

**Philadelphia Indemnity Insurance Company
Solar Facility Decommissioning Bond**

KNOW ALL MEN BY THESE PRESENTS: That **Baker Falls Solar, LLC** hereinafter called the Principal), and **Philadelphia Indemnity Insurance Company** (hereinafter called the Surety), a corporation duly organized under the laws of the Commonwealth of Pennsylvania are held and firmly bound unto **The Town of Moreau** (hereinafter called the Obligee), in the full and just sum of **Two Hundred and Sixty One Thousand Five Hundred and Two Dollars (\$261,502.00)** the payment of which sum, well and truly to be made, the said Principal and Surety bind themselves, and each of their heirs, administrators, executors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Obligee has issued the Principal a special use permit approval to construct a solar energy facility located at **Electric Drive, in the Town of Moreau , NY** and as a requirement of such permit the Principal is obligated to remove the solar facility and related equipment from the property upon discontinuance of service.

WHEREAS, the Obligee has agreed to accept this bond as security for performance of Principal's obligations under said permit during the time period this bond remains in effect.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall perform its obligations under said permit as stipulated above, then this obligation shall be void, otherwise to remain in full force and effect, unless otherwise cancelled as hereinafter provided.

PROVIDED HOWEVER, that this bond is executed subject to the following express provisions and conditions:

1. The term of this Bond is for 1 year beginning on the date of construction commencement, and such term shall automatically renew thereafter and until such time that the decommissioning requirements have been fully performed.
 - a. Prior to the expiration of the term of this bond, Principal, or its successor in interest to the facility, shall be responsible for renewing the Bond and this obligation shall continue until the decommissioning requirements have been met.
 - b. Within 30 days of the posting of the renewal, the Principal will provide a copy of the renewal certificate to the Obligee.
2. Principal's decommissioning obligations are defined in [***decommissioning plan document and or approvals to be referenced***], a copy of which is attached and is made a part hereof and incorporated herein by reference, except that nothing said therein shall alter, enlarge, expand or otherwise modify in the term of the bond as set out below.
3. In the event the Obligee becomes aware that the Principal has:
 - a) abandoned the facility,

- b) the facility is no longer functioning properly, with no intent to repair it,
 - c) not producing energy and conveying it to the electric grid in any 12-month period, or
 - d) either (a) the land use rights have been terminated, (b) the interconnection authorization has been terminated, or as may otherwise be required by law, the Obligee will notify the Surety in writing of the Principal's breach and such notice will be provided within 30 days of Obligee becoming aware of this breach. Notice of the breach will be sent to Surety by certified mail, or delivered by hand, at the following address: One Bala Plaza East, Suite 100, Bala Cynwyd, PA 19004-1403. Surety will investigate the claim and notify Principal of said breach within 10 days of receipt. Principal will have 60 days from receipt of notification to cure. If Principle fails to cure, Surety shall issue the surety amount to the Obligee.
4. This bond may be terminated or canceled by surety by giving not less than sixty (60) days written notice to the Obligee, stating therein the effective date of such termination or cancellation. Such notice shall not limit or terminate any obligations resulting from default by the Principal that may have accrued under this bond as a result of default by Principal prior to the effective date of such termination.
 5. Neither cancellation nor termination of this bond by Surety, nor inability of Principal to file a replacement bond or replacement security for its obligations, shall constitute a loss to the Obligee recoverable under this bond.
 6. No claim, action, suit or proceeding shall be instituted against this bond unless same be brought or instituted and process served one year after termination or cancellation of this bond.
 7. No right of action shall accrue on this bond for the use of any person, corporation or entity other than the Obligee named herein or the heirs, executors, administrators or successors of the Obligee.
 8. If any conflict or inconsistency exists between the Surety's obligations as described in this bond and as may be described in any underlying agreement, permit, document or contract to which this bond is related, then the terms of this bond shall prevail in all respects.
 9. It is expressly understood and agreed that this bond does not cover or guarantee rent or lease payments of any kind.
 10. This bond shall not bind the Surety unless the bond is accepted by the Obligee. If the Obligee objects to any language contained herein, within 30 days of the date this bond is signed and sealed by the Surety, Obligee shall return this bond, certified mail or express currier, to the Surety at its address at:

**Philadelphia Indemnity Insurance Company
One Bala Plaza East, Suite 100
Bala Cynwyd, PA 19004-1403**

Failure to return the bond as described above shall constitute Obligee's acceptance of the terms and conditions herein.

IN WITNESS WHEREOF, the above bounded Principal and Surety have hereunto signed and sealed this bond effective this day of , 2021 .

Bakers Falls Solar, LLC

Philadelphia Indemnity Insurance Company

By: _____

By: _____
, Attorney-in-Fact