

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (this “**Assignment**”) is made and delivered as of [date] (the “**Effective Date**”), by and between Connecticut Green Bank, a Connecticut quasi-public agency (“**Green Bank**”) (the “**Assignor**”) and [assignee], a[n] [legal entity type] (the “**Assignee**”). Assignor and Assignee are collectively referred to herein as the “**Parties**” and each a “**Party**”.

RECITALS

WHEREAS, the Assignor and the State of Connecticut (the “**Counterparty**”) executed that certain [agreement], dated as of [date] in respect of a [project description] (the “**Project**”) (the “**Assigned Agreement**”);

WHEREAS, Assignor desires to assign to Assignee all of its rights and obligations under and pursuant to the Assigned Agreement; and

WHEREAS, Assignee desires to accept such assignment of rights and obligations under and pursuant to the Assigned Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assignment of the Assigned Agreement. Upon receipt of the consideration set forth in Section 3 herein, Assignor irrevocably sells, assigns, grants, conveys and transfers to Assignee all of Assignor’s rights, title and interest in and to the Assigned Agreement.

2. Assumption of the Assigned Agreement. Assignor unconditionally accepts such assignment and assumes all of Assignor’s duties, liabilities and obligations under the Assigned Agreement, and agrees to pay, perform and discharge, as and when due, all of the obligations of Assignor under the Assigned Agreement accruing on and after the Effective Date. The Parties intend that this Assignment is a novation and that the Assignee be substituted for the Assignor. Assignee by this Assignment becomes entitled to all right, title, and interest of Assignor in and to the Assigned Agreement in as much as Assignee is the substituted party to the Assigned Agreement as of and after the Effective Date. Assignee agrees that it shall be bound by the terms of the Assigned Agreement in every way as if Assignee is named in the novated Assigned Agreement in place of Assignor as a party thereto. Assignor represents and warrants that there is no payment or other liability of Assignor to Counterparty which has accrued and remains outstanding as of the Effective Date, which on the Effective Date, Assignee agrees becomes the sole responsibility of Assignee and not of Assignor (whether or not such amounts were incurred before or after the Effective Date).

3. Consideration. Assignee agrees to pay Assignor each of the following payments by the dates specified, each by wire transfer in immediately available funds pursuant to any instructions provided by Assignor to Assignee:

(a) prior to or concurrently on the Effective Date, \$0.01 per watt (dc);

(b) prior to or concurrently on the Project's issuance of notice to proceed (as set forth in the Construction Targets, as such term is defined in the Assigned Agreement), an amount equal to \$0.01 per watt (dc) and;

(c) prior to or concurrently on the Project's achievement of the Commercial Operation Date (as such term is defined in the Assigned Agreement), an amount equal to \$0.015 per watt (dc).

4. Representations and Warranties.

(a) The Assignor hereby represents and warrants to Assignee as follows:

(i) It has the full right, and statutory power, and authority to enter into this Assignment and to perform its obligations hereunder.

(ii) It has taken all necessary corporate action to authorize the execution of this Assignment by its representative whose signature is set out at the end hereof.

(iii) When executed and delivered by it, this Assignment will constitute the legal, valid, and binding obligation of Assignor, enforceable against it in accordance with its terms.

(iv) The Assigned Agreement has not been amended or modified as of the Effective Date.

(v) The Assigned Agreement is in full force and effect on the Effective Date. To Assignor's knowledge, no event or condition has occurred that is an event of default or termination under the Assigned Agreement. There are no material disputes pending or, to its knowledge, threatened related to any rights or obligations transferred by this Assignment.

(vi) It has performed all of its obligations under the Assigned Agreement that are required to be performed on or before the Effective Date.

(b) The Assignee hereby represents and warrants to Assignor as follows:

(i) It is duly organized, validly existing, and in good standing under the laws of [STATE OF ORGANIZATION].

(ii) It has the full right, [corporate][limited liability company] power, and authority to enter into this Assignment and to perform its obligations hereunder.

(iii) It has taken all necessary corporate action to authorize the execution of this Assignment by its representative whose signature is set out at the end hereof.

(iv) When executed and delivered by it, this Assignment will constitute the legal, valid, and binding obligation of Assignee, enforceable against it in accordance with its terms.

(v) It is a Qualified Assignee. “Qualified Assignee” as used herein means an entity that has competence and experience in the operation and maintenance of solar photovoltaic systems similar in size and type as the Project and is financially capable of performing Assignor’s obligations under the Assigned Agreement, all as reasonably demonstrated to Assignor and Counterparty, and agrees in writing to assume Assignor’s duties and obligations under the Assigned Agreement.

(vi) [It shall pay or cause to be paid the consideration set forth in Section 3 from and following the Effective Date [and use commercially reasonable efforts to advance the Project to such respective milestones].

5. Amendments; Further Assurances. This Assignment may be modified, amended or waived only by a writing signed by the duly authorized representatives of all parties affected by the modification, amendment or waiver. Assignor and Assignee shall execute and deliver all such other instruments, and take all such further actions as may be reasonably required to carry out the transactions contemplated by this Assignment.

6. Governing Law. This Assignment and any claim, controversy or dispute arising under or related to this Assignment, whether arising in contract, tort or otherwise, will be governed by the laws of the State of Connecticut, without giving effect to the principles of comity or conflicts of laws thereof.

7. Counterparts. This Assignment and any amendment hereto may be executed in counterparts (including by facsimile or email attachment), each of which will be considered an original but both of which together will constitute one agreement.

8. Binding. This Assignment when executed by the parties hereto shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns. Nothing in this Assignment, express or implied, confers on any other person any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Assignment.

9. Notices. Each party shall deliver all notices, requests, consents, claims, demands, waivers, and other communications under this Assignment (each, a “**Notice**”) in writing and addressed to the other party at its address set out below (or to such other address that the receiving party may designate from time to time in accordance with this section). Each party shall deliver all Notices by personal delivery, nationally recognized overnight courier (with all fees pre-paid), or email (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Assignment, a Notice is effective only (a) on receipt by the receiving party, and (b) if the party giving the Notice has complied with the requirements of this Section.

Notice to Assignor:

[ASSIGNOR’S ADDRESS]

[Email: [EMAIL ADDRESS]]

Attention: [TITLE OF OFFICER TO RECEIVE NOTICES]

Notice to Assignee:

[ASSIGNEE'S ADDRESS]

[Email: [EMAIL ADDRESS]]

Attention: [TITLE OF OFFICER TO
RECEIVE NOTICES]

10. Interpretation. For purposes of this Assignment: (a) the words “include,” “includes,” and “including” are deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto,” and “hereunder” refer to this Assignment as a whole. Unless the context otherwise requires, references in this Assignment: (x) to sections, schedules, and exhibits mean the sections of, and schedules and exhibits attached to, this Assignment; (y) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. The parties drafted this Assignment without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The schedules and exhibits referred to herein are an integral part of this Assignment to the same extent as if they were set out verbatim herein.

11. Headings. The headings in this Assignment are for reference only and do not affect the interpretation of this Assignment.

12. Severability. If any term or provision of this Assignment is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability does not affect any other term or provision of this Assignment or invalidate or render unenforceable such term or provision in any other jurisdiction.

13. Entire Agreement. This Assignment, together with all related exhibits and schedules, is the sole and entire agreement of the parties to this Assignment regarding the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed and delivered as of the Effective Date.

THE ASSIGNOR:

CONNECTICUT GREEN BANK

By: _____

Name: Bryan T. Garcia

Title: President and CEO

THE ASSIGNEE:

[____]

By: _____

Name:

Title: