean Energy Facility and the delivery of the energy, and include without limitation any of the same arising out of legislation or regulation concerned with oxides of nitrogen, sulfur, or carbon, with particulate matter, soot, or mercury, or implementing the United Nations Framework Convention on Climate Change (the "UNFCCC") or the Kyoto Protocol to the UNFCCC or crediting "early actions" with a view thereto, or laws or regulations involving or administered by the Clean Air Markets Division of the Environmental Protection Agency or successor administrator, and any other reward or incentive given for the use and/or production of solar power.

"Force Majeure Event" means any act or event that prevents the affected Party from performing its obligations in accordance with this Agreement, if such act or event is beyond the reasonable control, and not the result of the fault or negligence, of the affected Party and such Party had been unable to overcome such act or event with the exercise of due diligence (including the expenditure of reasonable sums). Subject to the foregoing conditions, Force Majeure Event may include, without limitation, the following acts or events: (a) natural phenomena, such as storms, hurricanes, floods, lightning and earthquakes; (b) explosions or fires arising from lightning or other causes unrelated to the acts or omissions of the Party seeking to be excused from performance; (c) acts of war or public disorders, civil disturbances, riots, insurrection, sabotage, epidemic, terrorist acts, or rebellion; (d) strikes or labor disputes; (e) action by a Governmental Authority, including a moratorium on any activities related to this Agreement; and (f) the impossibility for one of the Parties, despite its best efforts, to obtain, in a timely manner, any governmental approval necessary to enable the affected Party to fulfill its obligations in accordance with this Agreement, provided that the delay or inability to obtain such governmental Approval is not attributable in any manner to the affected Party and that such Party has exercised its best efforts to obtain such Permit. Force Majeure Event does not include: (i) equipment failure (unless resulting from a Force Majeure Event); (ii) acts or omissions of Developer's subcontractors or agents, except to the extent that such acts or omissions arise from a Force Majeure Event; (iii) changes in costs of services, materials, labor or equipment; (iv) the lack

or variation of Solar Insolation (other than as a result of acts or omissions of the owner of the Clean Energy Facility, their contractors or invitees); or (v) changes in tax laws or laws relating to Developer's Tax Attributes.

"<u>Prudent Industry Practices</u>" means the practices, methods and acts engaged in or approved by a significant portion of the solar energy industry that at a particular time, in the exercise of reasonable judgment in light of the facts known or that reasonably should have been known at the time a decision was made, would have been expected to accomplish the desired result in a manner consistent with applicable law, reliability, safety, environmental protection, economy and expedition.

"<u>Town Board of Selectmen or City Council</u>" means the elected governing body in a town or city.

2. PURPOSE OF CONTRACT; CONTRACT PRICE AND TERMS; ADDITIONAL PROVISIONS.

2.1 <u>Purpose of Contract</u>. The agreement created by this Contract is solely for Developer to assign Municipality's Beneficial Accounts shown in <u>Table 1</u> to Developer's Clean Energy Facility for purposes of the NRES SAM Auction Program.

2.1.1 Developer shall identify the Energy Usage of Municipality's Beneficial Accounts to be applied to Developer's Clean Energy Facility as shown in the attached Table 1. Municipality or Developer, at the Municipality's request, may amend the designation of the Beneficial Accounts not more than once per each calendar year by providing at least ninety (90) days prior written notice to the Parties and the Electric Distribution Company. Municipality recognizes that its physical power procurement options for the Beneficial Accounts will not be affected by this Agreement in any way. Municipality shall be responsible for maintaining all Electric Distribution Company or third- party supplier generation charges, taxes applicable to those supplier agreements, penalties, or similar charges assessed by the Electric Distribution Company for power supply, transmission and distribution services, and other services necessary to meet the full energy requirements of Municipality applicable to the power delivered to the Municipality under those supplier agreements. Municipality shall also be responsible for all Electric Distribution Company or third-party supplier generation charges, applicable taxes, penalties, or similar charges assessed by the Electric Distribution Company or third-party supplier for any power supply requirements, transmission, distribution services, and other services necessary to meet the full Energy Usage requirements of Municipality that are not covered by the quarterly payments provided by the Electric Distribution Company.

2.2 <u>Contract Price</u>. Developer will be listed as the Tariff Payment Beneficiary on the NRES Tariff Agreement executed with the EDC. Developer shall pay Municipality a one-time, lump sum payment equal to \$15-cents per watt-DC but in no case less than of \$204,145.68 of operational Clean Energy Facility 360 days of each Facility's Commercial Operation Date.

2.3 <u>Contract Term</u>. The term of this Agreement shall be for a period of one (1) year from the Effective Date to allow the Developer to submit bids into one or more NRES SAM

Auctions during such term. If the Developer is the successful bidder, the Parties will negotiate and enter into a municipal beneficial services account agreement consistent with the terms of this Agreement except for a term equal to the bid award but not longer than 20 years commencing on the Commercial Operation Date of Developer's Clean Energy Facility.

2.4 <u>Environmental Attributes and Energy Capacity</u>. Developer shall have all rights, titles, and interest in and to all Environmental Attributes and Energy Capacity related to the Energy production of Developer's Clean Energy Facility.

2.5 <u>Incentives and Credits.</u> Developer shall have all rights, title, and interest in and to all incentives and credits related to Developer's Clean Energy Facility, including their respective portion of the quarterly payments produced by Developer's Clean Energy Facility pursuant to this Agreement and <u>Table 1</u> as described in <u>Section 2.2</u>.

2.6 <u>Beneficial Accounts</u>. Developer shall maintain exclusive rights to Municipality's Beneficial Accounts shown in <u>Table 1</u> for the purposes of applying to Developer's Clean Energy Facility. Developer's exclusive rights to Municipality's Beneficial Accounts shall exist through the first Auction of the NRES SAM Auction Program in 2024 (expected to take place in January 2024) to allow Developer to submit bids into two NRES SAM Auctions during the term of this Agreement. During the term, the Municipality shall not allocate any Beneficial Accounts listed in <u>Table 1</u> to other NRES SAM Auction Program participants, solar developers, or renewable energy projects without prior approval by the Developer.

## 3. CLEAN ENERGY FACILITIES.

3.1 <u>Installation, Operation, Ownership, and Maintenance of the</u> Clean Energy Facility. Developer shall be responsible for the installation, operation, ownership, and maintenance of the Clean Energy Facility in a manner consistent with Prudent Industry Practices. If the Energy Production from any of the Clean Energy Facility is interrupted as a result of malfunction or other shutdowns, Developer shall use commercially reasonable efforts to remedy such interruption promptly. Developer shall comply with all applicable laws and regulations relating to the operation of the Clean Energy Facility and the Energy Production and associated quarterly payments for each of Municipality's Beneficial Accounts and in obtaining any relevant approvals and permits for the Clean Energy Facility. The Municipality, at no expense to itself, will cooperate with the Developer in providing consents for applications for the required approvals if necessary. Developer will comply with all SAM NRES Program rules.

3.2 <u>Commercial Operation Date</u>. Developer shall promptly deliver written notice to Municipality of the occurrence of the Commercial Operation Date for the Clean Energy Facility at the time the Clean Energy Facility achieves Commercial Operation.

3.3 <u>Taxes</u>. Developer is solely responsible for all income, gross receipts, ad valorem, personal property, or other similar taxes and any franchise fees or fees relating to

5

Developer's ownership of the Clean Energy Facility. Municipality shall have no responsibility or obligation for any taxes in connection with Developer's Clean Energy Facility.

3.4 <u>Notice of Damage</u>. Developer shall promptly notify Municipality in writing of any physical conditions or other circumstances of which Developer becomes aware that indicate there has been or might be damage to or loss of the use of the Clean Energy Facility or that could be expected to affect the Clean Energy Facility adversely.

## 4. CLEAN ENERGY FACILITIES – CASUALTY.

4.1 <u>Clean Energy Facility – Casualty</u>. Upon the total damage, destruction, or loss of one or any of the Clean Energy Facility, or, in the reasonable opinion of Developer's insurance or Developer, a Clean Energy Facility is determined to have experienced a constructive total loss, Developer shall have the option, in its sole discretion, to repair or replace the Clean Energy Facility or terminate any portion of this Agreement pertaining to that Solar Facility. Developer shall notify Municipality in writing of its election within thirty (30) days after the date of the damage to the Clean Energy Facility. Developer shall under all circumstances be entitled to all insurance proceeds with respect to the Clean Energy Facility. If Developer elects to repair or replace the Clean Energy Facility, Developer shall undertake such repair or replacement as quickly as practicable. If Developer elects to terminate this Agreement in connection with one or any of the Clean Energy Facility, the termination shall be effective immediately upon delivery of the notice to Municipality for the subject Clean Energy Facility.

## 5. FORCE MAJEURE.

5.1 <u>Force Majeure.</u> 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.

5.2 <u>Notice</u>. 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.

#### 6. REPRESENTATIONS AND WARRANTIES.

6.1 <u>Representations and Warranties of Municipality</u>. Municipality represents and warrants to Developer that:

6.1.1 Municipality has the requisite legal authority and 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 Production, the entering into of this Agreement and the fulfillment of its obligations hereunder does not contravene any law, statute or contractual obligation of Municipality;

6.1.2 This Agreement constitutes Municipality'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;

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

6.1.4 The audited financial statements of Municipality dated the past two fiscal years, and the related audited statements for the fiscal years ended on such dates and the unaudited interim financial statements of Municipality (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 Municipality as of the dates thereof and results of its operations for the periods covered thereby.; and

6.1.5 The electric bill arrangement between Municipality and the Electric Distribution Company for the Beneficial Accounts shall be a Consolidated Electric Bill and not Dual Utility Billing for Municipality's Beneficial Accounts.

7.2 <u>Representations and Warranties of Developer</u>. Developer represents and warrants to Municipality that:

7.2.1 Developer has the requisite corporate, partnership or limited liability Developer 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 Production, the entering into of this Agreement and the fulfillment of its obligations hereunder does not contravene any law, statute or contractual obligation of Developer;

7.2.2 This Agreement constitutes Developer'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;

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

7.2.4 Neither the Clean Energy Facility nor any of Developer's services provided to Municipality pursuant to this Agreement infringes on any third party's intellectual property or other proprietary rights.

7.2.5 The Developer is adequately capitalized for design, procure, install and operate the Clean Energy Facility.

8. DEFAULTS & REMEDIES.

8.1 <u>Developer Event of Default</u>. Each of the following events shall constitute a "Developer Event of Default":

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

8.1.2 Developer breaches any other material term of this Agreement and Developer has (i) failed to cure the breach within thirty (30) days after Municipality has provided notice of such breach, provided if Developer 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 the Developer's Cure Period shall be extended but not longer than one hundred and fifty (150) days. If Developer has failed to cure the breach within Developer's Cure Period (such aggregate period not to exceed one hundred eighty (180) days from the date of Municipality's notice) then it shall be a Developer Event of Default.

8.2 <u>Municipality's Remedies</u>. If a Developer Event of Default has occurred and is continuing, then Municipality may terminate this Agreement by written notice to Developer following the expiration of the applicable cure period and may exercise any other remedy it may have at law or equity;

8.3 <u>Municipality Event of Default</u>. Each of the following events shall constitute a "Municipality Event of Default":

8.3.1 (i) Municipality commences a voluntary case under any bankruptcy law; (ii) Municipality fails to controvert in a timely and appropriate manner or acquiesces in writing to any petition filed against Municipality in an involuntary case under any bankruptcy law; or (iii) any involuntary bankruptcy proceeding commenced against Municipality remains undismissed or undischarged for a period of ninety (90) days; or

8.3.3 Municipality (i) refuses to execute, without good cause, any document required for Developer to obtain any Environmental Attributes, Energy Capacity, or other incentives related to the Clean Energy Facility and remains uncured for ninety (90) days following notice of such breach to Municipality; or

8.3.4 Municipality breaches any other material term of this Agreement and such breach remains uncured for ninety (90) days following delivery of Developer's written notice of such breach to Municipality. provided if Municipality has diligently commenced work to cure such breach during such ninety (90) day period, but such breach is not capable of cure within such period the Municipality's Cure Period shall be extended but not longer than one hundred and fifty (150) days. If Municipality has failed to cure the breach within Municipality's Cure Period (such aggregate period not to exceed one hundred eighty (180) days from the date of Developer's notice) then it shall be a Municipal Event of Default.

8.4 <u>Developer's Remedies</u>. If Municipality Event of Default has occurred and is continuing, then Developer may terminate this Agreement by written notice to Municipality following the expiration of the applicable cure period. Developer may also exercise any other remedy it may have at law or equity, including seeking to recover from Municipality all resulting damages, which damages shall include, but not be limited to, any loss or damage to Developer due to lost or recaptured Environmental Attributes, Energy Capacity, or incentives, including, without limitation, lost revenue from the sale of Environmental Attributes and Energy Capacity to third parties (including any damages due to the early termination of any agreement for such sale), and the recapture of the investment tax credit under 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 Clean Energy Facility; and all other amounts of any nature due under this Agreement.

8.5 <u>Waiver of Consequential Damages</u>. 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 CLEAN ENERGY FACILITIES OR THIS AGREEMENT.

### 9. FINANCING ACCOMMODATIONS.

9.1 <u>Municipality Acknowledgement</u>. Municipality acknowledges that Developer may finance or sell the Clean Energy Facility and that Developer's obligations may be secured by, among other collateral, a pledge or collateral assignment of this Agreement and a security interest in the Clean Energy Facility. To facilitate such financing, and with respect to any financing of which Developer has notified Municipality in writing (each, a "Financing Party"), Municipality agrees as follows:

9.1.1 <u>Developer's Finance, NRES SAM Auction Program, and Other</u> <u>Contingencies</u>. This Agreement is contingent upon Developer obtaining financing satisfactory to it for the purchase and construction of the Clean Energy Facility, the of the Clean Energy Facility being accepted into the NRES SAM Auction Program of the Electric Distribution Company, the Clean Energy Facility being successfully interconnected to the electric grid of the Electric Distribution Company, and the Clean Energy Facility receiving all required permits and approvals from local, state, and federal regulatory and other governmental agencies.

9.1.2 <u>Consent to Collateral Assignment</u>. Developer shall, upon prior written notice to Municipality, have the right to assign this Agreement as collateral for financing or refinancing or selling of the Clean Energy Facility to a qualified assignee with experience financing or owning solar facilities and provided the assignee agrees in writing to the Municipality, to be bound by the terms of this Agreement, and Municipality hereby consents to the collateral assignment by Developer to any Financing Party of Developer's right, title, and interest in and to this Agreement.

9.1.3 <u>Financing Party's Rights Following Default</u>. Notwithstanding any contrary term of this Agreement:

(a) Financing Party, as collateral assignee and upon assuming the rights and obligations of Developer under this Agreement, shall be entitled to exercise, in the place and stead of Developer, any and all rights and remedies of Developer under this Agreement in accordance with the terms of this Agreement. Financing Party shall also be entitled to exercise all rights and remedies of secured parties with respect to this Agreement and the Clean Energy Facility.

(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 Developer hereunder or cause to be cured any default or event of default of Developer in the time and manner provided by the terms of this Agreement. Nothing herein requires Financing Party to cure any default of Developer (unless Financing Party has succeeded in Developer's interests) to perform any act, duty, or obligation of Developer, but Municipality hereby gives Financing Party the option to do so.

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

(d) Upon any rejection or other termination of this Agreement pursuant to any process undertaken with respect to Developer under the United States Bankruptcy Code, at the request of Financing Party made within ninety (90) days of such termination or rejection, Municipality shall enter into a new Agreement with Financing Party or its assignee for the remainder of the Term and on the same terms as this Agreement.

9.1.4 <u>Financing Party Cure Rights</u>. Municipality shall not exercise any right to terminate or suspend this Agreement unless Municipality has sent prior written notice to each Financing Party of which Municipality has notice. Municipality'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 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 curing the condition within the thirty (30) day period and diligently pursues the cure thereafter. Municipality's and Developer's obligations under this Agreement shall otherwise remain in effect, and Municipality and Developer shall be required to fully perform all of their respective obligations under this Agreement during any cure period.

9.1.5 <u>Continuation Following Cure</u>. If Financing Party or its assignee acquires title to or control of Developer's assets and cures all defaults existing as of the date of such change in title or control, this Agreement shall continue in full force and effect.

9.2 <u>Notice of Defaults and Events of Default</u>. The Developer agrees to deliver to each Financing Party a copy of all notices that Municipality delivers to Developer pursuant to this Agreement. Without assuming the Developer's obligation above, Municipality agrees to send to each Financing Party that has provided a notice and address to Municipality, a copy of all notices that Municipality delivers to Developer pursuant to this Agreement.

#### 10. 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 Developer:

#### To Municipality:

Erik Nelson Managing Member Silver Brook Solar, LLC 511 Fitch Hill Road Uncasville, CT 06382 sbs@silverbrooksolar.com Andreas Bisbikos First Selectman Town of Colchester 127 Norwich Avenue Colchester, CT 06415 selectman@colchesterct.gov

#### Also, to:

Paul Michaud Principal / Managing Attorney Michaud Law Group LLC 515 Centerpoint Drive, Suite 503 Middletown, CT 06457 pmichaud@michaud.law

## 11. GOVERNING LAW; VENUE.

11.1 <u>Choice of Law</u>. This Agreement shall be construed in accordance with the laws of the State of Connecticut, without regard to its conflict of laws principles.

11.2 <u>Venue</u>. MUNICIPALITY AND DEVELOPER 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 LOCATED IN THE JUDICIAL DISTRICT OF NEW LONDON, CONNECTICUT OR FEDERAL COURT LOCATED IN CONNECTICUT AND WAIVES ANY AND ALL OBJECTIONS TO JURISDICTION THAT IT MAY HAVEUNDER THE LAWS OF THE UNITED STATES OR OF ANY STATE, MUNICIPALITY AND DEVELOPER 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.

#### 12. INDEMNIFICATION.

12.1 <u>Indemnification</u>. Developer hereby indemnifies and shall defend and hold harmless Municipality, its officers and its employees from and against any and all suits, actions, legal or administrative proceedings, claims, demands, liabilities, monetary loss, interest, attorneys' fees, costs and expenses of whatsoever kind or nature arising out of the performance of this Agreement, including those arising out of injury to or death of Developer's employees or subcontractors, whether arising before, during or after completion of the services hereunder and in any manner directly or indirectly caused, occasioned or contributed to in whole or in part, by reason of any intentional, reckless or negligent act or omission of Developer or its employees, agents or subcontractors.

# 13. CONNECTICUT FREEDOM OF INFORMATION ACT AND CONFIDENTIAL INFORMATION.

13.1 <u>FOIA</u>. Municipality is a "public agency" 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).

#### 14. MISCELLANEOUS.

14.1 <u>Assignments</u>. 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, Developer may assign any of its rights, duties, or obligations under this Agreement, without the consent of Municipality (i) to any of its affiliates, (ii) to any third party in connection with a financing transaction, or (iii) to any other entity under an Asset Purchase Agreement, Membership Interest Purchase Agreement, or similar binding agreement. If Developer wishes at any time to enter into an agreement to transfer its Developer business and/or property rights to another party, Developer shall include the "re-assignment" and obligations of this Agreement with Municipality in any business transfer or sale agreement.

14.2 <u>Entire Agreement</u>. This Agreement represents 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.

14.3 <u>Amendments</u>. This Agreement may only be amended, modified, or supplemented by an instrument in writing executed by duly authorized representatives of Developer and Municipality.

13

14.4 <u>No Employment Status</u>. Developer and Developer's agents, in the performance of this Agreement, shall act in an independent capacity and not as officers or employees or agents of Municipality. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement).

14.5 <u>Headings: Exhibits</u>. 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.

14.6 <u>Remedies Cumulative: Attorney's Fees</u>. 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, now, or hereafter existing at law or in equity or by statute.

14.7 <u>Waiver</u>. 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.

14.8 <u>Severability</u>. If any part, term, or provisions of this Agreement is determined by an arbitrator or court of competent authority 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 that was invalid, unenforceable, or illegal shall be amended, modified, or interpreted to the extent possible to achieve the intent of the Parties most closely and in the manner closest to the stricken provision.

14.9 <u>No Public Utility</u>. Nothing contained in this Agreement shall be construed as an intent by Developer to dedicate the Clean Energy Facility to public use or subject itself to regulation as a "public utility" (as such term may be defined under any applicable law).

14.10 <u>Forward Contract</u>. 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.

14.11 <u>Counterparts and Facsimile Signatures</u>. This Agreement may be executed in counterparts, which shall together constitute the same agreement. Facsimile or portable document format ("PDF") or scanned signatures shall have the same effect as original (wet) 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.

#### 14.12 <u>Further Assurances</u>.

14.12.1 <u>Additional Documents</u>. 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 necessary and desirable to conduct the Parties intent hereof. Neither Party shall unreasonably withhold, condition, or delay its compliance with any reasonable request made pursuant to this section.

14.12.2 <u>Certificates</u>. From time to time, Municipality shall provide within thirty (30) Business Days after receipt of a written request from Developer an estoppel certificate attesting, to the knowledge of Municipality, of Developer's compliance with the terms of this Agreement or detailing any known issues of noncompliance, and making such other representations, warranties, and accommodations requested by the recipient.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Municipal Beneficial Accounts Services Agreement to be duly executed and delivered as of the above Effective Date.

Developer: SILVER BROOK SOLAR, LLC

Ву: \_\_\_\_\_

Name: Erik Nelson Title: Managing Member Duly Authorized

Municipality: TOWN OF COLCHESTER

Ву: \_\_\_\_\_

Name: Andreas Bisbikos Title: First Selectman Duly Authorized

## <u>Table 1</u>

Developer		Municipality					
Clean Energy Facility Project Name	Clean Energy Facility Electricity Production kWh (1st Year - Estimated)	Beneficial Account Facility Name	Beneficial Account Facility Address	Beneficial Account Account Number	Beneficial Account Annual Electricity Usage kWh (Estimated)		
TBD	TBD	COLCHESTER TOWN OF WATER DEPARTMENT	140 TAINTOR HILL RD	51276934015	581,706		
TBD	TBD	WATER POLLUTION CONTRL AUTHORITY	PROSPECT HILL RD	51671003051	452,988		
TBD	TBD	COLCHESTER TOWN HALL	127 NORWICH AVE	51280503053	325,323		
TBD	TBD	COLCHESTER CRAGIN MEMORIAL LIBRARY	8 LINWOOD AVE	51553903055	157,365		
TBD	TBD	COLCHESTER	STREET LIGHTS	51507792042	133,786		
TBD	TBD	COLCHESTER FIRE DEPT	52 OLD HARTFORD RD	51130203052	95,680		
TBD	TBD	COLCHESTER TOWN GARAGE	OLD HARTFORD RD	51321492019	79,572		
TBD	TBD	COLCHESTER SEWER AND WATER	ELMWOOD HTS LOT 55	51975903063	61,056		
TBD	TBD	COLCHESTER HSE AUTH PONEMAH VILLAGE	ROUTE 149 BLDG 6C	51057792012	11,040		
TBD	TBD	COLCHESTER	OLD HARTFORD RD	51972992044	44,800		
TBD	TBD	COLCHESTER	OLD HEBRON RD	51462392069	45,040		
TBD	TBD	COLCHESTER WPCA	FLAT BROOK RD	51990103095	32,929		
TBD	TBD	COLCHESTER	95 NORWICH AVE	51229392063	20,047		
TBD	TBD	COLCHESTER WATER CO	0 LEBANON AVE	51160492070	26,862		
TBD	TBD	COLCHESTER	215 OLD HEBRON RD BLDG G	51044903052	10,204		
TBD	TBD	COLCHESTER	PACKWOOD RD	51150992097	7,403		
TBD	TBD	COLCHESTER	40 NORWICH AVE	51702492059	9,185		
TBD	TBD	COLCHESTER	NORWICH AVE BLDG G	51183292044	5,616		
TBD	TBD	COLCHESTER HAYWARD FIRE DEPT	LINWOOD CEMETERY RD	51229892013	5,185		
TBD	TBD	COLCHESTER	24 LINWOOD AVE FL 1	51841392012	5,841		

## **Developer Clean Energy Facility and Municipality Beneficial Accounts**

TBD	TBD	COLCHESTER FIRE DEPT	100 S MAIN ST	51082436072	6,016
TBD	TBD	COLCHESTER	HAYWARD AVE	51008392011	6,592
TBD	TBD	COLCHESTER	215 OLD HEBRON RD	51991603093	3,369
TBD	TBD	COLCHESTER UTILITIES COMMISSION	HIGHWOOD CIR	51259503035	9,486
TBD	TBD	COLCHESTER	0 MAIN ST	51465688026	2,376
TBD	TBD	COLCHESTER	ROUTE 85	51752103085	2,208
TBD	TBD	COLCHESTER UTILITIES	584 NORWICH AVE	51723503017	2,794
TBD	TBD	COLCHESTER	55 CABIN RD	51673292066	1,240
TBD	TBD	COLCHESTER WATER & SEWER	0 STREETLIGHTS	51855292074	615
TOTALS					2,146,324