

**RENEWABLE ENERGY CERTIFICATE  
PURCHASE AND MANAGEMENT AGREEMENT**

**THIS RENEWABLE ENERGY CERTIFICATE PURCHASE AND MANAGEMENT AGREEMENT** (“Agreement”) is made as of December 1, 2023 (the “Effective Date”) between FFP Asset Management (“FFP AM” or “Buyer”) with its principal place of business at 100 Montgomery Street, Suite 725, San Francisco, CA 94104 and Tracy Unified School District (“Counterparty” or “Seller”) with its principal place of business at 1875 W. Lowell Avenue, Tracy, CA 95376 (each a “Party” and collectively, the “Parties”).

WHEREAS, Buyer wishes to buy and manage RECs (as hereinafter defined) and Seller wishes to sell RECs on the terms set forth herein;

NOW THEREFORE, in consideration of their mutual covenants herein, the Parties agree as follows:

**ARTICLE 1  
DEFINITIONS**

“**Applicable Standard**” means the state or federal RPS or other mandatory or voluntary standard(s) or set of rules specified in the Confirmation Letter, including any amended or successor versions as of the date of execution of the Confirmation Letter, as well as on the date of Delivery of RECs.

“**Applicable Tracking System**” means the Tracking System specified in the Confirmation Letter, and if no Tracking System is specified in the Confirmation Letter but tradable instruments associated with all or part of the RECs to be delivered are issued by a Tracking System, that Tracking System shall be the Applicable Tracking System for the quantity of RECs associated with those tradable instruments.

“**Attestation Form**” means documentation provided from Seller to Buyer transferring title to the RECs, specifying the Facility, Eligible Renewable Resource, REC quantity, Generation Period and other information with respect to the RECs sold herein as well as declarations made by Seller with respect to such RECs to be completed in accordance with and on the form required under the Applicable Standard or as otherwise specified in the Confirmation Letter.

“**Business Day**” means a day on which Federal Reserve member banks are open for business, beginning at 5:00 a.m. and ending at 5:00 p.m. Pacific Standard Time.

“**Buyer**” is FFP Asset Management, the Party buying RECs.

“**Compliance Instruments**” means any benefits, attributes, instruments, tracking mechanisms, or rights associated with the generation of one (1) MWh of Energy from a source of renewable energy, as that is defined in a RPS, which may be created distinct from Environmental Attributes and transferred in the form of a certificate, credit, allowance or other indicia of ownership in accordance with and for the purposes of recording compliance with a RPS obligation.

“**Confirmation Letter**” means a Confirmation Letter included as Exhibit A, which is used by the Parties to effect a transaction and constitutes part of and is subject to the terms and provisions of this Agreement.

“**Contract Price**” means the amount payable by Buyer to Seller for each REC as agreed upon in the Confirmation Letter.

“**Costs**” means the present value of brokerage fees, commissions, and other similar third party transactions costs and expenses reasonably incurred by the Non-Defaulting Party in terminating or replacing any arrangement pursuant to which it has hedged its obligations relating to a Terminated Transaction; and any charges, penalties, fines or fees imposed or assessed against the Non-Defaulting Party, or the entity to which the Non-Defaulting Party had resold the RECs, under the Applicable Standard on account of Delivery not occurring on the Delivery Date, as determined by the Non-Defaulting Party in a commercially reasonable manner.

“**Delivery Date**” means the date or period during which Delivery shall occur, as specified in the Confirmation Letter.

“**Eligible Renewable Resources**” mean sources of renewable energy that meet all requirements of the Applicable Standard.

“**Energy**” means three-phase, 60-cycle alternating current electric energy, expressed in megawatt hours (MWh).

“**Environmental Attributes**” means those aspects, claims, characteristics and benefits associated with the generation of a quantity of electricity by the Facility, and, in the absence of any withholding of any part thereof by Seller, all of them, including any and all the environmental, power source, and emission characteristics, credits, allowances, emissions reductions, offsets, and benefits, howsoever entitled, attributable to the generation of electricity from the Facility and its displacement of generation from non-renewable energy resources, and includes but is not limited to any avoided emission of pollutants to the air, soil or water such as carbon monoxide (CO) and other pollutants; any avoided emissions of carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and other greenhouse gases (GHGs) 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, but do not include (i) emission reduction credits encumbered or used by the Facility for compliance with local, state, or federal operating and/or air quality permits, unless those credits are required for the REC to comply with the Applicable Standard, (ii) production tax credits and investment tax credits associated with the Facility, (iii) any energy, capacity, reliability or other power attributes from the Facility, (iv) any liabilities, including adverse wildlife or environmental impacts, or (v) unless the Parties have expressly agreed otherwise, tradable emission allowances or other entitlements to produce emissions issued by a governmental authority and allocated to the Facility on a basis other than actual generation of avoided emissions associated with the generation of electricity by the Facility.

“**Facility**” or “**Facilities**” means, if specified, the resource(s) designated in a Confirmation Letter from which the Seller will Deliver the RECs, and if not specified in a Confirmation Letter, Facility means the specific resource from which the Seller Delivers the RECs

“**Federal Government**” means the United States Federal Government and all of its authorized agencies and agents.

“**Force Majeure**” means an event or circumstance which materially adversely affects the ability of a Party (“**Claiming Party**”) to perform its obligations under this Agreement, which event or circumstance was not reasonably anticipated as of the Trade Date and which is not within the reasonable control of, or the result of the negligence of, the Claiming Party, and which the Claiming Party is unable to overcome or avoid or cause to be avoided by the exercise of reasonable care such as acts of God; fire; flood; earthquake; war; riots; or terrorism that affects one or both Parties. Force Majeure may not be based on (i) the loss or failure of Buyer’s markets; (ii) Buyer’s inability economically to use or resell the RECs; (iii) Seller’s ability to sell the RECs to another party on terms superior to Seller’s terms herein; or (iv) Buyer’s ability to purchase

similar RECs from another party on terms superior to the Buyer's terms herein. With respect to a Party's obligation to make payments hereunder, Force Majeure will be only an event or act of a governmental authority that on any day disables the banking system through which a Party makes such payments.

“**Gains**” mean the present value of the economic benefit to a Party, if any (exclusive of Costs), resulting from the termination of a Terminated Transaction, determined in a commercially reasonable manner.

“**Generation Period**” means the calendar year, quarter, or other specified period of time in which the Energy associated with the RECs was generated.

“**Interest Rate**” is equal to Prime lending rate published under the heading “Money Rates” in the Wall Street Journal on the date of calculation.

“**Losses**” means the present value of the economic loss to a Party, if any (exclusive of Costs), resulting from a Terminated Transaction, determined in a commercially reasonable manner.

“**MWh**” means megawatt-hour.

“**Renewable Energy Certificate**” or “**RECs**” means the Environmental Attributes, Compliance Instruments, and Reporting Rights associated with the generation of one (1) MWh of Energy from one or more Facilities.

“**Renewable Portfolio Standard**” or “**RPS**” means a local, state, provincial or federal law, rule or regulation that requires a stated amount or minimum proportion or quantity of Energy that is sold or used by specified entities to be generated from sources of renewable energy as defined therein.

“**Reporting Rights**” means the right to report and register the exclusive ownership of the Environmental Attributes and any Compliance Instruments in compliance with federal, state, or local law, if applicable, and to a federal or state agency or any other party at the Buyer’s discretion, and include without limitation those Reporting Rights accruing under Section 1605(b) of the Energy Policy Act of 1992 and any present or future federal, state, or local law, regulation or bill, and international or foreign emissions trading program.

“**Reporting Period**” means a year or other period of time specified by the Applicable Standard toward which eligible RECs may be applied or claimed.

“**Seller**” is Tracy Unified School District, the Party selling RECs.

“**Seller’s Choice**” means Seller may Deliver RECs from any source, provided the RECs derived from said source meet all other requirements pursuant to the Applicable Standard and this Agreement.

“**Settlement Amount**” means the Losses or Gains, and Costs, which the Non-Defaulting Party incurs as a result of the liquidation of a Terminated Transaction pursuant to Article 9.2.

“**Time Period**” means the Generation Period or Reporting Period specified in the Confirmation Letter.

“**Tracking System**” means the generation information system, generation attribute tracking system or other system that records renewable energy generation meeting certain requirements of the tracking system and issues tradable instruments associated with that generation.

“**Trade Date**” means the date of the Confirmation Letter.

## **ARTICLE 2 TRANSACTION**

### **2.1. Term.**

The term ("**Term**") of this Agreement commences on the Effective Date and continues for five (5) years, unless terminated by either Party upon thirty (30) days' written notice, except that any such termination is not effective until all payments, Deliveries and other obligations of the Parties under this Agreement have been completed. After the Term has expired, Seller shall own further RECs generated by the Facilities.

### **2.2. Sale and Purchase Obligation.**

Seller agrees to provide and Buyer agrees to purchase RECs according to the terms of this Agreement and any Confirmation Letters now or hereafter entered into between the Parties.

### **2.3. Quantity and Price.**

Seller shall sell and Buyer shall purchase RECs in the quantities and at the Contract Prices specified in Confirmation Letters now or hereafter entered into between the Parties.

### **2.4. Intentionally Omitted.**

### **2.5. Management.**

Upon the effective date of this Agreement, Buyer shall register all Facilities in accordance with the operating rules of the Applicable Tracking System.

### **2.5 Confirmation.**

Unless otherwise agreed in writing, Buyer will send Seller a Confirmation Letter, which may be in substantially the form attached hereto as Exhibit A, as modified to support the specific RECs. Upon receipt of such Confirmation Letter, the other Party shall promptly return a written acceptance thereof, which may be a signed copy of the Confirmation Letter.

## **ARTICLE 3 REPRESENTATIONS**

### **3.1. Authority.**

Each Party represents and warrants to the other Party that (i) it is a legal entity, duly formed and validly existing and in good standing under the laws of the state of its formation, (ii) it has the full power and authority to execute, deliver, and perform this Agreement and to carry out the transactions contemplated hereby; (iii) its execution and delivery hereof and performance of the transactions contemplated hereunder have been duly authorized by all requisite entity action, and this Agreement has been duly executed and delivered by it and constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws generally affecting creditors' rights and by equitable principles; (iv) no authorization, consent, notice to or registration or filing with any governmental authority is required for the execution, delivery and performance by it hereof; (v) none of the execution, delivery and performance by it hereof conflicts with or will result in a breach or violation of any law, contract or instrument to which it is bound; (vi) there are no proceedings by or before any governmental authority, now

pending or (to the knowledge of such Party) threatened, that if adversely determined could have a material adverse effect on such Party's ability to perform the Party's obligations under this Agreement; (vii) no Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement; and (viii) it is acting for its own account, has made its own independent decision to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions and risks of this Agreement.

### **3.2. Forward Contract Merchant.**

Each Party represents that it is a "forward contract merchant" within the meaning of Section 101(26) of the Bankruptcy Code, and this Agreement and all transactions hereunder constitute "forward contracts" within the meaning of Section 101(25) of the Bankruptcy Code and that the remedies identified in this Agreement shall be "contractual rights" as provided for in 11 U.S.C. § 556, as these provisions may be amended from time to time.

### **3.3. Seller Representations and Warranties.**

Seller agrees, represents, and warrants to Buyer that:

- b) Seller has not sold the RECs to any other person or entity, and that at the time of Delivery all rights, title, and interest in the RECs are free and clear of all liens, taxes, claims, security interests, or other encumbrances of any kind whatsoever.
- c
- d) The RECs Delivered hereunder will vest in Buyer, and Buyer will (i) have the exclusive rights to make all claims as to the RECs (ii) have the right to report and register, as applicable, the exclusive ownership of the RECs with any registry, system, agency, authority, or other party, either voluntarily or in compliance with any present or future domestic, international, or foreign law, regulation, registry or program.

## **ARTICLE 4 BILLING AND PAYMENT**

### **4.1. Billing and Payment Terms.**

Buyer shall pay the Contract Price as applicable within fifteen (15) calendar days of the date Buyer receives written, facsimile or electronic notice from Seller to Buyer that RECs have been Delivered ("**Payment Date**").

### **4.2. Late Payments.**

Without limiting any other rights provided for herein, all overdue payments shall bear interest from the Payment Date to the date of actual payment at a rate equal to the lesser of (i) two percent (2%) over the Interest Rate or (ii) the maximum rate permitted by applicable law.

**4.3. Disputes.**

To the extent a Party, in good faith, disputes any part of an invoice or amount owed, such Party shall pay the undisputed amount by the Payment Date. If any amount withheld under dispute is finally determined to have been due, such withheld amount shall be forwarded to the Party to whom such amount is owed within five (5) Business Days of such determination, along with interest at the Interest Rate for overdue payments from, and including, the Payment Date, but excluding the date paid. Disputes may be determined by mediation if mutually agreeable, otherwise by litigation. Notice of the demand for mediation of a dispute shall be filed in writing with the other party to the Agreement. If a claim, or any portion thereof, remains in dispute upon satisfaction of all applicable dispute resolution requirements, Buyer shall comply with all claims presentation requirements as provided in Chapter 1 (commencing with section 900) and Chapter 2 (commencing with section 910) of Part 3 of Division 3.6 of Title 1 of Government Code as a condition precedent to Buyer's right to bring a civil action against Seller. For purposes of those provisions, the running of the time within which a claim must be presented to Seller shall be tolled from the time Buyer submits its written claim until the time the claim is denied, including any time utilized by any applicable meet and confer process.

**4.4. Taxes.**

Each Party shall pay the taxes lawfully levied upon it by any governmental authority.

**4.5. Invoice and Payment Instructions.**

Payment shall be made by check, or by other mutually agreed upon method, payable to Tracy Unified School District.

Invoices to FFP AM will be sent to:

ForeFront Power  
100 Montgomery Street, Suite 725  
San Francisco, CA 94104  
Attn: Accounts Payable  
Phone: (415) 802-2253  
Email: assetmanagement@forefrontpower.com

Payments to Counterparty will be sent to:

Tracy Unified School District  
1875 W. Lowell Avenue  
Tracy, CA 95376  
Attn: Associate Superintendent, Business Services; Director of Facilities and Planning  
Phone: (209) 830-3245  
Email: tsalinas@tUSD.net; jquintana@tUSD.net

**ARTICLE 5  
NOTICES**

All notices, requests, demands, offers, and other communications required or permitted to be made under this Agreement will be in writing and will be effective only if delivered: (a) in person, (b) by a nationally

recognized delivery service, (c) by United States Mail, or (d) by electronic mail, upon confirmation of receipt, addressed as follows:

If to Counterparty:

Tracy Unified School District  
1875 W. Lowell Avenue  
Tracy, CA 95376  
Attn: Associate Superintendent,  
Business Services; Director of Facilities  
and Planning  
Phone: (209) 830-3245  
Email: tsalinas@tusd.net;  
jquintana@tusd.net

If to FFP AM:

ForeFront Power  
100 Montgomery Street, Suite 725  
San Francisco, CA 94104  
Attn: Asset Management  
Phone: (415) 802-2253  
Email:  
assetmanagement@forefrontpower.  
com

Either Party may change its address or contact person(s) for notices by giving notice of such change consistent with this Article. Any notice personally given or sent by electronic mail shall be effective upon receipt. Any notice sent by overnight delivery service shall be effective the business day next following delivery thereof to the overnight delivery service. Any notice given by mail shall be effective three (3) days after deposit in the United States mail.

## **ARTICLE 6 GOVERNING LAW AND DISPUTE RESOLUTION**

This Agreement is governed by and construed in accordance with the laws of the State of California without regard to its conflict of laws principles. EACH PARTY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT OR CONFIRMATION LETTER EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION WITH THIS AGREEMENT, AS WELL AS ANY RIGHT TO CONSOLIDATE ANY ACTION IN CONNECTION WITH ANY MATTER ARISING HEREUNDER WITH ANY OTHER MATTER IN WHICH A JURY TRIAL HAS NOT OR CANNOT BE WAIVED.

## **ARTICLE 7 ATTORNEY'S FEES**

In the event of any suit or other proceeding between any of the Parties hereto with respect to any of the transactions contemplated hereby or subject matter hereof, the prevailing Party shall be entitled to recover reasonable attorneys' fees, costs (including at the trial and appellate levels) and expenses of investigation.

## **ARTICLE 8 DEFAULTS**

A Party is in default ("**Default**") hereunder if that Party (the "**Defaulting Party**") does any of the following (each an "**Event of Default**"):

(a) breach any of its material obligations herein and not cure within five (5) Business Days of written notice of such breach;

(b) if any representation or warranty made by it herein proves to have been misleading or false in any material respect when made and such Party does not cure the underlying facts so as to make such representation and warranty correct and not misleading within five (5) Business Days of written notice; or

(c) if a Party:

(i) makes an assignment or any general arrangement for the benefit of its creditors,

(ii) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors, or has such a petition filed against it, or

(iii) otherwise becomes bankrupt or insolvent (however evidenced).

## **ARTICLE 9 REMEDIES UPON DEFAULT**

### **9.1. Intentionally Omitted.**

### **9.2. Remedies.**

Upon an Event of Default by a Party, the other Party (the “**Non-Defaulting Party**”) may do any or all of the following: (i) designate a day, no earlier than the day such notice is effective and no later than 20 days after such notice is effective, as an early termination date (“**Early Termination Date**”) to accelerate all amounts owing between the Parties and to liquidate and terminate all or less than all Confirmation Letters (each referred to as a “**Terminated Transaction**”) between the Parties, (ii) withhold any payments due in respect of this Agreement and any other agreements between the Parties to the extent of its damages pursuant to this Article 9, (iii) suspend performance, and (iv) exercise such remedies as provided herein, including an action for damages (except as limited by Article 9.5). The Non-Defaulting Party will calculate, in a commercially reasonable manner, a Settlement Amount for each such Terminated Transaction as of the Early Termination Date (or, to the extent that in the reasonable opinion of the Non-Defaulting Party certain of such Terminated Transactions are commercially impracticable to liquidate and terminate or may not be liquidated or may not be liquidated and terminated under applicable law on the Early Termination Date, as soon thereafter as is reasonably practicable). Without being required to do any of the foregoing or set a Termination Payment (as defined below) for all transactions and Confirmation Letters, if either Party does not Deliver any RECs by the Delivery Date as set forth on a Confirmation Letter, the Buyer may treat that Confirmation Letter as being in Default and a Terminated Transaction, without terminating or cancelling any other Confirmation Letters hereunder, and calculate, as a Non-Defaulting party, the amount due from the Seller for such Terminated Transaction, and in such case Seller shall pay such amount within two days of notice from the Non-Defaulting Party.

### **9.3. Net Out of Settlement Amounts.**

The Non-Defaulting Party will aggregate all Settlement Amounts into a single amount by adding all amounts that are due to the Defaulting Party for RECs that have been Delivered and not yet paid for, plus, at the option of the Non-Defaulting Party, any or all other amounts due to the Non-Defaulting Party under this Agreement (the “**Termination Payment**”) payable by the Defaulting Party. The Termination Payment,



if any, is due from the Defaulting Party to the Non-Defaulting Party within two (2) Business Days following notice.

**9.4. Calculation Disputes.**

If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Settlement Amount or Termination Payment, in whole or in part, the Defaulting Party will, within two (2) Business Days of receipt of the Non-Defaulting Party's calculation, provide the Non-Defaulting Party a detailed written explanation of the basis for such dispute.

**9.5. Limitation on Damages.**

The Defaulting Party's liability will be limited to direct, actual damages only, and such direct, actual damages will be the sole and exclusive remedy hereunder. Except with respect to payment of Costs, in no event will either Party be liable to the other under this Agreement for any consequential, incidental, punitive, exemplary, or indirect damages in tort, contract, or otherwise.

**9.6. Exclusive Remedy.**

THE REMEDIES SET FORTH IN THIS ARTICLE 9 ARE THE SOLE AND EXCLUSIVE REMEDIES IN THE EVENT OF A DEFAULT OF A PARTY'S OBLIGATIONS TO SELL OR PURCHASE RECS, AND A PARTY'S LIABILITY SHALL BE LIMITED AS SET FORTH IN THIS ARTICLE. ALL OTHER REMEDIES OR DAMAGES FOR FAILURE TO SELL OR PURCHASE RECS AT LAW ARE HEREBY WAIVED.

**9.7. Force Majeure.**

If either Party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations with respect to this Agreement, then upon such Party's giving notice and full particulars of such Force Majeure as soon as reasonably possible after the occurrence of the cause relied upon, such notice to be confirmed in writing to the other Party, the obligations of the Claiming Party will, to the extent they are affected by such Force Majeure, be suspended during the continuance of said inability, but for no longer period, and the Claiming Party will not be liable to the other Party for, or on account of, any loss, damage, injury or expense resulting from, or arising out of such event of Force Majeure. The Party receiving such notice of Force Majeure will have until the end of five (5) Business Days following such receipt to notify the Claiming Party that it objects to or disputes the existence of an event of Force Majeure.

**ARTICLE 10  
STANDARD PROVISIONS**

**10.1. Additional Documents.**

Each Party, upon the reasonable request of the other Party, will perform any further acts and execute and deliver such documents that may be necessary to carry out the intent and purpose hereof.

**10.2. Assignment.**

Neither Party shall assign this Agreement, in whole or in part, without the other's written consent, which will not be unreasonably withheld, conditioned or delayed; except that a Party may, without consent (i) pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements; (ii) assign this Agreement to an affiliate if the affiliate's

creditworthiness is equal to or higher than that of the assigning Party; or (iii) assign this Agreement to any person or entity succeeding to all or substantially all of the assets of the assigning Party whose creditworthiness is equal to or higher than that of the assigning Party; provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions of this Agreement. Any assignment without the requisite prior consent is void ab initio. All of the rights, benefits, liabilities, and obligations of the Parties shall inure to the benefit of and be binding upon their respective successors and permitted assigns. By consenting to one assignment a Party will not be deemed to have consented to a subsequent assignment.

#### **10.4 Certification.**

At Buyer's request and expense, Seller shall reasonably cooperate with Buyer for the purpose of pursuing Facility, and/or REC certification for compliance with any registration by the Buyer of the Facility and/or RECs in a RPS or equivalent program, including tracking system registration, other than the Applicable Standard, in any jurisdictions programs, and tracking system in which Buyer may wish to register the Facility and/or RECs. Seller shall provide copies of all information Seller has available or can reasonably obtain as Buyer requires for such registration.

#### **10.5 Confidentiality.**

The Parties are expressly authorized to disclose the existence of this Agreement, including the quantity and term of the sale of RECs and Seller's name, REC details as provided in the Attestation Form or by the Applicable Tracking System, and the Attestation Form (if provided). Unless otherwise provided, all other terms of this Agreement, including price and payment terms, are confidential and neither Party may disclose such confidential information to anyone, other than (i) as may be agreed to in writing by the Parties; (ii) to any of such Parties' directors, officers and employees and directors, officers and employees of affiliated companies and representatives thereof or their advisors who need to know such information and agree to treat such information confidentially; (iii) to the extent required to be disclosed by applicable law or legal process including, without limitation, the California Public Records Act and Brown Act; (iv) to the extent required to be disclosed under the Applicable Standard or other mandatory or voluntary standard; or (v) to any actual or potential lender or lenders providing financing to a Party or any of its affiliates, to any actual or potential investor in a Party or any of its affiliates or to any other potential acquirer of any direct or indirect ownership interest in Party or any of its affiliates or to any advisor providing professional advice to Party or any of its affiliates or to any such actual or potential lender, investor or acquirer who needs to know such information and agree to treat such information confidentially; or (vi) Load Serving Entity ("LSE") which agrees to treat such information confidentially and with whom a Party has an agreement to supply RECs for the LSE's voluntary green power program ("VGPP") and the confidential information is disclosed only upon LSE's request for the purposes of the LSE's evaluation of said VGPP. The Parties are entitled to all remedies available at law or in equity, including specific performance, to enforce this provision; however, neither Party will be liable for any damage suffered as a result of the use or disclosure of confidential information made in accordance with the express terms and conditions of this Agreement. This provision will survive for a period of five (5) years following the expiration of this Agreement.

#### **10.6 Counterparts.**

This Agreement may be executed by PDF or telefacsimile and in one or more counterparts, all of which taken together will constitute one and the same original instrument.

**10.7 Entire Agreement.**

This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof, and supersedes all previous communications, representations, or contracts, either written or oral, that purport to describe or embody the subject matter hereof. There are no oral understandings, terms, or conditions and neither Party has relied upon any representation, express or implied, not contained in this Agreement.

**10.8 Exhibits.**

The exhibits attached hereto are incorporated into this Agreement by reference. The exhibits may only be revised upon mutual agreement between the Parties unless otherwise specified in the exhibits. In the event of a conflict between this Agreement and the Confirmation Letter, the terms of the Confirmation Letter shall prevail.

**10.9 No Third-Party Beneficiaries.**

There are no intended third-party beneficiaries hereof, and this Agreement should not be construed to create or confer any right or interest in or to, or to grant any remedies to, any third party as a beneficiary of this Agreement or of any duty, obligation, or undertaking established herein.

**10.10 Severability.**

Any part hereof that is or becomes invalid, illegal, or unenforceable may be severed from the remainder hereof, and to the extent possible, the Parties will use reasonable efforts to replace any such part with provisions that preserve their original intent.

**10.11 Survival Rights.**

This Agreement will continue in effect after termination to the extent necessary to allow or require either Party to fulfill rights or obligations that arose under the Agreement.

**10.12 Waiver, Amendment.**

None of the terms or conditions of this Agreement may be amended or waived except in writing and signed by the Parties. The Parties agree that no waiver, amendment, or modification of this Agreement will be established by conduct, custom, or course of dealing. The failure of a Party to require performance of any provision of this Agreement will not limit such Party's right to seek such performance at a later time. Similarly, a Party's waiver of its rights with respect to any Default or any other matter arising in connection with this Agreement will not be considered a waiver with respect to any subsequent Default or matter.

**10.13 Indemnification.**

Each Party will indemnify, defend and hold harmless the other Party from and against any losses, costs, damages, demands, penalties, claims, or liabilities made by others arising from or out of any event, circumstance, act or incident arising out of the Parties' obligations under this Agreement, except to the extent arising from such Party's own gross negligence or willful misconduct.

**10.14 Change in Law.**

If any statutes, rules, regulations, permits or authorizations are enacted, amended, granted or revoked which have the effect of changing the transfer and sale procedure set forth in this Agreement so that the implementation of this Agreement becomes impossible or impracticable, or otherwise revokes or eliminates the Applicable Standard, the Parties hereto agree to negotiate in good faith to amend this Agreement to conform with such new statutes, regulations, or rules in order to maintain the original intent of the Parties under this Agreement.

**10.15 Recording.**

The Parties agree not to contest the authority of either Party’s employees to enter into this Agreement or the Confirmation Letters generated pursuant to this Agreement. Notwithstanding the foregoing, any agreement with respect to the transaction shall be in a writing signed by both Parties.

**ARTICLE 11  
SIGNATURES**

Each Party represents that the person signing this Agreement on its behalf is authorized to enter into this Agreement on behalf of the Party for whom they sign.

**IN WITNESS WHEREOF**, the Parties understand and agree to the terms and conditions contained herein and agree to be bound thereby.

<b>Tracy Unified School District</b>	<b>FFP Asset Management, LLC</b>
Signature	Signature
Name	Name
Title	Title
Date	Date

**Confirmation Letter #1**

This Confirmation Letter describes a transaction between Buyer and Seller for the sale, purchase and Delivery of Renewable Energy Certificates (“**RECs**”) pursuant to and in accordance with the terms of the Renewable Energy Certificate Purchase and Sale Agreement between the Parties dated December 1, 2023 (the “**Agreement**”) and constitutes part of and is subject to the terms and provisions of the Agreement. Provided, that, to the extent there is a conflict between a provision of the Agreement and this Confirmation Letter, the terms of this Confirmation Letter shall control for the purposes of this transaction.

Initially capitalized terms used and not otherwise defined herein are defined in the Agreement.

**Basic Commercial Terms:**

Trade Date:	October 18, 2023
Transaction Reference:	
Seller:	Tracy Unified School District
Buyer:	FFP Asset Management LLC
Facility:	CA - Tracy USD - Bohn Elementary CA - Tracy USD - Central Elementary CA - Tracy USD - Clover Site CA - Tracy USD - Freiler School CA - Tracy USD - Hirsch Elementary CA - Tracy USD - Jacobson Elementary CA - Tracy USD - Kelly Elementary CA - Tracy USD - McKinley Elementary CA - Tracy USD - Monte Vista Middle CA - Tracy USD - Poet-Christian Elementary CA - Tracy USD - South/West Park Elementary CA - Tracy USD - Stein Continuation CA - Tracy USD - Villalovoz Elementary CA - Tracy USD - Tracy High CA - Tracy USD - North Elementary
Eligible Renewable Resource Type:	Solar
Geography:	California
Minimum Online Date:	On or after July 1, 2005
Period Type [Generation, Reporting]:	Generation
Time Period:	1) January 01, 2023 - March 31, 2023 2) April 01, 2023 - June 30, 2023 3) July 01, 2023 - September 30, 2023 4) October 01, 2023 - December 31, 2023 5) January 01, 2024 - March 31, 2024 6) April 01, 2024 - June 30, 2024 7) July 01, 2024 - September 30, 2024 8) October 01, 2024 - December 31, 2024 9) January 01, 2025 - March 31, 2025 10) April 01, 2025 - June 30, 2025 11) July 01, 2025 - September 30, 2025

	12) October 01, 2025 - December 31, 2025 13) January 01, 2026 - March 31, 2026 14) April 01, 2026 - June 30, 2026 15) July 01, 2026 - September 30, 2026 16) October 01, 2026 - December 31, 2026 17) January 01, 2027 - March 31, 2027 18) April 01, 2027 - June 30, 2027 19) July 01, 2027 - September 30, 2027 20) October 01, 2027 - December 31, 2027
Product Quantity (REC):	1) 750 2-3) 1,250 4-5) 750 6-7) 1,250 8-9) 750 10-11) 1,250 12-13) 750 14-15) 1,250 16-17) 750 18-19) 1,250 20) 750
Contract Price (\$/REC):	9.80 USD

**Product Specific Terms:**

Applicable Standard(s):	Meeting the requirements of Title 17, CCR, section 95488.8(i)(1)(A) from a zero-CI resource as defined in Title 17, CCR, 95488.1(b)(2)(A)
Environmental Attributes retained by Seller, if any:	None
Media Rights Conferred [yes, no]	No

**Delivery Terms:**

Delivery Date:	1) On or before September 20, 2023 2) On or before September 20, 2023 3) On or before December 10, 2023 4) On or before March 10, 2024 5) On or before June 10, 2024 6) On or before September 10, 2024 7) On or before December 10, 2024 8) On or before March 10, 2025 9) On or before June 10, 2025 10) On or before September 10, 2025 11) On or before December 10, 2025 12) On or before March 10, 2026 13) On or before June 10, 2026 14) On or before September 10, 2026 15) On or before December 10, 2026 16) On or before March 10, 2027 17) On or before June 10, 2027 18) On or before September 10, 2027 19) On or before December 10, 2027 20) On or before March 10, 2028
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Delivery Obligation [Firm, Unit Contingent, Project Contingent]:	Unit Contingent - 100% of the Facility output during the Term.
Applicable Tracking System:	WREGIS
Buyer Tracking Account Name:	FFP Asset Management
Attestation Form:	None - Tracking System only
Buyer Delivery Contact [Name, Email]:	Aly Crofford, acrofford@forefrontpower.com
Seller Delivery Contact [Name, Email]:	

The Parties agree to the transaction set forth herein and each Party represents that the person signing this Confirmation Letter on its behalf is authorized to execute on behalf of the Party for whom they sign.

<b>Tracy Unified School District</b>	<b>FFP Asset Management, LLC</b>
Signature	Signature
Name	Name
Title	Title
Date	Date