

## SOLAR RENEWABLE ENERGY CERTIFICATES (“SRECs”) PURCHASE AND SALE AGREEMENT (“Agreement”)

<b>Seller:</b>	Brick Township Board of Education	Address: 101 Hendrickson Avenue Brick, NJ 08724
<b>Seller Contact:</b>	Contact Name: James Edwards, Business Admin.  Contact Name: Jennifer Gold, Accounting Supervisor	Contact Telephone Number: 732-785-3000 ext 1016 Contact E-mail: jedwards@brickschools.org  Contact Telephone Number: 732-785-3000 ext 1072 Contact E-mail: jgold@brickschools.org
<b>Buyer:</b>	Ecogy Pennsylvania Systems LLC	Address: 9 Binney Lane Old Greenwich,
<b>Buyer Contact:</b>	Contact Name: John Bertuzzi	Contact Telephone Number: 203-219-0670 Contact E-mail: johnbertuzzi@ecogysolar.com
<b>Transaction Date:</b>	5/01/2020	
<b>Product:</b>	New Jersey Solar Renewable Energy Certificates	
<b>Applicable Standard:</b>	New Jersey Tier 1 Solar Renewable Energy Credits that were generated during the Vintage Years(s) listed below and meet the “Tier 1 renewable source” source requirement as a solar source, as set forth in N.J. Stat §48:3-49 et seq. and N.J.A.C. §14:8-1 et. seq., both as amended or restated from time to time, and the rules and regulations of the Administrator.	
<b>Vintage:</b>	2020	
<b>Quantity:</b>	250	
<b>Purchase Price:</b>	Seller shall sell to Buyer, and Buyer shall purchase from Seller, the SRECs for the purchase price set forth below.  250 NJ SREC Vintage 2020 at \$230.00 per SREC  (the “Contract Price”)  for a “Total Purchase Price” of \$57,500.00.	
<b>Transfer of SRECs:</b>	Seller shall transfer to Buyer via PJM GATS on or before July 15, 2020.  Buyer’s GATS Account: Ecogy Pennsylvania Systems LLC	
<b>Payment:</b>	Seller shall invoice Buyer for payment not later than two (2) business days after transfer of SRECs to Buyer. Payment by Buyer to Seller shall be due seven (7) days after transfer of SRECs. All funds to be paid to Seller shall be rendered in the form of immediately available funds (U.S. Dollars) by wire transfer or in such other form as agreed to by the parties. If either party fails to remit any amount payable by it when due, interest on such unpaid portion shall accrue at a rate equal to the prime interest rate in effect at the time as published in <i>The Wall Street Journal</i> plus two percent (2%) from the date payment is due to the date of payment.	
<b>General Terms and Conditions:</b>	<u>Representations and Warranties of Seller.</u> Seller represents and warrants to Buyer that as of and at the time of each transfer hereunder (i) each REC meets the specifications set forth in this Agreement; (ii) Seller has good and marketable title to the SRECs; (iii) all right, title and interest in and to the SRECs are free and clear of any liens, taxes, claims, security interests, or other encumbrances; and (iv) Seller has not made any claims that the energy associated with the SRECs is renewable energy. SELLER EXPRESSLY NEGATES ANY OTHER REPRESENTATION OR WARRANTY, WRITTEN OR ORAL, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY REPRESENTATION OR WARRANTY WITH RESPECT TO MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE.	

**Event of Default.** For purposes of this Agreement, a party shall be in default (each of the following, an “Event of Default”): (i) if that party fails to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within five (5) business days of written notice from the other party; (ii) if that party materially breaches any or all of its obligations under this Agreement and such breach is not cured within seven (7) business days of written notice of such breach from the other party; (iii) if any representation or warranty made by a party pursuant to this Agreement proves to have been misleading or false in any material respect when made and such party does not cure the underlying facts so as to make such representation and warranty correct and not misleading within seven (7) business days of written notice from the other party; or (iv) if a Party makes an assignment or any general arrangement for the benefit of its creditors; files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors; has a petition filed against it, and such petition is not dismissed within sixty (60) days; or otherwise becomes bankrupt or insolvent (however evidenced).

**Remedies upon Default.** If either Party is in default, the non-defaulting party may select any or all of the following remedies: (i) upon two (2) business days’ written notice to the defaulting party, terminate this Agreement, (ii) withhold any payments and deliveries due in respect of this Agreement, and (iii) exercise such other remedies available at law or in equity.

If Buyer is in default and Seller elects to terminate this Agreement, then Buyer shall pay Seller, within ten (10) business days of invoice receipt, an amount equal to the sum of (i) the Contract Price multiplied by the quantity for any SRECs delivered to Buyer for which Seller has not been paid, and (ii) the positive difference, if any, obtained by subtracting the market price, as reasonably determined by Seller, for the SRECs from the Contract Price multiplied by the remaining balance of the Quantity of SRECs not received, plus reasonable third party fees (including broker fees) and legal costs incurred by Seller in enforcement and protection of its rights under this Agreement.

If Seller is in default and Buyer elects to terminate this Agreement, then Seller shall pay Buyer, within ten (10) business days of invoice receipt, an amount equal to the positive difference, if any, obtained by subtracting the Contract Price from the market price, as reasonably determined by Buyer, for the SRECs multiplied by the remaining balance of the Quantity of SRECs not delivered, plus reasonable third party fees (including broker fees) and legal costs incurred by Buyer in enforcement and protection of its rights under this Agreement. In no event does the foregoing relieve Buyer of its obligation to pay Seller the Contract Price multiplied by the quantity for any SRECs delivered to Buyer for which Seller has not been paid.

**Limitations of Liability.** IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR SPECIAL, PUNITIVE, INCIDENTAL, INDIRECT, EXEMPLARY, OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER, INCLUDING LOSS OF PROFITS (EXCEPT TO THE EXTENT THAT ANY DIRECT DAMAGES INCLUDE AN ELEMENT OF PROFIT).

**Confidentiality.** “Confidential Information” means all oral and written information provided by either party as “Provider” to the other party as “Recipient” with respect to the subject matter of this Agreement, including, without limitation, the terms of this Agreement. The following information does not constitute Confidential Information for purposes of this Agreement: (a) Provider’s information that is or becomes generally available to the public other than as a result of a disclosure by Recipient in violation of this Agreement; (b) Provider’s information that was already known by Recipient on a non-confidential basis prior to this Agreement; (c) Provider’s information that becomes available to Recipient on a non-confidential basis from a source other than the Provider if such source was not known by the Recipient to be subject to any prohibition against disclosing the information to such party. Except as provided in this Section, neither party shall publish, disclose, or otherwise divulge the other party’s Confidential Information to any person at any time during or after the term of this Agreement, without the other party’s prior express written consent. Each party shall permit knowledge of and access to the other party’s Confidential Information only to those of its affiliates, attorneys, accountants, representatives, agents and employees who have a need to know related to the implementation of this Agreement. If required by any law, statute, ordinance, decision, order or regulation passed, adopted, issued or promulgated by a court, governmental agency or authority having jurisdiction over a party, that party may release Confidential Information, or a portion thereof, to the court, governmental agency or authority, as required by the applicable law, statute, ordinance, decision, order or regulation, provided that such party has notified the other party of the required disclosure (if permitted by applicable law) so that the other party may take such action as the other party deems advisable to cause such court, governmental agency, authority or accountant to treat such information in a confidential manner and to prevent such information from being disclosed or otherwise becoming part of the public domain. This Section shall survive for a period of one (1) year following the expiration of this Agreement.

**Indemnification.** Each party (the “Indemnifying Party”) shall indemnify and hold harmless the other party, its shareholders, officers, directors, employees, and agents (collectively, the “Indemnified Party”), from and against any and all third-party claims, costs, suits, liabilities, damages, losses, demands, and expenses of every kind including, without limitation, reasonable attorneys’ fees and disbursements, resulting from or arising out of: (i) a

material default by the Indemnifying Party of any covenant or agreement in this Agreement; or (ii) the negligence or willful misconduct by the Indemnifying Party.

Notices. All notices, demands, and other communications hereunder shall be effective only if given in writing and shall be deemed given (i) when delivered in person; (ii) when delivered by private courier (with confirmation of delivery); (iii) when transmitted by facsimile (with confirmation of transmission); or (iv) five (5) business days after being deposited in the United States mail, first-class, registered or certified, return receipt requested, with postage paid. For purposes hereof, all notices, demands and other communications shall be sent to the contacts and addresses above (or to such other address furnished in writing by one party to the other party).

Assignment. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Neither party may transfer or assign this Agreement, in whole or in part, without the other party's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.

Amendment. This Agreement may be amended at any time, but only by a written agreement signed by both parties.

No Waiver. No delay or omission by a party in the exercise of any right under this Agreement shall be taken, construed, or considered as a waiver or relinquishment thereof. If any of the terms and conditions herein are breached and thereafter waived in writing by a party, such waiver is limited to the particular breach so waived and is not deemed to waive any other breach hereunder.

Severability. If any provision or portion of this Agreement is found to be unenforceable, the remainder shall be enforced as fully as possible and the unenforceable provision shall be deemed modified to the limited extent required to permit its enforcement in a manner most closely representing the intention of the Parties as expressed herein.

Complete Agreement. This Agreement represents the parties' final and mutual understanding concerning its subject matter. It replaces and supersedes any prior agreements or understandings, whether written or oral.


Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of New York, excluding any choice of law or conflicts of law rules or principles that would result in application of the laws of a different jurisdiction.

Dispute Resolution. Any dispute or claim between the parties arising from this Agreement not resolved by negotiation in good faith within thirty (30) days will be settled by arbitration pursuant to the then applicable Commercial Arbitration Rules of the American Arbitration Association. The arbitration shall be held in New York, New York. Either party may initiate such arbitration upon seven (7) days advance written notice to the other party. The parties shall equally advance the costs of the arbitrator and arbitration hearing, provided, that the arbitrator may award costs of arbitration as part of any award. The parties agree that any determination of the arbitrator shall be final and binding and that judgment on the award in arbitration may be entered in any court of competent jurisdiction.

Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be deemed to be one and the same instrument. Facsimile or PDF transmission of any signed original document, and retransmission of any facsimile or PDF transmission, will be the same as delivery of any original document.

Forward Contract. This Agreement constitutes a "forward contract" and each party represents and warrants that it is a "forward contract merchant" within the meaning of the United States Bankruptcy Code.

**By signing below, the parties agree to be bound by the terms and conditions contained in this Agreement.**

<b>Buyer: Ecogy Pennsylvania Systems LLC</b>	<b>Seller: Brick Township Board of Education</b>
Signature:  Title: <i>Managing Member</i>	Signature: _____ Title: <i>Business Administrator</i>
Printed Name: John Bertuzzi Date: 5/5/2020	Printed Name: _____ Date: _____ James W. Edwards, Jr., CPA