

BILL CREDIT AGREEMENT

by and Among

**YAMPA VALLEY ELECTRIC ASSOCIATION, INC.
("SELLER")**

and

**THE CITY OF CRAIG, COLORADO;
MOFFAT COUNTY, COLORADO;
THE CITY OF STEAMBOAT SPRINGS, COLORADO;
THE TOWN OF HAYDEN, COLORADO;
THE TOWN OF YAMPA, COLORADO;
ROUTT COUNTY, COLORADO
(EACH, A "PURCHASER" AND TOGETHER, THE "REGIONAL PARTNERS")**

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BILL CREDIT AGREEMENT

This Bill Credit Agreement (“Agreement”) is made and entered into as of May 27, 2022 (“Effective Date”), by and among Yampa Valley Electric Association, Inc. a Colorado cooperative association (“Seller”) and the City of Craig, Colorado; Moffat County, Colorado; the City of Steamboat Springs, Colorado; the Town of Hayden, Colorado; the Town of Yampa, Colorado; and Routt County, Colorado (each, a “Purchaser,” and together, the “Regional Partners”). Each of Seller and the Regional Partners shall sometimes be referred to herein as a “Party” and together, as the “Parties.” Capitalized terms in this Agreement have the meaning set forth in Appendix A.

BACKGROUND:

A. Seller is the retail service provider meeting all of the power requirements of each Purchaser pursuant to each Purchaser’s existing Service Agreement;

B. Seller is purchasing all of the Output generated by the System (as defined below) for the term of this Agreement pursuant to a Solar Energy Power Purchase Agreement (the “System PPA”) with East Victory Solar LLC (“System Owner”) dated as of the Effective Date;

C. Seller desires to sell and deliver, and the Regional Partners desire to purchase and accept, fifty percent (50%) of the Output from the System (together, the “Regional Partners’ Share”) for the price set forth in Exhibit C as part of meeting Seller’s obligations as a retail service provider;

D. Associated with the sale of the Regional Partners’ Share of the Output, Purchaser shall issue bill credits as set forth in this Agreement;

E. In accordance with certain grants from the Department of Local Affairs of the State of Colorado (as further defined below, the “DOLA Grant”), upon achievement of the “Commercial Operation Date” of the System under the System PPA, the City of Craig, Colorado, acting as fiscal agent to the Regional Partners, will make a one-time lump sum payment to System Owner in the amount of Two Million Two Hundred Sixty-Five Thousand Dollars (\$2,265,000) (the “DOLA Grant Amount”) pursuant to that certain Contribution Agreement by and between the City of Craig and System Owner (the “Contribution Agreement”);and

G. Pursuant to this Agreement, Seller and each Purchaser intend that Seller shall be entitled to (a) the remaining fifty (50%) of the Output, and (b) one hundred percent (100%) of the Green Attributes, Ancillary Services and Capacity Rights associated with the Output.

In consideration of the agreements and covenants hereinafter set forth, including the recitals which are incorporated herein by reference, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I.
CONDITIONS PRECEDENT; TERM

1.1 Conditions Precedent to Performance by Seller. Subject to the terms and conditions of this Agreement, and unless waived by Seller in its sole discretion, Seller's obligation to perform under this Agreement shall be conditioned upon each of (a) the achievement of the Commercial Operation Date of the System (as defined in the System PPA) as determined by Seller in its sole discretion, and (b) payment by the Regional Partners of the DOLA Grant Amount to System Owner.

1.2 Term. This Agreement commences on the Effective Date and will continue until expiration of the Term, unless sooner terminated as provided for in this Agreement.

ARTICLE II.
PURCHASE AND SALE OF OUTPUT; ISSUANCE OF BILL CREDITS

2.1 Purchase and Sale of Output. Beginning as of the Commercial Operation Date of the System and continuing throughout the Term, Seller shall deliver and sell to each Purchaser, and each Purchaser shall accept delivery of and purchase from Seller, the Regional Partners' Share.

2.2 Delivery Point. Title to, risk of loss of, and custody and control of, the Output shall pass from Seller to each Purchaser at the Delivery Point.

2.3 Bill Credits. In connection with the delivery of the Regional Partners' Share, Seller shall issue to each Purchaser, on a monthly basis, bill credits in an amount equal to the product of (a) the Regional Partners' Share (measured in kWh), multiplied by (b) \$0.0234 (the "Regional Partners Bill Credit"). The allocation of each Purchaser is set forth in Exhibit E.

2.4 Other Attributes. All Green Attributes, Ancillary Services and Capacity Rights associated with the Output shall be remain the sole property of Seller. All Output other than the Regional Partners' Share shall remain the sole property of Seller.

2.5 Taxes. Each Party shall be responsible for its own taxes in connection with the transactions contemplated hereunder, to the extent applicable.

2.6 PPA Damages, Security. In the event that Seller (a) collects from System Owner Commercial Operation Delay Damages or Shortfall Liquidated Damages, in each case, as such term is defined in the System PPA, or (b) draws on the Development Security or the Performance Security (in each case, as such term is defined in the System PPA) pursuant to the terms of the System PPA, Seller shall remit to the Regional Partners within sixty (60) days following such collection or draw the amount of such damages, after deducting any amounts associated with Seller's actual, direct damages to Seller caused by the acts or omissions of System Owner or Regional Partners.

**ARTICLE III.
INVOICES**

3.1 Invoices. On or before the tenth (10th) day of each calendar month in which Output is received by Seller and delivered to Purchaser, Seller shall prepare and provide each Purchaser with a statement showing each Purchaser's Regional Partners Bill Credit amount, which will be credited to Purchaser's bill under the account set forth in Exhibit E consistent with its Service Agreement for the subsequent calendar month. Any Purchaser may notify Seller in writing in accordance with Section 11.2 within ten (10) days following receipt of any statement that a Purchaser has a reasonable basis to dispute.

3.2 Account Update. If any Purchaser wishes to update its designated account as set forth in Exhibit E, such Purchaser shall provide notice to Seller and the other Purchasers no later than the tenth (10th) day of the calendar month prior to the month when such change will take effect, provided that in no event may any Purchaser update such Purchaser's designated account information more than one (1) time per calendar year without the prior written consent of Seller. The Parties agree that such updates to Exhibit E shall not constitute amendments or modifications to this Agreement pursuant to Section 11.5.

**ARTICLE IV.
INTERRUPTION OF SERVICE**

4.1 Outages. Seller shall use commercially reasonable efforts to timely report any outages, including planned outages, maintenance outages and forced outages that could materially and adversely impact the delivery of Output in compliance with prudent utility standards. Seller shall not be obligated to deliver Output, issue Regional Partner Bill Credits, or pay any damages associated with, any Output not delivered by System Owner to the Delivery Point due to an outage.

4.2 Curtailments. Seller shall obey all orders for curtailment of Output by the transmission provider, any electric system authority, or any other Governmental Authority with authority over the System or Seller's electrical system. Without limiting the foregoing, Seller shall not be obligated to deliver Output, issue Regional Partner Bill Credits, or pay any damages associated with, any Output not delivered by System Owner to the Delivery Point due to a curtailment, regardless of the reason therefor.

4.3 Curtailed Output. The amount of Output curtailed under Section 4.2 ("Curtailed Output") shall be reasonably determined by Seller after the curtailment has ended based upon the Output that would have been generated at the Delivery Point, but that was not generated and delivered solely as a result of such curtailment. To the extent Seller is required to pay System Owner for any Output curtailed under the System PPA and such curtailment is not caused by the gross negligence, intentional misconduct or fraud of Seller, Seller shall deduct bill credits equivalent to the amounts paid by Seller to System Owner under the System PPA from future Regional Partners Bill Credits due hereunder.

**ARTICLE V.
REPRESENTATIONS AND COVENANTS**

5.1 Mutual Representations. Seller and each Purchaser each make the following mutual representations and warranties to the other Party:

5.1.1 Due Organization. Such Party is duly organized, validly existing and in good standing under the Laws of the State of its formation or organization.

5.1.2 Due Authorization. Such Party is duly authorized and has the power and authority to enter into this Agreement and to perform its obligations hereunder.

5.1.3 No Consent Required. Such Party has all the rights and approvals required to enter into this Agreement and to perform its obligations hereunder without the consent of any third party, except as expressly stated herein or which has otherwise been obtained.

5.1.4 Accuracy of Information. The information provided pursuant to this Agreement as of the Effective Date is true, correct and complete in all material respects.

5.1.5 Enforceability. This Agreement is enforceable against such Party in accordance with its terms and does not conflict with or violate the terms of any other agreement to which such Party is a party or by which such Party is bound, including, if applicable, any agreement pursuant to which the System or the Site (as defined in the System PPA) has been financed and such Party's organizational documents.

5.1.6 No Breach. The execution and performance of this Agreement will not conflict with or constitute a breach or default under such Party's organizational documents, bylaws, or equivalent or under any contract or agreement of any kind to which such Party is a party or any judgment, order, or Law, applicable to it or its business.

5.2 Covenants.

5.2.1 Records and Information. Each Party shall keep complete and accurate records of its operations hereunder and shall maintain such data as may be necessary to determine with reasonable accuracy any item relevant to this Agreement and in compliance with the DOLA Grant. Each Party shall have the right, following reasonable notice and during business hours, to examine all such non-confidential records insofar as may be necessary for the purpose of ascertaining the reasonableness and accuracy of any statements of costs relating to transactions hereunder. Each Purchaser shall promptly provide any material information received from DOLA with respect to the DOLA Grant and the DOLA Grant Amount. Each Party shall comply with the requirements of the DOLA Grant relating to State Confidential Information.

5.2.2 Further Assurances. Each Party shall use commercially reasonable efforts to implement the provisions of this Agreement, and for such purpose each Party shall, at the request of the other Party, without further consideration, promptly

execute and deliver or cause to be executed and delivered to the other Party such customary and reasonable documents in addition to those required by this Agreement, in form and substance reasonably satisfactory to the other Party, as the other may reasonably require to implement any provision of this Agreement.

ARTICLE VI. DEFAULT

6.1 Events of Default. An “Event of Default” means, with respect to a Party (a “Defaulting Party”), the occurrence of any of the following:

6.1.1 Misrepresentation as of Effective Date. Any misrepresentation of representations, warranties or other statements made by a Party hereunder, and such misrepresentation has a material adverse effect which effect is not cured within thirty (30) days after notice from the non-breaching Party. Notwithstanding anything in this Section 6.1.1 to the contrary, if the breaching Party commences an action to cure such misrepresentation within thirty (30) days after notice from the non-breaching Party, and thereafter proceeds with all diligence to cure such failure, the cure period shall extend for an additional sixty (60) days after the expiration of the initial thirty-day (30-day) period.

6.1.2 Failure to Meet Obligations. If a Party fails to perform any obligation under this Agreement, other than as explicitly set forth in this Article VI, and either (a) such failure continues for a period of thirty (30) days after written notice of such nonperformance or (b) the nonperforming Party commences an action to cure such failure to perform within thirty (30) days after notice from the non-breaching party, and thereafter proceeds with all due diligence to cure such failure, and such failure is not cured within sixty (60) days after the expiration of the initial thirty-day (30-day) period.

6.1.3 Bankruptcy. If a Party (including any Purchaser) (a) voluntarily files a bankruptcy or other similar petition, (b) has a bankruptcy or other similar petition filed against it and such bankruptcy or petition is not dismissed within ninety (90) days, or (c) enters into an assignment of its assets for the benefit of its creditors.

6.1.4 Recapture of DOLA Grant. If any Purchaser causes, through its acts or omissions, the DOLA Grant to be cancelled, terminated, revoked, recaptured, or recalled; or if Seller causes, through its acts or omissions amounting to gross negligence, intentional misconduct or fraud, the DOLA Grant to be cancelled, terminated, revoked, recaptured, or recalled.

6.2 Remedies for Event of Default.

6.2.1 Remedies. If at any time an Event of Default with respect to a Defaulting Party has occurred and is continuing, the other Party (the “Non-Defaulting Party”) shall, without limiting the rights or remedies available to the Non-Defaulting Party under this Agreement or applicable Law, but subject to the provisions of Sections 6.2.3 and 6.2.4 and Article VIII, have the right to exercise, in the sole discretion of the Non-Defaulting Party, any one or more of the following remedies: (a) by notice to the Defaulting Party, to designate a date, not earlier than the date of such notice and not later than fifteen

(15) days after such date, as an early termination date (“Early Termination Date”) in respect of this Agreement; (b) to suspend performance due to the Defaulting Party under this Agreement until such Event of Default is resolved; and (c) to exercise any one or more remedies or rights available to the Non-Defaulting Party at Law or in equity.

6.2.2 Early Termination Date. In the event that the Non-Defaulting Party designates an Early Termination Date in accordance with Section 6.2, this Agreement will terminate as of the Early Termination Date.

6.2.3 Upon Termination for Default. In the event that the Non-Defaulting Party elects, at its option, to terminate this Agreement as provided in this Section 6.2, the Non-Defaulting shall calculate, and the Defaulting Party shall pay, the Termination Payment, which amount shall exclude any costs, Losses, liabilities, damages or expenses of any Purchaser in connection with the DOLA Grant. The payment of a Termination Payment shall be the sole and exclusive remedy available to the Non-Defaulting Party as a result of termination of this Agreement.

6.2.4 Termination Payment Notice. If the Non-Defaulting Party elects to require payment of the Termination Payment as provided in Section 6.2.3, then, the Non-Defaulting Party will notify the Defaulting Party of the amount due and outstanding under this Agreement and the Defaulting Party shall pay the Termination Payment within thirty (30) days after the Early Termination Date. Payment not made within such thirty (30)-day period shall accrue interest at the Interest Rate. If the Defaulting Party disagrees with the calculation of the Termination Payment and the Parties cannot otherwise resolve their differences, the calculation issue shall be submitted to informal non-binding dispute resolution as provided in Section 11.2. Following resolution of the Dispute, the Defaulting Party shall pay the full amount of the Termination Payment (if any) determined by such resolution as and when required, but no later than thirty (30) days following the date of such resolution, together with all interest, at the Interest Rate, that accrued from the Early Termination Date until the date the Termination Payment is paid.

6.2.5 Remedies Cumulative. Except as otherwise provided herein, the rights and remedies contained in this Section 6.2 are cumulative with the other rights and remedies available under this Agreement or at Law or in equity.

6.2.6 Unpaid Obligations. The Non-Defaulting Party shall be under no obligation to prioritize the order with respect to which it exercises any one or more rights and remedies available under this Agreement. Notwithstanding anything to the contrary herein, the Defaulting Party shall in all events remain liable to the Non-Defaulting Party for any amount payable by the Defaulting Party in respect of any of its obligations remaining outstanding after any such exercise of rights or remedies.

6.3 Termination of System PPA. If the System PPA terminates for any reason, this Agreement shall automatically terminate, at no fault or liability to either Party.

ARTICLE VII.
FORCE MAJEURE; SYSTEM LOSS; CHANGE IN LAW

7.1 Force Majeure. Neither Seller nor any Purchaser shall be considered to be in default in the performance of its obligations under this Agreement (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure Event but only to the extent that performance of any such obligation is prevented or delayed by a Force Majeure Event). In the case of Seller, a Force Majeure Event preventing or delaying the performance of System Owner under the System PPA shall be deemed a Force Majeure Event of Seller hereunder. If a Party is prevented or delayed in the performance of any such obligation by a Force Majeure Event, then such Party shall promptly provide notice to the other Party of the circumstances preventing or delaying performance and the expected duration thereof. Such notice shall be confirmed by the same Party in writing as soon as reasonably possible. The Party affected by a Force Majeure Event shall use commercially reasonable efforts to eliminate the effects of the Force Majeure Event and shall resume performance of its obligations as soon as reasonably practicable; *provided*, however, that neither Party is required to settle any strikes, lockouts or similar disputes except on terms acceptable to such Party, in its sole discretion. For the sake of clarity, this Section 7.1 applies throughout the Agreement unless explicitly excluded.

7.2 Termination for Force Majeure. Seller shall be entitled to terminate this Agreement upon thirty (30) days prior written notice to the Regional Partners if any Force Majeure Event affecting a material part of Seller's (or System Owner's), obligations has been in existence for a period of one-hundred eighty (180) consecutive days or longer, unless the effects of the Force Majeure Event have been eliminated prior to the expiration of the thirty-day (30-day) notice period, without any liability to either Party as a result of such termination.

7.3 Change in Law. In the event that a change in Law occurs that (a) materially restricts the ability of Seller to deliver Output to the Regional Partners, or the ability of Output generated by the System to be delivered to the Regional Partners, or the ability of the Regional Partners to receive the Output, or (b) otherwise materially impacts the ability of either Party (or, in the case of Seller, System Owner) to perform its obligations under this Agreement (or, in the case of System Owner, the System PPA), including changes in Law that result in a material increase in either Party's costs of performance hereunder (a "Change in Law"), then, upon a Party's receipt of notice of such Change in Law from the other Party, the Parties shall promptly and in good faith endeavor to negotiate such amendments to or restatements of this Agreement as may be necessary to achieve the allocation of economic benefits and burdens originally intended by the Parties, including with respect to the System PPA, subject to applicable legal requirements. If the Parties are unable, despite good faith efforts, to reach agreement on an amendment or restatement within one hundred twenty (120) days, Seller may terminate this Agreement at no cost or liability to either Party.

7.4 System Loss. In the event of any System Loss that, in the reasonable judgment of Seller, results in damage, destruction or loss (partial or total) of the System,

this Agreement will remain in full force and effect so long as the System PPA remains in full force and effect. If System Owner, consistent with the terms of the System PPA, repairs or replaces the System, this Agreement shall remain in effect and Seller shall continue to sell the Regional Partner's Share to the Regional Partners. If System Owner, consistent with the terms of the System PPA, does not repair or replace the System, and the System PPA terminates, this Agreement will terminate automatically, at no liability to either Party; provided, however, that if the System Loss is caused by the gross negligence, intentional misconduct or fraud of Seller and the System Owner, consistent with the terms of the PPA, does not repair or replace the System, and the System PPA terminates, than Seller shall be liable for actual and direct damages incurred by Purchasers, including the value of lost bill credits and any losses, damages, claims, expenses or liabilities arising due to the cancellation, termination, revocation, recapture, or recall of the DOLA Grant to the extent not reimbursed to Purchaser pursuant to the Contribution Agreement.

ARTICLE VIII. LIABILITY AND INDEMNIFICATION; RELEASE

8.1 Liability and Responsibility. The Regional Partners shall pay Seller for (a) the reasonable costs and expenses incurred by Seller caused by the breach of any representation, warranty or covenant of any Purchaser hereunder, and (b) any repairs to, direct or indirect harm to, or loss of the System, in any case, to the extent resulting from negligence or intentional misconduct of any Purchaser or any of its contractors, agents, employees, partners, owners, subsidiaries, Affiliates or invitees. Seller shall pay any Purchaser for the reasonable costs and expenses incurred by any Purchaser caused by the breach of any representation, warranty or covenant of Seller hereunder.

8.2 Mutual General Indemnity. To the maximum extent permitted by Law, each Party hereto (the "Indemnifying Party") shall indemnify and hold harmless the other Party (the "Indemnified Party") and the directors, officers, shareholders, partners, agents and employees of such other Party (collectively, the "Indemnified Parties") (a) from and against third-party claims for (i) all loss, damage, expense and liability (including court costs and reasonable attorney's fees) resulting from injury to or death of persons, and (ii) damage to or loss of real or personal property, in either case to the extent caused by or arising out of the negligent acts or omissions of the Indemnifying Party, (b) in the case of Seller as the Indemnified Party, from and against any losses, damages, claims, expenses or liabilities arising due to the cancellation, termination, revocation, recapture, or recall of the DOLA Grant caused by any Purchaser; and (c) in the case of Purchaser(s) as the Indemnified Party, from and against any losses, damages, claims, expenses or liabilities arising due to the cancellation, termination, revocation, recapture, or recall of the DOLA Grant caused by the gross negligence, intentional misconduct or fraud of Seller. The Regional Partners' covenant to indemnify (a) shall not be deemed a waiver of sovereign immunity under the Colorado Governmental Immunity Act (the "Act"), and (b) shall only be effective to the extent of the limits of the Act as set forth in C.R.S. Section 24-10-114, as those may be amended from time to time. The Parties acknowledge that a purported indemnification by any Purchaser may violate the state constitution and be an *ultra vires* act.

8.3 Defense of Claims. An Indemnifying Party shall have the right to defend an Indemnified Party by counsel (including insurance counsel) of the Indemnifying Party's selection which is reasonably satisfactory to the Indemnified Party, with respect to any claims within the indemnification obligations hereof, provided that the Indemnifying Party acknowledges in writing to the Indemnified Party that any damages, liabilities, Losses, costs and expenses of any kind whatsoever in connection with the applicable third-party claim constitute a liability for which the Indemnified Party shall be indemnified under this Article VIII. Each Party shall give prompt written notice of any asserted claims or actions indemnified against hereunder and shall cooperate with the other Party in the defense of any such claims or actions. No Indemnified Party shall take any action relating to such claims or actions within the indemnification obligations hereof without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, and no Indemnifying Party shall settle any such claims without the Indemnified Party's prior written consent, unless the settlement includes a full and unconditional release of claims against the Indemnified Party.

8.4 Limitation of Liability.

8.4.1 The Parties confirm that the express remedies and measures of damages provided in this Agreement satisfy the essential purposes hereof. For breach of any provision for which an express remedy or measure of damages is provided, such express remedy or measure of damages will be the sole and exclusive remedy, the obligor's liability will be limited as set forth in such provision and all other remedies or damages at Law or in equity are waived. If no remedy or measure of damages is expressly provided herein, the obligor's liability will be limited to actual direct damages only, and such actual direct damages will be the sole and exclusive remedy and all other remedies or damages at Law or in equity are waived. It is agreed by the Parties that the Termination Payment is considered to be direct damages. OTHER THAN (A) LIABILITIES FOR THIRD PARTY INDEMNITY CLAIMS OR A CLAIM AGAINST SELLER UNDER SECTION 8.2(c), OR (B) AS OTHERWISE EXPRESSLY PROVIDED FOR HEREIN, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR SPECIAL, PUNITIVE INDIRECT OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE PERFORMANCE OR NON-PERFORMANCE OF THIS AGREEMENT, WHETHER CAUSED BY NEGLIGENCE, TORT, STRICT LIABILITY, BREACH OF CONTRACT, OR BREACH OF WARRANTY, INCLUDING DAMAGES IN THE NATURE OF LOST PROFITS OR REVENUES, LOSS OF USE OF FACILITIES OR EQUIPMENT OR INABILITY TO PERFORM CONTRACTS WITH THIRD PARTIES (OTHER THAN FOR DAMAGES INCURRED UNDER SUCH CONTRACTS).

8.4.2 Each Purchaser shall be jointly and severally liable to Seller hereunder as permitted by law.

8.4.3 As among the Purchasers, each Purchaser shall have the right to seek contribution from another Purchaser based upon the comparative degree of such other Purchaser negligence or fault hereunder, and each Purchaser shall be responsible for its own defense and costs, including but not limited to the costs of defense, attorneys' fees, witnesses' fees and expenses incident thereto.

8.5 Release. Each Purchaser, on behalf of itself, its predecessors, successors, direct and indirect subsidiary companies, if any, insurers, affiliates and assigns, and its and their respective past, present and future officers, directors, shareholders, interest holders, members, attorneys, agents, employees, managers, representatives, assigns and successors in interest, and all persons acting by, through, under or in concert with any Purchaser, hereby releases and forever discharges Seller and each of its respective predecessors, successors, direct and indirect subsidiary companies, if any, insurers, affiliates and assigns and its and their respective past, present and future officers, directors, shareholders, interest holders, members, partners, attorneys, agents, employees, managers, representatives, assigns and successors in interest, and all persons acting by, through, under or in concert with Seller, from all known or unknown and suspected or unsuspected claims, charges, complaints, grievances, lawsuits, liens, obligations, debts, promises, agreements (other than this Agreement), controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, penalties, fees and direct, indirect, punitive, consequential, incidental and all other types of damages or liabilities of any nature whatsoever, both at Law and in equity, and regardless of whether arising under local, state, federal Law, rule or regulation arising in connection with the cancellation, termination, revocation, recall, or recapture of, or any claim arising by or with respect to DOLA, in connection with the DOLA Grant or the DOLA Grant Amount, which any Purchaser now has, has ever had, or may later have against Seller or any of the persons or entities released hereby, whether or not apparent or yet to be discovered, or which may hereafter develop, on account of or arising out of the performance by Seller of its obligations under this Agreement; provided, however, that the release described in this Section 8.5 shall not apply where the claims, charges, complaints, grievances, lawsuits, liens, obligations, debts, promises, agreements (other than this Agreement), controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, penalties, fees and direct, indirect, punitive, consequential, incidental or other types of damages or liabilities are caused by the gross negligence, intentional misconduct or fraud of Seller.

8.6 Survival. The provisions of this Article VIII shall survive termination of this Agreement.

ARTICLE IX. ASSIGNMENT

9.1 Assignment. No Purchaser shall, without the consent of Seller (such consent not to be unreasonably withheld, delayed, or conditioned), directly or indirectly assign its interest in, and be released from its obligations under, this Agreement to an assignee. The sale or transfer of any of shares of capital stock or of any ownership interest in any Purchaser to any person, persons, entity, or entities (whether in one single transaction or in multiple transactions) that results in a transfer of a majority interest in the ownership and/or the control of any Purchaser from the person, persons, entity, or entities who hold ownership and/or control of any Purchaser as of the date of this Agreement, or prior to any such transaction, or any consolidation or merger of any Purchaser into or with any person or entity, shall be deemed an assignment of this Agreement requiring consent as set forth in this Section 9.1.

ARTICLE X.
PUBLICITY AND NON-DISCLOSURE OF PROPRIETARY INFORMATION

10.1 Publicity.

10.1.1 *Press Releases.* Each Party may, from time to time, issue press releases regarding the transaction contemplated hereunder and the System, and that they shall cooperate with each other in connection with the publication of such information, including timely reviewing and approving publications proposed to be issued by the other Party no later than five (5) Business Days after submission by such other Party. Each Party agrees that it shall not issue any press release regarding the System without the prior consent of the other. Any press release prepared by either Party must comply with the provisions of Section 4.6 of Exhibit B of the DOLA Grant, as such provisions may be amended from time to time (with notice thereof to be provided by a Purchaser to Seller).

10.1.2 *Promotional Materials.* Each Party may promote the installation and use of the System and the Output by any reasonable means; *provided*, that neither Party shall identify the other by name without the consent and approval of the other Party of all written materials identifying such other Party to the extent such materials identify (or could reasonably be expected to identify), describe, or otherwise reference such Party, and *provided* further, that no Purchaser shall make any claim, statement or announcement that it is purchasing, has purchased or will purchase “green energy,” “solar energy” or “renewable energy” (or similar term) in connection with the purchase of Output under this Agreement or in connection with the System. Any promotional materials prepared by either Party must comply with the provisions of Section 4.6 of Exhibit B of the DOLA Grant, as such provisions may be amended from time to time.

10.2 Definition of Proprietary Information. “Proprietary Information” means (a) confidential information, including business plans, strategies, financial information; (b) proprietary, patented, licensed, copyrighted or trademarked information, (c) technical information regarding the design, operation and maintenance of the System, and (d) State Confidential Information. Proprietary Information excludes information that: (a) was publicly known and made generally available in the public domain prior to the time of disclosure to a third party through no wrongful action by the Party receiving the information; (b) is already in the possession of a Party at the time of disclosure by the other Party; (c) is obtained from a third party without a breach of such third party’s obligations of confidentiality; (d) is independently developed without use of or reference to the other Party’s Proprietary Information; or (e) is required by Law to be disclosed by a Party, *provided* that the disclosing Party gives the other Party prompt written notice of such required disclosure prior to such disclosure in accordance with Subsection 10.3.1.

10.3 Confidentiality of Proprietary Information. Neither Party shall, during and for a period of three (3) years after the end of the Term, directly or indirectly, use, disseminate, or disclose to any Person for any purpose whatsoever, any Proprietary Information, *provided* however that:

10.3.1 Either Party may provide any Proprietary Information to any Governmental Authority having jurisdiction over, or asserting a right to obtain, such Proprietary Information; provided, that (i) the disclosure of such Proprietary Information is required by Law, to DOLA as required by the DOLA Grant , or such Governmental Authority orders that such Proprietary Information be provided, and (ii) the disclosing Party promptly advises such other Party of any request for such Proprietary Information by such Governmental Authority and cooperates in giving the other Party an opportunity to present objections, requests for limitation, and/or requests for confidentiality or other restrictions on disclosure or access, to such Governmental Authority.

10.3.2 Either Party may disclose Proprietary Information, on a need-to-know basis, to its auditors, agents, employees, consultants, contractors, directors, or its members, or, in the case of Seller, to PSCo, transmission provider, or any affected system owner, subject to such third party's agreement to abide by the confidentiality obligation set forth in this Section 10.3. The disclosing Party will remain responsible for the violation of this Section 10.3 by the Party to whom it discloses Proprietary Information.

10.3.3 Any of the Purchasers may disclose Proprietary Information as necessary to comply with the requirements of the CORA, after making a reasonable determination that no lawful exemption from disclosure applies.

10.3.4 Seller must restrict access to State Confidential Information to those agents, employees, assigns, and subcontractors who require access to perform their obligations under this Agreement. Seller must ensure that all such agents, employees, assigns, and subcontractors sign nondisclosure agreements and that the nondisclosure agreements are in force at all times the agent, employee, assign, or subcontractor has access to any State Confidential Information. Seller must provide copies of those signed nondisclosure agreements to Purchaser upon request.

10.3.4.1 Such agents, employees, assigns, and subcontractors must use, hold, and maintain State Confidential Information in compliance with any and all applicable laws and regulations in facilities located within the United States and shall maintain a secure environment the ensures confidentiality of all State Confidential Information wherever located.

10.3.4.2 Upon expiration or termination of the DOLA Grant, Seller must return all State Records provided to the Seller or destroy such State Records and certify to the Purchaser that it has done so.

10.3.4.3 If Seller becomes aware of any accidental or deliberate event that results in, or constitutes an imminent threat of, the unauthorized access or disclosure of State Confidential Information, it shall immediately notify Purchaser and cooperate in recovery, remediation, and the necessity to involve law enforcement as determined by the State of Colorado.

10.3.5 Seller shall hold and maintain any and all State Records that the State provides or makes available to the City for the sole and exclusive benefit of the State. Seller shall not use any State Records for its own benefit or to the detriment of the State.

10.4 Rights to Proprietary Information. Nothing in this Agreement is intended to grant either Party any rights in or to any Proprietary Information disclosed hereunder and belonging to the other Party, except as expressly set forth herein.

10.5 Remedies. Each Party agrees that any violation or threatened violation of this Section 10.5 may cause irreparable injury, entitling the aggrieved Party to seek temporary and permanent injunctive relief without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy, and without the necessity of posting any bond or other security, in addition to all other legal and equitable remedies available.

ARTICLE XI. RULES FOR ENFORCEMENT AND ADMINISTRATION

11.1 Governing Law and Jurisdiction. This Agreement is made and shall be interpreted and enforced in accordance with the Laws of the State of Colorado. The Parties hereby consent and submit to the personal jurisdiction and venue of the courts of the State of Colorado located in Steamboat Springs, Colorado; provided, however, that if the Dispute relates, in part or in whole, to the DOLA Grant or compliance with provisions of the DOLA Grant and DOLA may intervene or otherwise participate in adjudication of the Dispute or related disputes, the Parties hereby consent and submit to the personal jurisdiction and venue of the court of the State of Colorado designated by the DOLA Grant. The Parties waive any claim of *forum non-conveniens*.

11.2 Disputes.

11.2.1 Procedure. If the Parties are unable to resolve a dispute, controversy or claim arising out of or relating to this Agreement, or any breach or alleged breach, termination or invalidity hereof (together, a “Dispute”), then, within ten (10) Business Days after one Party’s receipt of notice of such Dispute from the other Party, each Party shall designate a senior executive with authority to resolve the Dispute, and such senior executives shall promptly, and in no event more than fifteen (15) days after the date of the notice of Dispute, meet to try to resolve such Dispute. If the senior executives are unable to agree upon a resolution of the Dispute within thirty (30) days after meeting, either Party shall have the right to pursue any and all remedies available under this Agreement, at Law or in equity in a court of competent jurisdiction.

11.2.2 Termination During Dispute. Notwithstanding the requirements of this Section 11.2, either Party may terminate this Agreement as provided in this Agreement or pursuant to an action at Law or in equity. The issue of whether such a termination is proper shall not be considered a Dispute. Neither the giving of notice of a Dispute nor the pendency of any Dispute resolution process shall extend any notice or cure

period described in this Agreement or any period within which a Party must act as described in this Agreement.

11.2.3 *Performance During Dispute.* Subject to the rights of the Parties to terminate this Agreement as set forth in this Agreement, each Party shall continue to perform its obligations under this Agreement during the pendency of any Dispute. Either Party may seek preliminary and permanent injunctive relief, including specific performance or other interim or permanent relief, if the Dispute involves (a) threatened or actual breach by the other Party of its confidentiality obligations under this Agreement or (b) risk to the safety or security of persons or property, if in such Party's judgment such relief is necessary to prevent injury or damage. Despite any such action by either Party, the Parties shall continue to proceed in good faith to resolve the Dispute.

11.3 Notices. Except for day-to-day communications (which may be conducted by email), any written notice, direction, instruction, request or other communication required or permitted under this Agreement shall be deemed to have been duly given on the date of receipt, and shall be delivered to the Party to whom notice is to be given (a) personally, (b) by a recognized overnight delivery service, or (c) by certified US mail return receipt requested, and addressed to the Party to whom notice is to be given at the address stated below its name below, or at the most recent address specified by written notice given to the other Party in the manner provided in this Section 11.3.

If to Seller:

Yampa Valley Electric Association, Inc.
2211 Elk River Road
Steamboat Springs, Colorado 80487
Attn: General Manager

If to the Regional Partners, see Exhibit D.

11.4 Counterpart Execution. The Parties may execute this Agreement in counterparts, which shall, in the aggregate, when signed by both Parties constitute one and the same instrument; and, thereafter, each counterpart shall be deemed an original instrument as against any Party who has signed it. A facsimile or scanned transmission of a signature page shall be considered an original signature page. At the request of a Party, a Party shall confirm its faxed or scanned signature page by delivering an original signature page to the requesting Party.

11.5 Amendments. No amendments or modifications of this Agreement shall be valid unless evidenced in writing and signed by duly authorized representatives of the Parties or their respective successors in interest.

11.6 No Waiver. No waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a Party to insist, in

any instance, on the strict performance of any of the terms and conditions hereof shall not be construed as a waiver of such Party's right in the future to insist on such strict performance.

ARTICLE XII. MISCELLANEOUS

12.1 Entire Agreement. This Agreement, including all appendices, exhibits hereto (all of which are incorporated by reference herein), and the relevant portions of the System PPA, together constitute the entire agreement between the Parties relating to the subject matter hereof and supersede and replace any provisions on the same subject contained in any other agreement among the Parties, whether written or oral, prior to the Effective Date.

12.2 Negotiated Agreement. The Parties acknowledge that this is a negotiated agreement and, in the event of any Dispute over its meaning or application, this Agreement shall be interpreted fairly and reasonably and neither more strongly for, nor more strongly against, either Party.

12.3 Severability. If and for so long as any provision of this Agreement shall be deemed or judged to be invalid for any reason whatsoever, such invalidity shall not affect the validity or operation of any other provision of this Agreement except only so far as shall be necessary to give effect to the installation of such invalidity, and any such invalid provision shall be deemed severed from this Agreement without affecting the validity of the balance of this Agreement.

12.4 Survivability. Any provisions necessary to give effect to the intent of the Parties hereunder after the termination or expiration of this Agreement shall survive the termination or expiration of this Agreement.

12.5 Third Party Beneficiaries. Nothing in this Agreement shall provide any benefit to any third party or entitle any third party to any claim, cause of action, remedy or right of any kind, it being the intent of the Parties that this Agreement shall not be construed as a third party beneficiary contract.

12.6 Headings. The headings in this Agreement have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit, or extend the scope or intent of the clauses to which they pertain.

12.7 Interpretation. In this Agreement, unless the context requires otherwise, (a) the singular includes the plural and the plural the singular; (b) words importing any gender include the other gender; (c) references to rules, Laws, statutes or regulations are to be construed as including all legal, statutory or regulatory provisions consolidating, amending, replacing, succeeding or supplementing the Law, statute, or regulation referred to; (d) the words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation" or "but not limited to" or words of similar import; (e) references to articles, sections (or subdivisions of sections) or exhibits are to those of this Agreement unless otherwise indicated; (f) references to agreements and other

contractual instruments shall be deemed to include all exhibits and appendices attached thereto and all subsequent amendments and other modifications to such instruments; and (g) references to Persons include their respective successors and permitted assigns.

12.8 Good Faith and Fair Dealing. The Parties shall act reasonably and in accordance with the principles of good faith and fair dealing in the performance of this Agreement. Unless expressly provided otherwise in this Agreement, (a) when this Agreement specifically references the consent, approval, or similar action by a Party, such consent or approval shall not be unreasonably withheld, conditioned or delayed, and (b) wherever this Agreement specifically gives a Party a right to determine, require, specify or take similar action with respect to a matter, such determination, requirement, specification or similar action shall be commercially reasonable.

12.9 Waiver of Jury Trial. EACH PARTY HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS AGREEMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER ORAL OR WRITTEN) OR ACTIONS OF SELLER AND EACH PURCHASER RELATED HERETO AND EXPRESSLY AGREE TO HAVE ANY DISPUTES BE ADJUDICATED BY A JUDGE OF THE COURT HAVING JURISDICTION, WITHOUT A JURY, EXCEPT AS MAY BE OTHERWISE EXPRESSLY STATED IN THIS AGREEMENT.

12.10 No other Representations or Warranties. Except as provided herein, the Parties make no other representations, warranties or guarantees, express or implied, statutory or otherwise, relating to their performance or obligations under this Agreement, and each Party disclaims any implied warranties or warranties imposed by Law.

12.11 Amendments to DOLA Grant. If there is any amendment or change to the terms or conditions of any Grant, one or more Regional Partners shall be responsible for promptly delivering notice of such amendment or change to Seller.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the duly authorized representatives of each of the Parties have executed this Agreement, effective as of the Effective Date.

SELLER

Yampa Valley Electric Association, Inc.

By: _____
Steve Johnson, President and
General Manager

REGIONAL PARTNERS

City of Craig, Colorado

By: _____
Name: Ryan Hess
Title: Mayor

City of Steamboat Springs, Colorado

By: _____
Name: Gary Suiter
Title: City Manager

Town of Yampa, Colorado

By: _____
Name: Stacey L. Geilert
Title: Mayor

Moffat County, Colorado

By: _____
Name: Donald Broom
Title: Chairman, Moffat County Board of
County Commissioners

Town of Hayden, Colorado

By: _____
Name: Zachary Wuestewald
Title: Mayor

Routt County, Colorado

By: B. Melton
Name: Beth Melton
Title: Chair of the Board of County
Commissioners

APPENDIX A

DEFINITIONS

Capitalized terms used in this Agreement shall have the meaning set forth in this Appendix A:

“Affiliate” of any designated Person means any Person that directly or indirectly controls, is under the control of, or is under common control with, the designated Person by the power to direct or cause the direction of the management of the policies of the designated Person, whether through ownership interest, by contract or otherwise.

“Agreement” has the meaning set forth in the introductory paragraph hereof, amended from time to time in accordance with the provisions hereof.

“Ancillary Services” means all of the products deemed to be “ancillary services” defined as such by any balancing authority, system operator, reliability entity or Governmental Authority that are produced by the System during the Term.

“Business Day” means any day other than Saturday, Sunday, or a day on which the Federal Reserve Bank is authorized or required to be closed.

“Capacity Rights” means the rights, whether in existence as of the Effective Date or arising thereafter during the Term, to capacity, associated attributes or reserves or any of the foregoing as may in the future be defined by any balancing authority, reliability entity or Governmental Authority associated with the System.

“Change in Law” has the meaning set forth in Section 7.3.

“Commercial Operation Year” or “Commercial Operation Years” means (a) the Initial Stub Year; (ii) each of the following nineteen (19) calendar years, beginning on the first day of January following the end of the Initial Stub Year and each succeeding twelve month period up to and including the period ending with the December 31 of such nineteenth (19th) calendar year; and (iii) the Final Stub Year.

“Contribution Agreement” has the meaning set forth in the Recitals of this Agreement.

“CORA” means the Colorado Open Records Act.

“Costs” means, with respect to a Party, brokerage fees, commissions and other similar transaction costs and expenses reasonably incurred, including reasonable attorneys’ fees, if any, incurred in connection with the termination of, or enforcing its rights under, this Agreement, including actual costs of removal of the System by the Non-Defaulting Party. Each Party shall use reasonable efforts to mitigate or eliminate its Costs.

“Curtailed Output” has the meaning set forth in Section 4.3.

“Defaulting Party” has the meaning set forth in Section 6.1.

“Delivery Point” means the physical location set forth in the attached Exhibit A.

“Dispute” has the meaning set forth in Section 11.2.1.

“DOLA” has the meaning set forth in the definition of “DOLA Grant.”

“DOLA Grant” means that certain Energy and Mineral Impact Assistance grant awarded to the City of Craig, Colorado by the Colorado Department of Local Affairs (“DOLA”) for Project EIAF 9325 – RENW Craig Regional Solar Utility, pursuant to that certain award letter dated December 28, 2020 and amended pursuant to that certain award letter dated October 28, 2021, in the amount of the DOLA Grant Amount.

“DOLA Grant Amount” has the meaning set forth in the recitals to this Agreement.

“Early Termination Date” has the meaning set forth in Section 6.2.1.

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

“Electricity” means electrical energy.

“Event of Default” has the meaning set forth in Section 6.1.

“Expected Output” means the expected amount of Output from the System, as set forth in Exhibit B.

“Final Stub Year” means the period beginning on the first day of January following the nineteenth (19th) full calendar year referenced in clause (ii) of the definition of “Commercial Operation Year” and ending at 24:00 hours on the date that, together with the number of days in the Initial Stub Year, would be equal to three hundred sixty five (365) days.

“Force Majeure” or “Force Majeure Event” means any circumstance not within the reasonable control, directly or indirectly, of the Party affected, but only if and to the extent that (a) such circumstance, despite the exercise of due diligence, cannot be or be caused to be prevented, avoided or removed by such Party, (b) such event is not due to such Party’s negligence or intentional misconduct, (c) such event is not the result of any failure of such Party to perform any of its obligations under this Agreement, (d) such Party has taken all reasonable precautions, due care, and reasonable alternative measures to avoid the effect of such event and to mitigate the consequences thereof and (e) such Party has given the other Party prompt notice describing such event, the effect thereof and the actions being taken to comply with this Agreement. Subject to the foregoing conditions, Force Majeure Events may include: strikes or other labor disputes of a regional or national nature, supply shortages, adverse weather conditions or other acts of God that are extreme and unexpected, or riot or civil unrest, but shall not include any inability to make any payments that are due hereunder or to any third party.

“Gains” means, with respect to a Party, an amount equal to the present value of the economic benefit (exclusive of Costs), if any, resulting from the termination of its obligations under this Agreement, determined in a commercially reasonable manner.

“Governmental Authority” means, as to any Person, any federal, state, local, or other governmental, regulatory or administrative agency, court, commission, department, board, or other governmental subdivision, legislature, rulemaking board, tribunal, or other governmental authority having jurisdiction over such Person or its property or operations, and with respect to Seller, specifically includes FERC, NERC, WECC and WREGIS. For the avoidance of doubt, no Purchaser shall be deemed a Governmental Authority for purposes of this Agreement.

“Green Attributes” means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the generation from the System of Electricity purchased by Purchaser, and its displacement of conventional energy generation. Green Attributes include Renewable Energy Credits, as well as (a) any avoided emissions of pollutants to the air, soil or water such as sulfur oxides, nitrogen oxides, carbon monoxide and other pollutants, (b) any avoided emissions of carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and other greenhouse gases that have been determined by the United Nations Intergovernmental Panel on Climate Change, or otherwise by Law, to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere and (c) the reporting rights to these avoided emissions, such as Reporting Rights. Green Attributes do not include Tax Benefits.

“Indemnified Party” or “Indemnified Parties” has the meaning set forth in Section 8.2.

“Indemnifying Party” has the meaning set forth in Section 8.2.

“Initial Stub Year” means the period beginning on the Commercial Operation Date and ending at 24:00 hours on December 31 in the year during which the Commercial Operation Date occurs.

“Interest Rate” means the lesser of (a) two hundred (200) basis points above the per annum “Prime Rate” reported daily in *The Wall Street Journal*, or (b) the maximum rate permitted by applicable requirements of Law.

“Law” means any federal, state, local or other law (including any Environmental Laws), common law, treaty, code, rule, ordinance, binding directive, regulation, order, judgment, decree, ruling, determination, permit, certificate, authorization, or approval of a Governmental Authority which is binding on a Party or any of its property.

“Losses” means, with respect to a Party, an amount equal to the present value of the economic loss (exclusive of Costs), if any, resulting from the termination of its obligations under this Agreement, determined in a commercially reasonable manner.

“Non-Defaulting Party” has the meaning set forth in Section 6.2.1.

“Output” means all of the Electricity produced by the System and delivered or made available for delivery to the Delivery Point.

“Party” or “Parties” has the meaning set forth in the introductory paragraph of this Agreement.

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

“Present Value Rate” means, at any date, the sum of 0.50% plus the yield reported on page “USD” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally-recognized trading screen reporting on-line intraday trading in United States government securities) at 11:00 a.m. (New York City, New York time) for the United States government securities having a maturity that most nearly matches the remaining term of the Agreement at that date.

“Product” has the meaning set forth in the recitals of this Agreement.

“Proprietary Information” has the meaning set forth in Section 10.2.

“PSCo” means Public Service Company of Colorado.

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

“Regional Partners” means, together, the City of Craig, Colorado; Moffat County, Colorado; the City of Steamboat Springs, Colorado; the Town of Hayden, Colorado; the Town of Yampa, Colorado; and Routt County, Colorado.

“Regional Partners Bill Credit” has the meaning set forth in Section 2.3.

“Regional Partners’ Share” has the meaning set forth in the recitals to this Agreement.

“Renewable Energy Credits” or “REC’s” means all certificates (including tradable renewable certificates), “green tags,” or other transferable indicia denoting carbon offset credits or indicating generation of a particular quantity of energy from a renewable energy source by a renewable energy facility attributed to the output during the Term created under a renewable energy, emission reduction, or other reporting program adopted by a governmental authority, including those renewable energy certificates: (a) which may be registered by Purchaser with the Western Renewable Energy Generation Information System or its successor; and (b) that meet the requirements for Purchaser’s renewable portfolio standard under applicable State Law.

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

“Service Agreement” means the rules and regulations pursuant to which Purchaser provides retail electric service to each of the Regional Parnters, which can be found here: <https://www.yvea.com/service-rules-and-regulations>.

“Solar Electricity Price” has the meaning set forth in Exhibit C.

“State Confidential Information” means any and all State Records not subject to disclosure under the CORA. State Confidential Information includes, but is not limited to State personnel records not subject to disclosure under the CORA.

“State Records” means any and all State data, information, and records, regardless of physical form, including, but not limited to, information subject to disclosure to disclosure under the CORA.

“System” means a photovoltaic solar electric energy generating system installed, owned, operated or controlled by System Owner.

“System Loss” means loss, damage or destruction of the System that prevents or limits the System from operating in whole or in part, resulting from or arising out of casualty, condemnation or a Force Majeure Event.

“System Owner” means East Victory Way Solar LLC, a subsidiary of Ameresco, Inc.

“System PPA” means the Solar Energy Power Purchase Agreement, set forth in the Recitals of this Agreement.

“Term” means the “Term” (as may be extended) from the Commercial Operation Date of the System (as determined under the System PPA).

“Termination Payment” means a calculation by the Non-Defaulting Party in a commercially reasonable manner of its Gains, Losses and Costs resulting from the termination of this Agreement. In no event shall a Party’s Gains, Losses or Costs used to calculate the Termination Payment include any penalties or similar charges imposed by the Non-Defaulting Party. The Present Value Rate shall be used as the discount rate in all present value calculations required to determine Gains, Losses and Costs.

EXHIBIT A
DELIVERY POINT

SEE ATTACHED.

EXHIBIT B
EXPECTED OUTPUT

SEE ATTACHED.

EXHIBIT B

Grant Level (DOLA)	\$	2,265,000						
Operating Year	Annual Expected Output (kWh)	85% Annual Guaranteed Output (kWh)	Cumulative Guaranteed Output (kWh)	Partners Half	Bill Credit Rate	Partners' Savings	Cumulative	
1	9,639,000	8,193,150	8,193,150	4,819,500	\$ 0.02340	\$ 112,776	\$ 112,776	
2	9,590,805	8,152,184	16,345,334	4,795,403	\$ 0.02340	\$ 112,212	\$ 224,989	
3	9,542,851	8,111,423	24,456,758	4,771,425	\$ 0.02340	\$ 111,651	\$ 336,640	
4	9,495,137	8,070,866	32,527,624	4,747,568	\$ 0.02340	\$ 111,093	\$ 447,733	
5	9,447,661	8,030,512	40,558,136	4,723,831	\$ 0.02340	\$ 110,538	\$ 558,271	
6	9,400,423	7,990,359	48,548,495	4,700,211	\$ 0.02340	\$ 109,985	\$ 668,256	
7	9,353,421	7,950,408	56,498,903	4,676,710	\$ 0.02340	\$ 109,435	\$ 777,691	
8	9,306,654	7,910,655	64,409,558	4,653,327	\$ 0.02340	\$ 108,888	\$ 886,579	
9	9,260,120	7,871,102	72,280,660	4,630,060	\$ 0.02340	\$ 108,343	\$ 994,922	
10	9,213,820	7,831,747	80,112,407	4,606,910	\$ 0.02340	\$ 107,802	\$ 1,102,724	
11	9,167,751	7,792,588	87,904,995	4,583,875	\$ 0.02340	\$ 107,263	\$ 1,209,986	
12	9,121,912	7,753,625	95,658,620	4,560,956	\$ 0.02340	\$ 106,726	\$ 1,316,713	
13	9,076,302	7,714,857	103,373,477	4,538,151	\$ 0.02340	\$ 106,193	\$ 1,422,906	
14	9,030,921	7,676,283	111,049,759	4,515,460	\$ 0.02340	\$ 105,662	\$ 1,528,567	
15	8,985,766	7,637,901	118,687,661	4,492,883	\$ 0.02340	\$ 105,133	\$ 1,633,701	
16	8,940,837	7,599,712	126,287,372	4,470,419	\$ 0.02340	\$ 104,608	\$ 1,738,309	
17	8,896,133	7,561,713	133,849,085	4,448,067	\$ 0.02340	\$ 104,085	\$ 1,842,393	
18	8,851,652	7,523,905	141,372,990	4,425,826	\$ 0.02340	\$ 103,564	\$ 1,945,958	
19	8,807,394	7,486,285	148,859,275	4,403,697	\$ 0.02340	\$ 103,047	\$ 2,049,004	
20	8,763,357	7,448,854	156,308,129	4,381,679	\$ 0.02340	\$ 102,531	\$ 2,151,535	
20-Year Total	183,891,916	156,308,129		91,945,958		\$ 2,151,535		
21	8,719,540	7,411,609	163,719,738	4,359,770	\$ 0.02340	\$ 102,019	\$ 2,253,554	
22	8,675,943	7,374,551	171,094,289	4,337,971	\$ 0.02340	\$ 101,509	\$ 2,355,063	
23	8,632,563	7,337,679	178,431,968	4,316,282	\$ 0.02340	\$ 101,001	\$ 2,456,064	
24	8,589,400	7,300,990	185,732,958	4,294,700	\$ 0.02340	\$ 100,496	\$ 2,556,560	
25	8,546,453	7,264,485	192,997,443	4,273,227	\$ 0.02340	\$ 99,994	\$ 2,656,553	
25-Year Total	227,055,816	192,997,443		113,527,908				

EXHIBIT C

SOLAR ELECTRICITY PRICE

The “Solar Electricity Price” is as follows:

	Commercial Operation Year	Solar Electricity Price	Annual Escalation Rate
50% of Output for delivery to Regional Partners	Years 1-20	\$0.00/kWh	0%

EXHIBIT D

REGIONAL PARTNERS NOTICE INFORMATION

REGIONAL PARTNER	NOTICE INFORMATION
City of Craig, Colorado	300 W. 4 th Street Craig, CO 81625 Attention: Peter Brixius, City Manager Tel: 970-826-2023 Cell: 970-589-5547 Email: pbrixius@cityofcraig.org
Moffat County, Colorado	221 W Victory Way Craig, CO 81625 Attention: Jeff Comstock, Director, Moffat County Natural Resources Department Tel: 970-826-3400 Email: jcomstock@moffatcounty.net
The City of Steamboat Springs, Colorado	PO Box 775088 Steamboat Springs, CO 80477 Attention: City Manager / City of Steamboat Springs Tel: 970-879-2060 Email: gsuiter@steamboatsprings.net
The Town of Hayden, Colorado	P.O. Box 190 Hayden, CO 81639 Attention: Mathew Mendisco Tel: 970-276-3741 Email: Mathew.Mendisco@haydencolorado.org
The Town of Yampa, Colorado	PO Box 224 Yampa, CO 80483 Attention: Sheila Symons, Town Clerk/Treasurer Tel: 970-638-4511 Email: clerk@townofyampa.com
Routt County, Colorado	522 Lincoln Ave #30 Steamboat Springs, CO 80487 Attention: Jay Harrington, County Manager Tel: 970-879-0108 Email: jharrington@co.routt.co.us With a copy to: Yampa Valley Regional Airport PO Box 1060 Hayden, CO 81639 Attention: Kevin Booth Tel: 970-276-5004 Cell: 719-640-8783 Email: kbooth@co.routt.co.us

EXHIBIT E

**ALLOCATION OF PURCHASER PERCENTAGE AND ACCOUNT
INFORMATION**

SEE ATTACHED.

YVEA Member Information	
Member Name	
Street Address	
City	
State	
ZIP	
Member's Percent of Annual Solar Generation	
Bill Credit (\$/kWh)	

Please identify each eligible Member account to which the Member is allocating solar credits by providing the following information.

Metered Accounts will be Compatible for Bill Credits - Street Lamp Accounts are not metered

Fewest Accounts possible - For all but the Town of Yampa the Single Largest Account will Satisfy. No Credit Balance's.

This spreadsheet may be updated once annually, with at least 60 days advance notice required before any changes to take effect.

Credit Recipient Information		Total Regional Partner Credit Allocation = \$2,265,000					
	Regional Partner	Account Service Address	Total Annual 2019 Bill	Account Number	Percent of total Regional Partners' solar credit to be allocated to this account	Estimated Total Annual Dollar Credit in Year 1	Add/Remove/Change Account
1	City of Craig	WATER PLANT	\$ 142,507	7110013704	20.00%	\$ 22,650	Primary Meter
2	City of Craig	Waste Water Blower Building	\$ 99,064	7110013704			1st Backup
3	City of Craig	BUILDING MAINTENANCE	\$ 14,474	5040004603			2nd Backup
	<i>Craig Subtotal</i>		\$ 256,046		20.00%	\$ 22,650	
1	Town of Hayden	Sewer Plant	\$ 55,113	760007702	10.00%	\$ 11,325	Primary Meter
2	Town of Hayden	Water Plant	\$ 28,433	760007702			1st Backup
3	Town of Hayden	Golden Mdws Pump	\$ 18,740	660007802			2nd Backup
	<i>Hayden Subtotal</i>				10.00%	\$ 11,325	
1	Town of Yampa	SEWER PLANT	\$ 5,570	70000101	3.00%	\$ 3,398	1st Meter
2	Town of Yampa	101 MAIN STREET/CROSSAN'S	\$ 6,341	90007301	4.00%	\$ 4,530	2nd Meter
3	Town of Yampa	WATER WRKS	\$ 3,380	10027501	2.00%	\$ 2,265	3rd Meter
4	Town of Yampa	LADIES AID HALL	\$ 1,858	90001702	1.00%	\$ 1,133	4th Meter
	<i>Yampa Subtotal</i>				10.00%	\$ 11,325	
1	Routt County	Terminal	\$ 143,476	660018301	20.00%	\$ 22,650	Primary Meter
2	Routt County	OSS/Maintenance Bldg	\$ 16,051	660021201			1st Backup
3	Routt County	Airfield Lighting	\$ 6,277	660016904			2nd Backup
	<i>Routt Subtotal</i>				20.00%	\$ 22,650	
1	City of Steamboat Springs	850 Critter Court (Streets/Fleet)	\$ 14,625	300007802	6.67%	\$ 7,550	Primary Meter
2	City of Steamboat Springs	115 Howelsen Parkway (PR Admin)	\$ 14,236	290011001	6.67%	\$ 7,550	2nd Backup
3	City of Steamboat Springs	124 10th Street (Centennial Hall)	\$ 16,229	410009301	6.67%	\$ 7,550	3rd Backup
	<i>Steamboat Subtotal</i>				20.00%	\$ 22,650	
1	Moffat County	Courthouse	\$ 49,892	5300001401	20.00%	\$ 22,650	Primary Meter
2	Moffat County	PSC	\$ 67,710	5050008101			1st Backup
3	Moffat County	SM I	\$ 26,164	5260003702			2nd Backup
	<i>Moffat Subtotal</i>				20.00%	\$ 22,650	
	Total				100.00%	\$ 113,250	

Bill Credit Totals

20% 22650
10% 11325

Bill Credit Agreement - Execution Version with Exhibits

Final Audit Report

2022-06-16

Created:	2022-06-14
By:	Jennifer Parent (jparent@co.routt.co.us)
Status:	Signed
Transaction ID:	CBJCHBCAABAA5Y2Gi0g8TL5etqvJ7evSeKbtLixOVLom

"Bill Credit Agreement - Execution Version with Exhibits" History

 Document created by Jennifer Parent (jparent@co.routt.co.us)

2022-06-14 - 11:01:11 PM GMT

 Document emailed to bmelton@co.routt.co.us for signature

2022-06-14 - 11:02:07 PM GMT

 Email viewed by bmelton@co.routt.co.us

2022-06-16 - 11:06:21 PM GMT

 Document e-signed by Beth Melton (bmelton@co.routt.co.us)

Signature Date: 2022-06-16 - 11:07:33 PM GMT - Time Source: server

 Agreement completed.

2022-06-16 - 11:07:33 PM GMT