

Posted: August 8, 2017

(Redlines reflect differences between the final document posted on March 24, 2017 for the Spring 2017 DG RFP and the draft document posted on August 8, 2017 for the Fall 2017 DG RFP.)

MASTER DISTRIBUTED GENERATION RENEWABLE ENERGY CERTIFICATE PURCHASE AND SALE AGREEMENT

COVER SHEET

This Master Distributed Generation Renewable Energy Certificate Purchase and Sale Agreement (this "Agreement") is made as of the date shown on the signature page by the Buyer's authorized representative (the "Effective Date") between the following (each a "Party" and collectively, the "Parties"):

Name ("_____") or "Party
A" or "Seller"

Name ("Commonwealth Edison Company") or
"Counterparty" or "Party B" or "Buyer"

All Notices:

Street: _____

City: _____ Zip: _____

All Notices:

Street: 1919 Swift Drive

City: Oak Brook Zip: IL 60523-1502

Attn: Contract Administration

Phone: _____

Facsimile: _____

Email: _____

Attn: Vice-President – Energy Acquisition

Phone: 630-684-3558

Facsimile: 630-684-3580

Email: wb&cstaff@comed.com

Federal Tax ID Number: _____

Federal Tax ID Number: 36-0938600

Invoices:

Attn: _____

Phone: _____

Email: _____

Facsimile: _____

REC Title Transfer:

Attn: _____

Phone: _____

Email or Facsimile : _____

Payments:

Attn: _____

Phone: _____

Email or Facsimile : _____

Wire Transfer:

BNK: _____

ABA: _____

ACCT: _____

Credit and Collections:

Attn: _____

Phone: _____

Email or Facsimile : _____

Invoices:

Attn: Manager of Wholesale Billing and Credit

Phone: 630-684-3578

Email: wb&cstaff@comed.com

Facsimile: 630-684-3580

REC Title Transfer:

Attn: Manager of Wholesale Billing and Credit

Phone: 630-684-3578

Email: wb&cstaff@comed.com

Payments:

Attn: Manager of Wholesale Billing and Credit

Phone: 630-684-3578

Email: wb&cstaff@comed.com

Wire Transfer:

BNK: Bank of America

ABA: _____

ACCT: _____

Credit and Collections:

Attn: Manager of Wholesale Billing and Credit

Phone: 630-684-3578

Email: wb&cstaff@comed.com

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With additional Notices of an Event of Default or Potential Event of Default to:

Attn: _____
Phone: _____
Email: _____

With additional Notices of an Event of Default or Potential Event of Default to:

Attn: General Counsel
Phone: 312-394-4997
Email: veronica.gomez@comed.com

Payment instructions:

2.2 Payment Terms (a) Payment on Delivery (b) Monthly Invoicing
 (c) Prepayment (d) Semiannual Invoicing
 (e) Seasonal [quarterly] Invoicing

4. Certain Credit Terms. Applicable (complete Certain Credit Terms)
 Not Applicable

8. Governing Law: State (or Commonwealth) of New York

9.7 Confidentiality Applicable (If not checked, inapplicable)

9.8 Dispute Resolution Waiver of Jury Trial

Addenda (check all those selected) Non-Binding Mediation in _____
 Binding Arbitration in _____ Baseball Arbitration

Other Changes

Specify, if any: A. The Master Distributed Generation Renewable Energy Certificate Purchase and Sale Agreement is hereby amended as follows:

1. Article One: General Definitions

The following is added to the Agreement as Section 1.4.1:

“Aggregated Group of Projects” means a collection of one or more individual DG Renewable Energy Facilities that is either: (i) selected through the DG RFP for inclusion in this Agreement as of the Effective Date of this Agreement (each an “Initial System”), or (ii) additional DG Renewable Energy Facilities identified pursuant to an award based on a Forecast REC Quantity and as to which an IPA System Confirmation Notice has been issued as contemplated by Section 2.10(b)(ii) (each a “Subsequent System”).

“Aggregator” means an organization that shall administer contracts with individual owners of DG Renewable Energy Facilities.

The definition of “Applicable Program” in Section 1.5 is amended to read, in its entirety, as follows:

“Applicable Program” means the [Illinois Renewable Portfolio Standard \(“RPS”\), as established under 20 Ill. Comp. Stat. 3855/1-75, with the distributed generation procurement](#)

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guidelines provided for in the Illinois Power Agency 2017 Electricity Procurement Plan to apply pursuant to 220 Ill. Comp. Stat. 5/16-111.5(q).

The definition of “Business Day” in Section 1.8 is amended to read, in its entirety, as follows:

“Business Day” means any day on which Federal Reserve Banks and Branches are open for business, such that payments can be effected on the Fedwire system.

The definition of “Confirmation” in Section 1.16 is amended to read, in its entirety, as follows:

“Confirmation” means a Product Order substantially in the form of Exhibit B of this Agreement, which the Parties must execute.

The following is added as Section 1.19.2:

“Date of First Operation” has meaning given to it in the PJM EIS GATS or M-RETS operating manuals.

The last sentence of the definition of “Delivery” in Section 1.21 is replaced in its entirety with the following:

“Deliver” or “Delivered” or “Delivery” means the transfer from Seller to Buyer of the specified amount of the Product, as specified pursuant to the Agreement, including, as specified or required by the Applicable Program, recognition by the Administrator and Certification Authority of the transfer to Buyer, or Seller’s delivery to Buyer of a Transfer Certificate. Delivery of Product is independent of delivery of the electricity with which the Product is associated. In no event will failure by Buyer to confirm such transfer affect an otherwise valid Delivery of Product in accordance with this Agreement.”

The following definition of “Delayed System Contract Reduction” is added to the Agreement as Section 1.21.1:

“Delayed System Contract Reduction” means the reductions to the applicable Maximum Annual Quantity and the applicable Maximum Contract Quantity specified in the Confirmation by the amount of RECs associated with Initial Systems or Subsequent Systems for which Seller failed to complete the registration process in PJM EIS GATS or M-RETS or that the initial meter read date did not occur in a timely manner as required in Section 2.10(c)(iii).

The definition of “Delivery Date” in Section 1.22 is amended to read, in its entirety, as follows:

“Delivery Date” means the following: for the Summer Delivery Season, the Delivery Date is the last Business Day in August; for the Fall Delivery Season, the Delivery Date is the last

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Business Day in November; for the Winter Delivery Season, the Delivery Date is the last Business Day in February; and for the Spring Delivery Season, the Delivery Date shall be the fifteenth (15th) day of July.

The following definition of “Delivery Season” is added to the Agreement as Section 1.22.1:

“Delivery Season” means the time contained within any of the following four periods within a Delivery Year: the Summer Season is the period June 1 through August 31, the Fall Season is the period September 1 through November 30, the Winter Season is the period December 1 through the last day of February, and the Spring Season is the period March 1 through May 31 of each respective Delivery Year.

The following definition of “Delivery Year” is added to the Agreement as Section 1.22.2:

“Delivery Year” means the time comprising the four consecutive Delivery Seasons, from the beginning of the Summer Season of one year through the end of the Spring Season of the following year and corresponding to the period beginning with June of one calendar year through and including May of the following calendar year, that are included within the contract term specified in the Confirmation.

The following definition of “Distributed Generation” is added to the Agreement as Section 1.23.1:

“Distributed Generation” (or “DG”) means the generated output from a DG Renewable Energy Facility.

The following definition of “Distributed Generation RFP” is added to the Agreement as Section 1.23.2:

“Distributed Generation RFP” or “DG RFP” means a Distributed Generation RFP or Request for Proposals conducted by the IPA to meet the requirements of the Applicable Program.

The following definition of “DG Renewable Energy Facility” is added to the Agreement as Section 1.23.3:

“DG Renewable Energy Facility” means a generation source that:

- (1) produces electricity using a Renewable Energy Source;
 - (2) is interconnected at the distribution system level in Illinois of Ameren Illinois Company, Commonwealth Edison Company, MidAmerican Energy Company, Mt. Carmel Public Utility Co., or a municipal utility (as defined in Section 3-105 of the Illinois Public Utilities Act) in Illinois or a rural cooperative (as defined in Section 3-119 of
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the Illinois Public Utilities Act) in Illinois;

(3) is located on the customer side of the customer's electric meter and is primarily used to offset that customer's electricity load; ~~and~~

(4) is limited in ~~nameplate capacity~~Nameplate Capacity to no more than 2,000 kW; ~~and~~

(5) is installed by qualified persons in compliance with Section 16-128A of the Public Utilities Act and any rules and regulations adopted thereunder if the Date of First Operation as recorded by PJM EIS GATS or M-RETS is after June 1, 2017.

The following definition of "Forecast REC Quantity" is added to the Agreement as Section 1.23.4:

"Forecast REC Quantity" means a quantity of RECs as indicated in the Confirmation that is applicable when Seller has received an award on the basis of RECs from DG Renewable Energy Facilities that have not been identified during the DG RFP, but may be subsequently provided to the IPA via written notification, on or prior to ~~January 28~~July 13, 2018.

The following definition of "Illinois Act" is added to the Agreement as Section 1.35.1:

"Illinois Act" means Illinois Power Agency Act (20 ILCS 3855/1-1 et seq).

The following definition of "Initial System" is added to the Agreement as Section 1.35.2:

"Initial System" means a DG Renewable Energy Facility included in the Aggregated Group of Projects that is selected through the DG RFP for inclusion in this Agreement as of the Effective Date.

The following definition of "IPA" is added to the Agreement as Section 1.36.1:

"IPA" means the Illinois Power Agency, being the agency created by the Illinois Act.

The following definition of "IPA REC Quantity Notice" is added to the Agreement as Section 1.36.2:

"IPA REC Quantity Notice" means a written notice from IPA to Buyer and Seller that confirms, for the Small Size Class and the Large Size Class, the quantity of RECs to be included in the Maximum Annual Quantity and the Maximum Contract Quantity based on adjustments to the quantity of RECs made in

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accordance with Section 2.10(c).

The following definition of “IPA System Confirmation Notice” is added to the Agreement as Section 1.36.3:

“IPA System Confirmation Notice” means a written notice from IPA to Buyer and Seller pursuant to the process in Section 2.10(b)(ii) that identifies the Subsequent Systems to be included in this Agreement and the amount of RECs to be Delivered from each Subsequent System.

The following definition of “Maximum Annual Quantity” is added to the Agreement as Section 1.38.1:

“Maximum Annual Quantity” means a quantity of RECs as indicated in the Confirmation which represents the maximum amount of RECs of that Product that the Buyer will provide payment for in any given Delivery Year. This value may be amended downwards under certain conditions, but can never be increased.

The following definition of “Maximum Contract Quantity” is added to the Agreement as Section 1.38.2:

“Maximum Contract Quantity” means a quantity of RECs as indicated in the Confirmation which represents the maximum amount of RECs of that Product that the Buyer will provide payment over the term of the Agreement. This value may be amended downwards under certain conditions, but can never be increased.

The following is added as Section 1.40.1:

“Nameplate Capacity” means: the aggregate inverter nameplate capacity in kilowatts AC, or if the DG Renewable Energy Facility has no inverter, then the aggregate rated generator output in kilowatts AC.

The definition of “Potentially Non-Defaulting Party” in Section 1.48 is amended by replacing the phrase “failure of performance by the Potentially Non-Defaulting Party” in the second line of the section with “failure of performance by the Potentially Defaulting Party”.

The definition of “Renewable Energy Source” in Section 1.56 is amended to read, in its entirety, as follows:

“Renewable Energy Source” means any one or more of the following energy sources: wind, solar thermal energy, photovoltaic cells and panels, biodiesel, crops and untreated and unadulterated organic waste biomass, tree waste, and hydropower that does not involve new construction or

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significant expansion of hydropower dams.

The following definition of “Size Class” is added to the Agreement as Section 1.61.1:

“Size Class” means the ~~nameplate capacity~~ Nameplate Capacity (~~DCAC~~ rating) of a DG Renewable Energy Facility, which shall be classified as “Small” if such capacity is less than 25 kW, and as “Large” if such capacity is between 25 kW and 2,000 kW. An individual DG Renewable Energy Facility may not exceed a nameplate capacity of 2,000 kW.

The following definition of “Subsequent System” is added to the Agreement as Section 1.62.1:

“Subsequent System” means a DG Renewable Energy Facility that is identified pursuant to an award based on a Forecast REC Quantity and as to which an IPA System Confirmation Notice has been issued as contemplated by Section 2.10(b)(ii).

The following definition of “Type of Product” is added to the Agreement as Section 1.68.1:

“Type of Product” means Standard RECs originating from a specified Size Class of DG Renewable Energy Facilities in the Aggregated Group of Projects. There are two Types of Products: either Small or Large.

Section 1.74 is amended to read, in its entirety, as follows:

“Vintage” means the acceptable period during which the renewable energy supporting the REC is generated (such period to have commenced no earlier than 12 months prior to the date of Delivery).

2. Article 2: Section 2.2—“Payment”.

Section 2.2 is replaced in its entirety with the following:

Seller will render to the Buyer an invoice by electronic mail for the payment obligations of Buyer to Seller, on or before the 10th day of the month of September, December, March and on or before the 20th day of July, for the then recently completed Delivery Season. For the last Delivery Season under the Agreement, the invoice should be prepared within 10 days after the last RECs produced in that Delivery Season have been transferred. All invoices under this Agreement shall be ~~due and~~ payable ~~in accordance with Seller’s invoice instructions~~ and due on the last Business Day of the month that the invoice is rendered; provided that if the IPA delivers notice to Buyer that any portion of the Product Delivered by Seller does not conform to the requirements of this Agreement (such Product the “Non-Conforming Product”), Buyer’s payment obligation with respect to any Non-Conforming Product shall be excused.

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Buyer shall return any Non-Conforming Product at Seller's request. No more than one (1) invoice will be processed for payment for each Delivery Season.

If Seller fails to render such invoice by the invoice due date, no payment will be processed for that Delivery Season, with the exception that if the invoice for the last Delivery Season under the Agreement is late it will be processed within 30 days after receipt. For any amounts associated with late invoices for Deliveries made in a Delivery Season, those amounts shall be eligible to be included in the following Delivery Season's invoice for subsequent payment. If the invoice amount is in dispute and such dispute is unresolved within five (5) Business Days following the invoice due date, then the undisputed amount will be paid on or before the last Business Day of the month that the invoice is due.

Each invoice shall clearly state the quantity of RECs Delivered for each Type of Product separately and the total amount due.

If the Aggregated Group of Projects includes Initial Systems, then up through the first invoice after ~~May 31~~November 30, 2018, each invoice shall be accompanied by a list substantially in the form of Exhibit A (System Status Form) identifying the DG Renewable Energy Facilities in the Aggregated Group of Projects and shall indicate whether Seller has completed the registration process in PJM EIS GATS or M-RETS for each such DG Renewable Energy Facility such that the initial meter read date as recorded in PJM EIS GATS or M-RETS is on or before ~~May 31~~November 30, 2018. A copy of this list will also be provided by Seller to the IPA concurrent with the list provided to Buyer. If the Aggregated Group of Projects includes Subsequent Systems, then up through the first invoice after ~~February 28~~August 31, 2019, each invoice shall be accompanied by a list substantially in the form of Exhibit A (System Status Form) identifying the DG Renewable Energy Facilities in the Aggregated Group of Projects and shall indicate whether Seller has completed the registration process in PJM EIS GATS or M-RETS for each such DG Renewable Energy Facility such that the initial meter read date as recorded in PJM EIS GATS or M-RETS is on or before ~~February 28~~August 31, 2019. A copy of this list will also be provided by Seller to the IPA concurrent with the list provided to Buyer.

If the IPA provides notice to Seller and Buyer that it has elected to provide an extension to Seller of the required deadline pursuant to the process in Section 2.10(c), then Seller shall continue to provide the foregoing information with each subsequent invoice through the first invoice after the revised deadline.

The delivery by Seller of an invoice shall be deemed a representation by Seller that: (i) all Delivered RECs covered thereby have come from the Aggregated Group of Projects and

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have the required Vintage; (ii) each facility in the Aggregated Group of Projects is a DG Renewable Energy Facility; (iii) no substitution occurred across Types of Products and (iv) no RECs produced by DG Renewable Energy Facility (or Facilities) in the applicable Size Class in the Aggregated Group of Projects were willfully withheld or sold or otherwise transferred to another party prior to Seller Delivering the Maximum Annual Quantity for such Size Class to Buyer.

Buyer may rely on this representation without further inquiry or investigation as evidence of Seller's compliance with the Applicable Program and requirements of the Confirmation and shall not be required to independently audit individual DG Renewable Energy Facilities or the source of Delivered RECs. The IPA may notify Buyer and Seller of Seller's non-compliance with the Applicable Program.

Each Party will make payments in accordance with invoice instructions by electronic funds transfer, or by other mutually agreed methods, to the account designated on the Cover Sheet. Except as provided in Article 6 with respect to Force Majeure, (a) any failure by Buyer to make a payment or prepayment will not excuse Buyer's performance, and, (b) unless otherwise provided in a Transaction, any failure by Seller to Deliver the quantity agreed to in the Transaction will not excuse Seller's performance. Any undisputed amounts not paid by the due date are delinquent and will accrue interest at the prime lending rate of interest until an Event of Default has been declared, in which case such amounts will bear interest at the prime lending rate of interest plus three percent per annum. A Party may, in good faith, dispute the correctness of any invoice within six months. If an invoice or portion thereof is disputed, the undisputed portion of the invoice must be paid when due, with notice of the objection given to the other Party. Any invoice dispute must be in writing and state the basis for the dispute, which must be in good faith. Subject to Section 5.4, a Party may withhold payment of the disputed amount until two (2) Business Days following the resolution of the dispute, and any amounts not paid when originally due will bear interest at the prime lending rate of interest from the due date as originally invoiced. Inadvertent overpayments will be returned upon request or deducted by the Party receiving such overpayment from subsequent payments, with interest at the prime lending rate of interest from and including the date of such overpayment. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section within six (6) months after the invoice is rendered. If final resolution of the dispute is not completed within 60 days after notification of the dispute, the Parties shall be free to pursue any available legal or equitable remedy. The Parties will discharge mutual debts and payment obligations due and owing to each other pursuant to all Transactions through netting, in which case all amounts owed by each Party to the other Party for the purchase and sale of Products, including any related damages calculated, interest,

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and payments or credits, will be netted so that only the excess amount remaining due shall be paid by the Party who owes it.

3. Article 2: Section 2.3—"Confirmation".

Section 2.3 is amended in its entirety, as follows:

The Parties shall confirm a Transaction by executing a confirmation ("Confirmation" or "Product Order") substantially in the form of Exhibit B of this Agreement.

The actions and timing required to execute the Confirmations are summarized by the following table:

Party	Timing	Action
ICC	Day 0	Approves the results and announces that Seller has been selected.
Buyer	by 5:00 PM EPT on the first Business Day following Day 0 (Day A)	Prepares and sends a partially executed electronic copy of the Agreement, including any Confirmations, and any other related documents to the Seller.
Seller	by 5:00 PM EPT on the second Business Day following Day 0 (Day B)	Executes the signature pages of the partially executed electronic copy of the Agreement, including any Confirmations, and any other related documents, and sends such fully executed signature pages to Buyer electronically.

4. Article 2: Section 2.5—"Transfer of Title".

The following is added to the Agreement as Section 2.5.1:

The Parties agree to follow the specific Delivery rules applicable to PJM EIS GATS and/or M-RETS, as appropriate. The Seller shall Deliver RECs to PJM EIS GATS and/or M-RETS by initiating transfer to the PJM EIS GATS and/or M-RETS account of the Buyer. The transfer of the RECs to PJM EIS GATS and/or M-RETS shall represent a transfer of and valid title to such RECs free and clear of any lien or other encumbrance. All transferred RECs shall clearly indicate the attributes that ensure that they meet the requirements of the Applicable Program. Deliveries must be made for whole RECs only, and shall not be for any fraction or portion of a REC.

[Section 2.8 is amended by replacing "consented to be Seller" with "consented to by Seller" in the seventeenth line and delete the last sentence of Section 2.8.](#)

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Section 2.9 (Scope of Agreement) shall not apply.

The following is added to the Agreement as Section 2.10:

2.10 Deliveries.

(a) Seller will Deliver the quantity of each Type of Product specified in the Confirmation and Buyer will pay the applicable specified Purchase Price, all in accordance with this Agreement. RECs from a Type of Product cannot be Delivered to satisfy the quantity for the other Type of Product. All RECs Delivered shall be based on renewable energy generation that occurred no earlier than 12 months prior to the date of Delivery.

(b) The quantity for the Small Size Class specified in the Confirmation may be amended based on the process set forth in this paragraph.

(i) The term "Forecast RECs" means those RECs specified in the Confirmation for which no Initial System was specified as of the Effective Date. On or before ~~January 28~~July 13, 2018, Seller shall provide one or more written notifications to the IPA of the DG Renewable Energy Facility (or Facilities) of less than 25 kW in size from which Seller intends to meet its obligation to Deliver the amount of Forecast REC specified in the Confirmation (or any portion thereof). Each such notification shall be deemed a representation by Seller to Buyer that the identified DG Renewable Energy Facility meets the requirements specified in the definition thereof. IPA is the entity responsible for confirming whether each generating unit identified by Seller as a source for the Forecast RECs qualifies as a DG Renewable Energy Facility for inclusion in this Agreement.

(ii) "IPA System Confirmation Notice" shall mean a written notice from IPA to Buyer and Seller that identifies the Subsequent Systems to be included in this Agreement and the amount of RECs to be Delivered from each Subsequent System, such amount not to exceed the Forecast REC Quantity specified in the Confirmation as of the Effective Date. In the event that an IPA System Confirmation Notice is received by Buyer and Seller after July 13, 2018, but on or before ~~February 28~~August 13, 2018, the Parties agree that the Maximum Annual Quantity (for the Small Size Class) and the Maximum Contract Quantity (for the Small Size Class) in the Confirmation shall be deemed automatically amended to reflect the amount of RECs specified in the IPA System Confirmation Notice and the Confirmation shall be deemed automatically amended to eliminate the Forecast REC Quantity. If Seller fails to provide written notification in accordance

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with Section 2.10(b)(i), the Parties agree that the Maximum Annual Quantity (for the Small Size Class) and the Maximum Contract Quantity (for the Small Size Class) in the Confirmation shall be deemed automatically amended to eliminate the Forecast REC Quantity. For avoidance of doubt, RECs from a DG Renewable Energy Facility that is not an Initial System are eligible for Delivery and for payment only after such DG Renewable Energy Facility is confirmed by the IPA for inclusion in this Agreement in the IPA System Confirmation Notice and not when Seller provides its written notification(s) to the IPA pursuant to Section 2.10(b)(i) above.

(c) The quantity specified in the Confirmation may be further amended based on the process set forth in this paragraph.

(i) For all Subsequent Systems (if applicable), Seller shall complete the registration process in PJM EIS GATS or M-RETS for each Subsequent System such that the initial meter read date as recorded in PJM EIS GATS or M-RETS occurs on or before ~~February 28~~August 31, 2019;

(ii) For all Initial Systems (if applicable), Seller shall complete the registration process in PJM EIS GATS or M-RETS for each Initial System such that the initial meter read date as recorded in PJM EIS GATS or M-RETS occurs on or before ~~May 31~~November 30, 2018.

(iii) In the event that (A) Seller fails to complete the registration process in PJM EIS GATS or M-RETS for a Subsequent System (if applicable) by the time of submission of the first invoice due after ~~February 28~~August 31, 2019 or the initial meter read date for a Subsequent System recorded in PJM EIS GATS or M-RETS occurs after ~~February 28~~August 31, 2019, or (B) Seller fails to complete the registration process in PJM EIS GATS or M-RETS for an Initial System by the time of submission of the first invoice due after ~~May 31~~November 30, 2018 or the initial meter read date for such Initial System as recorded in PJM EIS GATS or M-RETS occurs after ~~May 31~~November 30, 2018, then such Initial System or Subsequent System will be deemed removed from this Agreement and, without duplication, the applicable Maximum Annual Quantity and the applicable Maximum Contract Quantity specified in the Confirmation shall be reduced by the amount of RECs associated with such Initial System or Subsequent System (such reductions, the "Delayed System Contract Reduction"). Notwithstanding the foregoing, Seller may make a request in writing to the

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IPA on or before ~~May 31~~November 30, 2018 for Initial Systems and on or before ~~February 28~~August 31, 2019 for Subsequent Systems for an extension of the deadlines specified in this Section 2.10(c), which extension may be granted at IPA's sole discretion for limited circumstances such as demonstrated delays in a utility approving interconnection of a system, or failure by the PJM EIS GATS or M-RETS to process registration in a timely manner. If the IPA provides notice to Seller and Buyer that it has elected to provide such extension to Seller, then Seller shall have until the revised deadline specified by the IPA to complete the Seller obligations set forth in this Section 2.10(c). With respect only to those Initial Systems or Subsequent Systems for which Seller fails to complete its obligations set forth in this Section 2.10(c) by the revised deadlines specified by the IPA, the Delayed System Contract Reduction shall be implemented.

(iv) "IPA REC Quantity Notice" shall mean a written notice from IPA to Buyer and Seller that confirms, for the Small Size Class and the Large Size Class, the quantity of RECs to be included in the Maximum Annual Quantity and the Maximum Contract Quantity based on adjustments to the quantity of RECs made in accordance with this Section 2.10(c). In the event that an IPA REC Quantity Notice is received by Buyer and Seller, the Parties agree that the Maximum Annual Quantity (for the Small Size Class or the Large Size Class) or the Maximum Contract Quantity (for the Small Size Class or the Large Size Class) in the Confirmation shall be deemed automatically amended to reflect the amount of RECs specified in the IPA REC Quantity Notice.

(v) (A) For each full or partial Delivery Year prior to June 1, 2022, the Maximum Annual Quantity, for each Size Class, shall be the amount of RECs as specified in the Confirmation as the Maximum Annual Quantity for that Size Class, and may be amended pursuant to Section 2.10(b) and 2.10(c).

(B) For each full or partial Delivery Year that occurs on or after June 1, 2022, the Maximum Annual Quantity for each Size Class, shall mean the lesser of: (1) the result obtained by taking the Maximum Contract Quantity, subtracting the amount of RECs of the relevant Size Class previously delivered under this Agreement on or prior to July 15, 2022, and then dividing by an amount that is equal to the quotient that is derived by dividing the number of full ~~or partial Delivery~~ ~~Years~~months remaining during the term of this Agreement ~~prior to~~after June 1, ~~2022~~ by twelve (e.g., if the Term ends on August 31, 2024, then the quotient

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would be calculated by taking 27 months (i.e., the number of months from June 1, 2022 through August 31, 2024) and dividing by 12), or (2) the Maximum Annual Quantity effective in the Delivery Year immediately preceding June 1, 2022.

(C) For purposes of this Section 2.10(c)(v), a partial Delivery Year would occur if the term of this Agreement does not include the full period of June 1 of a calendar year through May 31 of the following calendar year. (For example, if the term of this Agreement concludes on July 31, 2023, the period June 1, 2023 through July 31, 2023 constitutes as a partial Delivery Year included in the term of this Agreement²².)

(d) For each Product, in no event shall (i) payment by Buyer in a Delivery Year exceed an amount equal to the multiplicative product of the applicable Purchase Price and the Maximum Annual Quantity (as may be adjusted pursuant to Section 2.10(b) or Section 2.10(c), or (ii) the total payment by Buyer under this Agreement exceed an amount equal to the multiplicative product of the applicable Purchase Price and the Maximum Contract Quantity. Any RECs Delivered in a Delivery Year that are in excess of the Maximum Annual Quantity shall be used to satisfy the Maximum Annual Quantity for the subsequent Delivery Year.

(e) Unless terminated earlier, this Agreement shall expire the earlier of: (i) the date on which payments have been made cumulatively for a number of RECs equal to the Maximum Contract Quantity for both Types of Product, or (i) the last day of the sixtieth (60th) month after the date on which the initial REC Delivery has been completed from all DG Renewable Energy Facilities in the Aggregated Group of Projects, or (ii) ~~August 31, 2024.~~February 28, 2025. Notwithstanding the foregoing, Seller shall be entitled to invoice and Buyer obligated to pay for RECs Delivered prior to the end of the term of this Agreement subject to the invoicing and payment requirements under this Agreement.

5. Article 3— “Representations and Warranties”.

Subsection (l) of Section 3.1 is amended by moving the words “to its knowledge” to the start of the subsection.

Subsection (m) of Section 3.1 is amended by replacing the second reference to “United States Bankruptcy Code §101(26)” with “United States Bankruptcy Code §101(25).”

Subsection (n) of Section 3.1 is amended by replacing “United States Commodity Exchange Act §§1a(11) and 1a(12)” with “United States Commodity Exchange Act §§1a(17) and 1a(18).”

Section 3.2 is amended by replacing “by ~~any~~ with “of” in the ~~third~~

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~~to last~~eighteenth line ~~of the Section with “of any”.~~

Section 3.4 is amended by replacing “such Party’s” in the section with “the indemnified Party’s”.

6. Article 4—“Credit and Collateral Requirements”.

Article 4 is deleted in its entirety and replaced with “Article 4: RESERVED”.

7. Article 5—“Events of Default, Remedies”.

Section 5.1(b) is replaced in its entirety with the following:

“failure (i) by Seller to Deliver by the last Delivery Date in each Delivery Year, for each Size Class, the lesser of: (A) all RECs produced by each DG Renewable Energy Facility in the Aggregated Group of Projects, or (B) the Maximum Annual Quantity, or (ii) by Buyer to receive Product when due pursuant to this Agreement, which failure, with respect to both (i) and (ii), is not remedied within three (3) Business Days after the receipt of written notice.”

Section 5.1 (e) is replaced in its entirety with the following:

“the failure of Seller to maintain its collateral requirements with the IPA associated with this Agreement as determined by the IPA;”

The following are added to the Agreement as Sections 5.1 (i) and (j):

(i) Reserved.

(j) With respect to Seller, the receipt by Buyer of a notice of Seller’s non-compliance from the IPA contemplated by Section 2.2.

Section 5.2 is amended by changing the phrase “(i) to designate” to “to (i) designate” in the third line.

Section 5.4 is amended by inserting at the end thereof the following:

“Notwithstanding anything to the contrary in this Agreement, the Non-Defaulting Party need not pay to the Defaulting Party any amount under Article 5 until all other obligations of the Defaulting Party to make any payments to the Non-Defaulting Party under this Agreement which are due and payable as of the Early Termination Date (including any amounts payable pursuant to each Excluded Transaction) have been fully and finally performed.”

Section 5.5 is amended by replacing “any or all Transactions” with

“this Agreement” in the third line, by replacing “be” with “by” in the last line.

8. Article 6—“Force Majeure”.

Article 6 is replaced in its entirety by the following:

If either Party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations with respect to this Agreement, that upon such Party’s (the “Claiming Party”) giving notice and full particulars of such Force Majeure as soon as reasonably possible after the occurrence of the cause relied upon, confirmed in writing, 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 in breach hereof or 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 the Business Day following such receipt to notify the Claiming Party that it objects to or disputes the existence of Force Majeure. Except as provided in the last sentence of this Article 6, “Force Majeure” means only (i) the inability to Deliver RECs due to the unavailability of PJM EIS GATS and/or M-RETS as appropriate and (ii) nationwide or statewide shutdown, by a Governmental Authority, of facilities capable of producing the applicable RECs. 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 Product purchased hereunder; or (iii) Seller’s ability to sell the Product to another at a price greater than the applicable Purchase Price. In the case of 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.

9. Article 8—“Governing Law, Statute of Frauds”.

This Article is amended by deleting the following:

“Unless a Party expressly objects at the beginning of a telephone conversation, each Party consents to the creation of a tape or electronic recording of all telephone conversations between them, and agrees to retain such recordings in confidence, secured from improper access, and available to be submitted in evidence in any proceeding relating hereto, including as evidence that a contract has been made between them. Each Party waives any further notice of such recording, and agrees to notify and obtain any necessary consents from its officers and employees, and indemnify, defend and hold harmless the other Party from any liability arising from failure to obtain such consents. To the full extent permitted under

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Applicable Law, if the Parties have agreed on the terms of a Transaction, the Parties agree not to contest, or to enter any defense concerning the validity or enforceability of a Transaction on the grounds that the documentation for such Transaction fails to comply with the requirements of a jurisdiction's Statute of Frauds or other Applicable Law requiring agreements to be written or signed."

10. Article 9—"Miscellaneous".

Section 9.2 is amended by inserting at the end of the section the following:

"If Seller is requesting an assignment or transfer, Seller may state in its notice to Buyer that the assignment or transfer is for purposes of pledging or assigning the revenues under this Agreement to a lender or other financing party as security for the project financing or tax equity financing of one or more DG Renewable Energy Facilities in the Aggregated Group of Projects, or to an affiliate of Seller. In such a case, consent shall be deemed automatic if Seller remains the counterparty to this Agreement. Seller will be required to effect any necessary assignment or transfer in the event of bankruptcy or dissolution."

Section 9.3 is amended by (a) inserting in the third line after the word "service" the following: ", electronic means"; (b) by inserting in the third line after the word "by" the following: "electronic means,"; and (c) by inserting the following at the end of the sentence in the third line: "; provided, however, that any non-routine notices (e.g., notices of default) shall be delivered by a means other than an electronic means."

Section 9.5(a) is amended by deleting the third sentence in its entirety and replacing with the following:

"Any fully executed Product Order or any collateral, credit support or margin agreement or similar arrangement between the Parties will, upon designation by the Parties, be deemed part hereof and incorporated herein by reference, with any collateral, credit support or margin agreement, as may be modified by this Cover Sheet, controlling in the event of a contradiction with this Agreement, and with any fully executed Product Order controlling in the event of a contradiction with this Agreement or with any collateral, credit support or margin agreement, as may be modified by this Cover Sheet".

Section 9.5(h) is amended by adding the following sentence to the end of that section:

"Delivery of an executed counterpart of a signature page to this Agreement or to any Product Order by facsimile or electronic means shall be effective as delivery of a manually executed counterpart of this Agreement or Product Order. Electronic or fax copies of executed original copies of this Agreement and

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any Product Order shall be sufficient and admissible evidence of the content and existence of this Agreement or any Product Order to the same extent as the originally executed copy or copies (if executed in counterpart).”

Section 9.7 is amended by

a. adding “(without disclosing the names of its counterparties)” after “third party” in the eleventh line;

b. adding the following sentence at the end of the section: “The Parties shall maintain the confidentiality of the terms of all Transactions in compliance with section 16-111.5(h) of the Illinois Public Utilities Act (220 ILCS 5/16-111.5(h)).”

~~Section 9.8, Dispute Resolution Addenda, is amended as follows:~~

~~Subsection (2), Mediation, under Non-Binding Mediation is amended by replacing “July 1, 2003” with “October 1, 2013”.~~

11. Exhibit A: Example Product Order with Disclosure Document

Exhibit A is replaced with the attached Exhibit A.

12. Exhibit B: Example Product Order Without Disclosure Document

Exhibit B is replaced with the attached Exhibit B.

13. Exhibit C and D, and the Guidance Notes attached to the end of the Master REC Agreement shall not apply.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

Party A Name:

By: _____

Name: _____

Title: _____

Date: _____

Party B Name: Commonwealth Edison Company

By: _____

Name: Scott Vogt

Title: V.P., Energy Acquisition

Date: _____

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EXHIBIT A

Sample

System Status Form*

Seller: _____

Contact Name: _____

Contact Telephone: _____

Status as of: _____, 20__

Initial System(s)

	Name of System	PJM EIS GATS or M- RETS ID (leave blank if not yet registered)	Initial Meter Read Date (leave blank if initial meter read has not occurred)	Extension Requested (Yes/No)	Status of Extension Request
1				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> not applicable <input type="checkbox"/> pending <input type="checkbox"/> approved <input type="checkbox"/> rejected
2				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> not applicable <input type="checkbox"/> pending <input type="checkbox"/> approved <input type="checkbox"/> rejected
3	[To be added as necessary]				

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Subsequent System(s)

	Name of System	PJM EIS GATS or M- RETS ID (leave blank if not yet registered)	Initial Meter Read Date (leave blank if initial meter read has not occurred)	Extension Requested (Yes/No)	Status of Extension Request
1				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> not applicable <input type="checkbox"/> pending <input type="checkbox"/> approved <input type="checkbox"/> rejected
2				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> not applicable <input type="checkbox"/> pending <input type="checkbox"/> approved <input type="checkbox"/> rejected
3	[To be added as necessary]				

* The System Status Form substantially in the form provided as this Exhibit A will be provided in Microsoft Excel format by the Illinois Power Agency for use by Seller.

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EXHIBIT B: EXAMPLE PRODUCT ORDER WITHOUT DISCLOSURE DOCUMENT
Renewable Energy Certificates
CONFIRMATION

The following describes the terms of a proposed transaction between Buyer and Seller for the sale, purchase and delivery of Distributed Generation Renewable Energy Certificates ("RECs") pursuant to the terms of the Master Distributed Generation Renewable Energy Certificates Purchase and Sale Agreement (the "Agreement") between them dated [_____].

Trade Date: [_____]

Seller: Aggregator or "Party A"

Buyer: Commonwealth Edison Company or "Party B"

Product A: Small DG Renewable Energy Facility (Less Than 25 KW Nameplate Capacity - DCAC Rating)	
Purchase Price (\$ per REC)	[\$_____]
Maximum Annual Quantity (for a Delivery Year)	[_____ RECs], which includes any Forecast REC Quantity
Maximum Contract Quantity (across term of Agreement)	[_____ RECs]
Forecast REC Quantity (as of Effective Date)	[_____ RECs]
Product B: Large DG Renewable Energy Facility (Between 25 KW and 2,000 KW Nameplate Capacity - DCAC Rating)	
Purchase Price (\$ per REC)	[\$_____]
Maximum Annual Quantity (for a Delivery Year)	[_____ RECs]
Maximum Contract Quantity (across term of Agreement)	[_____ RECs]

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1. **Delivery Date:** Deliveries must be made on or before the Delivery Date of each Delivery Season.
2. **Method of Transfer:** Transfer of title to RECs in PJM EIS GATS and/or M-RETS to Party B's PJM EIS GATS and/or M-RETS Account.
3. **Buyer's PJM EIS GATS Account:** Commonwealth Edison Company
4. **Buyer's M-RETS Account:** Commonwealth Edison Company
5. **Seller represents that at the time of Delivery, the RECs delivered in respect of a Product are Standard RECs that originate from the Size Class specified for that Product, as indicated in the transfer notice in PJM EIS GATS and/or M-RETS.**
6. **In addition, if applicable in PJM EIS GATS or M-RETS, Seller represents that the RECs have been designated as "IL RPS eligible" by that registry, prior to transferring the RECs to Buyer's PJM EIS GATS Account and/or M-RETS Account.**

The parties agree to the Transaction set forth herein.

[Seller]

[Buyer]

Commonwealth Edison Company

Signed: _____

Signed: _____

Name (Print): _____

Name (Print): Scott Vogt

Date: _____

Date: _____