



Renewable Energy Credit (REC) Sale and Purchase Agreement

This Renewable Energy Credit (REC) Sale and Purchase Agreement (the “Agreement”) is entered into as of _____, 20__ (the “Effective Date”), by and between the Seller named in the Appendix (the “Seller”), whose address is listed in the Appendix, and the Community Power Coalition of New Hampshire, a New Hampshire non-profit Joint Powers Agency (“CPCNH” or “Buyer”), whose address is P.O. Box 840, Concord, NH 03302 (referred to herein as the “Parties”), in order to effect the sale and purchase of Renewable Energy Credits (“RECs”) described herein according to the terms of this Agreement and for such other purposes as described herein. A REC is defined as a certificate representing 1,000 kWh of production from a qualified renewable energy facility, including NH Class I facilities and/or NH Class II solar electricity generation facilities as well as NH Class I Thermal facilities, each as defined within the rules and regulations surrounding New Hampshire’s Renewable Portfolio Standard (“RPS”) (New Hampshire Rev. Statutes Title XXXIV, Chapter 362-F, et seq).

After having read and understood this Agreement, and intending to be bound thereby, and in witness whereof, the parties have executed this Agreement as of the Effective Date.

I. Sale and Purchase of RECs

The Seller has requested that CPCNH purchase all RECs created by the Facility and, in order to effectuate such purchase by CPCNH, transfers to CPCNH all right, title, and interest Seller may have in the RECs, when they are created, on the terms described in this Agreement. The aforementioned RECs are produced from the Facility described in the Appendix of this Agreement (hereinafter the “Facility”).

The RECs generated by the Facility will be certified and/or registered in one or more states of CPCNH's choosing, which shall be in its sole and absolute discretion. **Certification work by CPCNH—for example, efforts to set up the Facility within the NEPOOL Generation Information System (NEPOOL GIS) and to register the Facility with the New Hampshire Department of Energy—cannot begin until all necessary paperwork, including selection and specification of an Independent Monitor, is returned by Seller or Seller’s Installer. Delays in certification may reduce the number of RECs that Seller’s facility can receive.** The Facility will be linked with CPCNH’s account in the NEPOOL GIS tracking system based on the rules of the state where the Facility is located or certified.

CPCNH is purchasing only those RECs that are eligible for the applicable REC programs in the state or states where the Facility is certified for the period that begins with the Generation Start Date (or Earliest Allowed Date) and ends with the Generation End Date (the “Generation Period”), as defined in the Appendix or as extended in one or more Auto-Renewal Periods (as defined in Section III below). The Earliest Allowed Date is the date on which the Facility is allowed to generate RECs by the regulating or certifying state. This Agreement shall only apply to whole RECs (no partial certificates) generated during the Generation Period, including RECs whose production occurred during the Generation Period, but that were legally created after the Generation End Date. As an example, should the Facility generate 4,900 kWh during the Generation Period, only four RECs shall be created and be eligible for purchase within the NEPOOL GIS. All RECs generated during the Generation Period will be under the exclusive control of CPCNH until they are retired or sold.



II. Price, Payment Terms

Seller agrees to sell to CPCNH, and CPCNH agrees to buy, the eligible RECs produced by the Facility at the time they are created in the NEPOOL GIS tracking system. The price paid for RECs produced by the Facility during the Generation Period is posted on <https://www.cpcnh.org/rec> by Compliance Year, where a Compliance Year is defined as a calendar year from January 1 to December 31. The price paid shall be a fixed price per REC that is based on broker quotes of market prices less CPCNH administrative costs. Within thirty (30) business days of all RECs generated by the Facility during the applicable Generation Period having been created in the NEPOOL GIS tracking system, CPCNH shall pay Seller an amount equal to the number of whole RECs created by the Facility during the applicable Generation Period multiplied by the applicable price per REC posted on <https://www.cpcnh.org/rec>. CPCNH will pay the Seller via bill.com; **Seller is responsible for providing sufficient and accurate information (e.g., name, physical address, email address) to enable bill.com to contact Seller regarding the establishment of payment preferences.** There shall be no payment to the Seller for partial RECs; Buyer will pay Seller only for whole RECs that are created during the Generation Period.

Each Party shall be responsible for any taxes or other fees associated with its respective purchase and sale hereunder, with the exception of any potential sales tax. The Buyer is responsible for determination and payment of any state or local sales tax associated with the transaction in the state in which the RECs were generated. As used herein, “taxes” means, but is not limited to, any or all ad valorem, property, occupation, severance, first use, conservation, gross receipts, privilege, sales, use, consumption, excise, lease, transaction, and other taxes, governmental charges, licenses, fees, permits and assessments, or increases therein, other than taxes based on net income or net worth. A tax is not a penalty or a fine.

Should the Seller have any dispute as to the payments rendered to Seller by CPCNH, Seller shall bring such dispute to CPCNH’s attention in writing not later than three (3) months following the disputed payments made by CPCNH. Should said three (3) month period pass without such notice by Seller, the payments shall be deemed to be final settlements.

III. Term and Termination

This Agreement shall continue in force for the Generation Period. In addition, this Agreement shall automatically renew on the same terms as described in this Agreement and the Appendix (with the exception of “Generation start date” and “Generation end date”) for consecutive single calendar-year periods (the “Auto-Renewal Periods”), unless either party notifies the other in writing prior to the beginning of the next one-year Auto-Renewal Period of its intent to not extend this Agreement.

Each consecutive one-year Auto-Renewal Period will extend the “Generation end date” by one additional year and will change the “Generation start date” to January 1st of the extended “Generation end date” year. By association, the “Generation Period” shall be correspondingly extended to reflect the new Generation start date and Generation end date. CPCNH will post the “Price per REC” for the upcoming Auto-Renewal Period on <https://www.cpcnh.org/rec> no later than 30 days prior to the beginning of the upcoming Auto-Renewal Period (i.e., no later than December 1st of each calendar year).

Any RECs that are generated during the Generation Period or any Auto-Renewal Period, but that do not get created in the NEPOOL GIS REC tracking system until after the end of the Generation Period or Auto-Renewal Period, will be subject to this agreement and will be managed by CPCNH. This Agreement may also be terminated, upon fifteen (15) business days’ notice, for cause due to: (i) CPCNH’s failure to make payments as agreed herein, (ii) Seller’s failure to properly maintain the Facility so as to produce the RECs, (iii) Seller’s



failure to provide CPCNH with information necessary to create eligible RECs in the NEPOOL GIS tracking system, (iv) failure to provide information CPCNH may require to create the eligible RECs and certify the Facility, (v) at CPCNH's option (without further liability) should it be unable to retire or sell RECs (for example, if the RECs are not eligible for the relevant state renewable portfolio standards), (vi) at CPCNH's option (without further liability) should CPCNH reasonably decide that the state public utility commission or other federal or state law will substantially alter the state renewable portfolio standards or the state REC compliance programs, and (vii) upon the breach of any warranty by Seller as set forth in Section VI.

In the event the Facility is sold or is transferred to a third-party, then this Agreement, and all obligations arising thereunder, will immediately terminate upon the date of the closing. It is expressly understood that while CPCNH will attempt to process and retire or sell any whole REC units generated by the Facility prior to the date of closing, its obligation to do so shall be conditioned upon Seller providing both a meter reading on the closing date and advising Buyer of the date of closing and a new mailing address if necessary. Any failure by Seller to so notify Buyer of this information will be a basis for Buyer to terminate the Agreement immediately, including all of its obligations to Seller thereunder. Should the Seller become bankrupt, subject to a judgment lien, or the underlying land on which the Facility is located is sold by the owner or foreclosed upon by any lender or mortgagee, CPCNH shall have the immediate and unconditional right to terminate this Agreement without further liability to Seller of any kind or in any amount.

If, at termination of the Agreement, there are created but unsold or unretired RECs or generated but not yet created RECs, then CPCNH will maintain the right to sell or retire those same RECs. There shall be no payment to the Seller for partial RECs.

IV. No Guarantee

No communication made by CPCNH shall be deemed to be an assurance or guarantee as to the expected results of this Agreement, including as to price or the value of RECs. The total extent of CPCNH's liability, regardless of theory, under this Agreement or any transaction related to or arising out of this Agreement shall be limited to the amount of any remaining outstanding payment to Seller in exchange for RECs already created under this Agreement. Neither party shall be liable for any consequential, indirect, punitive, or other similar damages, lost profits, lost opportunities, or other claims other than the limited direct, actual damages as limited in this paragraph.

V. CPCNH's Role

For purposes of this Agreement, CPCNH has not acted, and will not act, as Seller's professional advisor or consultant. Seller shall rely on its own judgment in executing this Agreement and selling the RECs to CPCNH. Seller is acting on its own account and is not relying on any communication (written or oral) from CPCNH as investment advice to enter into this Agreement; it being understood that the information and explanations related to the terms and conditions of this Agreement shall not be considered investment advice or a recommendation to enter into this Agreement. This Agreement contains the full understandings and agreements between the Parties pertaining to the subject matter described herein and may not be amended unless through an Agreement extended and accepted by both parties. CPCNH shall have no obligation to maintain, repair, or modify the equipment at the Facility; such shall be the responsibility of the Seller. CPCNH does not warranty the performance of the Facility or its equipment. No recourse may be taken directly or indirectly with respect to the obligations of CPCNH hereunder against any CPCNH Member Community Power Aggregation (CPA) in its individual capacity except as any such Member CPA has expressly agreed.



VI. Seller Warranties

The Seller understands, acknowledges, represents, and warrants that:

- a. the Facility exists, is real, and that the Facility is as described by Seller or installer;
- b. information that CPCNH will use to register and/or certify the Facility (including that from the Installer) is complete and accurate;
- c. prior to the sale of RECs described in this Agreement, Seller has all ownership rights to the RECs;
- d. the RECs that are the subject of the sale described in this Agreement shall be compliant with and eligible for recognition by the applicable state renewable standards program (also referred to as the “RPS eligibility” or “program eligibility”) in the state where the Facility is certified;
- e. the RECs that are the subject of this Agreement may only be sold once, and that Seller is entering into this exclusive Agreement with CPCNH for that sale;
- f. Seller is transferring good and marketable title, free of all third-party claims or liens, to the RECs described herein, to CPCNH and that the RECs have not been otherwise sold, retired, claimed, or represented as part of electricity output, usage, or sales, or used to satisfy other obligations in any jurisdiction with a renewable portfolio standard or other state renewable standards program;
- g. Seller assumes sole responsibility to ensure accurate meter readings are being provided by the Seller or the Seller's Independent Monitor (or production reporting company more generally) to the appropriate REC tracking system. **Should meter readings not be provided monthly, the Seller is at risk of losing that production and the associated RECs;**
- h. the Facility may not be and has not been improved upon, added to, or modified from the manner in which it was originally constructed and represented to CPCNH, without CPCNH's express consent (CPCNH has the right to inspect the Facility, and the Seller agrees to provide access to the Facility for that purpose.); and
- i. the Seller has the necessary capacity and authority to enter into this Agreement.

VII. Counterparts; Assignment; Signature; Use of Website; Miscellaneous

This Agreement may be signed in counterparts, which together shall be one in the same instrument. This Agreement may be signed and delivered electronically. Either party has the right to use a pen and ink signature, but both parties consent to the use of electronic signatures at each party's option. Neither party shall challenge the validity, enforceability, or effect of this Agreement solely because one party may have executed this Agreement by electronic signature. Should Seller use CPCNH's Website to enter into this Agreement, Seller acknowledges and agrees that by clicking “accept,” “submit,” or “ok” on the relevant screens, it is certifying that the information is true and correct to the best of its knowledge and belief, that CPCNH may rely on such information, and that it agrees to abide by the terms of this Agreement.

This Agreement and its Appendix, which is expressly incorporated herein, constitutes the entire Agreement between the Parties to the Agreement and it expressly supersedes all prior discussions and agreements. This Agreement can only be modified or amended in writing if signed by all Parties hereto.

CPCNH may assign this Agreement, and any and all of its rights and obligations hereunder, in connection with the merger, sale, or acquisition of CPCNH by another party. The Seller may not assign any of its rights



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or obligations under this Agreement without the prior written consent of CPCNH. Should the Seller become bankrupt, subject to a judgment lien, or the underlying land on which the Facility is located is sold by the owner or foreclosed upon by any lender or mortgagee, CPCNH shall have the immediate and unconditional right to terminate this Agreement without further liability to Seller of any kind or in any amount.

This Agreement shall be construed, enforced, and performed in accordance with the laws of New Hampshire, without recourse to its choice of law principles or rules. Any lawsuit arising in connection with this Agreement shall be brought only in the state or federal courts of the State of New Hampshire. The parties specifically agree that any applicable provisions of the Uniform Commercial Code, as adopted in New Hampshire, shall not apply to this Agreement to the extent they conflict with it.

SELLER

Print Name

Signature

Date

BUYER

Community Power Coalition of New
Hampshire (CPCNH)

Mark Bolinger, Director of Energy
Programs and Projects

Signature

Date



Appendix

All terms of this Appendix are expressly incorporated into the attached Agreement.

Buyer: Community Power Coalition of New Hampshire (CPCNH)

Seller info:	Name:	
	Mailing address:	
	Phone number:	
	Email address:	

Facility info:	Technology:	Solar Photovoltaic
	Capacity (kW-DC):	
	Capacity (kW-AC):	
	Physical address:	
	Installer:	
	Facility start date:	
	Independent Monitor:	

Initial Contract Terms:	Generation start date:	
	Generation end date:	12/31/2025
	Price per REC:	As posted at https://www.cpcnh.org/rec for the Generation Period that begins on the Generation start date and ends on the Generation end date.