

## **REMOTE CREDITING SUBSCRIPTION AGREEMENT**

1. **Parties.** This Remote Crediting Agreement (“Agreement”) is entered into between Seaboard Solar Holdings LLC (“Seaboard”), a distributed solar developer in New York, and the undersigned customer (“Customer”) under which Seaboard shall enroll and subscribe Customer to receive monetary credits that will be automatically applied to reduce Customer’s electric utility bill (“Credits”) based on the electricity generated by a solar project located in New York (“Solar Project”). Seaboard is not affiliated with and does not represent the local distribution utility (“Local Utility”). The Local Utility will continue to deliver your electricity, read your meter, and respond to emergencies.
2. **Term.** This Agreement is effective as of the date that Seaboard countersigns this Agreement (the “Effective Date”). However, Credits will not begin to accrue until the Solar Project begins commercial operation. The start date of this Agreement will be the first day on which the Solar Project generates Credits (“Start Date”). The initial term of this Agreement (“Initial Term”) shall commence on the Effective Date and expire ten (10) years after the Start Date with three automatic, five (5) year extensions (the “Extensions”). Customer may terminate an Extension upon written notice to Seaboard no less than 12 month prior to expiration of the Term. . In the event the Start Date does not commence before December 31, 2023, this Agreement shall automatically terminate between the parties, with such date automatically being extended on a day-for-day basis due to delays caused by the Local Utility.
3. **Credits.** The Solar Project provides electricity to your Local Utility. In return for providing this electricity, your Local Utility will provide Credits to the Solar Project’s host account (the “Host Account”). Under this Agreement, Seaboard will allocate a certain percentage of those Host Account Credits to Customer. The value of Credits you receive will be expressed as a percentage of the total Credits provided to the Host Account based on your historic electric usage, among other factors, as determined by Seaboard which may be adjusted from time to time upon reasonable notice to you (“Subscription Percentage”). The amount or value of Credits allocated to you may fluctuate month to month as a result of weather, energy market pricing, utility tariffs, utility policy, changes in the governing regulations, generation from the Solar Project, or any other variables. The Credits do not include any tax credits, incentives, or environmental attributes, including renewable energy certificates (“RECs”), or other attributes of the Solar Project. Credits will be delivered as per the example shown on Exhibit A.

4. **Subscription Fee.** In exchange for receiving Credits, you will pay a subscription fee to Seaboard equal to a percentage of the dollar amount of the Credits allocated to you (“Subscription Fee”). Your subscription fee is equal to 95% of the value of the Credits you receive each month. The Subscription Fee will always be less than the value of the Credits provided under this Agreement, which guarantees that you will save money on your utility bill equal to 5% of the credits you receive (“Savings Rate”).

At no point under this Agreement will the Subscription Fee or other charges from Seaboard be in excess of the dollar-for-dollar credit received by Customer on its electrical billing.

5. **Billing.** The Credits will be automatically applied as a line-item reduction (credit) on Customer’s Local Utility bill. In exchange for those Credits, Seaboard will invoice Customer on a monthly basis for the Subscription Fee, either as a separate bill from Seaboard or consolidated with your Local Utility bill.
6. **Eligibility.** Customer must meet the following eligibility criteria and maintain such eligibility throughout the Term of this Agreement: (i) Customer must remain a non-residential Local Utility account holder with a service address located in the Local Utility’s territory; (ii) Customer must not be a net metered customer-generator, a remote net metered host or satellite account, nor participate in the Community Distributed Generation program in excess of NYSERDA and Utility program guidelines; and (iii) Customer must remain creditworthy in Seaboard’s sole discretion (“Eligibility Criteria”). Customer must provide Seaboard with one or more of the following in order to meet Program creditworthiness: Either (1) three (3) most recent year’s of Audited Financials, or 2) three (3) most recent years of P&Ls and Balance Sheets, or 3) a Company Financial Report, or 4) a Letter of Good Standing from your current Bank. Customer represents and warrants that it currently meets this Eligibility Criteria and agrees not to take action during the Term that would cause Customer to no longer meet these Eligibility Criteria. Customer must demonstrate annual electricity purchase volume of at least \$75,000 in order to be eligible to receive Credits and must provide one (1) invoice for each eligible meter for each of the following years (2019, 2020 and 2021) in order to substantiate their annual electricity purchase volume for the Customer’s eligible site. Subscription under this Agreement will not prevent Customer from installing solar panels at Customer’s site at any time in the future or entering into a separate agreement with a local utility or other provider or transmitter of electrical service to the property, pursuant to NYSERDA and Local Utility program guidelines.

7. **Information Release Authorization.** Customer authorizes Seaboard, or its authorized agent, to obtain and review information about Customer's electric consumption provided by Customer's Local Utility ("Customer Information") during the term of this Agreement. Customer acknowledges and consents to the release and transfer of the Customer Information via Electronic Data Interchange ("EDI") and/or other reasonably secure means of communication or data transfer as authorized by the Local Utility and/or the Public Service Commission. Customer may rescind this authorization at any time by providing written notice thereof to Seaboard. Seaboard reserves the right to cancel this Agreement in the event Customer rescinds all or part of this authorization.
8. **Solar Project.** The Solar Project will be a solar photovoltaic system located in your Local Utility service territory, or in another authorized Utility service territory. Seaboard will notify you of the Start Date. Seaboard may, in its sole discretion at any time, and without your consent, reassign all or a portion of your Subscription Percentage to another Solar Project located in your Local Utility's service territory, provided such transfer shall not result in any change to your rights and obligations under this Agreement without your affirmative consent.
9. **Termination.** You have the right to terminate this Agreement by providing at least 12 months written notice prior to the termination request date. If termination of this Agreement is requested prior to completion of current term, then Customer shall remain responsible for paying the amounts due to Seaboard prior to the effective date of termination and shall pay an early termination fee equal to the net present value of the economic loss to Seaboard resulting from the termination of this Agreement as determined by Seaboard in a commercially reasonable manner. Seaboard reserves the right, in its sole discretion, to terminate this Agreement at any time upon fifteen (15) days' notice to Customer.
10. **Assignment of this Agreement.** You agree that, without your consent, we may assign, sell, pledge, transfer, or encumber any of our rights and obligations under this Agreement. Any assignment of our rights and/or obligations under this Agreement shall not result in any change to your rights and obligations under this Agreement. You agree that you may not assign or transfer this Agreement without our written consent. Upon receipt of our written consent, Assignment must be documented using the Assignment and Assumption Agreement found in Exhibit B of this Agreement.
11. **Force Majeure Event.** Neither Party shall be considered in breach of this Agreement or liable for any delay or failure to comply with this Agreement, if and to the extent that such delay or failure is

attributable to the occurrence of a Force Majeure Event. A “Force Majeure Event” means any act or event that prevents or delays a Party from performing in whole or in part any obligation (other than obligations to pay money) arising under 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 the affected Party is unable to overcome such act or event with the exercise of reasonable due diligence.

12. **Changes in Law.** If a new law or regulatory change is enacted that is applicable to the operation of the Solar Project, the sale or use of Credits, or other obligation of the parties, and such change materially limits Seaboard’s ability to allocate Credits to Customer or receive the benefits of the Solar Project, the parties shall promptly meet and confer and negotiate, in good faith, possible changes to this Agreement to ensure Credits are available for allocation.
13. **Entire Agreement; Counterparts; Amendments.** This Agreement contains the Parties’ entire agreement. This Agreement may be executed individually or in one or more counterparts, each of which shall be an original and all of which shall together constitute this Agreement. Any amendment to this Agreement shall be in writing and signed by both Parties. The invalidity or unenforceability of any provision in this Agreement will not affect any other provision of this Agreement.

*(Signature Page Follows)*

**REMOTE CREDITING SUBSCRIPTION AGREEMENT - CUSTOMER INFORMATION**

<b>Customer Information</b>	Customer's Business Name		
	Customer's Representative		
	Email and Phone		
	Customer Billing Address		
<b>Local Utility</b>	Utility Name		
	Utility Account Number(s) Service Address(es)		
	Service Classification		
<b>Signatures of Parties</b>	Seaboard Solar Operations LLC 143 West Street, Suite C201 New Milford, CT 06776		DATE:
	Customer		DATE:

**EXHIBIT A**

**LOCAL UTILITY COMPANY INVOICE**

The credits that the Customer will receive on their bill from their Local Utility Company will be in dollars and appear in a form substantially similar to the image below:

<b>Other Charges/Adjustments</b>	
Transfer Credit/Charges	-269.02
<b>Total Other Charges/Adjustments</b>	<b>-\$ 269.02</b>

**EXHIBIT B**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement ("**Agreement**") dated as of [DATE] ("**Effective Date**"), is entered into by and between [ASSIGNING PARTY NAME], a [STATE OF ORGANIZATION] [TYPE OF LEGAL ENTITY], with offices located at [ADDRESS] ("**Assigning Party**") and [ASSUMING PARTY NAME], a [STATE OF ORGANIZATION] [TYPE OF LEGAL ENTITY], with offices located at [ADDRESS] ("**Assuming Party**") and Seaboard Solar Holdings, LLC, a Delaware Limited Liability Company with offices located at 143 West Street, Suite C201, New Milford, CT 06776 ("**Remaining Party**").

**WHEREAS**, Assigning Party desires to assign to Assuming Party all of its rights and to delegate to Assuming Party all of its obligations under the Remote Crediting Subscription Agreement attached hereto as Schedule 1 (collectively "**Remote Crediting Agreement**"); and

**WHEREAS**, Assuming Party desires to accept such assignment of rights and delegation of obligations under the Remote Crediting Agreement; and

**WHEREAS**, Remaining Party desires to release Assigning Party from its obligations under the Remote Crediting Agreement and substitute Assuming Party as a party to the Remote Crediting Agreement in Assigning Party's place.

**NOW, THEREFORE**, in consideration of the mutual covenants, terms and conditions set out herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Assignment**. Assigning Party irrevocably sells, assigns, grants, conveys and transfers to Assuming Party all of Assigning Party's right, title and interest in and to the Remote Crediting Agreement effective on the date the local distribution utility finalizes Seaboard's request to change the subscriber to Assuming Party ("Utility Processing Date").

2. **Assumption**. Assuming Party unconditionally accepts such assignment and assumes all of Assigning Party's duties, liabilities and obligations under the Remote Crediting Agreement, and agrees to pay, perform and discharge, as and when due, all of the obligations of Assigning Party under the Remote Crediting Agreement accruing on and after the Utility Processing Date.

3. **Representations and Warranties**. Assigning Party and Assuming Party each represents and warrants that it has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder and has taken all necessary corporate action to authorize the execution of this Agreement by its representative whose signature is set forth on this Agreement.

4. **Further Assurances**. On the other party's reasonable request, each party shall, at its sole cost and expense, execute and deliver all such further documents and instruments, and take all such further acts, necessary to give full effect to this Agreement.

5. **Entire Agreement**. This Agreement, together with all Schedule 1, is the sole and entire agreement of the parties to this Agreement regarding the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

6. Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together is deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

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

[ASSIGNING PARTY NAME]	Address and Contact Information
By _____ Name: Title:	
[ASSUMING PARTY NAME]	Address and Contact Information
By _____ Name: Title:	
Seaboard Solar Holdings, LLC	Address and Contact Information
By _____ Name: Title:	143 West Street, Suite C201 New Milford, CT 06776