

**SOLAR RENEWABLE ENERGY CERTIFICATE PURCHASE AND SALE  
AGREEMENT**

**THIS SOLAR RENEWABLE ENERGY CERTIFICATE PURCHASE AND SALE AGREEMENT** (“Agreement”), dated as of [INSERT DATE], (the “Effective Date”), is made and entered into by and between **Jersey Central Power & Light Company**, a New Jersey corporation (“Purchaser” or “Us” or “We”), having offices at 300 Madison Avenue, Morristown, New Jersey 07932, and [INSERT COUNTERPARTY NAME] (“Seller” or “You”), of [INSERT COUNTERPARTY ADDRESS]. From time to time throughout this Agreement, each of Purchaser and Seller is referred to as, individually, a “Party” and together, collectively, as the “Parties” or “They.”

**BACKGROUND**

A. The New Jersey Board of Public Utilities (the “Board” or “BPU”), in its Order dated December 18, 2013 in BPU Docket No. E012080750 (the “SREC Contracting Order”), approved Purchaser’s SREC-based contracting program (“SREC-II”) and authorized and directed Purchaser to enter into long term contracts to purchase the solar renewable energy certificates (“SRECs”) generated by solar photovoltaic generation projects (each a “Project”) within Purchaser’s service territory, which are installed, owned and operated by Purchaser’s ratepayers (each a “Customer,” or when referring to more than one, “Customers”) or by solar project developers (each a “Project Developer”) at Customer locations, which Projects have been selected under Board-approved procedures for an award of a SREC purchase and sale contract by Purchaser in the SREC-II program.

B. Seller is either (i) a Customer who is, or has entered into an agreement with, a Project Developer for purposes of developing, designing, procuring, installing and operating a Project at the premises or the facility owned or operated by Seller, or (ii) a Project Developer that has entered into an agreement with a Customer to install, own and operate a Project at the premises or the facility owned or operated by the Customer (in either case, the “Facility”) physically located in Purchaser’s service territory, as such Facility is identified in this Agreement as set forth in Appendix B attached hereto.

C. Seller’s Project as specified in Appendix B (“Seller’s Project”), has been selected under Board-approved procedures for award of a SREC purchase and sale contract by Purchaser.

D. Purchaser has agreed to purchase, and Seller has agreed to sell, the SRECs generated by Seller’s Project under the terms and conditions of this Agreement.

***NOW THEREFORE***, in consideration of the promises and the mutual covenants and agreements hereinafter set forth, the Parties hereto agree as follows:

1. Defined Terms. Capitalized terms not otherwise defined herein, shall have the meaning set forth in the General Terms and Conditions attached hereto as Appendix A.
2. Term of Agreement. When fully executed, the term of this Agreement (the “Term”) shall commence on, or as of, the Effective Date and shall terminate upon expiration of the Delivery Period, unless terminated earlier pursuant to the terms hereof.

3. Registration of Seller's Project.

A. You shall be responsible to construct Seller's Project, or to cause it to be constructed so that it may be registered, and to register Seller's Project, or cause it to be registered, with the New Jersey Clean Energy Program, or its successor under the direction of the Board's Office of Clean Energy ("OCE").

B. You shall submit all required applications and other forms to OCE, as required by OCE, and You, at your sole cost and expense, shall cause OCE to inspect, or arrange for inspection of, Seller's Project in order for OCE to verify and certify that the SRECs generated by Seller's Project are eligible for use in complying with the New Jersey Renewable Portfolio Standards ("RPS") as set forth at N.J.A.C. 14:8-2.1 et seq., as amended, and as in effect from time to time during the Term of this Agreement, and You shall provide Us with a copy, or other acceptable evidence, of the OCE registration, inspection and certification confirming and verifying that Seller's Project is capable of producing RPS-eligible SRECs.

4. Creation of SRECs.

A. Subject to Section 5.A. below, when (i) Seller's Project has been constructed, and registered, inspected and certified, with and by, OCE as capable of producing SRECs eligible for use in complying with the RPS, (ii) the Conditions Precedent as set forth in Section A of the attached General Terms and Conditions have been satisfied, completed or waived by Us, and (iii) You have delivered your written notice to Us that Seller's Project is operational as set forth in Section 5.A. below, You shall begin to sell and deliver SRECs to Us.

B. An "SREC" is a Solar Renewable Energy Certificate, which is issued by PJM-EIS-GATS (as defined in Section G of the attached General Terms and Conditions) on a monthly basis, and represents all rights, title and interest in and to the environmental attributes associated with the electricity generated by solar photovoltaic systems in New Jersey. One (1) SREC represents the environmental attributes of one megawatt-hour of solar electric generation. Such electricity generation is tracked through monthly meter readings in accordance with applicable PJM-EIS-GATS Operating Rules and other related requirements.

C. For purposes of this Agreement, only meter readings from the SREC Meter (as defined in Section A.6 of the General Terms and Conditions), and not engineering estimates, shall be accepted as the basis for establishing the actual amounts of generation from Seller's Project for purposes of determining the number of SRECs issued by PJM-EIS-GATS for Seller's Project during the Term of this Agreement.

5. Delivery Period.

A. Subject to Section A.3.(e) of the general Terms and Conditions, the "Delivery Period" begins on the date that is: (i) after the Effective Date, (ii) after You deliver written notice to Us that Seller's Project is able to operate, generate and deliver SRECs pursuant to the terms of this Agreement, and (iii) the next Business Day of the then current PJM-EIS-GATS Generation Month after the date on which Purchaser confirms satisfaction and/or completion by You, or waiver by Us, of the Conditions Precedent, such date being the "Commencement Date."

Any SRECs generated by Seller's Project prior to the Commencement Date shall not be eligible for purchase by Us hereunder.

B. The Delivery Period shall terminate at the earlier of (i) 11:59 p.m. of the date that is 10 years (*i.e.*, 120 months) following the Commencement Date (the "Ten (10) Year Anniversary Date"), or (ii) the date on which the SREC Purchase Cap (as set forth and defined in Section 8 below) is achieved, whichever first occurs. Any SRECs generated by Seller's Project after the first to occur of the Ten (10) Year Anniversary Date or the date on which the SREC Purchase Cap is achieved, shall not be eligible for purchase by Us hereunder.

C. Each twelve consecutive months following the Commencement Date shall be a "Contract Year." The term "PJM-EIS-GATS Generation Month" as used herein means any month in which SRECs are issued in PJM-EIS-GATS for Seller's Project and the first PJM-EIS-GATS Generation Month is the first month in which SRECs are issued in PJM-EIS-GATS for Seller's Project.

#### 6. Purchase and Sale Obligation.

A. You hereby agree to sell and deliver to Us, and, subject to Section 8, Section 9, Section 10 and Section 11 below, We hereby agree to purchase and take delivery of, the SRECs produced from Seller's Project as and when such SRECs are issued by PJM-EIS-GATS as a result of the actual generation of one (1) megawatt hour of electricity by Seller's Project, as registered on the SREC Meter and as reported to PJM-EIS-GATS, during the Delivery Period (the "Transferred SRECs").

B. Only whole (as opposed to fractional) Transferred SRECs shall be considered eligible for payment under this Agreement.

C. In addition to Seller's sale and Purchaser's purchase of SRECs (as defined herein and in the New Jersey RPS), Purchaser, without the payment of any additional consideration to Seller, shall receive title to, and Seller shall convey to Purchaser, any and all other Environmental Attributes associated with the electricity generated by Seller's Project. For purposes hereof, "Environmental Attributes" excludes electric energy and capacity produced, but includes any other emissions, air quality or other environmental attribute, aspect, characteristic, claim, credit, benefit, reduction, offset or allowance, howsoever entitled or designated, resulting from, attributable to or associated with the generation of energy by a solar renewable energy facility, whether existing as of the date of the SREC Contracting Order or in the future, and whether as a result of any present or future local, state or federal laws or regulations or local, state, national or international voluntary program. If during the Delivery Period, a change in laws or regulations occurs that creates value in Environmental Attributes, including but not limited to any associated tax preferences and benefits, then at Purchaser's request, Seller shall cooperate with Purchaser to register such Environmental Attributes or take other action necessary to obtain the value of such Environmental Attributes for Purchaser.

D. We shall not purchase any energy or capacity from Seller's Project under this Agreement, and, subject to applicable laws and regulations, You may enter into other agreements with others to sell energy and/or capacity produced by Seller's Project.

7. Assignment of SRECs. In furtherance of Your Agreement to sell the Transferred SRECs to Us for the Term of this Agreement, You hereby assign to Us, free and clear of all liens, security interests, encumbrances, and Claims (as defined in Section M of the attached General Terms and Conditions) or any interest therein or thereto by any other person, all of Your rights, title and interests in the Transferred SRECs.

8. Quantity of SRECs.

A. Subject to Section 6.B. above, during each Contract Month of each Contract Year, You shall sell and deliver to Us, and We shall purchase and accept delivery of (and pay in accordance with Section 11 below), 100% of the quantity of Transferred SRECs produced by Seller's Project, if any, during each such Contract Month for each Contract Year during the Delivery Period; provided, however, that the total amount of SRECs purchased by Us hereunder during the Delivery Period shall not exceed the number of SRECs calculated by multiplying (i) the Size of Project expressed in kilowatts (*i.e.*, kW) by (ii) 1,350 hours, and dividing the product thereof by (iii) 1,000 kilowatt hours, and multiplying the result thereof by (iv) ten (10) years, producing a number of SRECs, which will be rounded up to the next whole number of SRECS, (the result of such calculation of the foregoing (i), (ii), (iii) and (iv) factors being the "SREC Purchase Cap").<sup>1</sup>

B. For purposes of calculating the SREC Purchase Cap, the Size of Project shall be the lesser of (i) the Size of Project set forth in Appendix B (reflecting the size of the Project selected in accordance with Board-approved procedures and authorized by the SREC Contracting Order for the award of this Agreement under the SREC-II program) or (ii) the actual as-constructed size of the Project on the Commencement Date; provided, however, that the as-constructed Size of Project: (a) does not increase the Size of Project set forth in Appendix B on the Effective Date by more than 10%, or (b) does not reduce the Size of Project set forth in Appendix B on the Effective Date below 50 kW, and (c) as set forth in Seller's written certification to Purchaser, does not result from circumstances that were (1) known to Seller on the Effective Date, and (2) within Seller's control. Subject to the requirements of the foregoing sentence, the as-constructed size, if different than the Size of Project set forth in Appendix B on the Effective Date, will promptly thereafter be reflected as an authorized amendment to Appendix B. Changes in the Size of Project beyond the foregoing allowance shall be deemed an Event of Default resulting in the termination of this Agreement.

C. Purchaser shall have no obligation to purchase any SRECs produced by Seller's Project in excess of such SREC Purchase Cap or after the Ten (10) Year Anniversary Date (in each case "Excess SRECs"), and We shall not accept the transfer of any Excess SRECs from Seller to Purchaser's designated PJM-EIS-GATS Account and such Excess SRECs shall not be treated, or paid for, as Transferred SRECs hereunder. Seller shall bear the risk of loss with respect to all Excess SRECs and Seller shall reimburse Purchaser for any payments made to Seller for Excess SRECs.

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<sup>1</sup> For example, a 10 kW Project would have a contract limit of 135 SRECs (*i.e.*, 1350 kWh x 10 kW / 1000 x 10 years).

D. As used herein, “Contract Month” means each calendar month during the Delivery Period and, where (i) the Commencement Date does not fall on the first day of a calendar month, the remaining portion of such initial Contract Month, or (ii) the first to occur of the Ten (10) Year Anniversary Date or the date on which the SREC Purchase Cap is achieved, does not fall on the last day of a calendar month, the portion of such last Contract Month immediately prior to and including the Ten (10) Year Anniversary Date. In addition, on the first to occur of the Ten (10) Year Anniversary Date or the date on which the SREC Purchase Cap is achieved, Seller shall (I) read the SREC Meter and report the registration thereon since the last prior meter reading to PJM-EIS-GATS; provided, however, that Seller’s failure to read the meter and/or to report the meter reading to PJM-EIS-GATS shall result in the number of Transferred SRECs for the final Contract Month being pro-rated, and (II) update the Standing Order (as defined in Section G.7. of the General Terms and Conditions) so that it terminates effective as of the first day of the next PJM-EIS-GATS Generation Month following such date as applicable.

9. Purchase Price for SRECs. Subject to Section 11 below, We shall pay You \$ [INSERT PRICE](U.S.) per Transferred SREC (the “Purchase Price”) delivered to Us from Seller’s Project during each Contract Month.

10. Delivery of SRECs.

A. Subject to Section G of the General Terms and Conditions, You shall arrange for the Delivery of the Transferred SRECs to Us.

B. “Delivery” occurs when title and risk of loss related to Transferred SRECs has been transferred from You to Us and when the transfer of SREC’s are properly recorded within the PJM-EIS-GATS and credited to Purchaser’s designated PJM-EIS-GATS Account, as defined in the PJM-EIS-GATS Operating Rules. Pursuant to the assignment set forth in Section 7 above, You shall execute such forms or instructions as We and/or PJM-EIS-GATS shall require, including, without limitation, the Standing Order, in order to Deliver all Transferred SRECs each month directly into Purchaser’s designated PJM-EIS-GATS Account.

C. You shall be required to read the SREC Meter and provide SREC Meter reading data to PJM-EIS-GATS as frequently as is necessary to allow for the appropriate creation and subsequent recording of the Transferred SRECs within PJM-EIS-GATS. In the event that such readings are not available on a monthly basis, You shall enter available actual meter readings in PJM-EIS-GATS and allow PJM-EIS-GATS to pro-rate monthly generation back to the prior actual meter reading subject to reconciliation based on the next actual SREC Meter reading. During each Contract Year, upon reasonable notice from Us to You, We shall have the right and You shall provide a reasonable opportunity for Us to review and validate metered generation data provided by the Seller’s Project SREC Meter.

11. Payment for Transferred SRECs.

A. Notwithstanding the monthly Delivery of Transferred SRECs from You to Us, We shall pay You for such Transferred SRECs on a quarterly basis, by issuing a payment to You for the actual Transferred SRECs for the preceding Contract Quarter as shown on Appendix D and subject to Section 11 B and C below. As used herein, “Contract Quarter” means each

Energy Year quarter (as set forth in Appendix D) during the Delivery Period and, where the Commencement Date does not fall on the first day of an Energy Year quarter, the remaining portion of such initial Energy Year quarter. Payment shall be in accordance with the schedule shown on Appendix D. The term “Energy Year” means the 12-month period from June 1st through May 31st, numbered according to the calendar year in which it ends.

B. Each Contract Quarter, within 10 Business Days of the close of the Contract Quarter by electronic mail, Seller shall provide Seller’s Project information in the form of PJM-EIS-GATS screen print(s), providing (i) the actual meter readings during each month, (ii) the date that the meter was read each month during the Contract Quarter, and (iii) the number of SRECs created during each month of the Contract Quarter.

C. Purchaser’s payment to You (in accordance with Appendix D) shall indicate the amount of Transferred SRECs delivered by You during each Contract Month of the Contract Quarter and shall also reflect the deduction of (a) the SREC Transaction Fee, (b) the Administrative Fee, and (c) any other deductions owed by You to Us, if any, as such fees are described and set forth in Section C of the General Terms and Conditions.

D. You shall have ten (10) Business Days from receipt of the payment to contest the amount paid. If, in good faith, You dispute the correctness of a payment and the accompanying explanatory statement issued by Us then, acting in good faith, both You and We shall attempt to resolve the dispute promptly through negotiations. If it is determined that We have underpaid, then We shall pay You the amount that remains due and unpaid within ten (10) Business Days of such determination. If it is determined that We have overpaid, then We shall show the amount due from You to Us as a credit on the next quarterly payment following such determination.

E. As used herein, “Business Day” means any day other than a Saturday, Sunday or a Federal Reserve Bank holiday. A Business Day starts at 8:00 a.m. and closes at 5:00 p.m., local prevailing time in the New Jersey location of the Facility.

12. The General Terms and Conditions are attached hereto as Appendix A, and, by this reference, are made a part hereof.

**IN WITNESS WHEREOF**, and intending to be legally bound by the terms and conditions of this Agreement, the Parties have executed this Agreement as of the Effective Date hereof.

[INSERT NAME]

\_\_\_\_\_  
Seller Name

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**JERSEY CENTRAL POWER & LIGHT  
COMPANY**

By: \_\_\_\_\_  
Name: Dean W. Stathis  
Title: Director - Regulated Commodity  
Sourcing  
FirstEnergy Service Company,  
Authorized Agent

## APPENDIX A

### GENERAL TERMS AND CONDITIONS

Capitalized terms not defined herein shall have the meaning set forth in the Agreement to which this Appendix A is attached and made a part thereof.

A. CONDITIONS PRECEDENT. Purchaser's obligations under this Agreement shall not become effective, and, except with respect to condition precedent No. 10 below, Seller shall forfeit any deposit paid to Purchaser (i.e., the cash deposit equal to \$75 per Project kW, but not less than \$500 and not more than \$20,000 paid by Seller within 14 days of the Board's issuance of the SREC Contracting Order authorizing this Agreement (the "Deposit")), unless and until the following conditions are satisfied by Seller, in form and substance satisfactory to Purchaser and its counsel, on or prior to the Commencement Date, promptly following which the Deposit, without interest, shall be returned by Purchaser to Seller.

1. Execution and Delivery of this Agreement and the Interconnection Agreement. This Agreement and any associated material documents or other agreements, including, without limitation, an appropriate interconnection agreement, shall have been completed, duly executed and delivered by Seller to Purchaser. Seller shall return this executed Agreement promptly within the time frames specified by Purchaser in the notice accompanying, or issued in connection with, the delivery of this Agreement to Seller and the entry of a final and unappealable SREC Contracting Order by the Board.
2. Other Documentation. To the extent Purchaser has requested such documentation, Purchaser shall have received all requested Seller's Project Documents (as defined in Section K of these General Terms and Conditions) with respect to Seller's Project, each duly executed by each person that is a party thereto, each of which Seller's Project Documents shall be in full force and effect, and in form and substance satisfactory to Purchaser.
3. Completion of Seller's Project. The installation of Seller's Project at the Facility shall have been completed; provided that Seller shall have previously notified Purchaser in writing that Seller's Project is substantially complete, and Purchaser, at its option and discretion, shall have verified within fourteen (14) days of Seller's notice that Seller's Project has achieved operation.
  - (a). For purposes of this Agreement, in the event the Commencement Date has not occurred within two (2) years of the Effective Date, Purchaser shall have the right, exercisable upon written notice to Seller, to terminate this Agreement without further obligation or liability to Seller and shall be under no further obligation to advance this Agreement.
  - (b). In addition to the bid qualification criteria requiring that at the time of bid Seller's Project shall have been conditionally or fully certified as located on a closed landfill, brownfield or area of historic fill, and shall have received



(i) an approved (or conditionally approved) application under Subsection (t) of the Solar Act of 2012 (L. 2012, c. 24), and (ii) (I) a system impact and feasibility study from PJM, or (II) written verification that such system impact and feasibility study is waived by or otherwise deemed unnecessary by PJM, or (III) alternative verification from Purchaser of its acceptance of the Seller's Project proposed interconnection, during the two (2) year period (as provided under Section A.3.(a). above), Seller shall also meet the following milestones:

(i) At 9 months from Effective Date: Seller shall have entered into an executed Interconnection Service Agreement with PJM (if applicable) and the applicable electric distribution company ("EDC") and, if needed for the Seller's Project, an executed Interconnection Construction Service Agreement with PJM (if applicable); and

(ii) At 15 months from the Effective Date: Seller shall have received all applicable state and local permits, certificates and authorizations for construction; and shall have commenced construction of the Seller's Project at the Seller's Project site at the Facility to a stage beyond mere site preparation.

(c). Seller shall provide written certifications to Purchaser within fourteen (14) Business Days of the above-referenced milestone dates, and Seller's failure to timely do so shall constitute an Event of Default hereunder. Purchaser shall rely on the timely written certifications of a written certification by Seller, substantially in the form of Appendix A-1 hereto, submitted by the Seller or its Project Developer (upon which Purchaser may rely completely, without verification and without receiving, requesting or reviewing any substantiating documentation from Seller or its Project Developer) in determining whether milestones are met. The failure to meet either of these milestones shall be considered an Event of Default resulting in termination of this Agreement.

(d). Seller understands, acknowledges and agrees that any extension beyond the two (2) years provided to complete the Seller's Project may be granted only by Order of the Board following a formal petition to the Board requesting such extension; provided, however, that (i) any such petition must be made no less than sixty (60) days, prior to the expiration of the two (2) year period for completion, or, in the case of an inability to meet a milestone, no less than thirty (30) days prior to the milestone date; (ii) all of the certifications made in connection with the milestones, if any, continue to be true and correct; (iii) all modules and other equipment are on the Seller's Project site at the Facility; (iv) Project completion is imminent; and (v) such extension request shall be for no more than three (3) months.

- (e). Seller also understands, acknowledges and agrees that, notwithstanding the grant of any extension hereunder, and provided that the Seller's Project is completed by no later than the expiration of any effective extension hereunder, (i) the Commencement Date under this Agreement shall be that date that is exactly two (2) years from the Effective Date, (ii) the Delivery Period shall be deemed to have commenced on the Commencement Date as established in this Section A.3.(e) of these General Terms and Conditions, and (iii) such Delivery Period (as deemed to have commenced hereunder) shall terminate in accordance with the provisions of Section 5.B. of this Agreement.
4. OCE Inspection Report. Seller, at its sole cost and expense, shall have arranged for and caused OCE to inspect and certify Seller's Project and shall have provided to Purchaser a complete copy of (i) the OCE inspection report with respect to Seller's Project installed at the Facility, (ii) the OCE certification of Seller's Project, and (iii) the final "as built" Project Documents.
5. Registration with PJM-EIS-GATS. If Seller is required by PJM-EIS-GATS to become an Account Holder, then Seller, at its sole cost and expense, shall have registered Seller's Project with, and shall have subscribed to, PJM-EIS-GATS, and shall have opened a PJM-EIS-GATS Account in accordance with PJM-EIS-GATS Operating Rules for purposes of making Delivery of Transferred SRECs to Purchaser, and Seller shall provide evidence of same to Purchaser.
6. The SREC Meter. Seller shall have arranged, at its sole cost and expense, for Seller to install, own, and maintain a revenue grade kilowatt-hour meter and associated equipment to provide telemetering capability (the "SREC Meter") at Seller's Project located in accordance with applicable regulatory and PJM-EIS-GATS standards, and capable of measuring the electricity generated from the continued operation of Seller's Project throughout the Delivery Period so as to be reported to, and subject to audit and reasonable access by, Purchaser, and PJM-EIS-GATS pursuant to the PJM-EIS-GATS Operating Rules and other PJM-EIS-GATS requirements, as applicable.
7. Certification Regarding Rebates. Seller shall have certified to Purchaser that it has not received, and will not receive, any rebates with respect to Seller's Project under any program administered by OCE.
8. No Defaults. No Event of Default under this Agreement or any other agreement applicable to Seller's Project has occurred and is continuing.
9. Continuing Representations and Warranties. The representations and warranties of Seller contained in this Agreement shall be true and correct as of the Commencement Date with the same effect as though made on such date, except, however: (i) for such changes as are specifically permitted hereunder; and (ii) to the extent made solely as of a previous date, such representations and warranties shall have been true and correct as of such previous date.

10. SREC Contracting Order. The Board's SREC Contracting Order, and/or any subsequent Board Order authorizing Purchaser to enter into such contracts and agreements, including, in particular, this Agreement, remains in full force and effect.

B. INSPECTIONS. Prior to the Commencement Date and thereafter during the Term, Purchaser shall have the right, but not the obligation, to make inspections of Seller's Project, and/or retain a third party to make any such inspections on its behalf, and, following the Commencement Date, to ensure that Seller's Project is being operated and maintained in accordance with prevailing industry standards. All inspections by Purchaser are for Purchaser's determination of completion of Seller's Project in accordance with Section A.3 of these General Terms and Conditions above, and otherwise for its internal purposes only, and are not to be deemed to constitute Purchaser's approval of Seller's Project and/or its continued operation.

C. TAXES, FEES AND EXPENSES. Seller shall pay (1) the SREC Transaction Fee of \$31.21 per Transferred SREC, (2) the Administrative Fee in an amount equal to \$17.00 per Transferred SREC purchased hereunder, and (3) any other program participant fees (e.g., the Assignment Fee set forth in Section I of these General Terms and Conditions), as established in accordance with the Stipulation of Settlement approved by the Board in the initial SREC Contracting Order issued December 18, 2013 authorizing the SREC-II program, which fees, beginning January 1, 2019, shall be subject to annual adjustments by Purchaser in accordance with such Board Order, and (4) any other costs, fees, and expenses, including any and all Taxes and transaction costs, fees and expenses attributable to or arising from the sale of the Transferred SRECs under this Agreement and in order to (a) obtain the initial certification of for the Transferred SRECs, including any inspections of Seller's Project in connection therewith, and (b) provide for the filing and recording of any instrument delivered by Seller to convey the Transferred SRECs to Purchaser. Purchaser shall pay any and all costs, fees and expenses incurred in connection with (i) the certification of the Transferred SRECs, if any, required with respect to any subsequent sale of the Transferred SRECs by Purchaser, (ii) any other certifications or third party verifications concerning the Transferred SRECs, and (iii) any and all Taxes and transaction costs, fees and expenses attributable to or arising from the subsequent sale of the Transferred SRECs by Purchaser. If Purchaser is required by law or regulation to remit or pay Taxes, which are Seller's responsibility hereunder, Purchaser may deduct the amount of any such Taxes from the sums due to Seller under this Agreement. Nothing shall obligate or cause a Party to pay or be liable to pay any Taxes for which it is exempt under the law and for which it timely asserts and diligently pursues such exemption, until final determination thereof. "Taxes" means any and all new or existing privilege, sales, use, consumption, excise, transaction, and other taxes or similar charges, and any increases in the same, but "Taxes" does not include income taxes or other similar taxes based on income or net revenues.

D. REPRESENTATION AND WARRANTIES.

1. Seller. Seller represents and warrants that:

- i. If Seller is not an individual, it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation, it has all regulatory authorizations necessary for it to legally perform its obligations under this

Agreement, and the execution, delivery and performance of this Agreement is within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its Constitutive Documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it. “Constitutive Documents” means, with respect to any person that is a corporation, its certificate of incorporation or articles of incorporation, its by-laws and all shareholder agreements, voting trusts and similar arrangements applicable to any of its authorized shares of capital stock; with respect to any person that is a limited partnership, its certificate of limited partnership and partnership agreement; with respect to any person that is a limited liability company, its certificate of formation and its limited liability company agreement; and with respect to any person that is a grantor trust, its trust agreement, in each case, as the same may be amended or modified and in effect from time to time;

ii. This Agreement and each other document executed and delivered in accordance with this Agreement constitutes a legally valid and binding obligation enforceable against it in accordance with its terms; subject to any equitable defenses, bankruptcy principles, or the like;

iii. It is not bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming bankrupt;

iv. No Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement;

v. It is acting for its own account, has made its own independent decision to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Agreement; and

vi. If Seller is the Project Developer, Seller has obtained and provided to Purchaser the written acknowledgement (in the form attached hereto as Appendix C) of the owner of the Facility (“Host”) acknowledging for Purchaser’s benefit that Seller has the right to locate Seller’s Project at the Facility and that Host has (a) no right, title or interest, including, but not limited to, any third party beneficiary rights, in the Transferred SRECs, which are to be sold to Purchaser under this Agreement, (b) no right, title or interest in this Agreement, including, but not limited to any third party beneficiary rights, (c) no rights against Purchaser, and shall not look to Purchaser, with respect to any claim for damages with respect to any aspect of Seller’s Project, including, but not limited to, the construction, operation or maintenance thereof at Host’s Facility.

2. Purchaser. Purchaser represents and warrants that:

i. It is duly organized, validly existing and in good standing under the laws of the State of New Jersey, it has all regulatory authorizations necessary for it to legally perform its obligations under this Agreement, and the execution, delivery and performance of this Agreement is within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its Constitutive Documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it;

ii. This Agreement and each other document executed and delivered in accordance with this Agreement constitutes a legally valid and binding obligation enforceable against it in accordance with its terms; subject to any equitable defenses, bankruptcy principles, or the like;

iii. It is not bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it being or becoming bankrupt;

iv. No Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement;

v. It is acting for its own account pursuant to the directive of the Board as set forth in the SREC Contracting Order, and is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Agreement; and

vi. It has entered into this Agreement in compliance with the SREC Contracting Order and it has the capacity or ability to make or take delivery of all Transferred SRECs referred to in this Agreement.

E. FURTHER SELLER REPRESENTATIONS AND WARRANTIES. In addition to the representations and warranties of Seller made above, Seller also represents and warrants that (i) the number of Transferred SRECs credited to Seller's PJM-EIS-GATS Active Subaccount will be based on the energy generation from Seller's Project at the Facility based upon the reading of the SREC Meter as provided to PJM-EIS-GATS, (ii) all Transferred SRECs issued by PJM-EIS-GATS for Seller's Project and sold to Purchaser hereunder shall be eligible for use in complying with the RPS as so certified by OCE or such other agent as designated and appointed by the Board from time to time, and (iii) Seller shall promptly notify Purchaser of any change in circumstance, which causes the foregoing representation and warranty to no longer be true, including providing a copy of any notice received from OCE or otherwise indicating or determining that the Transferred SRECs are no longer RPS-eligible ("Non-eligible SRECs"). Purchaser shall not be obligated to pay for Non-eligible SRECs, and Seller shall be responsible to reimburse Purchaser for any payments made to Seller for Non-eligible SRECs.

F. FURTHER ASSURANCES. Each of the Parties hereto agree to cooperate with the other and to provide such information, execute and deliver any instruments and documents and to take

such other actions as may be necessary or reasonably requested by the other Party, which are not inconsistent with the provisions of this Agreement and which do not involve the assumptions of obligations other than those provided for in this Agreement, in order to give full effect to this Agreement and to carry out the intent of this Agreement.

G. PJM-EIS-GATS. This Agreement provides for the use of the PJM-EIS-GATS. For purposes of this Agreement:

1. “PJM” means the PJM Interconnection, a regional transmission organization that coordinates and directs the operation and ensures reliability of the high-voltage electric power system service all or parts of the territory consisting of the states of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, North Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia.
2. “PJM-EIS-GATS” means the electronic PJM Environmental Information Service-Generator Attribute Tracking System operated by the PJM-EIS-GATS Administrator to account for the creation, tracking and retirement of SRECs in the PJM “Control Area,” as that term is defined in the PJM-EIS-GATS Operating Rules.
3. “PJM-EIS-GATS Account” means a Party’s SREC account on PJM-EIS-GATS, as identified if applicable.
4. “PJM-EIS-GATS Administrator” means PJM Environmental Information Services, Inc., a wholly-owned subsidiary of PJM Technologies, Inc., or any successor thereto performing similar functions.
5. “PJM-EIS-GATS Operating Rules” means the Generation Attribute Tracking System (PJM-EIS-GATS) Operating Rules adopted by the PJM-EIS-GATS Administrator, as the same may be amended or modified and in effect from time to time by PJM-EIS-GATS.
6. As long as PJM-EIS-GATS requires Seller to become an “Account Holder,” as defined in the PJM-EIS-GATS Operating Rules, then at Seller’s sole cost and expense, Seller shall become a PJM-EIS-GATS Account Holder and Seller shall open, maintain, or cause to be opened and maintained, until expiration of the Term, a Seller’s PJM-EIS-GATS Account into which Transferred SRECs from Seller’s Project may be deposited, and transferred to and from, in accordance with the applicable PJM-EIS-GATS Operating Rules.
7. Seller shall execute a PJM-EIS-GATS Standing Order (the “Standing Order”) designating Purchaser as the recipient of 100% of the Transferred SRECs from the Seller’s Project beginning on the Commencement Date and ending on the date that is the first day of the next PJM-EIS-GATS Generation Month following the Ten (10) Year Anniversary Date, provided, however, that in accordance with Section 5.B. and Section 8.D. of this Agreement, such ending date shall be subject to being changed to the first day of the next PJM-EIS-GATS Generation Month following

the date on which the SREC Purchase Cap is achieved if such date occurs before the Ten (10) Year Anniversary Date. During the term of this Agreement, Seller shall not change the ending date of the Standing Order except as specifically provided herein or as agreed in writing by Purchaser.

8. If Seller is required to become an Account Holder, then title to the Transferred SRECs shall not pass from Seller to Purchaser until Purchaser confirms acceptance of the Transferred SRECs.
9. In the event that the processes and procedures provided in clauses (6), (7) and (8) above for the delivery of SRECs are no longer authorized by the Board or PJM-EIS-GATS, or both, the Parties agree to comply with, and act under and in accordance with, the Board's then applicable rules and/or Orders pertaining to the creation, issuance, verification, and tracking of SRECs by any successor entity or organization to PJM-EIS-GATS, as may be authorized from time to time by the Board.

#### H. FORCE MAJEURE.

1. Except as otherwise set forth in this Agreement, neither Party shall be liable for any failure or delay in performance of its respective obligations hereunder during the Delivery Period if and to the extent that such delay or failure is due to a Force Majeure Event. In the event of (i) a Force Majeure Event of twelve (12) consecutive months duration, or (ii) Force Majeure Events cumulatively totaling twenty-four (24) months, in which Seller fails to deliver any Transferred SRECs from Seller's Project to Purchaser, Purchaser shall have the right to terminate this Agreement without further liability to Seller, by giving Seller fifteen (15) Business Days written notice.
2. Force Majeure Event means any cause beyond the reasonable control of, and not due to the fault or negligence of, the affected Party and which could not have been avoided by the affected Party's reasonable due diligence, including, as applicable, war, terrorism, riots, embargo or national emergency; curtailment of or inability to obtain electric power transmission services or interconnection; fire, flood, windstorm, earthquake, or other acts of God; strikes, lockouts, or other labor disturbances (whether among employees of Seller, its suppliers, contractors, or others); delays, failure, and/or refusal of suppliers to supply materials or services; orders, acts or omissions of the PJM-EIS-GATS Administrator, as applicable; orders or acts of any Governmental Authority (as defined in Section P.2 hereof) (other than those orders and acts addressed under Section P of these General Terms and Conditions); changes in laws or regulations (other than those changes addressed under Section P of these General Terms and Conditions); or any other cause of like or different kind, beyond the reasonable control of Seller. Notwithstanding the foregoing, a Force Majeure Event shall not be based on Seller's ability to sell SRECs at a price greater than the Purchase Price, Purchaser's ability to purchase SRECs at a price below the Purchase Price, Purchaser's inability to resell the

SRECs or any events addressed under Section P of these General Terms and Conditions.

I. ASSIGNMENT/DELEGATION. Neither Purchaser nor Seller shall assign this Agreement nor delegate any of its duties hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld, conditioned or delayed; otherwise any such assignment or delegation shall be voidable at the option of the other Party. Notwithstanding the foregoing, either Party may, without the prior consent of the other Party, (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements (and without relieving itself from liability hereunder), (ii) transfer or assign this Agreement to an affiliate of such Party which affiliate's creditworthiness is equal to or higher than that of such Party, or (iii) transfer or assign this Agreement to any person or entity (A) succeeding to all or substantially all of the assets of such Party, or (B) purchasing the Facility at or on which Seller's Project is located, provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and the transferring Party delivers such tax and enforceability assurance as the non-transferring Party may reasonably request; provided further that the transferring party shall promptly provide the non-transferring party with notice in writing containing reasonably detailed information regarding the assignment, including instructions with respect to any applicable changes in names or addresses acknowledged in writing by the assignor and assignee. In requesting Purchaser to process an assignment hereunder, Seller shall submit payment to Purchaser of an assignment fee in the amount of \$1,500 (the "Assignment Fee") for each requested assignment, and related estoppel statement or consent (as set forth in clause I. 1 below).

1. Financing Cooperation. Purchaser agrees, at Seller's sole cost and expense, to (i) cooperate with Seller in responding to or complying with the reasonable requirements or reasonable requests of any Financing Party with respect to the obligations of Purchaser hereunder; provided, however, that such compliance will be only to the extent permitted under the SREC Contracting Order, (ii) provide reasonable assistance to Seller in complying with the reporting requirements set forth in any financing agreements of a Financing Party, and (iii) at any time, and from time to time, during the Term, after receipt of a written request by Seller, execute and deliver to Seller and/or any Financing Party, such estoppel statements (certifying, to the extent true and correct, among other things that (1) this Agreement is in full force and effect, (2) no modifications have been made, (3) no disputes or defaults exist, (4) no events have occurred that would, with the giving of notice or the passage of time, constitute a default under this Agreement, and (5) all amounts then due and owing have been paid) or consents to assignments of this Agreement by Seller as collateral security as may reasonably be required. "Financing Party" means any lenders or other third parties providing construction financing, long-term financing or other credit support in connection with the development, construction or operation of Seller's Project.

J. EVENTS OF DEFAULT; REMEDIES AND DAMAGES.

1. In the event ("Event of Default") of, or arising from, (i) the failure of either Party to make when due, any payment obligation required hereunder if such failure is not



remedied within ten (10) Business Days after written notice of such failure is given to the defaulting part (the “Defaulting Party”) by the other Party; (ii) the failure of either Party to comply with any or all of its other respective obligations in good faith as herein set forth and such noncompliance is not cured within thirty (30) Business Days after notice thereof to the Defaulting Party; or (iii) either Party (1) filing a petition in bankruptcy, (2) having such a petition filed against it, and (3) becoming otherwise insolvent or unable to pay its debts as they become due, the non-Defaulting Party may establish by written notice to the Defaulting Party a date on which this Agreement shall terminate early. The non-Defaulting Party may suspend performance of its obligations under this Agreement until such Event of Default is cured, or if the Event of Default is a failure to pay as set forth in clause (i) above, until such amounts have been paid, and if the non-Defaulting Party chooses to suspend performance Seller’s right to receive payment, if applicable, is such Party’s exclusive remedy for a failure to pay under clause (i) above.

2. If Seller fails to deliver any Transferred SRECs in any Contract Month, whether by reason of Force Majeure Event or otherwise, Purchaser shall have no obligation to pay Seller any amount for such Contract Month.
3. Except as otherwise provided herein, all other damages and remedies are hereby waived as to any Events of Default.

K. NO ASSUMPTION OF LIABILITIES. Purchaser shall not assume, and Seller shall retain and be responsible for, any and all liabilities and obligations of Seller of any kind or nature whatsoever with respect to Seller’s Project, including, without limitation, any and all liabilities and obligations of Seller under Seller’s Project Documents. “Project Documents” means this Agreement, OCE certifications and other evidence of OCE inspections of Seller’s Project, and the executed project development agreement or other agreement between Seller and a Project Developer evidencing a legally enforceable obligation to develop, design, procure, and install a solar-powered photovoltaic generation system warranted to operate at the Facility for at least the Term of this Agreement, and, if Seller is a Project Developer, any applicable leases, easements, power purchase agreements between the Project Developer and Host and licenses evidencing Project Developer’s rights of access and rights to develop, design, procure, install and operate a solar-powered photovoltaic generation system at the Facility and warranted to operate at the Facility for at least the Term of this Agreement.

L. LIMITATION OF LIABILITY. WITH RESPECT TO ANY LIABILITY HEREUNDER, NEITHER SELLER NOR PURCHASER SHALL BE LIABLE TO THE OTHER FOR ANY CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS, OR BUSINESS INTERRUPTION DAMAGES, WHETHER BY STATUTE, IN TORT OR IN CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE.

M. DISPUTES Any dispute or Claim arising hereunder not otherwise resolved by and between the Parties through good faith negotiations shall be presented for binding arbitration in Morristown, New Jersey in accordance with the Commercial Arbitration Rules of the American Arbitration Association (“AAA”) using a single arbitrator jointly selected by the Parties unless the Parties are unable to agree to a single arbitrator within ten (10) Business Days after commencing

arbitration, in which case the arbitrator will be selected by AAA. “Claim” means all third party claims or actions, threatened or filed and, whether groundless, false, fraudulent or otherwise, that directly or indirectly relate to the subject matter of any dispute hereunder, and the resulting losses, damages, expenses, attorneys’ fees and court costs, whether such claims or actions are threatened or filed prior to or after the termination of this Agreement.

N. NOTICES. Notices provided for or required under this Agreement shall be exercised in writing. The Parties shall be legally bound from the date the notification is exercised. Notices provided for or required in writing herein shall be delivered by hand or transmitted by facsimile or sent by postage prepaid, certified mail, return receipt requested, or by overnight mail or courier. Notices hand delivered, shall be deemed delivered by the close of the Business Day on which it was hand delivered (unless hand delivered after the close of the Business Day in which case it shall be deemed received by the close of the next Business Day). Notices provided by facsimile shall be deemed to have been received upon the sending of a Party’s receipt of its facsimile machine’s confirmation of a successful transmission. If the day on which such facsimile is received is not a Business Day or is after five p.m. Eastern prevailing time on a Business Day, then such facsimile shall be deemed to have been received on the following Business Day. Notices provided by postage prepaid, certified mail, return receipt requested, or by overnight mail or courier, shall be deemed delivered upon receipt.

O. INDEMNITY. Each Party shall indemnify, defend and hold harmless the other Party from and against any Claims arising from or out of any event, circumstance, act or incident first occurring or existing during the period when control and title to Transferred SRECs is vested in such Party as provided for in Section 10 of this Agreement. Each Party shall indemnify, defend and hold harmless the other Party against any Taxes for which such Party is responsible under Section C of these General Terms and Conditions.

P. REGULATORY CHANGES

1. Purchaser Cost Recovery. The Parties recognize and agree that this Agreement and the amounts to be paid to Seller for Transferred SRECs hereunder, and the incurring of costs by Purchaser associated with this Agreement, are premised upon and subject to Purchaser’s continuing ability to timely and fully recover from its Customers all amounts paid to Seller hereunder as well as administrative costs associated with this Agreement and all other amounts authorized to be recovered by Purchaser in, and in accordance with, the initial SREC Contracting Order issued by the Board on December 18, 2013 under the SREC-II program.
2. Regulatory Changes. If the regulatory framework in effect as of the date hereof governing this Agreement and the program under which it was executed, whether such regulatory framework is set forth in regulations, the SREC Contracting Order, the Board Order approving this particular Agreement (if not the SREC Contracting Order) or otherwise, is amended or suspended by the Board or any other Governmental Authority and/or is otherwise no longer in force (collectively, a “Change” in the regulatory framework), Purchaser will continue to purchase SRECs from Seller, ONLY IF, HOWEVER, all of the following conditions are met:
  - (a) Seller continues to produce and sell SRECs in accordance with this Agreement;

(b) the terms in this Agreement governing the purchase and sale of SRECs remain in full force and effect; and (c) despite the Change in the regulatory framework, Purchaser continues to receive rate treatment and cost recovery, in terms of amounts to be recovered, including, without limitation, recovery of amounts paid under this Agreement to purchase SRECS, administrative costs, carrying costs and incentives, if any, and timeliness of recovery, that is no worse for Purchaser than was provided for as of the date hereof. In the event that there is a Change in the regulatory framework and all of the foregoing conditions (a), (b) and (c) are not met, then, either: (x) the Parties shall promptly thereafter commence good faith negotiations, which shall not exceed a period of thirty (30) days, to amend this Agreement, if possible, to conform to the Change in the regulatory framework in a manner that does not cause Purchaser or its Customers to be in a worse position than it would have been in had the regulatory framework and its rate treatment and cost recovery not been changed; or (y) upon thirty (30) days prior written notice to Purchaser, Seller may terminate this Agreement and neither Party shall have any further liability or obligation hereunder except with respect to amounts due prior to the date of such termination. In the event that the Parties cannot negotiate an amendment to this Agreement that meets the requirements of clause (x) above, this Agreement shall terminate at the expiration of the thirty (30)-day negotiation period. “Governmental Authority” means the federal government, any state or local government or other political subdivision thereof (whether federal, state or local), any court and any administrative agency or other regulatory body, instrumentality, authority or entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

3. Further Understandings. Notwithstanding the foregoing provisions of Section P.2 above, (a) Purchaser shall not be obligated to pay Seller hereunder during the pendency of any appeal with respect to any such Change in the regulatory framework, and (b) any termination of this Agreement or any amendment to this Agreement shall be effective retroactively from the date of such Change in the regulatory framework, and Seller shall reimburse Purchaser for any amounts paid to Seller which exceed the amounts that should have been paid pursuant to the foregoing provisions of Section P.2 as a result of such final and non-appealable order regarding a Change in the regulatory framework.

Q. FORWARD CONTRACT. Purchaser and Seller each acknowledge that, for purposes of this Agreement, it is a “forward contract merchant” and that all transactions pursuant to this Agreement constitute “forward contracts” within the meaning of the United States Bankruptcy Code.

R. NETTING AND SETOFF. If Purchaser and Seller are required to pay any amount under this Agreement on the same day or in the same month, then such amounts with respect to each Party may be aggregated and the Parties may discharge their obligations to pay through netting, in which case the Party, if any, owing the greater aggregate amount shall pay to the Party owed the difference between the amounts owed. Each Party reserves to itself all rights, setoffs, counterclaims, combination of accounts, liens and other remedies and defenses which such Party has or may be entitled to (whether by operation of law or otherwise). The obligations to make

payments under this Agreement and/or any other contract between the Purchaser and Seller, if any, may be offset against each other, set off or recouped therefrom.

S. WAIVER. The failure of Purchaser or Seller to insist in any one or more instances upon strict performance of any of the provisions of this Agreement or to take advantage of any of its rights hereunder shall not be construed as a future waiver of any such provisions or the relinquishment of any such rights, but the same shall continue and remain in full force and effect for the term of this Agreement.

T. ENTIRE AGREEMENT. This Agreement, together with any attachments or exhibits specifically referenced herein, constitutes the entire contract between Purchaser and Seller with respect to the subject matter hereof, supersedes all prior oral or written representations and contracts, and may be modified only by a written amendment signed by Purchaser and Seller.

U. COMPLIANCE WITH LAWS. Seller and Purchaser shall comply with the provisions of all laws and any applicable order and/or regulations, or any amendments or supplements thereto, which have been, or may at any time be, issued by a Governmental Authority relating to this Agreement and the transactions hereunder.

V. GOVERNING LAW. This Agreement shall be construed, enforced, and performed in accordance with the laws of the State of New Jersey, without recourse to principles governing conflicts of law.

W. AUDITING. During the Term, Purchaser may, at reasonable times and on reasonable notice, audit Seller's records pertaining to Seller's Project and the Transferred SRECs, and Seller shall maintain reasonable records relating to this Agreement for a period of two (2) years following termination of this Agreement.

APPENDIX A-1

CERTIFICATION

The undersigned, [name], [title] of [name of developer] (“Seller”), hereby CERTIFIES as follows in connection with that certain Solar Renewable Energy Certificate Purchase and Sale Agreement, dated as of \_\_\_\_\_, 201[\_], between Seller and [name of EDC] (“SREC PSA”) relating to the solar photovoltaic generation project (“Seller’s Project”) defined in the SREC PSA, and consistent with Section A.3.(b) and A.3.(c) of the General Terms and Conditions of the SREC-PSA:

1.  At 9 months from Effective Date: Seller has entered into, an executed Interconnection Service Agreement with PJM (if applicable) and the applicable electric distribution company (“EDC”) and, if needed for the Seller’s Project, an executed Interconnection Construction Service Agreement with PJM (if applicable); or
2.  At 15 months from the Effective Date: Seller has received all applicable state and local permits, certificates and authorizations for construction; and has commenced construction of the Seller’s Project at the Seller’s Project site at the Facility to a stage beyond mere site preparation, including but not limited to the following (as applicable):
  - (a)  Engineering and design work for the Seller’s Project has been completed.
  - (b)  Construction permits for the Seller’s Project have been approved by the authority having jurisdiction, or
  - (c)  Construction Permits for the Seller’s Project are not required under applicable law.
  - (d)  Project materials for the Seller’s Project, including a majority of the panels, inverters and the mounting system, are on site or stored at a facility within the developer’s control.
3. Seller has the requisite documentation substantiating this certification and will retain it for two years from the date hereof and make it available to the New Jersey Board of Public Utilities (“Board”) and/or its Staff upon request.
4. Consistent with Section A.3.(c) of the General Terms and Conditions of the SREC-PSA, Seller also acknowledges that (i) its only recourse from a denial by Purchaser of a requested extension is to seek review of such action by the Board, and (ii) any further extension request beyond its initial request to Purchaser must be made by formal petition to the Board consistent with Section A.3.(d) of the General Terms and Conditions of the SREC-PSA and may be granted only by Order of the Board.

I certify that the foregoing statements made by me are true. I understand that if any of the foregoing statements are willfully false, I am subject to punishment.

\_\_\_\_\_  
[Name, Title]

Date: \_\_\_\_\_, 201[\_]

**APPENDIX B**  
**DESCRIPTION OF SELLER'S PROJECT, SPECIFICATION OF LOCATION OF SELLER'S PROJECT AND DETAILS REGARDING THE SIZE, TYPE, MANUFACTURER AND RELATED DETAILS REGARDING THE QUALIFIED SOLAR PHOTOVOLTAIC GENERATION UNIT**  
**[INSERT PROJECT NAME] Solar Project**

Project Information					
NJCEP Application Number	Location of Project	City	State	Zip Code	Description of Equipment
[INSERT APPLICATION NUMBER]	[INSERT STREET ADDRESS]	[INSERT CITY]	NJ	[INSERT ZIP CODE]	[INSERT DESCRIPTION OF EQUIPMENT]
<b><u>Developer:</u></b> [INSERT DEVELOPER NAME AND ADDRESS]	<b><u>Host:</u></b> [INSERT HOST NAME AND ADDRESS]	<b><u>Seller:</u></b> [INSERT NAME OF SELLER]	<b><u>Size of Project:</u></b> [INSERT SIZE OF PROJECT]kW	<b><u>Customer Account</u></b> [INSERT ACCOUNT NUMBER]	
<b><u>Contact Info.</u></b> [INSERT CONTACT INFORMATION]	<b><u>Contact Info.</u></b> [INSERT CONTACT INFORMATION]				

**APPENDIX C**

**HOST'S ACKNOWLEDGEMENT AND CERTIFICATION**

The undersigned is the owner of the Facility ("Host") at which \_\_\_\_\_, the Seller named in the Solar Renewable Energy Certificate Purchase and Sale Agreement dated \_\_\_\_\_, 20\_\_ with Jersey Central Power & Light Company (the "Agreement"), intends to develop the Seller's Project referred to in the Agreement. The undersigned hereby acknowledges and certifies for the benefit of Jersey Central Power & Light Company as follows:

1. The undersigned has no right, title or interest, including, but not limited to, any third party beneficiary rights, in the Transferred SRECs (as defined in the Agreement), which are to be sold to Jersey Central Power & Light Company under the Agreement.

2. The undersigned has no right, title or interest in the Agreement, including, but not limited to any third party beneficiary rights.

3. The undersigned has no rights and/or waives any rights against Jersey Central Power & Light Company, and shall not look to Jersey Central Power & Light Company, with respect to any claim or damages with respect to any aspect of Seller's Project, including, but not limited to, the construction, operation or maintenance thereof at the undersigned's Facility.

\_\_\_\_\_  
Name of Host

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Title of Signatory

Date: \_\_\_\_\_, 201[ ]

**APPENDIX D**  
**DELIVERY AND PAYMENT DATES**

<b><u>PJM-EIS-GATS Generation Month</u></b>	<b><u>Payment Date Month (no later than the twentieth business day of )</u></b>
<b><u>June, July, August</u></b>	<b><u>November</u></b>
<b><u>September, October, November</u></b>	<b><u>February</u></b>
<b><u>December, January, February</u></b>	<b><u>May</u></b>
<b><u>March, April, May</u></b>	<b><u>August</u></b>