

GROUP NET METERING AGREEMENT

This Group Net Metering Agreement (this “Agreement”) is made as of the ___ day of _____, 20__ (the “Effective Date”)

BY AND BETWEEN

“System Owner”

Name: Bristol South GLC Solar, LLC
Address: PO Box 658, Waterbury, VT 05676
Attn: Luke Shullenberger
E-Mail info@greenlanternsolar.com
Telephone: 802-244-1658

AND

“Customer”

Name: Town of Bristol
Address: 1 South Street, PO Box 249, Bristol, VT 05443
Attn: Bristol Town Administrator
E-Mail: townadmin@bristolvt.org
Telephone: (802) 453-2410

Background

1. System Owner intends to construct a net metered photovoltaic electricity generating facility (the “System”) with an estimated capacity of 234 kW (DC), and 150 kW (AC). The System is described in further detail on Exhibit “A” hereto.

Check one: The System Site is not owned by Customer.
 ___ The System Site is owned by Customer, and System Owner intends to enter into a Lease.

2. System Owner has or intends to petition the Vermont Public Service Board for a Certificate of Public Good to construct, install and operate the System as a group net-metering system pursuant to Vermont Public Utility Commission Rule 5.100 and 30 V.S.A. § 248.

3. System Owner estimates that the System will be installed on or before 11/1/2020 (the “Estimated Commissioning Date”).

4. The Customer is a customer of Green Mountain Power Corp. (the “Utility”) and desires to combine electric meters with System Owner to join the net metering group associated with the System to offset and reduce Customer’s Utility billing and charges (the “Group”).

5. Following the installation of the System, the Utility will allocate credits for the kilowatt hours of electricity output generated by the System to the designated electric meters of the members of the Group (each, a “Group Member”) pursuant to allocation instructions provided to the Utility. The Customer

Meters and Utility accounts and instructions for allocating Output from the System to such Customer Meters and accounts are set forth on Exhibit “C” hereto. Each kilowatt hour of electricity from the System allocated to a designated electric meter of a Group Member will result in corresponding monetary bill credits being applied to the Utility bills. The monetary credits for each kilowatt hour of Output will reduce charges for such meter related to electricity usage, meter fees and other charges or fees for such meter during any applicable Utility billing period (such monetary credits attributable to the Output of the System, collectively, “Net Metering Credits”).

6. The Customer desires to engage the services of the System Owner, become a Group Member, and receive the benefits of Net Metering Credits attributable to the Output of the System pursuant to the terms and conditions set forth in this Agreement.

N O W , T H E R E F O R E ,

In consideration of the promises and the mutual covenants and agreements herein set forth, the Parties hereby agree as follows:

Section 1. Definitions. Capitalized terms used herein but not otherwise defined herein shall have the following meanings:

“Administrator” means the administrator and designated person (as defined in Vermont Public Utility Commission Rule 5.100) of the Group.

“Agreement” has the meaning given to such term in the introductory paragraph of this Agreement.

“Conditional Early Termination Date” means 11/1/2020 as further defined in Section 4 (b).

“Certificate of Public Good” means a Certificate of Public Good to construct and install the System and operate the System as a group net-metering system pursuant to Public Utility Commission Rule 5.100 30 V.S.A. § 248..

“Customer” means the Person listed as the “Customer” in the introductory paragraph of this Agreement.

“Customer Meters” means all of the Customer’s electricity Meters with the Utility listed in Exhibit “C”, as amended from time to time by the Administrator.

“Construction Preconditions” has the meaning set forth in Section 4(b).

“Dispute” has the meaning set forth in Section 27.

“Effective Date” has the meaning set forth in the introductory paragraph of this Agreement.

“Environmental Credits” means any and all mandatory or voluntary federal, state or local renewable energy certificates or emissions credits, rebates, subsidies, incentive payments or any other green tags, tax credits, grants or other benefits or incentives related to the environmental characteristics of the System, whether related to any renewable portfolio standard or other renewable energy purchase requirement or otherwise, whether existing as of the date hereof of enacted thereafter.

“Estimated Commissioning Date” has the meaning set forth in paragraph 3 of the Background Section of this Agreement.

“Estimated Year One Output” means the System Owner’s estimate set forth on Exhibit “A” to this Agreement of the future Output of the System for the twelve (12) month period beginning on the Service Commencement Date.

“Expiration Date” means the twenty (20) year anniversary of the Service Commencement Date.

“Financial Closing” has the meaning set forth in Section 14(b)(i)(A)(3).

“Financing Source” or “Financing Sources” means, either in the singular or collectively, as applicable, the persons or entities lending money, extending credit or providing debt, equity or lease financing for or secured by the System and any trustee or agent acting on any such person or entity’s behalf.

“Force Majeure Event” has the meaning set forth in Section 12(b).

“Group” has the meaning set forth in paragraph 4 of the Background Section of this Agreement.

“Group Member” has the meaning set forth in paragraph 5 of the Background section of this Agreement.

“Group Net Metering Arrangement” means an agreement between one or more electric utility customers, located within the same service territory, to combine multiple electricity meters in order to share and allocate electricity generated by a qualified renewable-generation facility.

“kWh” means a kilowatt hour of electricity.

“Lease” has the meaning set forth in Section 12(a)(iii)(D).

“Meters” means each of the electric meters of the members of the Group to which credit for electricity generated by the System may be allocated from time to time, including each of the electricity meters listed in Exhibit “C” hereto.

“Net Metering Credits” has the meaning set forth in paragraph 5 of the Background section of this Agreement.

“Net Metering Credit Value” means, for each kWh of Output allocated to a Customer Meter: (a) the monetary value of any bill credits applied to the Utility bills for such Meter or against the charges in such Utility bill on account of such kWh of Output, plus (b) the monetary value of any other economic benefits realized, credited, allocated, offset or otherwise applied by the Utility to the electricity usage, Utility bills, accounts, charges or fees for such Customer Meter on account of such kWh of Output, including any credits allocated to such Customer Meter in excess of the charges or usage for such Customer Meter during any applicable billing period.

“Non-Delivery Period” has the meaning set forth in Section 12(a)(i).

“Notice” has the meaning set forth in Section 18.

“Output” means electricity produced by the System, measured in kWh, that is delivered to the Utility and for which corresponding Net Metering Credit Value is allocated or otherwise credited or applied by the Utility to the electricity usage or charges for one or more Customer Meters.

“Party” means System Owner or Customer, as applicable, and “Parties” means System Owner and Customer.

“Payment Date” has the meaning set forth in Section 7(b).

“Permits” has the meaning set forth in Section 4(a).

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

“Regulatory Event” has the meaning set forth in Section 21.

“Renewable Energy Credits” or “RECs” means the property rights to the environmental, social, and other nonpower qualities of renewable electricity generation. The source of this definition is the US EPA.

“Services” means any and all of the services provided by the System Owner to the Customer pursuant to this Agreement, including admitting the Customer as a Group Member, administration of the

Group Net Metering Arrangement contemplated hereby, and the allocation of Net Metering Credits to the Customer Meters.

“Service Commencement Date” means the first date on which the System actually delivers Output to the Utility, which subsequently results in Net Metering Credits for such Output being allocated by the Utility to Customer’s electricity bills.

“Service Price” is defined in Exhibit “B” to this Agreement.

“System” has the meaning given to such term in paragraph 1 of the Background of this Agreement, as further described on Exhibit “A”.

“System Owner” the Person listed as the “System Owner” in the introductory paragraph of this Agreement.

“Utility” has the meaning set forth in paragraph 4 of the Background Section of this Agreement.

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

Section 2. **Group Net Metering Agreement.** This Agreement creates an obligation by the Customer to pay System Owner for the Net Metering Credits attributable to electricity generated by the System and allocated to the Customer Meters in accordance with the Allocation Instructions.

Section 3. **Administrator and Designated Person.** System Owner shall have the right to designate, from time to time, the Administrator for the Group.

Section 4. **Permits and Approvals; Conditions.**

(a) **Permits and Approvals.** System Owner shall, in good faith and diligently, endeavor to obtain all permits and approvals required for the construction, installation, start-up and operation of the System, including the Certificate of Public Good (collectively, “Permits”), and to complete the commissioning of the System on or before the Estimated Commissioning Date. All costs and expenses of obtaining any Permits, including all costs, fees and expenses for professional services, shall be the sole responsibility of System Owner.

(b) **Construction Preconditions.** Notwithstanding the foregoing, System Owner shall have no obligation to proceed with construction and installation of the System, unless the following conditions precedent (collectively, the “Construction Preconditions”) have been satisfied or waived by System Owner on or prior to the Conditional Early Termination Date:

- (i) System Owner shall have obtained all Permits that the System Owner deems necessary or desirable, each in form and substance satisfactory to the System Owner: (A) for the construction and installation of the System, (B) for the provision of Services to the Customer under this Agreement, and (C) for the Net Metering Arrangement contemplated hereby, and all such approvals, permits, licenses and authorizations shall be in force and effect.

- (ii) System Owner shall have obtained any necessary easements, leases, licenses, consents and approvals and real property and other rights necessary or desirable for the construction, installation, operation and maintenance of the System.
- (iii) System Owner shall have obtained all funding and financing commitments for the System from one or more Financing Sources on terms acceptable to System Owner, in its sole discretion.

(c) Service Commencement Date. System Owner shall notify Customer of the Service Commencement Date within 10 business days of its occurrence.

Section 5. **Allocation Instructions.** On or before the Service Commencement Date, System Owner shall instruct the Utility to allocate credit for the Output of the System to the Customer Meters in accordance with the allocation instructions attached hereto as Exhibit "C" (the "Allocation Instructions"). System Owner and Customer acknowledge that adjustments to the Allocation Instructions may become necessary or desirable from time to time on account of changes in rate schedules and electricity usage as between the Customer Meters. System Owner and Customer shall cooperate in good faith to identify the optimum allocation of the Output of the System, which maximizes the net savings and benefits realized by Customer and the amount of the Service Price payable to System Owner hereunder.

Section 6. **System Output.** Customer acknowledges and agrees that: (i) the Output from the System will vary from time to time; (ii) System Owner provides no warranty or guarantee of any particular level of Output of the System; (iii) during any Utility billing period during the term of this Agreement, Customer's Utility charges for the Customer Meters may exceed the Net Metering Credits attributable to Output of the System for such billing period (for example, if Customer's electricity usage exceeds the Output of the System); (iv) Customer is solely responsible for paying any and all Utility charges in excess of the Net Metering Credits allocated to Customer; and (v) System Owner is not a utility or an electricity provider and does not assume any regulatory or statutory obligations of a utility or electricity provider.

Section 7. **Service Price; Billing and Payment.**

(a) Service Price. Customer agrees to pay System Owner the Service Price for the Net Metering Credits as set forth on Exhibit "B" hereto.

(b) Billing and Payment. System Owner shall bill the Customer monthly for the Service Price. All payments under this Section 7 shall be due and payable within thirty (30) days of the Customer's receipt of an invoice from the System Owner (the "Payment Date").

(c) Late Payment Charge. If the System Owner does not receive payment in full within ten (10) business days after the Payment Date, then the System Owner shall have the right to impose a late payment charge of the lesser of one percent (1%) per month, or the maximum rate allowed by law, upon the unpaid balance, including any prior unpaid late payment charges. In the event that the last day that a payment must be so made falls on a weekend or state or federal holiday, the payment shall be due on the next business day. The late payment charge shall be assessed on such unpaid balance once each month after it is initially imposed on an unpaid balance, until such balance is paid.

Section 8. **Ownership of the System.** Nothing in this Agreement shall have the effect of passing to the Customer or any other Person any right, title or interest in or to the System or any electric energy, mandatory or voluntary federal, state or local renewable energy rebates, subsidies, incentive payments, tax credits, grants or other monetary benefits or incentives related to the System, all of which shall be the sole property of the System Owner and its affiliates and assigns, as applicable.

Section 9. **Ownership of Renewable Energy Credits.** All Renewable Energy Credits generated or otherwise attributable to the Output allocated to the Customer Meters shall be the property of the Party selected below as the owner of the Renewable Energy Credits (the "REC Owner"): (*check one only*)

 X Utility (Green Mountain Power Corp.)

___ System Owner

Section 10. **Covenants.**

(a) **Reports.** If requested by System Owner, Customer shall provide System Owner with copies of all Utility bills and invoices received by the Customer from the Utility with respect to the Customer Meters and the allocation of any net Metering Credits thereto. To the extent such bills and invoices are available from the Utility via an electronic platform, Customer may satisfy its obligations under this Section 10 by giving the System Owner access to such online information. Customer shall cooperate with System Owner to obtain monthly reports from the Utility explaining how the System's electric output and Net Metering Credits were allocated among the Customer Meters, how such Net Metering Credits were valued by the Utility, and if there are excess Net Metering Credits available for use in future months.

(b) **Exclusivity.** Without the prior written consent of the System Owner, the Customer shall not enter into a Group Net Metering Arrangement with any person or entity, other than System Owner, during the Term with respect to any Customer Meter or connect any individual net metering system to a Customer Meter.

(c) **Utility.** Customer shall remain a customer of the Utility in good standing at all times during the Term hereof. Customer shall not take any action to cause any Customer Meter to be disconnected or removed from the Utility's service without obtaining System Owner's prior written consent, which shall not be unreasonably withheld if Customer designates one or more replacement meters on the same rate schedule and with substantially similar usage within the same Utility service territory to be added to **Exhibit "C"** hereto as a Customer Meter.

(d) **Further Assurances.** Customer, from time to time, on written request of System Owner, shall perform such further acts, including execution of documents, as may be reasonably required in order to fully perform and to more effectively implement and carry out the terms of this Agreement, provided that such acts shall not be inconsistent with this Agreement or any law or regulatory approvals pertaining to the subject matter hereof.

(e) **Authorization.** System Owner and the Administrator are hereby authorized to make any filings and submissions to the Utility and any applicable regulatory bodies, individually or on behalf of the Group or any Group Member, as may be necessary from time to time to carry out the terms of this Agreement.

Section 11. **Representations and Warranties.**

(a) The Customer hereby represents and warrants to System Owner as follows:

- (i) **Binding Obligation.** This Agreement has been duly authorized by all necessary action of Customer, and constitutes a legal, valid and binding obligation of the Customer, enforceable against Customer in accordance with the terms hereof.
- (ii) Customer further represents and warrants to System Owner that Customer is a customer of the Utility in good standing and each of the Customer Meters is subject to the Utility rate class indicated opposite such Customer Meter on **Exhibit "C"** hereto.

(b) System Owner hereby represents and warrants to the Customer as follows:

- (i) **Binding Obligation.** This Agreement has been duly authorized by all necessary action of System Owner, and constitutes a legal, valid and binding obligation of System Owner, enforceable against System Owner in accordance with the terms hereof.

- (ii) The System Site is located within the service territory of the Utility.

CUSTOMER ACKNOWLEDGES AND AGREES THAT SYSTEM OWNER MAKES NO OTHER REPRESENTATIONS OR WARRANTIES IN CONNECTION WITH THE SYSTEM OR THE SUBJECT MATTER OF THIS AGREEMENT, WHETHER EXPRESS OR IMPLIED, IN LAW OR IN CONTRACT BETWEEN SYSTEM OWNER AND CUSTOMER, EXCEPT AS EXPRESSLY PROVIDED HEREIN. SYSTEM OWNER SPECIFICALLY DISCLAIMS ALL OTHER REPRESENTATIONS AND WARRANTIES, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Section 12. **Events of Default.**

(a) The occurrence of any of the following events shall be an “Event of Default” with respect to the applicable Party under this Agreement:

- (i) With respect to the System Owner, if the System fails to provide any Output during any continuous one hundred eighty (180) day period starting after the Service Commencement Date (“Non-Delivery Period”); provided, however, that non-operation of the System for the duration of a Force Majeure Event (as defined in Section 12(b) below) or for any period during which Customer is in default hereunder shall not be used in calculating the Non-Delivery Period; and provided, further, that the System Owner’s failure to deliver Output following the Non-Delivery Period shall not be a default so long as the System Owner is working in good faith to restore operation, but in no event shall the non-delivery period extend more than three hundred sixty-five (365) days.
- (ii) With respect to the Customer, Customer fails to make any payment on the due date therefore, and such failure continues for a period of ten (10) business days after the applicable due date.
- (iii) With respect to either Party:
 - (A) The other Party voluntarily or involuntarily files or has filed against it a bankruptcy or other similar petition (and in the event of an involuntary filing only, such involuntary bankruptcy petition continues un-dismissed for a period of sixty (60) days after the filing thereof).
 - (B) The other Party breaches or fails to perform any material covenant, agreement or obligation set forth in this Agreement or any other Agreement of the Parties appended hereto or the other Party makes any misrepresentation or breaches any material representation or warranty contained herein, and such breach, failure or misrepresentation remains uncured ninety (90) days or more after the Party claiming default provides written notice to the other Party, specifying the provision pursuant to which the alleged default has occurred. The Party accused of default shall have ninety (90) days from the date of the notice to cure the default. In the event that the defaulting Party shall fail to cure the default within ninety (90) days, the non-defaulting Party shall be entitled to send a notice of termination of this Agreement to the defaulting Party and shall be entitled to pursue any and all remedies available at law or in equity.
 - (C) System Owner ceases to hold any Permit required for the Group Net Metering Arrangement contemplated hereby or for the lawful construction or operation of the System that results in a lack of legal rights on the part of the System Owner or the System to continue to operate; provided, however, that the foregoing shall not result in an Event of Default if, (1) such Permit is no longer required at such time, or (2) System Owner, within 30 days after becoming aware of such suspension,

revocation or cancellation, commences and diligently pursues efforts to obtain a replacement of such Permit.

- (D) If System Owner and the Customer are parties to a land lease agreement whereby the Customer leases the System Site to the System Owner (the "Lease"), the termination of the Lease or the occurrence of an Event of Default (as defined in the Lease), continuing beyond all applicable notice and cure periods, with respect to the other Party.

(b) Force Majeure. Neither System Owner nor Customer shall be considered to be in default in the performance of its obligations under this Agreement to the extent that performance of any such obligation is prevented or delayed by a Force Majeure Event (as defined below). Notwithstanding any provision herein to the contrary, Customer shall only be obligated to make payments for the Output and Net Metering Credits actually allocated to the Customer under this Agreement for any period during which the System Owner or Customer experiences a Force Majeure Event. A "Force Majeure Event" means any circumstance not within the reasonable control, directly or indirectly, of the Party affected, but only if and to the extent that (i) such circumstance, despite the exercise of due diligence, cannot be prevented, avoided or removed by such Party, (ii) such event is not due to such Party's negligence or intentional misconduct, (iii) such event is not the result of any failure of such Party to perform any of its obligations under this Agreement, (iv) such Party has taken reasonable steps to mitigate the consequences and effects of such event, and (v) such Party has given the other Party prompt notice describing such event, the effect thereof and the actions being taken to comply with this Agreement. Subject to the foregoing conditions, Force Majeure Events may include: strikes or other labor disputes, other than strikes or labor disputes solely by employees of the Party declaring the Force Majeure Event or as a result of such Party's failure to comply with a collective bargaining agreement; adverse weather conditions and other acts of nature; earthquakes; war, acts of terrorism, riots or civil unrest; provided, that Force Majeure Events shall not include any inability to make any payments that are due hereunder or to any third party or to procure insurance required to be procured hereunder.

Section 13. Financing Source Cure Rights Upon System Owner Event of Default. Notwithstanding anything in this Agreement to the contrary, upon the occurrence of an Event of Default as to System Owner, or any event that with notice the passage of time or both would constitute or be reasonably likely to result in an Event of Default:

(a) A Financing Source, as collateral assignee, shall be entitled to exercise, in the place and stead of System Owner, any and all rights and remedies of System Owner under this Agreement in accordance with the terms of this Agreement. A Financing Source shall also be entitled to exercise all rights and remedies of secured parties generally with respect to this Agreement and the System.

(b) A Financing Source shall have the right, but not the obligation, to pay all sums due by System Owner under this Agreement and to perform any other act, duty or obligation required of System Owner thereunder or cause to be cured any Event of Default of System Owner thereunder in the time and manner provided by the terms of this Agreement. Financing Source will not be required, but will have the option, to cure any default or Event of Default of System Owner under this Agreement or to perform any act, duty or obligation of System Owner under this Agreement.

(c) Upon a Financing Source's exercise of remedies pursuant to any security interest in the System, including any sale of the System by such Financing Source, or any conveyance from System Owner to a Financing Source (or any assignee of such Financing Source) in lieu of such Financing Source's exercise of its remedies, the Financing Source will give notice to Customer of the transferee or assignee of this Agreement. Any such exercise of remedies or conveyance shall not constitute an Event of Default under this Agreement.

(d) In the event of any rejection or other termination of this Agreement under the United States Bankruptcy Code, at the request of the Financing Source made within one hundred twenty (120) days of such termination or rejection, Customer will enter into a new agreement with the Financing Source or its assignee having substantially the same terms and conditions as this Agreement.

(e) If the Financing Source or its assignee, pursuant to an exercise of remedies by the Financing Source, shall acquire title to or control of System Owner's assets related to the System and shall, within the later of the time periods described in Section 12(a) or thirty (30) days after such exercise of remedies, cure all 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, then System Owner, the Financing Source or its assignee shall no longer be in default under this Agreement, and this Agreement shall continue in full force and effect.

Section 14. **Term and Termination.**

(a) **Term.** This Agreement will have a term beginning on the Effective Date and ending on the Expiration Date, or until the earlier termination of this Agreement pursuant to this Section 14 (the "**Term**"). If the Parties agree, the Term may be extended by two additional five (5) year periods.

(b) **Early Termination.**

(i) **System Owner Termination Rights.** System Owner shall have the right, but not the obligation, to terminate this Agreement upon thirty (30) prior written notice to Customer:

(A) If, despite System Owner's commercially reasonable efforts, on or prior to the Conditional Early Termination Date of the System:

- (1) The Construction Preconditions are not satisfied or waived by System Owner;
- (2) System Owner has not obtained an executable interconnection agreement from the Utility for the System on terms and conditions reasonably satisfactory to System Owner or the costs of interconnecting the System to the Utility's distribution system would make construction or operation of the System infeasible or not economically viable, as determined in System Owner's sole discretion;
- (3) System Owner is unable to reach Financial Closing for the financing of the construction or operation of the System. For purposes of this Agreement, "**Financial Closing**" shall mean the execution of financing documents with a lender providing for the construction financing or permanent financing of the System, on terms and conditions satisfactory to System Owner, in System Owner's sole discretion, and the fulfillment of all conditions precedent to the initial availability of funds thereunder; or
- (4) System Owner reasonably determines that the requirements of the Permits required to construct or operate the System would make construction or operation of the System infeasible or uneconomic.

(B) If, prior to the Service Commencement Date, System Owner reasonably determines that: (i) there exist System Site conditions (including environmental conditions) or construction requirements that were not known by System Owner as of the Effective Date and that could materially increase the cost of the development or construction of the System or materially and adversely affect the electricity production from the System as designed, (ii) there has been a material adverse change in the rights of System Owner to construct or operate the System; or (iii) there are easements, covenants, conditions or restrictions or other liens or

encumbrances that would materially impair or prevent the installation, operation, maintenance or removal of the System.

(C) If the Service Commencement Date does not occur within One Hundred Eighty (180) days after the Estimated Commissioning Date.

(ii) *Customer Termination Rights.* If the Service Commencement Date does not occur within One Hundred Eighty (180) days after the Estimated Commissioning Date, then the Customer shall have the option to terminate this Agreement upon thirty (30) days prior written notice to the System Owner if such condition is not satisfied, waived, or cured prior to the expiration of such 30 day notice period; provided that the Agreement shall not terminate if during such 30 day notice period the parties reach an agreement to continue the Agreement, or the System Owner provides Customer with reasonable assurance, in form and substance satisfactory to Customer, that it will achieve commercial operations for the System within a reasonable period of time and that such delay in achieving commercial operations will not materially adversely impact Customer compared to the position they would have been in had this termination right not arisen.

(iii) Subject to the Financing Source rights set forth in Section 13 hereof, upon the occurrence and during the continuation of any Event of Default hereunder, and subject to all applicable notice and cure periods, the non-defaulting Party shall have the option, but not the obligation, to terminate this Agreement upon providing written notice of termination to the defaulting Party.

(c) All payment obligations of Customer, and all rights and remedies of the Parties hereto, arising prior to the termination of this Agreement shall survive the termination thereof.

Section 15. **Assignment by Customer.** The Customer may not assign or transfer this Agreement to any other another person or entity without System Owner's prior written consent, and any attempted assignment or transfer without such consent shall be void.

Section 16. **Assignment by System Owner and Cooperation in Financing.** Upon written notice to Customer, System Owner may assign this Agreement to a wholly-owned project company without the consent of the Customer. Customer shall reasonably cooperate with System Owner's efforts to obtain financing for the System, and hereby consents to the collateral assignment of this Agreement to any Financing Source of System Owner. Customer agrees to provide such other ordinary and reasonable acknowledgments and certifications in respect of this Agreement as may be reasonably requested from it by any actual or potential Financing Source, provided, however, that System Owner shall pay or reimburse Customer for all reasonable costs incurred by Customer in connection with such cooperation, including reasonable attorney's fees; and further, provided, that in no event shall Customer be required to sign or otherwise deliver any consent or agreement that modifies or alters the terms of this Agreement or the rights and obligations of the Parties hereunder. System Owner may assign or transfer its interest, rights and obligations and collaterally assign to Financing Sources all or any part of System Owner's rights, interests or obligations under this Agreement. Customer agrees and acknowledges that any such Financing Sources shall have the right to enforce all provisions herein as an intended third-party beneficiary.

Section 17. **Limitation of Liability.** Each Party agrees to waive any claim or right against the other for indirect, incidental, consequential or punitive damages, other than as a result of, or to the extent arising out of, personal injury, death, intentional misconduct or third party claims (to the extent such damages are awarded to any such third party). Neither Party shall be liable to the other for or, as a result of, any proceeding in which rates are reviewed or established for either Party by the Vermont Public Service Board or similarly authorized entity. In no event shall any officer, member, manager, employee or owner of the System Owner be liable under this Agreement or otherwise in the event the System fails to generate electricity or output at any time, if System Owner fails to maintain any necessary license, permit or government approval, or for any error or omission in any filing or instructions submitted by or on behalf of System Owner, the Administrator or the Group Net Metering Arrangement to the Utility or any governmental entity. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, SYSTEM OWNER'S MAXIMUM LIABILITY UNDER AND IN CONNECTION WITH THIS AGREEMENT AND THE SUBJECT MATTER HEREOF (WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE) SHALL NOT EXCEED THE AGGREGATE AMOUNT OF ALL PAYMENTS ACTUALLY RECEIVED BY IT FROM CUSTOMER PURSUANT HERETO.

Section 18. **Notices.** All notices, requests, demands, claims and other communications (each, a "Notice") hereunder shall be in writing, addressed to the intended recipient as set forth on the first page of this Agreement, or to such other person or address as the Party entitled to such Notice shall have specified by written notice to the other Party given in accordance with the provisions of this Section 18. Any such Notice shall be deemed duly given when received or delivery refused as evidenced by a certified mail return receipt.

Section 19. **Entire Agreement.** This Agreement, including the exhibits, schedules and attachments hereto, supersedes all prior agreements, whether written or oral, between the Parties with respect to its subject matter, and there are no covenants, promises, agreements, conditions or understandings, written or oral, except as set forth herein.

Section 20. **Amendment.** This Agreement may not be amended, waived or modified except by an instrument in writing executed by the Party against whom such amendment, waiver or modification is to be enforced.

Section 21. **Severability.** Any provision of this Agreement that is not essential to the purpose of this Agreement, or that is capable of being modified or replaced in a manner that gives effect to the original underlying intent of the Parties and to the intended economic benefits to the Parties in all material respect, that is declared or rendered unlawful, invalid or unenforceable by any applicable court of law or regulatory agency or deemed or rendered unlawful, invalid or unenforceable because of a statutory or regulatory change, including any order of the Vermont Public Service Board or any change in the Utility's tariff (individually or collectively, such events are referred to as a "Regulatory Event") will not otherwise affect the remaining lawful obligations that arise under this Agreement, and, if appropriate, such invalid or unenforceable provision shall be modified or replaced to give effect to the original underlying intent of the Parties and to the intended economic benefits to the Parties. If a Regulatory Event occurs, the Parties shall cooperate in good faith and use their best efforts to reform the Agreement in order to give effect to the original underlying intent of the Parties and to the intended economic benefits to the Parties, to the greatest extent reasonably practical.

Section 22. **Waiver of Rule of Construction.** The Parties waive the benefit of any rule that this Agreement is to be construed against one Party or the other.

Section 23. **Fees and Expenses.** Each Party will bear its own fees and expenses incurred in connection with the preparation, negotiation and execution of this Agreement.

Section 24. **Effect of Agreement.** This Agreement shall not be construed as a contract of agency, partnership, joint venture, surety or guaranty. The Parties agree that this Agreement is, and shall be construed as, a service contract under Section 7701(e) of the Internal Revenue Code of 1986, as amended, and not a lease.

Section 25. **Choice of Law.** This Agreement shall be governed and construed in accordance with the internal laws of the State of Vermont, without giving effect to principles of conflict of laws that would require the application of any other law.

Section 26. **Jurisdiction.** Subject to Section 27, Customer and System Owner each hereby irrevocably consents to and submits to the personal jurisdiction of the state and federal courts sitting in the State of Vermont. Customer and System Owner acknowledge and agree that this Section 26 constitutes a voluntary and bargained-for agreement between the Parties. EACH OF SYSTEM OWNER AND CUSTOMER HEREBY WAIVES ITS RESPECTIVE RIGHTS TO A JURY TRIAL FOR ANY CLAIM ARISING OUT OF THIS AGREEMENT. SYSTEM OWNER AND CUSTOMER ALSO WAIVE ANY BOND OR SURETY OR SECURITY UPON SUCH BOND WHICH MIGHT, BUT FOR THIS WAIVER, BE REQUIRED

Section 27. **Mediation.** The Parties agree that any breach or dispute ("Dispute") arising out of this Agreement shall first be submitted to mediation for resolution. Mediation shall commence no later than thirty (30) days after submission of the Dispute, and shall be conducted in accordance with the then prevailing rules of the Mediation Procedures of the American Arbitration Association. In the event that the Dispute is not resolved in mediation within thirty (30) days of the commencement thereof, each Party may pursue any rights and remedies as each may have, whether hereunder or in law or at equity.

Section 28. **Confidentiality.** Both Parties agree that the terms of this Agreement and any related information are proprietary and confidential. Service Provider agrees that release of Customer's confidential information could injure Customer. Customer agrees that disclosure of the terms of this Agreement or of the costs incurred under this Agreement to any third parties (other than to Customer's agents and professional advisors bound by professional or contractual obligations of confidentiality) could injure System Owner's ability to compete or place it in a position of disadvantage. Both Parties agree to keep confidential and not to disclose to any third parties (other than to each Parties' agents and professional advisors bound by professional or contractual obligations of confidentiality) the terms of this Agreement or costs incurred by either Party under this Agreement except in order to comply with any applicable laws, regulation, or any exchange, control area or independent system operator rule or in connection with any court or regulatory proceeding or as otherwise required by law without each Parties' prior written consent; provided that System Owner may provide information pertaining to this Agreement as necessary to other potential group net metering system customers to obtain full subscription for the net metering credits associated with the System. Either Party shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation, which shall not be subject to the mediation requirements of Section 27 hereof.

[**Signature Page Follows on Separate Page**]

IN WITNESS WHEREOF the Parties do hereby execute this Agreement as of the __ day of _____, 20__.

CUSTOMER:

Customer Name: Town of Bristol, Vermont

Witness

By: _____
Name of Signatory:
Title:

SYSTEM OWNER:

System Owner Name: Bristol South GLC Solar, LLC

Witness

By: _____
Name of Signatory: Luke Shullenberger
Title: Managing Member

Exhibit “A”

Description of System

The System shall consist of an array of photovoltaic panels with an estimated aggregate facility-rated output of 150 kW (AC), with an aggregate panel wattage of 234 kW (DC). Final configuration of the System may be modified subject to special permit conditions or site conditions.

Estimated Year One Output:

For the twelve (12) month period beginning on the Service Commencement Date, System Owner estimates that the Output of the System that will be allocated to the Customer Meters will be 230,000 kWh. The System Owner estimates that the total electricity that will be generated by the System during such period will be 278,186 kWh (the “Estimated Year One Output”).

Exhibit “B”

Service Price

Net Metering Credits: For each kWh of Output allocated to a Customer Meter, Customer will receive a monetary Net Metering Credit on its Utility bill for such Customer Meter. The initial value of the Net Metering Credits, pursuant to rule 5.100, is equal to \$0.17417.

The Customer shall pay the System Owner a fee for the Net Metering Credits (the “Service Price”) equal to Ten Percent (10%) of the Net Metering Credit Value attributable to Output from the System that is allocated to the Customer Meters.

Invoicing: System Owner shall issue Customer an invoice each month for the Service Price based upon previous month’s actual Net Metering Credits applied to the Customer’s service accounts by the Utility.

Exhibit “C”

Allocation Instructions

System Owner shall instruct the Utility to allocate credits for the kilowatt hours of electricity generated by the System each month to the Meters set forth below in the following order of priority until the monthly electricity usage, charges and fees for each Meter are fully offset and satisfied:

Customer Meters:

Priority	Account Name	Account #	Meter #	Allocation %
1	SOUTH ST HOLLEY HALL	14020000	TBD	TBD
2	79 WEST ST FIREHOUSE	3708756048	TBD	TBD
3	SOUTH ST WATER DEPT/PUMP HOUSE RD	6383020000	TBD	TBD
4	OLD GARAGE-PINE ST	7893020000	TBD	TBD