

MONROE TOWNSHIP, MIDDLESEX COUNTY

ORDINANCE NO.: O-9-2026-018

**ORDINANCE OF THE MONROE TOWNSHIP COUNCIL
AUTHORIZING THE EXECUTION OF A PURCHASE, SALE AND
REDEVELOPMENT AGREEMENT BY AND BETWEEN THE TOWNSHIP OF MONROE
AND CEP RENEWABLES, LLC FOR THE PURCHASE AND DEVELOPMENT
OF THE FORMER MUNICIPAL SOLID WASTE LANDFILL KNOWN AS LOTS 36.01 AND 37,
BLOCK 148 AND PROPERTY OWNED BY BFI WASTE SYSTEMS OF NEW JERSEY INC.
KNOWN AS LOTS 23.01, 24, 25, 26 AND 27 BLOCK 148.60**

WHEREAS, the Township is the owner in fee simple of certain real property located along Spotswood–Gravel Hill Road, formally identified as Lots 36.01 and 37 in Block 148 on the Township’s Tax Map (the “Township Property”), the site of a former municipal solid waste landfill (the “Landfill”); and

WHEREAS, BFI Waste Systems of New Jersey, Inc. (“BFI”) is the owner of certain properties adjoining the Township Property, formally identified as Lots 23.01, 24, 25, 26 and 27 in Block 148.60 on the Township’s Tax Map (the “Buffer Properties”) which along with the Township Property is identified as the “Redevelopment Area”, and

WHEREAS, the Landfill accepted solid waste from the mid-1950s until approximately 1978, and was operated by the Township until 1968, at which time a predecessor of BFI became the operator of the Landfill; and

WHEREAS, the Landfill ceased operations in the late 1970’s and since then, BFI has been the party responsible for implementing and maintaining required closure and post-closure activities at the Landfill pursuant to applicable regulatory requirements; and

WHEREAS, on January 6, 2023, BFI filed suit against the Township in the United States District Court for the District of New Jersey Case No. 3:23-cv-0059 (Federal Litigation) asserting claims under environmental laws and various contracts entered into between the parties and sought payment by the Township of closure and post-closure costs at the landfill; and

WHEREAS, after discovery and other litigation related activities, on August 13, 2025, BFI and the Township entered into a Settlement Agreement to define a process through which the Township could consider the transfer of the Township Property along with the maintenance of the landfill and authorize the development of a solar facility; and

WHEREAS, CEP Renewables, LLC (the “Redeveloper”) had entered into a Landfill Solar Agreement dated July 21, 2025 with BFI (the “Landfill Solar Agreement”), pursuant to which the parties have agreed to cooperate in connection with the redevelopment of the Landfill and the resolution of related judicial matters; the acquisition by the Redeveloper of the Township Property and the Buffer Properties; assume responsibility for certain Property Maintenance of the Landfill following the Coordinated Closing; and pursue the redevelopment of the Redevelopment Area with a photovoltaic solar energy generation facility (the “Solar Facility”); and

WHEREAS, the Township followed the conditions of the Settlement Agreement and worked with the land use boards to prepare various plans and reports in anticipation of the development of the Township Property; and

WHEREAS, by resolution adopted December 18, 2025, the Township Planning Board (the “Board”), after reviewing a preliminary investigation report, determined that the Redevelopment Area satisfied the applicable statutory criteria for designation as a non-condemnation area in need of redevelopment and transmitted its findings and recommendations to the Council; and

WHEREAS, by Resolution No. R-1-2026-022 adopted January 5, 2026, the Monroe Township Council (the “Township Council”), acting in its capacity as the redevelopment entity pursuant to the Redevelopment Law, determined that the Redevelopment Area qualified as a non-condemnation area in need of redevelopment; and

WHEREAS, the Township thereafter caused to be prepared a redevelopment plan entitled “Municipal Landfill Redevelopment Plan,” dated May 2026, applicable to the entire Redevelopment Area (the “Redevelopment Plan”); and

WHEREAS, by Ordinance No. O-6-2026-014, adopted on August 3, 2026, the Council adopted the Redevelopment Plan in accordance with the Redevelopment Law which encourages the Township to sell the Township Properties for Redevelopment; and

WHEREAS, by Resolution No. R-9-2026-166 adopted on September 2, 2026, the Council designated Redeveloper as the redeveloper of the Redevelopment Area in accordance with the Redevelopment Law; and

WHEREAS, the Township Council has agreed that the Township Property should be transferred for redevelopment and the Township and the Redeveloper have drafted and negotiated a Purchase and Sale and Redevelopment Agreement (this “Agreement”) which has been attached hereto as Exhibit A to set forth the terms and conditions pursuant to which (i) the Township will convey the Township Property to Redeveloper, (ii) Redeveloper will acquire the Buffer Properties from BFI pursuant to separate agreement, and (iii) Redeveloper will undertake the redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan; and

WHEREAS, after analysis and review, the Township has determined it is in its best interest of the Township to enter into the Purchase and Sale and Redevelopment Agreement in a form substantially similar to the attached agreement, subject to the review and approval of the Township Attorney; and

WHEREAS, the Township Attorney and other Township professionals have reviewed the attached agreement and the Township Attorney has approved its content and form; and

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Monroe as follows:

- 1. The foregoing recitals are hereby incorporated by reference as if fully set forth herein.
- 2. The Mayor and Township Clerk be and are hereby authorized to execute the Purchase and Sale and Redevelopment Agreement with CEP Renewables, LLC for the purpose of memorializing the obligations and commitments of CEP Renewables, LLC to purchase the Redevelopment Area and to pursue its development, in a form substantially similar to the attached agreement, which has been reviewed and approved by the Township Attorney.
- 3. This Resolution shall take effect immediately.

SO RESOLVED, as aforesaid.

RUPA P. SIEGEL, Council President

RECORDED VOTE – INTRODUCTION – September 2, 2026						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilwoman Cohen						
Councilman Dipierro						
Councilman Van Dzura						
Council V. President Markel						
Council President Siegel						

NOTICE

Notice is hereby given that the foregoing Ordinance was introduced and passed on first reading at a meeting of the Monroe Township Council held on September 2, 2026. Said Ordinance will again be read and considered for final passage at the next scheduled meeting of the Monroe Township Council to be held on October 5, 2026 at 6:30 p.m. at the Monroe Township Municipal Building, 1 Municipal Plaza, Monroe Township, New Jersey 08831. At said time and place all persons having an interest in the foregoing Ordinance will be granted an opportunity to be heard concerning the same prior to consideration for final passage by the Council.

CHRISTINE ROBBINS, Township Clerk

RECORDED VOTE – SECOND READING & FINAL ADOPTION – October 5, 2026						
COUNCIL	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilwoman Cohen						
Councilman Dipierro						
Councilman Van Dzura						
Council V. President Markel						
Council President Siegel						

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AUTHORIZING THE EXECUTION OF A PURCHASE, SALE AND REDEVELOPMENT
AGREEMENT BY AND BETWEEN THE TOWNSHIP OF MONROE AND CEP RENEWABLES, LLC
FOR THE PURCHASE AND DEVELOPMENT OF THE FORMER MUNICIPAL SOLID
WASTE LANDFILL KNOWN AS LOTS 36.01 AND 37, BLOCK 148 AND PROPERTY
OWNED BY BFI WASTE SYSTEMS OF NEW JERSEY INC.
KNOWN AS LOTS 23.01, 24, 25, 26 AND 27 BLOCK 148.60**

MAYORAL APPROVAL

By virtue of the Optional Municipal Charter Law of 1950 and Chapter 3, Section 19 of the Code of the Township of Monroe, my approval of this Ordinance is effected by the affixing of my signature hereto.

STEPHEN DALINA, Mayor

Date signed: _____

ATTACHMENT A

THIS PURCHASE AND SALE AND REDEVELOPMENT AGREEMENT (this “**Agreement**”) is entered this _____ day of September 2026, by and between the **TOWNSHIP OF MONROE**, a municipal corporation in the County of Middlesex, State of New Jersey, with an address of 1 Municipal Plaza, Monroe, NJ 08831 (the “**Township**”) and **CEP RENEWABLES, LLC**, a New Jersey limited liability company, with an address 331 Newman Springs Road, Suite 143, Building 1, 4th floor, Red Bank, New Jersey 07701 (the “**Redeveloper**” and, collectively with the Township, the “**Parties**”, each individually a “**Party**”).

WITNESETH

WHEREAS, the Township is the owner in fee simple of certain real property located along Spotswood–Gravel Hill Road, formally identified as Lots 36.01 and 37 in Block 148 on the Township’s tax map (the “**Township Property**”), as described on Exhibit A; and

WHEREAS, the Township Property is the site of a former municipal solid waste landfill (the “**Landfill**”); and

WHEREAS, BFI Waste Systems of New Jersey, Inc. (“**BFI**”) is the owner of certain properties adjoining the Township Property, formally identified as Lots 23.01, 24, 25, 26 and 27 in Block 148.60 on the Township’s tax map (collectively, the “**Buffer Properties**”), as described on Exhibit A; and

WHEREAS, the Township Property and the Buffer Properties are collectively referred to as the “**Redevelopment Area**,” and

WHEREAS, the Redevelopment Area is depicted on Exhibit B; and

WHEREAS, the Landfill accepted solid waste from the mid-1950s until approximately 1978, and was operated by the Township until 1968, at which time a predecessor of BFI became the operator of the Landfill; and

WHEREAS, following the cessation of landfill operations, various judicial and administrative proceedings were undertaken concerning the closure, remediation, and post-closure maintenance of the Landfill, including proceedings involving the New Jersey Department of Environmental Protection (“**NJDEP**”) and the United States Environmental Protection Agency (“**EPA**”) (collectively, the “**Proceedings**”); and

WHEREAS, pursuant to the Proceedings, BFI implemented closure, remediation, maintenance, and monitoring activities at the Landfill under the supervision of NJDEP, including activities required by administrative consent orders, and the Landfill was listed on, and subsequently delisted from, the EPA’s National Priorities List following the adoption and completion of a remedy providing for no further action with maintenance and monitoring; and

WHEREAS, since the cessation of landfill operations, BFI has been the party responsible for implementing and maintaining required closure and post-closure activities at the Landfill pursuant to applicable regulatory requirements; and

WHEREAS, Redeveloper has entered into that certain Landfill Solar Agreement dated July 21, 2025 with BFI (the “**Landfill Solar Agreement**”), pursuant to which Redeveloper and BFI have agreed to cooperate in connection with the redevelopment of the Landfill and the resolution of certain matters relating to the Proceedings, and Redeveloper has agreed, among other things, to (i) acquire the Township Property from the Township, (ii) acquire the Buffer Properties and certain personal property associated with the Landfill from BFI, (iii) assume responsibility for certain Property Maintenance of the Landfill following the Coordinated Closing, subject to the allocation of responsibilities set forth in this Agreement and the Updated Closure Plan, and (iv) pursue the redevelopment of the Redevelopment Area with a photovoltaic solar energy generation facility (the “**Solar Facility**”); and

WHEREAS, Redeveloper’s acquisition of the Township Property and the Buffer Properties and assumption of responsibility for Property Maintenance are intended to occur as part of an integrated transaction pursuant to this Agreement, the Landfill Solar Agreement, and the related agreements between Redeveloper and BFI; and

WHEREAS, on January 6, 2023, BFI filed suit against the Township in the United States District Court for the District of New Jersey Case No. 3:23-cv-0059 (Federal Litigation) asserting claims under environmental laws and various contracts entered into between the parties and sought payment by the Township of closure and post-closure costs at the landfill; and

WHEREAS, after discovery and other litigation related activities, on August 13, 2025, BFI and the Township entered into a Settlement Agreement to define a process through which the Township could consider the transfer of the Township Property along with the maintenance of the landfill and authorize the development of a solar facility; and

WHEREAS, CEP Renewables, LLC (the “Redeveloper”) had entered into a Landfill Solar Agreement dated July 21, 2025 with BFI (the “Landfill Solar Agreement”), pursuant to which the parties have agreed to cooperate in connection with the redevelopment of the Landfill and the resolution of related judicial matters; the acquisition by the Redeveloper of the Township Property and the Buffer Properties; assume responsibility for certain Property Maintenance of the Landfill following the Coordinated Closing; and pursue the redevelopment of the Redevelopment Area with a photovoltaic solar energy generation facility (the “Solar Facility”); and

WHEREAS, by resolution adopted December 18, 2025, the Township Planning Board (the “**Board**”), after reviewing a preliminary investigation report, determined that the Redevelopment Area satisfied the applicable statutory criteria for designation as a non-condemnation area in need of redevelopment and transmitted its findings and recommendations to the Council; and

WHEREAS, by Resolution No. R-1-2026-022 adopted January 5, 2026, the Monroe Township Council (the “**Council**”), acting in its capacity as the redevelopment entity pursuant to the Redevelopment Law, determined that the Township Property and the Buffer Properties (collectively, the “**Redevelopment Area**”) qualified as a non-condemnation area in need of redevelopment; and

WHEREAS, the Township thereafter caused to be prepared a redevelopment plan entitled “Municipal Landfill Redevelopment Plan,” dated May 2026, applicable to the entire Redevelopment Area (the “**Redevelopment Plan**”), which Redevelopment Plan contemplates the remediation and reuse of the Redevelopment Area for a utility-scale solar energy generation facility and which Redevelopment Plan is attached as Exhibit E; and

WHEREAS, by Ordinance No. O-6-2026-014, adopted on August 3, 2026, the Council adopted the Redevelopment Plan in accordance with the Redevelopment Law; and

WHEREAS, by Resolution No. R-9-2026-166 adopted on September 2, 2026, the Council designated Redeveloper as the redeveloper of the Redevelopment Area in accordance with the Redevelopment Law; and

WHEREAS, the Redevelopment Plan provides for the development of the Redevelopment Area with a principal solar energy system and related improvements, subject to the terms and conditions thereof and Applicable Law; and

WHEREAS, by Resolution No. _____ adopted on _____, the Council authorized the execution and delivery of this Purchase and Sale and Redevelopment Agreement (this “**Agreement**”) to set forth the terms and conditions pursuant to which (i) the Township will convey the Township Property to Redeveloper, (ii) Redeveloper will acquire the Buffer Properties from BFI pursuant to separate agreement, and (iii) Redeveloper will undertake the redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan; and

WHEREAS, the Township has determined that Redeveloper possesses the requisite financial capability, experience, and expertise to undertake the redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan and the Redevelopment Law and has therefore negotiated this Agreement exclusively with Redeveloper; and

WHEREAS, Redeveloper has agreed to undertake good-faith, commercially reasonable efforts to pursue the development of the Solar Facility and related improvements within the Redevelopment Area (collectively, the “**Project**”) in accordance with the Redevelopment Plan and Applicable Law, recognizing that the Project is subject to obtaining required governmental approvals, utility interconnection rights, financing and other matters beyond Redeveloper’s reasonable control; and

WHEREAS, the Township and Redeveloper desire to enter into this Agreement to set forth their respective rights and obligations with respect to the Township’s conveyance of the Township Property to Redeveloper and Redeveloper’s acquisition, redevelopment and implementation of the Project throughout the Redevelopment Area.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

SECTION 1.1 Governing Law. This Agreement shall be governed by the provisions of (a) the Redevelopment Law and such other statutes as may be the sources of relevant authority and (b) all other Applicable Laws (as defined herein).

SECTION 1.2 Definitions. Words that are capitalized, and which are not the first word of a sentence, are defined terms. Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Agreement shall mean:

“Affiliate” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with such Person. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise.

“Agreement” means this Purchase and Sale and Redevelopment Agreement.

“Applicable Law(s)” means all federal, State, and local laws, statutes, ordinances, approvals, rules, regulations, common law, resolutions, and requirements applicable hereto, including, without limitation, the Redevelopment Law, the Land Use Law, applicable construction codes (including codes governing access for persons with disabilities), zoning, sanitary and safety ordinances, applicable labor standards, and all Environmental Laws.

“BFI” means BFI Waste Systems of New Jersey, Inc., a New Jersey corporation, and its successors and permitted assigns.

“BFI Purchase Agreement” means that certain Agreement of Purchase and Sale dated July 21, 2025, by and between BFI, as seller, and Redeveloper, as purchaser, pursuant to which Redeveloper has agreed to acquire the Buffer Properties from BFI, as the same may be amended, modified or supplemented from time to time.

“Buffer Properties” means those certain properties adjoining the Township Property, formally identified as Lots 23.01, 24, 25, 26 and 27 in Block 148.60 on the Township’s tax map.

“Certificate Denial Statement” has the meaning set forth in Section 2.3(f).

“Certificate of Completion” means a certificate in the form attached hereto as Exhibit C, issued by the Township at such time or times as, in its reasonable determination, all work related to the Project in its entirety has been Completed, acquired and/or installed in accordance with this Agreement.

“Certificate of Occupancy” means a temporary or permanent certificate of occupancy issued pursuant to the Uniform Construction Code by the Township building department.

“Claims” means any and all liabilities (statutory or otherwise), obligations, claims, damages (including condemnation and abandonment damages asserted by third parties other than the Township), causes of action, proceedings, costs and expenses (including reasonable attorneys’ fees, disbursements, and court costs), losses, and injuries.

“Commence” or **“Commencement”** means the mobilization of a construction force and/or construction equipment for the construction of the Project or any portion thereof.

“Complete” or **“Completion”** means, with respect to the Project or any applicable phase thereof, achievement of Commercial Operation as provided in Section 2.3(c).

“Completion Date” has the meaning set forth in Section 2.3(c).

“Concept Plan” means the concept plan attached hereto as Exhibit D.

“Coordinated Closing” means the simultaneous consummation of (a) the Township’s conveyance of the Township Property to Redeveloper pursuant to this Agreement, and (b) Redeveloper’s acquisition of the Buffer Properties and certain personal property from BFI pursuant to the Landfill Solar Agreement and the BFI Purchase Agreement.

“Council” means the Township Council of the Township of Monroe, acting as the redevelopment entity pursuant to the Redevelopment Law.

“Declaration” has the meaning set forth in Section 7.3.

“Default Notice” has the meaning set forth in Section 11.1(a).

“EDA” means the New Jersey Economic Development Authority.

“Effective Date” means the date set forth above, being the date on which this Agreement is executed and delivered by the Township and the Redeveloper.

“Environmental Laws” means all Applicable Laws concerning the protection of the environment or human health or safety, including, without limitation, SRRA, the Spill Act, ISRA, CERCLA, RCRA, the Clean Water Act, the Clean Air Act, the Technical Requirements for Site Remediation, and all implementing rules, regulations, guidance documents, and enforcement directives, as each may be amended from time to time.

“Escrow Account” has the meaning set forth in Section 5.1(b).

“Event of Default” has the meaning set forth in Article 11.1.

“EPA” means the United States Environmental Protection Agency.

“Financing Party” means any Person providing or participating in any debt or equity financing or refinancing of the acquisition, ownership, development, construction or operation of the Redevelopment Area or the Project, whether directly or indirectly, including, without limitation, any mortgage lender, construction lender, permanent lender, bridge lender, mezzanine lender, leasehold mortgagee, holder of any mortgage or other security interest in the Redevelopment Area, the Project or this Agreement, holder of a pledge or other security interest in any direct or indirect ownership interests in Redeveloper, preferred equity investor, institutional equity investor, tax equity investor, joint venture partner or other equity financing source, and any agent, administrative agent, collateral agent, trustee, nominee, servicer, participant, successor, assignee or designee of any of the foregoing.”

“Force Majeure” has the meaning set forth in Article 11.3.

“Foreclosure” has the meaning set forth in Section 5.2(d).

“Governmental Applications” means all applications, together with plans, drawings, studies, documentation, and submissions, necessary or appropriate to obtain Governmental Approvals.

“Governmental Approvals” means all approvals, permits, licenses, consents and authorizations issued by a Governmental Body having jurisdiction over the Redevelopment Area, Project Site or Project, including, without limitation, land use approvals, NJDEP approvals, building permits, infrastructure approvals and utility approvals.

“Governmental Body” means any federal, State, county, or municipal government or governmental authority, agency, board, commission, court, or tribunal exercising executive, legislative, judicial, or administrative authority.

“HDSRF” means the Hazardous Discharge Site Remediation Fund.

“Infrastructure Improvements” means all on-site and off-site infrastructure, utilities, and improvements required for the Project, including Traffic Improvements, as required by Governmental Approvals and Applicable Law.

“Land Use Law” means the New Jersey Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.

“Landfill” means the former municipal solid waste landfill located on the Township Property.

“Landfill Solar Agreement” means that certain Landfill Solar Agreement dated July 21, 2025, by and between Redeveloper and BFI, as the same may be amended, modified or supplemented from time to time.

“Leachate Facilities” means the Pump Station and all collection, conveyance, pumping and other facilities located within the Redevelopment Area and used in connection with the collection, management, conveyance or disposal of leachate generated by or associated with the Landfill.

“LSRP” means a Licensed Site Remediation Professional as defined under SRRA.

“NJDEP” means the New Jersey Department of Environmental Protection.

“NJDOT” means the New Jersey Department of Transportation.

“Parties” means, collectively, the Township and the Redeveloper.

“Party” means either the Township or the Redeveloper, individually.

“Permitted Transfers” has the meaning set forth in Article 10.2.

“Person” means any individual, corporation, partnership, limited liability company, trust, governmental authority, or other legal entity.

“Planning Board” means the Planning Board of the Township pursuant to N.J.S.A. 40:55D-23.

“Proceedings” means the judicial and administrative proceedings concerning the closure, remediation, and post-closure maintenance of the Landfill.

“Project” has the meaning set forth in Section 2.1.

“Project Costs” has the meaning set forth in Section 5.1(a).

“Project Improvements” means all buildings, structures, infrastructure, and improvements constructed or installed in connection with the Project.

“Project Schedule” means the schedule for construction and Completion of the Project set forth on Exhibit E, as amended from time to time.

“Project Site” means the entire Redevelopment Area upon which the Project is proposed to be developed, including the Township Property and the Buffer Properties.

“Property Maintenance” means routine maintenance and upkeep of the Landfill and Redevelopment Area required to maintain the physical condition and security thereof, including mowing and vegetation management, maintenance and repair of fencing and gates, litter and debris removal, and other comparable routine property maintenance activities, but expressly excluding operation, maintenance, repair or replacement of the Pump Station, management, collection, treatment, transportation or disposal of leachate, operation or maintenance of any leachate collection or conveyance system, and any pumping or other activities associated therewith, all of which shall remain the responsibility of the Township as provided in this Agreement.

“Pump Station” means the pump station owned and/or operated by the Township and located on the Buffer Properties, together with all pumps, pipes, equipment, controls, electrical facilities, access improvements and other appurtenances associated therewith.

“Redeveloper” means CEP Renewables, LLC, a New Jersey limited liability company.

“Redevelopment Area” means, collectively, the Township Property and the Buffer Properties, constituting the entire area designated by the Township as a non-condemnation area in need of redevelopment pursuant to Resolution No. R-1-2026-022 and governed by the Redevelopment Plan.

“Redevelopment Law” means the Local Housing and Redevelopment Law, N.J.S.A. 40A:12A-1 et seq.

“Redevelopment Plan” means the Municipal Landfill Redevelopment Plan, dated May 2026, applicable to the Redevelopment Area and adopted by the Council pursuant to Ordinance No. O-6-2026-014, as the same may be amended or supplemented from time to time in accordance with the Redevelopment Law.

“Remediate” or **“Remediation”** means all actions required to investigate, clean up, contain, monitor, or otherwise address contamination in accordance with Environmental Laws.

“Response Action Outcome” or **“RAO”** means a final regulatory determination issued by an LSRP or NJDEP confirming that remediation has been completed in accordance with Environmental Laws.

“Solar Facility” means the photovoltaic solar energy generation facility, together with all related equipment, infrastructure, improvements and appurtenances, proposed to be developed by Redeveloper within the Redevelopment Area in accordance with the Redevelopment Plan and this Agreement.

“State” means the State of New Jersey.

“Study” means the redevelopment study reviewed by the Planning Board evaluating the Redevelopment Area under the Redevelopment Law.

“Technical Requirements” means the Technical Requirements for Site Remediation, N.J.A.C. 7:26E-1.1 et seq.

“Third Party Approvals” means approvals required from entities that are not Governmental Bodies.

“Township” means the Township of Monroe, a municipal corporation in the County of Middlesex, State of New Jersey.

“Township Code” means the Code of General Ordinances of the Township.

“Township Costs” has the meaning set forth in Section 5.1(b).

“Township Indemnified Parties” means the Township and its officers, employees, agents, contractors, consultants, successors, and assigns.

“Township Property” means that certain real property owned by the Township and included within the Redevelopment Area, formally identified as Lots 36.01 and 37 in Block 148 on the Township’s tax map.

“Township Representative” means the Business Administrator of the Township or his or her designee.

“Transfer” has the meaning set forth in Section 10.1.

“Uniform Construction Code” means the Uniform Construction Code, N.J.A.C. 5:23-1.1 et seq.

“United States Bankruptcy Code” means Title 11 of the United States Code.

SECTION 1.3 Interpretation and Construction.

In this Agreement, unless the context otherwise requires:

(a) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in this Agreement, refer to this Agreement, and the term “hereafter” means after, and the term “heretofore” means before the Effective Date.

(b) Words importing a particular gender mean and include correlative words of every other gender and words importing the singular number mean and include the plural number and vice versa.

(c) Unless otherwise noted, the terms “include,” “includes” and “including” when used in this Agreement shall be deemed to be followed by the phrase “without limitation.”

(d) The terms “agree,” “agreements,” “approval” and “consent” when used in this Agreement shall be deemed to be followed by the phrase “which shall not be unreasonably withheld, conditioned or unduly delayed,” except or unless the context or the express terms of this Agreement may otherwise provide, specify or dictate.

(e) Any headings preceding the texts of the several Articles and Sections of this Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect. Any references to Articles and Sections in this Agreement shall be deemed to be references to the Articles and Sections in this Agreement except or unless the context or express terms of this Agreement may otherwise provide, specify or dictate.

(f) Unless otherwise indicated, all approvals, consents and acceptances required to be given or made by any person or party hereunder shall not be unreasonably withheld, conditioned, or delayed.

(g) All notices to be given hereunder and responses thereto shall be given, unless a certain number of days is specified, within a reasonable time, which shall not be less than ten (10) days nor more than thirty (30) days after a party charged with giving notice is or with reasonable diligence should have been aware of the circumstances giving rise to the duty to provide notice to the other Party, unless the context dictates otherwise.

(h) All exhibits referred to in this Agreement and attached hereto are incorporated herein and made part hereof.

(i) Each right or obligation of a Party to review or approve any actions, plans, specifications, or other obligations hereunder shall be made by a person with legal authority to conduct such review or grant such approvals. Any review contemplated by this Agreement shall be made in a prompt and timely manner.

(j) Unless otherwise indicated, any “costs, fees and expenses” shall be required to be actual, out of pocket, necessary, customary and reasonable.

(k) Any reference to Applicable Laws or any Applicable Law shall be read to mean as the Applicable Law is amended from time to time.

ARTICLE 2 IMPLEMENTATION OF THE PROJECT

SECTION 2.1 Description of the Project.

(a) Redeveloper agrees, at its sole cost and expense, to make commercially reasonable efforts to implement and complete the redevelopment of the Redevelopment Area which shall consist of the following: (i) acquiring the Township Property and the Buffer Properties in accordance with Article 4 hereof, the Landfill Solar Agreement and the BFI Purchase Agreement; (ii) obtaining all final, non-appealable Governmental Approvals for the implementation and construction of the Project; (iii) the financing, design, construction and completion of all Project Improvements; and (iv) the payment of the Township Costs in accordance with the terms of this Agreement. All activities performed under this Agreement shall be provided in accordance with the level of skill and care ordinarily exercised by developers of similar, high-quality developments and consistent with prudent development, financing and construction practices for utility-scale solar facilities on closed landfills.

(b) The Project shall be constructed consistent with this Agreement, the Redevelopment Plan and Applicable Law. This Agreement is intended to be consistent with and effectuated pursuant to the Redevelopment Plan and the Redevelopment Law.

(c) The Project shall consist of the development and construction of the Solar Facility within the Redevelopment Area, and any additional work incidental thereto and/or such work as may be required in connection with permits and approvals, including Infrastructure Improvements, all of which shall be consistent with the Redevelopment Plan (collectively, the “**Project**”). Notwithstanding anything to the contrary contained herein, the Project is expressly intended to be permitted as a principal permitted use under the Redevelopment Plan, without the need for use variance relief, subject to site plan approval and such other Governmental Approvals as may be required consistent with the Redevelopment Plan and Applicable Law.

(d) Nothing in this Agreement shall be construed to authorize or require the exercise of the power of eminent domain with respect to any portion of the Redevelopment Area.

Section 2.2 Term. This Purchase and Sale and Redevelopment Agreement set forth herein shall remain in effect until the earlier to occur of the following: (i) five (5) years from the Coordinated Closing, as such period may be extended pursuant to Section 2.5, Section 11.3 (Force Majeure), and Section 4.9, (ii) termination of this Agreement in accordance with its terms; or (iii) issuance of a final Certificate of Completion for the Project. Upon completion of the entire Project as determined by the Township in its reasonable discretion and by the issuance of the final Certificate of Completion, this Agreement shall terminate, and the conditions that were found and determined to exist at the time the Redevelopment Area was determined to be in need of redevelopment shall be deemed to no longer exist, and the conditions and requirements of the Redevelopment Law shall be deemed to have been satisfied with respect to the Project and Redevelopment Area. Simultaneously with the issuance of a final Certificate of Completion, the Township shall deliver to Redeveloper a Discharge of Declaration in recordable form. Except with respect to any financial obligations still due and owing the Township, and also as expressly provided herein, all representations and obligations of the Parties hereto shall terminate as of the date of recordation of the final Certificate of Completion.

Section 2.3 Project Schedule. The Project Schedule shall control the Commencement, progress and Completion of the Project. Subject to the provisions of Section 2.5 and Section 11.3 (Force Majeure), Redeveloper shall use commercially reasonable efforts, subject to obtaining Governmental Approvals, to Commence construction no later than the dates set forth in the Project Schedule. A copy of the Project Schedule is attached as Exhibit E. All dates, deadlines, and time periods set forth in the Project Schedule and elsewhere in this Agreement relating to Commencement, construction, Completion, or performance of the Project shall be measured from the applicable triggering event expressly identified in the Project Schedule, unless expressly stated otherwise.

(a) Redeveloper may modify the Project Schedule from time to time; provided that, (i) any such modification shall not change the Completion Date for the Project without the prior written consent of the Township, which consent shall not be unreasonably withheld, conditioned or delayed, and (ii) any material changes to the Project Schedule which reasonably threatens to materially delay the Completion Date shall be subject to the Township’s review and approval which shall not be unreasonably withheld, conditioned or delayed.

(b) Subject to the provisions of Section 2.5 and Section 11.3 (Force Majeure), Redeveloper shall use commercially reasonable efforts to Complete the Project in accordance with the Project Schedule.

(c) The date when Redeveloper has achieved Completion of the Project (the “**Completion Date**”) shall be the date Redeveloper has achieved Commercial Operation of the Solar Facility. For purposes of this Agreement, the term “**Commercial Operation**” means that the Solar Facility is ready for regular, daily operation, has been interconnected to the electric grid and is capable of producing electrical energy to be delivered to the grid pursuant to any applicable interconnection agreements.

(d) If, subject to the provisions of Section 2.5 and Section 11.3 (Force Majeure) and Section 4.9, Redeveloper fails to meet the Completion Date for reasons within Redeveloper’s reasonable control other than a Force Majeure event as defined at Section 11.3, Redeveloper shall promptly provide notice to the Township stating: (i) the reason for the failure or anticipated failure to meet the Completion Date, (ii) Redeveloper’s proposed method for correcting such failure, (iii) Redeveloper’s proposal for revising the applicable Completion Date and (iv) the method or methods by which Redeveloper proposes to achieve subsequent tasks by the relevant Completion Dates. In such event the Township may, in its sole but reasonable discretion, consent to the modification of the Completion Date. For the avoidance of doubt, no Township consent shall be required for any extension or tolling to which Redeveloper is otherwise entitled pursuant to this Agreement. If the Township does not so consent and Redeveloper fails to meet the Completion Date without applicable tolling or extension, then Redeveloper shall be in default hereunder. Notwithstanding the foregoing, the Township’s rights under this Section 2.3(d) shall be solely for purposes of monitoring compliance with this Agreement and shall not include any right to approve,

direct, or interfere with Redeveloper's financing arrangements or lender remedies. In no event shall the Township's consent or discretion under this Section be exercised in a manner that materially interferes with or conditions Redeveloper's financing, lender remedies, or customary lender requirements for utility-scale renewable energy projects.

(e) If Redeveloper has performed all of its duties and obligations under this Agreement, the Township shall, within thirty (30) days of the Completion Date and receipt of a written request from Redeveloper, issue a Certificate of Completion for the Project. The Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement applicable to the Project, the Redevelopment Plan and Applicable Laws, with respect to the obligations of Redeveloper to construct the Project.

(f) In the event the Township does not issue the Certificate of Completion, as applicable, within thirty (30) days after submission of written request by Redeveloper, then within such thirty (30) day time period the Township shall provide Redeveloper with a written statement setting forth in detail the reasons why it believes that Redeveloper has failed to Complete the Project in accordance with the provisions of this Agreement, the Redevelopment Plan and Applicable Laws and what measures or acts the Township deems will be necessary in its reasonable opinion in order for Redeveloper to be entitled to the applicable Certificate of Completion (the "**Certificate Denial Statement**"). Redeveloper may rely on the Certificate Denial Statement in determining what action it must take in order to achieve the requested Certificate of Completion.

(g) Upon the issuance and recording of the Certificate of Completion for the Project, the conditions determined to exist at the time the Redevelopment Area was determined to be an area in need of redevelopment shall be deemed to no longer exist with respect to the Project and Redevelopment Area. The Project and Redevelopment Area shall no longer be subject to the provisions of this Agreement, or any covenant running with the Redevelopment Area covered by the applicable Certificate of Completion; provided, however, that nothing in this paragraph (g) shall be deemed to abrogate the provisions of any other agreements delivered pursuant to this Agreement with respect to the Redevelopment Area and Project.

(h) The Parties acknowledge that the Project may be developed in phases. References in this Agreement to "Completion," "Completion Date," and "Certificate of Completion" shall be deemed to include Completion of an individual phase of the Project, and the Township shall issue Certificates of Completion on a phase-by-phase basis, where applicable, upon Completion of such phase in accordance with this Agreement.

SECTION 2.4 Project Oversight.

(a) At the request of the Township, Redeveloper agrees to hold a reasonable number of regular progress meetings (which the parties expect to be no more than quarterly unless the Township reasonably requires more frequent meetings) upon the Township's reasonable request, to report on the status of the Project and to review the progress under the Project Schedule. Except for emergency situations in which case such meetings shall be held as soon as reasonably possible, the meetings shall be held within fifteen (15) business days of Redeveloper's receipt of the Township's request for such a meeting, at such office as is maintained by Redeveloper in the Township, as designated by Redeveloper. The Township Representative may visit the Project to inspect the progress of the work on the Project at reasonable times subject to reasonable advance notice and without undue interference with the Project progress, and in strict conformance to all Applicable Laws.

(b) Upon the request of the Township, Redeveloper shall submit to the Township detailed written progress reports (but not more frequently than quarterly) which shall include a description of activities completed, the activities to be undertaken prior to the next Progress Report, the status of all Governmental Approvals, an explanation of each activity, if any, which is showing delay, a description of problem areas, current and anticipated delaying factors and their estimated impact on performance of other activities and Completion Dates in the Project Schedule, an explanation of corrective action taken or proposed and such other information as may be requested by the Township.

(c) Following the Coordinated Closing, the Township and the Township Representative reserve the right to enter upon the Project Site, upon reasonable notice to Redeveloper and during business hours, to visually inspect the site for informational purposes, subject to the Township's acknowledgment that the Project Site may be an active construction site, the obligation of all Township inspectors and agents to follow all safety procedures at the construction site and Redeveloper shall not be liable or responsible to the Township, its employees, agents or invitees for damages arising from injury to person or property sustained in connection with such inspections except to the extent that Redeveloper violates the standard of due care owed to invitees. Such inspections and observations shall not relieve Redeveloper from its obligation to implement the Project. In no event shall the Township's inspection of the Project under this Section 2.4(c) be deemed acceptance of the work or deemed to waive any right the Township has under this Agreement. Permit officials shall be permitted to enter the Project Site at any time as permitted by Applicable Law.

SECTION 2.5 Tolling. Redeveloper shall use commercially reasonable efforts to adhere to the Project Schedule and the provisions set forth in this Article 2, provided that such obligations shall be extended on a day-for-day basis for each day that Redeveloper's performance hereunder is delayed by (a) the occurrence and continuation of an event of Force Majeure, (b) any Moratorium Event as defined in Section 4.9, (c) an extension of the date for Completion granted by the Township, in its sole but reasonable discretion, pursuant to Section 2.3(d), or (d) any delay caused by the Township, BFI, any Governmental Body, or any electric public utility or other entity responsible for reviewing, approving or implementing any Governmental Approval, utility interconnection or other Third Party Approval required for the Project, in each case to the extent such delay is not caused by Redeveloper's failure to timely and diligently pursue the applicable approval or action.

SECTION 2.6 Infrastructure Improvements. Redeveloper will design and construct the Infrastructure Improvements in a good and workmanlike manner and materially in accordance with all Applicable Laws, as applicable. Redeveloper acknowledges the presence of certain existing utility structures, including but not limited to electric power transmission lines, sewer transmission conduits or pipes, water lines or pipes, storm sewers, telephone transmission lines, television cable lines and other utilities, and agrees to undertake the appropriate commercially reasonable measures to negotiate with, acquire rights in, relocate or otherwise address the existence of these utilities and easements therefor, in order to complete the Project as provided by this Agreement. Site plan approval may be conditioned upon other on-site and off-site improvements specific to the Project, consistent with the authority of the Planning Board and consistent with the Land Use Law. Redeveloper agrees to provide performance and maintenance bonds as required by the Planning Board, consistent with the authority of the Planning Board under the Land Use Law. The Township makes no representation that the necessary infrastructure to support the Project exists at the Project Site. Any on or off-site Infrastructure Improvements required to be constructed and exclusively serving the Project that are required in order to develop and operate the Project shall be constructed at Redeveloper's sole cost and expense.

SECTION 2.7 Prohibition Against Suspension, Discontinuance or Termination. Redeveloper shall use commercially reasonable efforts to continuously and diligently pursue its obligations under this Agreement in accordance with the Project Schedule and shall not voluntarily abandon the Project (other than in the manner provided for herein) except as permitted by Section 2.5 and Section 11.3 (Force Majeure), Section 4.9, Applicable Law, Governmental Approvals, or applicable utility or interconnection requirements, and then only to the extent and for the period of time permitted thereby.

SECTION 2.8 Cooperation. The Parties shall fully cooperate with each other as necessary and desirable to accomplish the Project.

ARTICLE 3 PROJECT DETAILS

SECTION 3.1 Redeveloper Obligations.

(a) Redeveloper shall cause to be prepared and filed, at Redeveloper's sole cost and expense, all Governmental Applications as may be necessary and appropriate for the purpose of obtaining all Governmental Approvals required to implement the development of the Project. At the request of the Township, Redeveloper shall provide the Township with copies of each Governmental Application that is submitted by or on behalf of Redeveloper to the governmental agency having jurisdiction over the same to the extent reasonably necessary for the Township to perform its obligations under this Agreement, and shall provide the Township with copies of material correspondence with such governmental agencies relating to such Governmental Applications, subject to customary confidentiality and privilege protections.

(b) Redeveloper agrees to prosecute all Governmental Applications for Governmental Approvals submitted by Redeveloper in good faith using commercially reasonable efforts. Subject to the requirements of Applicable Laws and unless expressly provided otherwise in this Agreement, Redeveloper shall determine when and in what order to file each specific Governmental Application. If Redeveloper determines, in its reasonable discretion exercised in good faith, that it (or any Permitted Transferee) will be unable to obtain all Governmental Approvals required for the applicable phase of the Project on a timely basis despite commercially reasonable efforts, or that any Governmental Approvals will contain conditions that are materially adverse to the cost, timing, financing or feasibility of the Project, Redeveloper may terminate this Agreement on notice to the Township.

(c) Redeveloper shall have no obligation to comply with any such requirement or condition if Redeveloper elects not to contest same or is unsuccessful in contesting same and such requirement is material to the cost or timing of the Project, or is not commercially reasonable as reasonably determined by Redeveloper or is materially inconsistent with Redeveloper's building and site plans, in which event, Redeveloper may elect to modify the Project or terminate this Agreement upon written notice to the Township, as Redeveloper's sole remedy.

(d) In the event that Redeveloper's Governmental Application for any Governmental Approval required for the applicable phase of the Project is denied or any Person brings an action that contests or challenges the grant of any such Governmental Approval, then Redeveloper shall have the right in its discretion to (i) modify and resubmit such Governmental Application, if applicable, in order to secure such Governmental Approval; provided that such modification does not violate the terms of this Agreement or the Redevelopment Plan. In the event of an adverse decision which Redeveloper elects not to appeal or which becomes final after appeal, the Parties shall, during the sixty (60) day period immediately following receipt by both Parties of such decision, use commercially reasonable efforts and good faith negotiations to modify the Project and amend this Agreement and, if necessary, the Redevelopment Plan or any applicable Governmental Approval, in order to assist Redeveloper in obtaining the required Governmental Approvals. If, at the end of such sixty (60) day period, the Parties have not agreed upon a modification of the Project or this Agreement sufficient to permit the Project to proceed, either Party may submit the matter to non-binding mediation by providing written notice to the other Party. The mediation shall be conducted on an expedited basis before a mutually acceptable mediator experienced in renewable energy development, commercial real estate, project finance, municipal redevelopment or similar complex commercial matters. If the Parties are unable to agree upon a mediator within ten (10) days after delivery of the mediation notice, either Party may request that the American Arbitration Association appoint a qualified mediator. The Parties shall cooperate in good faith to schedule and conduct the mediation as promptly as reasonably practicable and shall cause representatives having authority to resolve the matter to participate in the mediation. The fees and expenses of the mediator shall be shared equally by the Parties, and each Party shall bear its own attorneys' fees and other costs. During the negotiation and mediation periods provided above, neither Party shall have the right to terminate this Agreement pursuant to this Section 3.1(d). If the Parties are unable to resolve the matter through mediation within thirty (30) days after appointment of the mediator, Redeveloper may terminate this Agreement upon written notice to the Township if Redeveloper determines, in its reasonable discretion exercised in good faith, that the required Governmental Approval cannot reasonably be obtained or that the Project cannot reasonably proceed on commercially feasible terms. Nothing contained in this Section 3.1(d) shall prevent either Party from seeking temporary, preliminary or other injunctive or equitable relief from a court of competent jurisdiction where necessary to preserve the status quo or prevent immediate and irreparable harm. Notwithstanding the foregoing, any litigation or moratorium affecting the Project shall be governed by Section 4.9, and the tolling and termination rights set forth therein shall apply.

(e) Following the receipt of all Governmental Approvals required for Redeveloper to Commence Construction of the applicable phase of the Project, Redeveloper will be responsible for all aspects of the clearing, grading, site preparation, and construction of such phase of the Project, subject to Applicable Law, Governmental Approvals, and the NJDEP-approved closure and post-closure plan for the Landfill, as the same may be amended or modified from time to time (the "**Closure Plan**"). Redeveloper is also responsible for any required demolition of existing Improvements on the Project Site. During construction of the Project, Redeveloper is responsible for performance of or contracting for and administration and supervision of all construction required in connection with the Project; arrangement for interim and final inspections and any other actions required to satisfy the requirements of all Governmental Approvals necessary to develop the Project, including equity funding and construction, interim, and permanent financing, and construction of Project infrastructure and improvements. From and after the Coordinated Closing, Redeveloper shall be responsible solely for Property Maintenance of the Landfill and Redevelopment Area in accordance with this Agreement and, to the extent applicable thereto, the Closure Plan and Applicable Law. Notwithstanding anything contained in this Agreement, the Updated Closure Plan or otherwise to the contrary, as between the Township and Redeveloper, the Township shall retain sole responsibility, at its sole cost and expense, for the operation, inspection, maintenance, repair and replacement of the Pump Station and Leachate Facilities and for all collection, pumping, management, conveyance, treatment and disposal of leachate associated with the Landfill. Redeveloper shall have no responsibility or liability for the Pump Station, Leachate Facilities or management of leachate, except to the extent of damage thereto directly caused by the negligence or willful misconduct of Redeveloper or its contractors. Redeveloper shall provide the Township and its employees, contractors and agents reasonable access over and across the Redevelopment Area as reasonably necessary to perform the Township's obligations with respect to the Pump Station and Leachate Facilities, subject to reasonable coordination with Redeveloper so as not to materially interfere with the development, construction or operation of the Project. The Township shall repair any material damage to the Redevelopment Area caused by the exercise of such access rights.

SECTION 3.2 Township Obligations.

(a) The Township shall sign consents or other documents required in connection with Redeveloper's (or any Permitted Transferee's) Governmental Applications for Governmental Approvals and will supply information which is in the Township's possession relating thereto. The Township will otherwise cooperate with and support Redeveloper (or any Permitted Transferee) in connection with the Governmental Applications for Governmental Approvals as Redeveloper (or any Permitted Transferee) or Redeveloper's counsel may reasonably request and the Township

shall diligently defend any challenges to the Governmental Approvals (for example, if a third party files an action challenging a resolution of approval of the Township's Planning Board), the Township's adoption of the Redevelopment Plan, the Township's designation of the Redevelopment Area as an "area in need of redevelopment," or the Township's designation of Redeveloper as the "redeveloper" of the Redevelopment Area.

(b) The Township shall further reasonably cooperate with Redeveloper and BFI in connection with the preparation, submission and prosecution of the updated Closure Plan contemplated by the Landfill Solar Agreement, including executing such owner consents, applications and other documents as may be reasonably required by NJDEP in connection therewith.

(c) If requested by Redeveloper, the Township shall coordinate and cooperate regarding all submissions to NJDEP or EDA in connection with pursuing HDSRF, BRIP, or other government funding monies to conduct environmental investigation and remediation activities. The Township makes no representation or warranty that any such funding will be awarded or available.

(d) Notwithstanding the conveyance of the Township Property to Redeveloper or Redeveloper's acquisition of the Buffer Properties, the Township shall retain sole responsibility, at its sole cost and expense, for the operation, inspection, monitoring, maintenance, repair and replacement of the Pump Station and Leachate Facilities and for the collection, pumping, management, conveyance, treatment and disposal of all leachate associated with the Landfill. The Township shall perform such obligations in accordance with Applicable Law and the Updated Closure Plan and shall be responsible for obtaining and maintaining all permits and approvals applicable thereto. Redeveloper shall have no obligation with respect to the Pump Station, Leachate Facilities or management of leachate except to the extent of damage thereto directly caused by the negligence or willful misconduct of Redeveloper or its agents or contractors. The Parties acknowledge that the foregoing constitutes a contractual allocation of responsibility as between the Township and Redeveloper and shall apply notwithstanding that Redeveloper may be identified in the Updated Closure Plan, the Landfill Solar Agreement or pursuant to Applicable Law as the party having primary regulatory or contractual responsibility for Maintenance of the Landfill. To the extent Redeveloper is so identified as the responsible party, the Township's performance of its obligations under this Section 3.2(d) shall constitute performance of the applicable Pump Station, Leachate Facilities and leachate-management obligations on behalf of Redeveloper. The obligations of the Township under this Section shall survive the Coordinated Closing and any expiration or termination of this Agreement.

SECTION 3.3 Off-site Easements.

(a) The Township agrees to reasonably cooperate and support, to the extent practicable and feasible, Redeveloper's efforts in obtaining off-site easements and other property rights necessary for the Project, provided that the Township shall not be required to exercise eminent domain or incur material expense in connection therewith. Such cooperation shall include reasonable cooperation with Redeveloper's efforts to obtain easements and other rights necessary for interconnection of the Project to the electrical grid from adjoining property owners, governmental entities, utilities and other third parties, all at no cost and expense to the Township and subject to Redeveloper's indemnification obligations as set forth in this Agreement.

(b) The Township shall, at no additional consideration, grant, execute and deliver to Redeveloper, its utility provider and/or applicable Financing Parties such licenses, consents, easements, rights-of-way and other instruments affecting Township-owned streets, roads, rights-of-way and other Township-owned property as are reasonably necessary or desirable for the construction, installation, operation, maintenance, repair, replacement and interconnection of the Project, including underground or overhead electric lines, conduit, fiber, communications facilities and related utility infrastructure, subject to Redeveloper obtaining applicable Road Opening Permits and complying with reasonable requirements thereof, Applicable Law and applicable utility requirements. Any such easement or other property right shall be in a location and form reasonably acceptable to the Township and Redeveloper and shall be sufficient to satisfy customary utility and Financing Party requirements. The Township shall not impose any additional franchise fee, easement fee or other consideration as a condition to granting such rights.

ARTICLE 4 PROPERTY ACQUISITION AND CLOSING

SECTION 4.1 Acquisition of Redevelopment Area. As of the Effective Date, the Township is the owner in fee simple of the Township Property, and BFI is the owner in fee simple of the Buffer Properties. Pursuant to this Agreement, the Township agrees to sell and convey the Township Property to Redeveloper, and Redeveloper agrees to acquire the Township Property from the Township, subject to the terms and conditions of this Agreement. Redeveloper shall separately acquire the Buffer Properties and certain personal property associated with the Landfill from BFI pursuant to the Landfill Solar Agreement and the BFI Purchase Agreement. The Parties acknowledge and agree that Redeveloper's acquisition of the Township Property and the Buffer

Properties is intended to constitute a coordinated transaction pursuant to which Redeveloper will acquire the entire Redevelopment Area and assume responsibility for Property Maintenance, subject to the Township's continuing responsibilities for the Pump Station, Leachate Facilities and management of leachate as expressly provided in this Agreement and the Updated Closure Plan.

SECTION 4.2 Coordinated Closing. The closing of the Township's conveyance of the Township Property to Redeveloper (the "**Closing**") shall occur simultaneously with the closing of Redeveloper's acquisition of the Buffer Properties and personal property from BFI pursuant to the Landfill Solar Agreement and the BFI Purchase Agreement (collectively, the "**Coordinated Closing**"). The Coordinated Closing shall occur on a date designated by Redeveloper, but in no event later than thirty (30) days after the later of (a) the Effective Date and (b) NJDEP's approval of the updated closure and post-closure plan for the Landfill contemplated by the Landfill Solar Agreement (the "**Updated Closure Plan**"). The Closing shall occur through escrow with the Title Company or at such other place or in such other manner as the Parties may mutually agree.

SECTION 4.3 Conditions Precedent to Closing. Redeveloper's obligation to consummate the Closing shall be conditioned upon the satisfaction or waiver by Redeveloper of the following conditions (collectively, the "**Conditions Precedent to Closing**"):

- (a) All of the Township's representations and warranties contained in this Agreement shall be true and correct in all material respects as of the Effective Date and as of Closing;
- (b) NJDEP shall have approved the Updated Closure Plan, which Updated Closure Plan shall designate Redeveloper as the party possessing primary responsibility for Maintenance of the Landfill to the extent required by the Landfill Solar Agreement and BFI Purchase Agreement, and shall not prohibit or otherwise materially impair the contractual allocation, as between Redeveloper and the Township, of responsibility for the Pump Station, Leachate Facilities and management of leachate as set forth in this Agreement;
- (c) All conditions precedent to Redeveloper's acquisition of the Buffer Properties and personal property pursuant to the BFI Purchase Agreement and the Landfill Solar Agreement shall have been satisfied or waived by the party entitled to the benefit thereof, other than those conditions that by their nature are to be satisfied at the Coordinated Closing;
- (d) BFI shall be ready, willing and able to convey the Buffer Properties and personal property contemplated by the Landfill Solar Agreement and BFI Purchase Agreement simultaneously with Closing;
- (e) Title to the Township Property shall satisfy the requirements of Section 4.6; and
- (f) The Landfill Solar Agreement and BFI Purchase Agreement shall remain in full force and effect and shall not have been terminated.

SECTION 4.4 Deliverables at Closing. At the Coordinated Closing, the following deliveries shall occur simultaneously:

- (a) the Township shall deliver to Redeveloper:
 - (i) a bargain and sale deed with covenant against grantor's acts, duly executed, acknowledged and in proper form for recording, conveying the Township Property to Redeveloper subject only to Permitted Exceptions;
 - (ii) a duly executed and acknowledged customary affidavit of title and such other customary seller's affidavits and certificates as may reasonably be required by the Title Company;
 - (iii) a FIRPTA affidavit;
 - (iv) evidence reasonably satisfactory to the Title Company of the Township's authorization to execute and consummate the transactions contemplated by this Agreement;
 - (v) possession of the Township Property, free and clear of all rights of possession of others except pursuant to Permitted Exceptions;
 - (vi) a duly executed and acknowledged easement agreement, in form reasonably acceptable to Redeveloper and the Township, granting the Township non-exclusive access to the Pump Station and Leachate Facilities for purposes of performing the Township's obligations with respect thereto, which easement shall provide that the Township shall be solely responsible for the

operation, maintenance, repair and replacement of such facilities and shall exercise its rights in a manner that does not unreasonably interfere with the development, construction, financing or operation of the Project (“**Pump Station Easement**”). The Pump Station Easement shall not create any lien or monetary charge against the Redevelopment Area, shall be subordinate to the lien of any Financing Party to the extent reasonably required by such Financing Party, and shall otherwise be in form reasonably acceptable to Redeveloper and its Financing Parties;

(vii) a certificate confirming that the Township’s representations and warranties remain true and correct in all material respects as of Closing; and

(viii) such other documents reasonably necessary to consummate the Township’s conveyance of the Township Property pursuant to this Agreement.

(b) Redeveloper shall deliver to the Township:

(i) The Purchase Price;

(ii) a duly executed and acknowledged Pump Station Easement;

(iii) such organizational, authority and good-standing documents as may reasonably be required by the Title Company; and

(iv) such other documents reasonably necessary to consummate Redeveloper’s acquisition of the Township Property.

(c) Concurrently with the deliveries described above, Redeveloper and BFI shall consummate the transactions contemplated to occur at closing under the Landfill Solar Agreement and BFI Purchase Agreement, including BFI’s conveyance of the Buffer Properties and personal property to Redeveloper and Redeveloper’s delivery of the consideration and Purchaser Guaranty Agreement required thereunder.

SECTION 4.5 Updated Closure Plan/Access Rights.

(a) Updated Closure Plan. Redeveloper shall prepare, submit and diligently pursue NJDEP approval of the Updated Closure Plan in accordance with the Landfill Solar Agreement. The Township shall reasonably cooperate with Redeveloper and BFI in connection with such submission and approval, including executing owner consents and other documents reasonably required by NJDEP.

(b) Redeveloper Access and Testing Rights. From and after the Effective Date and continuing through the Coordinated Closing, the Township shall permit Redeveloper, its employees, consultants, contractors and agents to enter upon the Township Property at reasonable times and upon reasonable prior notice (except in the case of emergency) for the purpose of conducting surveys, inspections, environmental investigations, geotechnical testing, test borings, monitoring well installation, engineering studies, and such other testing and investigative activities as Redeveloper reasonably deems necessary or appropriate in connection with the Project and the pursuit of Governmental Approvals (collectively, the “**Access Activities**”).

(c) Conditions of Entry. In connection with any Access Activities, Redeveloper shall:

(a) perform such activities in a commercially reasonable manner and in compliance with Applicable Law; (b) keep the Township Property free from mechanics’ liens or similar claims arising from the Access Activities; (c) indemnify and hold harmless the Township from and against claims for personal injury or property damage arising directly from Redeveloper’s Access Activities, except to the extent caused by the pre-existing condition of the Township Property or the negligence or willful misconduct of the Township; and (d) restore the Township Property, to the extent reasonably practicable, to substantially the same condition existing prior to such Access Activities, ordinary wear and subsurface disturbance excepted.

(d) No Environmental Representation or Assumption. Nothing in this Section 4.5 shall be deemed to constitute a representation or warranty by the Township as to environmental conditions at the Township Property, nor shall Redeveloper be deemed to assume responsibility for any pre-existing environmental condition solely by virtue of exercising its access rights hereunder.

(e) Survival. The provisions of this Section 4.5 shall survive any termination of this Agreement to the extent necessary to give effect to indemnities and restoration obligations expressly set forth herein.

SECTION 4.6 Title Review. At the Coordinated Closing, title to the Township Property shall be good and marketable of record, free and clear of all liens and encumbrances other than (i) Permitted Exceptions, (ii) matters approved or waived by Redeveloper, and (iii) such easements, covenants and restrictions of record that do not materially and adversely interfere with the development, construction, operation or financing of the Project, and shall be insurable at regular rates by a reputable title insurance company licensed to do business in the State of New Jersey (the “**Title Company**”). Redeveloper shall obtain a title commitment for an ALTA owner’s policy with respect to the Township Property (the “**Title Commitment**”) at any time prior to Closing, and shall deliver a copy of the Title Commitment to the Township promptly after receipt. Redeveloper shall have the right, but not the obligation, to deliver to the Township a written notice identifying any title matters shown on the Title Commitment to which Redeveloper objects (the “**Title Objections**”). Within thirty (30) days after receipt of Redeveloper’s Title Objections, the Township shall notify Redeveloper in writing of those Title Objections that the Township agrees to cure prior to or at Closing and the manner in which such cure shall be effected. Any Title Objections not expressly agreed to be cured by the Township shall be deemed Permitted Exceptions, unless Redeveloper elects to terminate this Agreement as provided below. If the Township elects not to cure any Title Objection, or fails to cure any agreed-upon Title Objection prior to Closing, Redeveloper shall have the right, as its sole and exclusive remedy, to either: (i) waive such Title Objection and proceed to Closing; (ii) extend the Closing for a reasonable period of time to permit cure, at the Township’s expense; or (iii) terminate this Agreement upon written notice to the Township, in which event neither Party shall have any further rights or obligations hereunder except those which expressly survive termination. If the Township agrees to cure a Title Objection but is unable to do so by Closing, Redeveloper may elect to (A) extend Closing for a reasonable period to permit the Township to effect such cure, (B) waive such Title Objection and proceed to Closing, or (C) terminate this Agreement. Any cost incurred in connection with curing a Title Objection that the Township has expressly agreed to cure shall remain the responsibility of the Township.

SECTION 4.7 Purchase Price.

(a) Township Purchase Price. The purchase price payable by Redeveloper to the Township for the Township Property shall be One Dollar (\$1.00) (the “**Purchase Price**”), payable at Closing.

(b) BFI Agreements. The Parties acknowledge that Redeveloper has separately agreed to make certain payments and undertake certain obligations in favor of BFI pursuant to the Landfill Solar Agreement and BFI Purchase Agreement in connection with, among other things, Redeveloper’s acquisition of the Buffer Properties and personal property, assumption of responsibility for Property Maintenance and such other obligations as are expressly provided in the Landfill Solar Agreement and BFI Purchase Agreement.

(c) Separate Consideration. The payments and other consideration payable or provided by Redeveloper to BFI pursuant to the Landfill Solar Agreement and BFI Purchase Agreement are separate from the Purchase Price payable to the Township for the Township Property. No amount payable by Redeveloper to BFI shall constitute any portion of the Purchase Price payable to the Township or otherwise be payable to the Township under this Agreement.

(d) BFI Agreements Control. The amount, timing, conditions and other terms applicable to any payment or other obligation of Redeveloper to BFI shall be governed exclusively by the Landfill Solar Agreement and BFI Purchase Agreement. Nothing contained in this Agreement shall amend, modify, duplicate or independently create any payment obligation of Redeveloper to BFI.

(e) Integrated Transaction. The Township acknowledges that Redeveloper’s entry into and performance of its obligations under the Landfill Solar Agreement and BFI Purchase Agreement, including Redeveloper’s acquisition of the Buffer Properties and assumption of responsibility for Property Maintenance of the Landfill following the Coordinated Closing, constitute material components of the overall transaction contemplated by this Agreement and facilitate the resolution of matters between the Township and BFI relating to the Landfill and the Proceedings.

SECTION 4.8 Closing Adjustments. All real estate taxes, assessments, water charges and sewer rents, if any, shall be apportioned as of 12:01 a.m. on the date of Closing, in accordance with customary real estate closing practice in Middlesex County, New Jersey. In the event the Township Property is municipally owned and exempt from taxation as of the Closing Date, no proration of real estate taxes shall be made. Any errors or omissions in computing such apportionments shall be promptly corrected following Closing. All realty transfer fees, deed recording fees, and other transfer or conveyance taxes or charges imposed in connection with the conveyance of the Township Property and the recordation of the Deed shall be paid by the Township, provided that Redeveloper shall pay the cost of recording any documents for its own benefit, including without limitation any mortgages, financing statements, easements, or deed restrictions required pursuant to this Agreement. Redeveloper shall pay all title insurance premiums, endorsement charges, survey costs, and related title expenses incurred in connection with its acquisition and financing of the Property.

SECTION 4.9 Moratorium. If, prior to Closing or thereafter during the approval or construction of the Project: (a) any Governmental Body declares, imposes or effects (whether de jure or de facto) a moratorium, suspension or prohibition on the submission, processing, issuance, effectiveness or use of any Governmental Approval required for the Project; or (b) any action, proceeding or litigation is commenced that seeks to enjoin, invalidate, stay or materially delay the issuance or effectiveness of any Governmental Approval or otherwise prohibit or materially interfere with Redeveloper's ability to develop the Project, (each, a "**Moratorium Event**"), then all time periods, deadlines and performance obligations under this Agreement affected by such Moratorium Event shall be automatically tolled for the duration of such Moratorium Event, without the necessity of obtaining the Township's consent. During the pendency of a Moratorium Event, Redeveloper shall have the right, but not the obligation, to continue to prosecute applications, defend litigation, pursue alternative approvals, or modify the Project, all in its reasonable discretion. If a Moratorium Event has not been finally resolved within twenty-four (24) months following the date the Township receives written notice from Redeveloper of the occurrence of such Moratorium Event, then either Party may terminate this Agreement upon written notice to the other; provided, however, that the Township shall not exercise such termination right if, within thirty (30) days after Redeveloper's receipt of the Township's termination notice, Redeveloper elects in writing to waive further tolling and proceed under the then-applicable Project Schedule, as reasonably modified to account for the elapsed delay.

Upon termination of this Agreement pursuant to this Section 4.9, neither Party shall have any further liability to the other hereunder, except for obligations that expressly survive termination. Notwithstanding anything to the contrary herein, following the Coordinated Closing, any termination of this Agreement pursuant to this Section 4.9 shall terminate only the Parties' executory redevelopment obligations hereunder and shall not affect Redeveloper's ownership of the Township Property or Buffer Properties, any obligations that expressly survive termination, or Redeveloper's obligations under the Landfill Solar Agreement or BFI Purchase Agreement.

SECTION 4.10 Risk of Loss. Until Closing, the risk of loss or damage to the Township Property and any improvements thereon by fire, casualty, vandalism, condemnation, or other event not caused by the negligence or willful misconduct of Redeveloper shall remain with the Township. In the event of any material casualty or condemnation affecting the Township Property prior to Closing that materially and adversely impairs Redeveloper's ability to develop the Project as contemplated herein, Redeveloper shall have the right, exercisable in its reasonable discretion, to either (a) proceed to Closing without any abatement of the Purchase Price or (b) terminate this Agreement upon written notice to the Township, in which event neither Party shall have any further liability hereunder except for obligations that expressly survive termination. Any insurance proceeds or condemnation awards payable as a result of any casualty or condemnation occurring prior to Closing shall belong solely to the Township, unless Redeveloper elects to proceed to Closing, in which event such proceeds or awards shall be assigned to Redeveloper at Closing.

SECTION 4.11 Effect of Coordinated Closing. Upon completion of the Coordinated Closing: (a) Redeveloper shall own the Township Property and Buffer Properties comprising the Redevelopment Area; (b) Redeveloper shall assume responsibility for Property Maintenance in accordance with this Agreement and the Updated Closure Plan, subject in all respects to the Township's continuing responsibility for the Pump Station, Leachate Facilities and management of leachate as provided in Section 3.2(d); (c) the provisions of this Agreement relating to the Township's obligation to convey the Township Property shall be deemed satisfied, except for obligations expressly stated to survive Closing; and (d) the Parties' respective rights and obligations relating to development and completion of the Project shall continue in accordance with this Agreement.

ARTICLE 5 FINANCING THE PROJECT

SECTION 5.1 Redeveloper Financial Commitment. Redeveloper represents that it shall use commercially reasonable efforts to obtain requisite equity and debt financing for each applicable phase of the Project in such amount(s) necessary to complete such phase on terms reasonably acceptable to Redeveloper, as and when construction is undertaken as contemplated in this Agreement. The Parties acknowledge that the obligations of the Redeveloper under this Agreement are contingent upon the Redeveloper's ability to obtain the necessary financing to complete the applicable phase of the Project. Nothing in this Agreement shall be deemed to constitute a debt, liability, or obligation of the Township within the meaning of any constitutional, statutory, or charter limitation, nor a pledge of the faith or credit of the Township.

(a) Project Costs. All costs of implementing and Completing the Project, including but not limited to the cost of obtaining all Governmental Approvals, professional fees and expenses incurred by the Redeveloper in connection with the Project, the cost of designing and constructing all Project Improvements including any demolition and offsite improvements and contributions, all financing costs, all marketing and leasing costs for the Project Improvements, and the Township Costs (collectively, the "**Project Costs**") shall be borne by Redeveloper. Unless otherwise specifically set forth herein, the Township shall not be responsible for any costs associated with the Project.

(b) Payment of Township Costs. Redeveloper shall be responsible for the commercially reasonable, actual out-of-pocket costs and expenses incurred by the Township in connection with the negotiation, administration and implementation of this Agreement and the Township's review of the Project, including the reasonable fees and expenses of the Township's attorneys, engineers, planners and other professional consultants (collectively, the "Township Costs"). Township Costs shall not include the Township's ordinary administrative, employee or overhead costs or any costs unrelated to this Agreement or the Project. Redeveloper has established with the Township a non-interest-bearing escrow account (the "**Escrow Account**") in the initial amount of Twenty-Five Thousand Dollars (\$25,000.00) (the "**Escrow Deposit**") to secure payment of the Township Costs. The Township may draw upon the Escrow Account solely to pay Township Costs actually incurred and shall provide Redeveloper with copies of invoices or other reasonable supporting documentation identifying the services performed and amounts charged. Upon written request from the Township, accompanied by a reasonably detailed accounting of amounts previously disbursed from the Escrow Account, Redeveloper shall replenish the Escrow Account to the extent reasonably necessary to pay Township Costs then incurred or reasonably anticipated to be incurred; provided, however, that Redeveloper shall not be required to maintain funds in the Escrow Account materially in excess of the amount reasonably necessary for such purposes.

The Township shall provide Redeveloper with reasonable periodic accountings of the Escrow Account. Following the earlier of issuance of the final Certificate of Completion or termination of this Agreement, the Township shall, after payment or reservation for all properly incurred and documented Township Costs then outstanding, promptly return to Redeveloper any remaining balance in the Escrow Account. Any escrow agreement or other agreement previously entered into between Redeveloper and the Township relating to the payment or reimbursement of Township professional fees or costs in connection with the Project is hereby superseded and replaced in its entirety by this Section 5.1(b) and shall be of no further force or effect from and after the Effective Date.

SECTION 5.2 Financing Matters.

(a) Right to Finance. Redeveloper shall have the right, without the consent of the Township, to mortgage, pledge, assign as collateral or otherwise encumber the Township Property, the Buffer Properties following Redeveloper's acquisition thereof, the Project, this Agreement, and any direct or indirect ownership interests in Redeveloper in connection with any financing or refinancing of the acquisition, ownership, development, construction or operation of the Project. No such financing or encumbrance shall constitute a Transfer requiring the Township's consent under Article 10. Upon Redeveloper's request, the Township shall, without undue delay, execute and deliver customary estoppel certificates, consents, recognition agreements, nondisturbance agreements and other instruments reasonably requested by a Financing Party in connection with such financing, provided that such instrument does not materially increase the Township's financial obligations or materially diminish its substantive rights under this Agreement. The Township's consent or discretion under this Section shall not be exercised in a manner that materially interferes with or conditions Redeveloper's financing, Financing Party remedies or customary project-finance requirements for renewable energy projects.

(b) Notice of Default to Financing Party and Right to Cure. The Township shall provide written notice to each Financing Party of which the Township has received written notice and contact information simultaneously with any notice of default, termination or other exercise of remedies delivered to Redeveloper under this Agreement. No such notice to Redeveloper shall be effective for purposes of exercising remedies against a Financing Party until the required notice has also been delivered to such Financing Party.

(c) Opportunity to Cure. Each Financing Party shall have the right, but not the obligation, to cure any default by Redeveloper under this Agreement within the cure period afforded to Redeveloper, plus an additional thirty (30) days. If a default is not reasonably susceptible to cure within such period, the Financing Party shall have such additional time as may be reasonably necessary to cure the default, provided that the Financing Party commences such cure within the applicable period and thereafter diligently prosecutes the cure to completion. If any non-monetary default is not reasonably capable of being cured by a Financing Party without obtaining possession or control of the Redevelopment Area, the Project or Redeveloper, such default shall not result in termination of this Agreement, termination of Redeveloper's designation, or the exercise by the Township of any other remedy that would impair the rights of such Financing Party, so long as the Financing Party commences and thereafter diligently pursues foreclosure, receivership, enforcement of an equity pledge or other proceedings reasonably necessary to obtain such possession or control and, following obtaining possession or control, commences the cure of such default within thirty (30) days and thereafter diligently prosecutes such cure to completion.

(d) Step-In Rights. Any Financing Party shall have the right, but not the obligation, to enter upon the Redevelopment Area or otherwise exercise its rights, including through a receiver, foreclosure, deed in lieu of foreclosure, enforcement of an equity pledge or other exercise of remedies, and to take such actions as may be reasonably necessary to preserve or protect its collateral, cure defaults and perform the obligations of Redeveloper under this Agreement. The exercise of such rights shall not, by itself, constitute an assumption by the Financing Party of Redeveloper's obligations under this Agreement.

(e) No Obligation or Personal Liability. No Financing Party shall be obligated to develop, construct or Complete the Project, guarantee such development, construction or Completion, or otherwise perform Redeveloper's obligations under this Agreement solely by reason of holding a financing interest, exercising cure or step-in rights, taking actions to preserve or protect its collateral, or exercising remedies against Redeveloper or the Project. No Financing Party shall have any liability under this Agreement unless and until such Financing Party or its designee acquires title to the applicable portion of the Redevelopment Area or succeeds to Redeveloper's interest under this Agreement, and then only with respect to obligations accruing from and after the date of such acquisition or succession, except to the extent cure of a then-existing default is required as a condition to the continued effectiveness of this Agreement.

(f) Foreclosure; Equity Enforcement. No foreclosure, deed in lieu of foreclosure, assignment in lieu of foreclosure, appointment of a receiver, exercise of remedies under a pledge of direct or indirect ownership interests in Redeveloper, or other transfer of all or any portion of the Redevelopment Area, the Project, this Agreement or ownership interests in Redeveloper to a Financing Party or its designee shall constitute a default under this Agreement or a Transfer requiring the Township's consent under Article 10. Following any such transfer, the Financing Party or its designee may (i) hold the applicable interest for purposes of protecting, managing or disposing of its collateral without being obligated to Complete the Project, or (ii) elect to undertake or continue development of the Project, in which event the Financing Party or its designee shall assume Redeveloper's obligations under this Agreement arising from and after such assumption with respect to the applicable portion of the Project.

(g) Transfer Following Exercise of Remedies. A Financing Party or its designee acquiring an interest pursuant to Section 5.2(f) shall have the right to transfer such interest to a Person that possesses the financial and technical capability reasonably necessary to perform the applicable obligations of Redeveloper under this Agreement. The Township's approval of such successor, to the extent required by Applicable Law, shall not be unreasonably withheld, conditioned or delayed. Upon such successor's assumption of Redeveloper's obligations under this Agreement, the Township shall recognize such Person as successor redeveloper with respect to the applicable portion of the Redevelopment Area and Project.

(h) New Agreement. If this Agreement is terminated as a result of a default by Redeveloper, the Township shall, upon written request of any Financing Party made within sixty (60) days after such termination, enter into a new redevelopment agreement with such Financing Party or its designee on substantially the same terms and conditions as this Agreement for the remainder of the Term, provided that such Financing Party or designee cures all then-existing monetary defaults and commences and thereafter diligently prosecutes the cure of all non-monetary defaults that are reasonably susceptible to cure.

(i) Recognition. Subject to the terms of this Section 5.2 and Applicable Law, the Township shall recognize any Financing Party or its designee as the successor to Redeveloper upon any transfer contemplated by this Section and shall execute such documents as may be reasonably necessary to evidence such recognition.

(j) BFI Agreements. Nothing contained in this Section 5.2 shall amend, impair or otherwise affect the rights or obligations of Redeveloper, BFI or any guarantor under the Landfill Solar Agreement, BFI Purchase Agreement or Purchaser Guaranty Agreement.

ARTICLE 6

GENERAL REPRESENTATIONS AND WARRANTIES

SECTION 6.1 Representations and Warranties of the Redeveloper. Redeveloper hereby makes the following representations and warranties as of the Effective Date, understanding that the Township has relied thereon as a material element in entering into this Agreement:

(a) Redeveloper is a limited liability company, duly organized and validly existing in good standing under the laws of the State of New Jersey, and is authorized to do business in the State.

(b) Redeveloper has the legal right, power and authority to enter into this Agreement and the instruments and documents referenced herein to which Redeveloper is party, to consummate transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform the obligations hereunder.

(c) All necessary consents have been duly adopted to authorize the execution and delivery of this Agreement and to authorize and direct the persons executing this Agreement to do so for and on Redeveloper's behalf, and this Agreement constitutes a valid and legally binding obligation of Redeveloper, enforceable in accordance with its terms.

(d) No receiver, liquidator, custodian or trustee of Redeveloper shall have been appointed as of the Effective Date, and no petition to reorganize Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to Redeveloper shall have been filed as of the Effective Date.

(e) Redeveloper has received no written notice asserting any noncompliance in any material respect by Redeveloper with applicable statutes, rules and regulations of the United States, the State or of any Governmental Body having jurisdiction, as they relate to the Project or the transactions contemplated by this Agreement, which would have a material adverse effect on Redeveloper's ability to perform its obligations in connection with this Agreement. Redeveloper is not in default with respect to any judgment, order, injunction or decree of any court, administrative order of the Township, or other Governmental Body which is in any respect material to the transactions contemplated hereby.

(f) To the best of Redeveloper's actual knowledge, there is no action, proceeding or investigation now pending or threatened, nor has Redeveloper received written notice of any such action, proceeding or investigation, which (i) questions the authority of Redeveloper to enter into this Agreement or any action or act taken or to be taken by Redeveloper pursuant to this Agreement; or (ii) is likely to result in a material adverse change that would materially and substantially impair Redeveloper's ability to perform its obligations pursuant to this Agreement.

(g) To the best of Redeveloper's actual knowledge, Redeveloper's execution and delivery of this Agreement and its performance hereunder will not constitute a violation of or conflict with any of Redeveloper's organizational documents.

(h) To the best of Redeveloper's knowledge and belief, based on its experience in developing similar projects, Redeveloper is financially (subject to receipt of required financing as contemplated in Section 5.1 above) and technically capable of developing, designing, financing, constructing, operating, and maintaining the Project and performing its Property Maintenance obligations with respect to the Landfill, in conformance with the requirements of this Agreement, the Redevelopment Plan, Governmental Approvals and Applicable Laws.

(i) The ownership of each member of Redeveloper owning ten percent (10%) or more of the ownership interest in Redeveloper is set forth on Exhibit G. Redeveloper shall, at such times as the Township may request, furnish the Township with a complete statement subscribed and sworn to by a managing member of Redeveloper, setting forth all of the ownership interests of Redeveloper owning ten percent (10%) or more of the ownership interest in Redeveloper.

(j) To the best of Redeveloper's actual knowledge, as of the Effective Date, neither Redeveloper nor its current members as of the Effective Date have been convicted in a criminal proceeding, and none of them are a named subject in a pending criminal proceeding, (excluding traffic violations or other similar minor offenses), and, to the best of the knowledge and belief of the principals and members of Redeveloper, is not a target of a criminal investigation.

(k) To the best of Redeveloper's actual knowledge, as of the Effective Date, neither Redeveloper nor its current members as of the Effective Date directly or beneficially, is a party to or beneficiary of any contract or agreement with the Township which has been terminated due to a default by such individual, partnership or entity or which is currently the subject of a dispute in which the Township alleges such default, nor is such individual, partnership or entity an adverse party in any currently pending litigation involving the Township.

(l) To the best of Redeveloper's actual knowledge, as of the Effective Date, neither Redeveloper nor its current members as of the Effective Date has been found in any civil or criminal action or by a court or Township of competent jurisdiction to have violated any federal or State law or regulation relating to the sale of securities or commodities or been enjoined from engaging in any trade or business for any reason other than the violation of a contractual non-competition provision.

(m) To the best of Redeveloper's actual knowledge, neither Redeveloper nor its members has violated any Township, State or federal ethics law and entering into this Agreement will not cause any such violation or result in a conflict of interest.

(n) Redeveloper has delivered or will deliver to the Township true and correct copies of Redeveloper's organizational documents, including its Certificate of Formation, a Certificate of Good Standing issued by the State of New Jersey, and a valid Business Registration Certificate in accordance with N.J.S.A. 52:32-44 and N.J.S.A. 40A:11-2. The delivery of such documents is for informational and evidentiary purposes only and shall not be deemed a condition precedent to the effectiveness of this Agreement.

SECTION 6.2 Representations and Warranties by the Township. The Township hereby makes the following representations and warranties, understanding that Redeveloper has relied thereon as a material element in entering into this Agreement:

(a) The Township has the legal power, right, authority and means to enter into this Agreement and the instruments and documents referenced herein to which the Township is or may be a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder. The execution and delivery of this Agreement has been duly authorized by resolution of the Township Council.

(b) Upon the approval of this Agreement by the Township, all requisite action will have been taken by the Township, and after all due and diligent investigation by the Township, the Township represents that (i) all requisite consents have been obtained in connection with the entering into this Agreement and the instruments and documents referenced herein to which the Township is party, including all municipal action necessary to authorize the conveyance of the Township Property to Redeveloper, (ii) to the best of the Township's knowledge and belief, the proposed Project is consistent with the Redevelopment Plan and within the Township's authority to process and approve pursuant to Applicable Law, and (iii) after all due and diligent investigation and to the best knowledge of the Township, there are no writs, injunctions, orders or decrees of any court or governmental body that would be violated by the Township entering into or performing its obligations under this Agreement.

(c) This Agreement is duly executed by the Township, and is valid and legally binding upon the Township and enforceable in accordance with its terms on the basis of laws presently in effect and the execution and delivery thereof shall not, with due notice or the passage of time, constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Township is a party.

(d) The Township represents that to the best of its knowledge there is no action, proceeding or investigation now pending or threatened, nor any basis therefore, known or believed to exist which questions the validity of this Agreement or any action or act taken or to be taken by the Township pursuant to this Agreement.

(e) The Township represents and warrants that the Redevelopment Plan has been duly adopted and permits the Project as a permitted principal use within the Redevelopment Area without the need for use variance relief under the Municipal Land Use Law, subject to site plan

approval and such bulk, design or other relief as may be permitted by the Redevelopment Plan and Applicable Law.

(f) The Township makes no representation or warranty, express or implied, regarding whether the Township Property is located within any flood hazard area, flood zone, or special flood hazard area, except as expressly set forth in the Flood Hazard Disclosure attached as Exhibit H. Redeveloper acknowledges that it has been advised of its right to obtain flood hazard information independently and agrees that the Township shall have no liability for inaccuracies or omissions in publicly available flood mapping or disclosures except as expressly set forth herein.

(g) As of the Effective Date, the Township is the fee simple owner of the Township Property and has not entered into any agreement to sell, lease, option, encumber or otherwise transfer any interest in the Township Property that would conflict with or prevent the transactions contemplated by this Agreement.

(h) To the best of the Township's knowledge, the Township has not taken or authorized any action that would prevent or materially impair the Coordinated Closing contemplated by Article 4 or the performance by the Township of its obligations in connection with the Updated Closure Plan.

SECTION 6.3 Mutual Representations. In the event that any contractual provisions that are required by Applicable Law have been omitted, then the Township and Redeveloper agree that this Agreement shall be deemed to incorporate all such clauses by reference and such requirements shall become a part of this Agreement. If such incorporation results in a material adverse change in the obligations or benefits of either Party, the Parties shall use commercially reasonable efforts and good faith negotiations to mitigate such change. Any dispute arising under this Section shall be subject to the dispute resolution procedures set forth in Section 3.1(d), mutatis mutandis, before either Party may exercise any termination right arising solely from such deemed incorporation. In the event despite the efforts of the Parties to mitigate, such change results in a material adverse financial impact on either Party, the materially adversely affected Party may terminate this Agreement by providing written notice to the other Party within thirty (30) days after the conclusion of a good-faith negotiation period of not less than thirty (30) days following discovery of the deemed incorporation of any such clause.

ARTICLE 7 COVENANTS AND RESTRICTIONS

SECTION 7.1 Redeveloper Covenants. Redeveloper covenants and agrees that:

(a) Redeveloper shall use commercially reasonable efforts to design, construct, and operate the Project, all of which shall be performed, if at all, in compliance with the terms and provisions of the Redevelopment Plan, Governmental Approvals, Applicable Laws and this Agreement in all material respects. Notwithstanding the immediately preceding sentence, however, nothing herein shall obligate Redeveloper to Commence or Complete the Project except in accordance with, and subject to, the terms, conditions, contingencies, tolling rights and termination rights expressly set forth in this Agreement.

(b) Redeveloper shall not use the Redevelopment Area or Project Site, Project Improvements, or any part thereof in a manner that is materially inconsistent with the Redevelopment Plan or that would materially and adversely interfere with the development, construction, operation or financing of the Project; provided, however, that this covenant shall apply only to the extent applicable to the nature of the Project and the uses authorized hereunder.

(c) Redeveloper shall not discriminate against any person, or group of persons, on the basis of age, race, color, religion, creed, national origin, ancestry, physical handicap, familial status, sex, or sexual orientation in the sale, lease, sublease, rental, transfer, use, or occupancy of any property within the Redevelopment Area, or any part thereof.

(d) Redeveloper shall not knowingly employ, hire or otherwise involve in the Project any Person that Redeveloper has actual knowledge is then disbarred, suspended or otherwise ruled unable to participate in the process of bidding for and being awarded public contracts; the Township agrees to supply a list of any such persons of which it has knowledge.

SECTION 7.2 Township Covenants. The Township hereby covenants and agrees that:

(a) The Township shall cooperate with Redeveloper in good faith to obtain Governmental Approvals for the Project and shall not require Redeveloper to seek use variance relief for the Project if the Project is developed in accordance with the Redevelopment Plan, this Agreement, and Applicable Law. Any bulk, design or other relief required in connection with the Project shall be processed in accordance with the Redevelopment Plan and Applicable Law.

(b) The Township shall undertake and complete, with due diligence and in accordance with Applicable Law, all of its obligations under this Agreement.

(c) Following the Coordinated Closing, the Township shall not take any action, or impose any covenant, restriction, lien or encumbrance upon the Redevelopment Area, that would materially and adversely interfere with the development, construction, financing or operation of the Project, except pursuant to Applicable Law or as expressly authorized by this Agreement or the Redevelopment Plan.

SECTION 7.3 Declaration of Covenants and Restrictions. At or promptly following the Coordinated Closing, Redeveloper shall execute and record a Declaration of Covenants and Restrictions in the form attached hereto as Exhibit I (the “**Declaration**”), against the Redevelopment Area, which Declaration shall be limited to those covenants and restrictions expressly intended to run with the land pursuant to this Agreement and Applicable Law. The Declaration shall not impose any covenant, restriction, lien, payment obligation or other encumbrance upon the Redevelopment Area except as expressly set forth in this Agreement, and shall be subordinate to the rights of Financing Parties as provided in Article 5.

SECTION 7.4 Effect and Duration of Covenants. It is intended and agreed, and the Declaration shall so expressly provide, that the covenants and restrictions contained in the Declaration shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Township, its successors and assigns, against Redeveloper, its successors and assigns and every successor in interest therein to the Redevelopment Area. However, such agreements and covenants shall be binding on Redeveloper itself, each successor in interest to Redeveloper, respectively, only for such period as Redeveloper or such successor or party shall own or lease all or any applicable portion of the Redevelopment Area, the buildings and structures thereon or any part thereof, and only to the extent such covenants have not terminated pursuant to the issuance of a Certificate of Completion. No Financing Party shall be deemed to have assumed any covenant or obligation under the Declaration solely by virtue of holding a mortgage, lien, pledge or other security interest in the Redevelopment Area, the Project or any ownership interest in Redeveloper, except as otherwise expressly provided in Article 5.

SECTION 7.5 Enforcement by the Township.

(a) In amplification, and not in restriction, of the provisions of this Article 7, it is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the terms and covenants set forth in this Agreement, both for and in their own right but also for the purposes of protecting the interests of the community. Such agreements and covenants shall (and the Declaration shall so state) run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein. The Township shall have the right, in the event of any material breach of any such agreement or covenant beyond any applicable notice and cure period, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other lawful proceedings to enforce the curing of such breach of agreement or covenant, to which it may be entitled. Notwithstanding the foregoing, the Township’s rights and remedies under this Article 7 shall be subject to the limitations, notice and cure provisions, and exclusive remedy provisions set forth elsewhere in this Agreement, including, without limitation, the rights of Financing Parties under Article 5.

(b) The covenants and restrictions contained in this Article 7 shall run with the land and be referenced in any deeds, leases, or other documents of conveyance for the applicable portion of the Redevelopment Area, but shall cease and terminate with respect to each applicable phase or portion of the Redevelopment Area upon issuance and recordation of a Certificate of Completion for such phase or portion of the Project; provided that any covenants expressly stated herein to survive Completion shall continue in accordance with their terms.

(c) Upon Completion of the applicable portion of the Project and redevelopment of the applicable portion of the Redevelopment Area, the conditions that were found and determined to exist at the time the Redevelopment Area was determined to be in need of redevelopment shall be deemed to no longer exist with respect to such completed portion of the Redevelopment Area, and the conditions and requirements of N.J.S.A. 40A:12A-9 shall be deemed to have been satisfied with respect to such completed portion of the Project.

ARTICLE 8 INSURANCE

SECTION 8.1 General Requirements. From and after the date of execution of this Agreement and prior to the Coordinated Closing, Redeveloper shall maintain commercially reasonable insurance applicable to Redeveloper's activities upon the Township Property pursuant to its access rights under this Agreement. From and after the Coordinated Closing, Redeveloper shall provide and maintain, or cause to be maintained, insurance for the Redevelopment Area and Project as provided below until a Certificate of Completion has been issued with regard to the Project or such earlier or later date as may be expressly provided herein with respect to a particular coverage. The Township shall be named as an additional insured party under all Commercial General Liability and Umbrella/Excess Liability insurance policies required hereunder, except the insurance for workers compensation. Redeveloper shall furnish to the Township certificates for the following types of insurance showing the type, amount, and class of operations insured, and the effective and expiration dates of the policies. The certificates shall be submitted promptly upon execution of this Agreement. Failure to timely deliver any certificate shall not suspend Redeveloper's rights hereunder unless and until Redeveloper fails to cure such failure within a reasonable period after written notice from the Township.

SECTION 8.2 Insurance Required.

(a) (i) All insurance policies required by this Article 8 shall be obtained from insurance companies licensed to conduct business in the State and rated at least A- in Best's Insurance Guide and (ii) all insurance policies required by this Section shall be non-assessable and shall contain language to the effect that (1) the policies are primary and noncontributing with any insurance that may be carried by the Township, (2) to the extent available and commercially available, that the policies cannot be canceled or materially changed except after thirty (30) days written notice by the insurer to the Redeveloper and the Township, and (3) the Township shall not be liable for any premiums or assessments. All such insurance shall have commercially reasonable deductibility limits. Redeveloper shall be responsible for paying any deductible amount under all insurance policies.

(b) If requested by the Township, Redeveloper shall furnish or cause to be furnished to the Township evidence satisfactory to the Township of Commercial General Liability Insurance, and Umbrella Excess Liability Coverage, insuring Redeveloper against losses, costs, liabilities, claims, causes of action and damages for bodily injury, property damage and personal injury on the Redevelopment Area and Project, or related to the construction thereon, including claims made by subcontractor personnel, in commercially reasonable amounts relative to the size of the Project.

Such insurance shall include blanket contractual liability coverage or alternatively shall include separate contractual liability coverage with reference to this specific Project. The Township acknowledges and agrees that the types and amounts of coverage identified in Exhibit J attached hereto, or such other types and amounts of coverage that may be acceptable to Financing Parties (whether construction or permanent financing) or required pursuant to any financing, provided such lender required coverages provide no less than that coverage described in Exhibit J attached hereto, shall be acceptable and sufficient to satisfy the requirements of this Section 8.2(b). All such policies shall be written to apply to all bodily injury, property damage, personal injury and other customary covered losses, however occasioned, occurring during the policy term, and shall be endorsed to add the Township as an additional insured and to provide that such coverage shall be primary and that any insurance maintained by the Township shall be excess insurance only. Such coverage shall be endorsed to waive the insurer's rights of subrogation against the Township. Notwithstanding the foregoing, Redeveloper shall not be required to obtain pollution legal liability or similar environmental insurance coverage for pre-existing contamination or historic landfill conditions at the Property, except to the extent required by Applicable Law or imposed as a condition of a Governmental Approval arising solely from Redeveloper's construction activities.

(c) Prior to issuance of a building permit for the Project, if requested by the Township, Redeveloper shall furnish or cause to be furnished to the Township evidence of Builder's Risk Insurance for the benefit of Redeveloper (subject to the interests of any lender or Financing Party) in amount approved by any Financing Party providing construction financing for the Project, during the term of construction, sufficient to protect against loss or damage resulting from fire and lightning, the standard extended coverage perils, vandalism, and malicious mischief.

(d) If requested by the Township, Redeveloper shall furnish or cause to be furnished to the Township evidence that any contractor with whom Redeveloper has contracted for the construction of the Project is required under its contract with Redeveloper to carry workers' compensation insurance as required by New Jersey law, and an employer's liability insurance endorsement with customary limits, which shall be endorsed with a waiver of subrogation clause for the Township.

(e) If requested by the Township, Redeveloper shall furnish or cause to be furnished to the Township evidence reasonably satisfactory to the Township that any consultant with whom it has contracted for the design of the Project carries errors and omissions insurance with limits reasonably acceptable to the Township.

SECTION 8.3 Financing Party Insurance. Insurance maintained by Redeveloper in accordance with the requirements of any Financing Party shall be deemed to satisfy the requirements of this Article 8 to the extent such insurance provides substantially equivalent coverage and protection to the Township as required hereunder.

ARTICLE 9 INDEMNIFICATION

SECTION 9.1 Redeveloper's Indemnity.

(a) Redeveloper covenants and agrees, at its sole expense, to indemnify, defend and hold harmless the Township Indemnified Parties from and against all Claims, to the extent arising out of or resulting from (i) the negligent acts or omissions, gross negligence, willful misconduct or violation of Applicable Law by Redeveloper or its agents, employees, contractors or subcontractors in connection with the planning, design, construction, installation, operation or maintenance of the Project, or (ii) Redeveloper's failure, from and after the Coordinated Closing, to perform its Property Maintenance obligations expressly imposed upon Redeveloper under this Agreement, the Updated Closure Plan and Applicable Law. Notwithstanding the foregoing, Redeveloper shall have no obligation to indemnify any Township Indemnified Party for any Claim to the extent arising out of or resulting from (A) any condition of the Township Property, Buffer Properties or Landfill existing prior to the Coordinated Closing, including the presence, release, migration or remediation of waste, contamination, methane, leachate or other environmental conditions, except to the extent such condition is directly caused or materially exacerbated by the negligent acts or omissions or willful misconduct of Redeveloper or its agents or contractors after the Coordinated Closing; (B) the ownership, operation or closure of the Landfill prior to the Coordinated Closing; or (C) the negligence, gross negligence, willful misconduct or violation of Applicable Law by the Township or any Township Indemnified Party.

(b) In any situation in which a Township Indemnified Party seeks defense or indemnification pursuant to this Article 9, such Township Indemnified Party shall give Redeveloper prompt written notice of the applicable Claim. Failure to provide prompt notice shall not relieve Redeveloper of its obligations hereunder except to the extent such failure materially prejudices Redeveloper's ability to defend the Claim. Upon receipt of such notice, Redeveloper shall have the right and obligation to assume and control the defense of the Claim with counsel reasonably acceptable to the Township, which acceptance shall not be unreasonably withheld, conditioned or delayed. The Township Indemnified Parties may participate in such defense with separate counsel at their own expense, except that Redeveloper shall be responsible for the reasonable fees and expenses of one separate counsel if a conflict of interest exists that would make joint representation inappropriate. Redeveloper shall not settle any Claim without the prior written consent of the applicable Township Indemnified Party if such settlement (i) requires any admission of wrongdoing by such Township Indemnified Party, (ii) imposes any non-monetary obligation upon such Township Indemnified Party, or (iii) does not include an unconditional release of such Township Indemnified Party from the Claim. Such consent shall not otherwise be unreasonably withheld, conditioned or delayed. Redeveloper shall not be liable for any settlement entered into by a Township Indemnified Party without Redeveloper's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed.

SECTION 9.2 Survival of Indemnity. The obligations set forth in this Article 9 shall survive the expiration or termination of this Agreement with respect to Claims arising from acts, omissions, events or circumstances occurring during the period in which the applicable indemnifying obligation was in effect. The issuance of a Certificate of Completion or discharge of the Declaration shall not terminate or limit any indemnification obligation arising from Redeveloper's Property Maintenance obligations or from any act, omission or condition occurring prior to such issuance or discharge. Notwithstanding the foregoing, nothing in this Article shall be construed to impose upon Redeveloper any indemnification obligation for pre-existing environmental or landfill conditions except to the extent expressly provided in Section 9.1(a).

SECTION 9.3 Township Indemnity. The Township shall indemnify, defend and hold harmless Redeveloper and its Affiliates, officers, employees, agents, successors and assigns from and against all Claims to the extent arising out of or resulting from (i) the negligence, gross negligence, willful misconduct or violation of Applicable Law by the Township or its agents, employees or contractors, (ii) any breach by the Township of its representations, warranties or covenants under this Agreement, or (iii) the operation, maintenance, repair or replacement of the Pump Station or Leachate Facilities or the collection, pumping, management, conveyance, treatment or disposal of leachate by or on behalf of the Township, including, without limitation,

any Claim, liability, cost, expense or obligation asserted against or incurred by Redeveloper under the Landfill Solar Agreement, BFI Purchase Agreement or Purchaser Guaranty Agreement to the extent arising out of or resulting from the Township's failure to properly perform its obligations under Section 3.2(d).

ARTICLE 10

RESTRICTIONS ON TRANSFER

SECTION 10.1 Transfers. Redeveloper recognizes the importance of the Project to the general welfare of the community and that the qualifications and ability of Redeveloper to perform its obligations under this Agreement are material to the Township's entry into this Agreement. Accordingly, except for Permitted Transfers, prior to issuance of a Certificate of Completion for the Project, Redeveloper shall not, without the prior written consent of the Township, which consent shall not be unreasonably withheld, conditioned or delayed, (a) assign this Agreement in its entirety to an unaffiliated third party, (b) sell or convey all or substantially all of the Redevelopment Area or Project to an unaffiliated third party, or (c) effect a transfer of direct or indirect ownership interests in Redeveloper that results in a transfer of day-to-day managerial control of the Project to an unaffiliated third party (collectively, a "Transfer"). For purposes of this Article 10, changes in the direct or indirect ownership of Redeveloper that do not result in a change in day-to-day managerial control of the Project shall not constitute a Transfer requiring Township consent.

SECTION 10.2 Permitted Transfers. Notwithstanding anything to the contrary contained in this Agreement, each of the following shall constitute a "**Permitted Transfer**" and shall not require the consent or approval of the Township: (a) any mortgage, deed of trust, assignment of leases and rents, security agreement, pledge, collateral assignment or other lien or security interest granted to or for the benefit of a Financing Party in connection with the financing or refinancing of the acquisition, development, construction, ownership, operation or maintenance of the Redevelopment Area or Project; (b) any issuance, sale, transfer, assignment or pledge of direct or indirect equity, membership, partnership or other ownership interests in Redeveloper or any direct or indirect owner thereof in connection with any bona fide debt or equity financing, refinancing, preferred equity investment, tax equity investment, joint venture or other financing structure customary for renewable energy projects, including any tax equity flip or similar structure; (c) any foreclosure, deed or assignment in lieu of foreclosure, enforcement of an equity pledge, exercise of secured-party remedies, appointment of a receiver or other acquisition or transfer by or to a Financing Party or its designee pursuant to Article 5, and any subsequent transfer by such Financing Party or designee permitted pursuant to Article 5; (d) any Transfer of the Redevelopment Area, Project, this Agreement or any direct or indirect ownership interest in Redeveloper to an Affiliate of Redeveloper, provided that, if such Affiliate becomes the party primarily responsible for performing Redeveloper's obligations under this Agreement, such Affiliate assumes in writing the applicable obligations of Redeveloper hereunder; (e) any issuance or transfer of direct or indirect ownership interests in Redeveloper or any direct or indirect owner thereof that does not result in a transfer of day-to-day managerial control of the Project; (f) any transfer of direct or indirect ownership interests among existing direct or indirect owners of Redeveloper, their Affiliates, family members, trusts or other entities established for estate planning purposes, or entities directly or indirectly owned or controlled by any of the foregoing; (g) any lease, sublease, license, easement, utility easement, access agreement, interconnection agreement or other grant of rights reasonably necessary or appropriate for the development, financing, construction, operation or maintenance of the Project; (h) the Declaration and any other instrument expressly contemplated by this Agreement; and (i) any agreement, instrument or transaction reasonably necessary to effectuate any Permitted Transfer described above. For the avoidance of doubt, no Transfer or other transaction expressly permitted pursuant to Article 5 shall require the consent or approval of the Township under this Article 10, and in the event of any conflict between this Article 10 and Article 5 with respect to the rights of a Financing Party, Article 5 shall control.

SECTION 10.3 Transfer to Successor Redeveloper. In addition to the Permitted Transfers described in Section 10.2, Redeveloper may assign this Agreement and transfer all or substantially all of its interest in the Redevelopment Area and Project to an unaffiliated third party prior to issuance of the Certificate of Completion with the prior written consent of the Township, which consent shall not be unreasonably withheld, conditioned or delayed, provided that the proposed transferee (a) possesses, directly or through its Affiliates, contractors or financing sources, the financial and technical capability reasonably necessary to perform the then-remaining material obligations of Redeveloper under this Agreement, and (b) executes a written assumption of the then-remaining obligations of Redeveloper under this Agreement. The Township shall approve or disapprove any request made pursuant to this Section within thirty (30) days after receipt of the information reasonably necessary to evaluate the proposed transferee, and any disapproval shall state with reasonable specificity the basis therefor. In evaluating the financial and technical capability of a proposed transferee, the Township shall consider the experience and resources of the transferee together with its Affiliates, contractors, operators and committed

Financing Parties, and shall not require the transferee itself to possess all such experience or resources directly.

SECTION 10.4 Notice of Permitted Transfers. Redeveloper shall provide the Township written notice of any Permitted Transfer that results in a change in the Person having day-to-day managerial control of the Project, together with the name and contact information of the successor controlling Person, within twenty (20) days following such Permitted Transfer; provided that, where reasonably practicable, such notice shall be provided prior to the Permitted Transfer. Notwithstanding the foregoing, notice with respect to any Financing Party or exercise of remedies by a Financing Party shall be governed by Article 5.

SECTION 10.5 Effect of Transfer. Any Transfer made in material violation of this Article 10 shall constitute an Event of Default, subject to all applicable notice and cure rights under this Agreement. No Transfer shall be deemed void or voidable solely by reason of a violation of this Article 10, and the Township's remedies with respect thereto shall be limited to the remedies expressly provided in this Agreement and Applicable Law. Except in connection with a Permitted Transfer or an assignment approved by the Township pursuant to Section 10.3, no Transfer shall relieve Redeveloper of its obligations under this Agreement unless the Township expressly agrees in writing. Upon an assignment of this Agreement to a successor redeveloper pursuant to Section 10.3 and such successor's written assumption of Redeveloper's then-remaining obligations hereunder, the transferring Redeveloper shall be released from obligations first arising from and after the effective date of such assignment, but shall remain liable for obligations and liabilities arising prior thereto. The Declaration shall contain only such restrictions on Transfer as are consistent with this Article 10 and the rights of Financing Parties under Article 5.

SECTION 10.6 Speculative Development. Redeveloper represents that its undertakings pursuant to this Agreement are for the purpose of redevelopment of the Redevelopment Area and not for speculation in land holding. Nothing contained in this Section 10.6 shall prohibit or restrict (a) any Permitted Transfer, (b) any financing or refinancing of the Redevelopment Area or Project, including any mortgage, pledge or other collateral assignment thereof or of any direct or indirect ownership interests in Redeveloper, (c) any exercise of remedies by a Financing Party, or (d) any ordinary-course corporate, portfolio, sponsor-level, tax equity, preferred equity or other financing arrangement permitted under Articles 5 and 10.

SECTION 10.7 BFI Agreements. Nothing contained in this Article 10 shall amend or modify any restriction on assignment or transfer separately applicable to Redeveloper under the Landfill Solar Agreement, BFI Purchase Agreement or Purchaser Guaranty Agreement. A Transfer permitted under this Article 10 shall constitute a Permitted Transfer for purposes of this Agreement notwithstanding that separate consent or approval may be required pursuant to any such agreement.

ARTICLE 11 EVENT OF DEFAULT, REMEDIES

SECTION 11.1 Events of Default. Either of the Parties shall have the right to declare the other Party in default of this Agreement if any of the following events (each an "**Event of Default**") occur:

(a) Subject to Sections 2.5, 4.9 and 11.3, the material failure of either Party to observe or perform any material covenant, condition or agreement required to be performed by such Party under this Agreement, or any material breach of a representation or warranty made by such Party herein, which failure or breach continues for thirty (30) days after receipt by the defaulting Party of written notice from the non-defaulting Party describing such failure or breach in reasonable detail (a "**Default Notice**"); provided, however, that if such failure or breach is not reasonably capable of being cured within such thirty (30)-day period, no Event of Default shall occur so long as the defaulting Party commences such cure within such thirty (30)-day period and thereafter diligently and continuously prosecutes such cure to completion within a reasonable period of time.

(b) Subject to Sections 2.5, 4.9 and 11.3 and any other extension or tolling right provided under this Agreement, Redeveloper materially fails to comply with its obligations to Commence, diligently pursue or Complete the Project in accordance with the Project Schedule, and such failure continues beyond the applicable notice and cure period provided in Section 11.1(a). For the avoidance of doubt, a delay in or failure to Commence, construct or Complete the Project shall not constitute an Event of Default to the extent resulting from a Force Majeure event, Moratorium Event, delay in obtaining a Governmental Approval or Third Party Approval despite Redeveloper's commercially reasonable efforts, or any other event for which Redeveloper is entitled to an extension or tolling under this Agreement.

(c) Redeveloper effects a Transfer in material violation of Article 10 and fails to cure such violation within thirty (30) days following receipt of a Default Notice; provided that no

Permitted Transfer, Financing Party transaction or exercise of remedies permitted under Articles 5 or 10 shall constitute an Event of Default.

SECTION 11.2 Remedies Upon Default; Termination.

(a) Upon an Event of Default by the Township that remains uncured beyond the applicable notice and cure period, Redeveloper may (i) seek specific performance, injunctive relief or other equitable relief to enforce the Township's obligations under this Agreement, or (ii) terminate this Agreement upon thirty (30) days' written notice to the Township. Redeveloper shall not be entitled to recover consequential, special, exemplary or punitive damages from the Township.

(b) Notwithstanding anything to the contrary contained in this Agreement, upon an Event of Default by Redeveloper that remains uncured beyond all applicable notice and cure periods, including all cure and step-in rights afforded to any Financing Party pursuant to Article 5, the Township's sole and exclusive remedy under this Agreement shall be to terminate this Agreement and Redeveloper's designation as redeveloper with respect to the then-uncompleted portion of the Project upon sixty (60) days' prior written notice to Redeveloper and each Financing Party entitled to notice pursuant to Article 5. The Township shall have no right to recover monetary damages from Redeveloper, compel Redeveloper to Commence, construct or Complete the Project, require specific performance of Redeveloper's development or financing obligations, reacquire or require reconveyance of any portion of the Redevelopment Area, or otherwise unwind the Coordinated Closing.

(c) Without limiting the foregoing, if, following the Coordinated Closing, Redeveloper elects not to proceed with, or fails to Commence, construct or Complete, the Project, the Township's sole and exclusive remedy under this Agreement shall be termination of this Agreement and Redeveloper's designation as redeveloper with respect to the uncompleted Project, following expiration of all applicable notice, cure, tolling and Financing Party rights. Any such termination shall not affect Redeveloper's ownership of the Redevelopment Area or any rights or obligations arising under the Landfill Solar Agreement, BFI Purchase Agreement, Updated Closure Plan or Applicable Law. Notwithstanding the foregoing, the limitation of remedies contained in this Section 11.2(c) shall not limit (i) obligations expressly stated to survive termination, including applicable indemnification obligations under Article 9, (ii) Redeveloper's obligation to pay accrued and unpaid Township Costs, or (iii) obligations imposed upon Redeveloper independently under Applicable Law or the Updated Closure Plan.

(d) Except for obligations expressly stated to survive termination, termination of this Agreement shall terminate the Parties' prospective obligations hereunder. Following the Coordinated Closing, termination of this Agreement for any reason shall not rescind, unwind or otherwise affect the conveyance of the Township Property to Redeveloper, Redeveloper's ownership of the Redevelopment Area, or any transaction consummated pursuant to the Landfill Solar Agreement or BFI Purchase Agreement.

SECTION 11.3 Force Majeure. Neither Party shall be deemed in default, and all applicable deadlines and performance periods shall be extended on a day-for-day basis, to the extent performance is delayed or prevented by an event or circumstance beyond the reasonable control of the affected Party that materially delays or prevents performance despite such Party's commercially reasonable efforts ("**Force Majeure**").

(a) Lightning, blizzards, hurricane, tornado, earthquake, acts of public enemy, war (whether or not declared), terrorism, blockade, insurrection, riot or civil disturbance, epidemic or pandemic (including governmental actions related to same), third party litigation or administrative proceedings challenging or otherwise materially affecting any one or more of the Governmental Approvals, the Redevelopment Plan, the Project or Redeveloper's right to develop the Project, sabotage or similar occurrence, but not including reasonably anticipated weather conditions for the geographic area of the Project, other than those set forth above; provided that general changes in market conditions, standing alone, shall not constitute a Force Majeure event.

(b) A landslide, fire, explosion, flood or release of nuclear radiation not created by an act or omission of either Party.

(c) The order, judgment, action or inaction and/or determination of any Governmental Body (other than the Township when acting in conformance with this Agreement) with jurisdiction within the Township, excepting decisions interpreting federal, State and local tax laws generally applicable to all business taxpayers, adversely affecting the construction of the Project; provided, however, such order, judgment, action and/or determination shall not be the result of the willful, intentional or negligent action or inaction of the Party relying thereon and that neither the contesting of any such order,

judgments, action and/or determination, in good faith, nor the reasonable failure to so contest, shall constitute or be construed as a willful, intentional or negligent action or inaction by such party.

(d) The suspension, termination, interruption, denial or failure of or delay in renewal or issuance of any other Governmental Approval, provided, however, such suspension, termination, interruption, denial or failure of or delay in renewal or issuance shall not be the result of the willful, intentional or negligent action or inaction of the Party relying thereon and that neither the contesting of any such suspension, termination, interruption, denial or failure of renewal or issuance, in good faith, nor the reasonable failure to so contest, shall constitute or be construed as a willful, intentional or negligent action or inaction by such Party. Delay in issuance of a Governmental Approval resulting from Redeveloper's failure to make an administratively complete submission for a Governmental Approval shall not be an event of Force Majeure.

(e) Strikes, lockouts, slowdowns or similar labor action by trade unions or any of their members, equipment manufacturers, suppliers of material and/or transporters of same beyond the control of Redeveloper or any of its members.

(f) Remediation related interruption, failure, or delay encountered due to unforeseen conditions or unanticipated results of actions taken in the course of dealing with contamination.

(g) Demolition related interruption, failure, or delay encountered during the course of removal of existing buildings or improvements.

(h) Any delay, interruption, suspension, curtailment, failure to perform or other action or inaction by an electric public utility, transmission provider, regional transmission organization or other third party responsible for the interconnection of the Project, including any delay in the processing, study, approval, design, engineering, procurement, construction, testing, energization or completion of any interconnection facilities or upgrades, in each case to the extent beyond the reasonable control of Redeveloper.

(i) Shortages, unavailability, allocation, interruption or material delay in the manufacture, procurement, delivery or transportation of photovoltaic modules, inverters, transformers, switchgear, electrical equipment, construction materials or other equipment or materials reasonably necessary for the development, construction or operation of the Project, including supply-chain disruptions, in each case to the extent beyond the reasonable control of Redeveloper.

(j) Any change in Applicable Law, or any change in the interpretation, implementation or enforcement thereof, occurring after the Effective Date that materially delays or adversely affects the development, financing, construction or operation of the Project.

(k) Any delay, suspension, denial, failure to issue or other action or inaction with respect to any approval, consent, authorization, permit or other action required from BFI or any other third party in connection with the development, construction or operation of the Project, provided that such delay, suspension, denial, failure, action or inaction is not caused by the willful misconduct or negligence of Redeveloper.

(l) Any unforeseen or unanticipated environmental, geotechnical, subsurface, landfill, settlement, methane, leachate, cap integrity or other physical condition affecting the Redevelopment Area or the Project, including any requirement imposed by NJDEP or any other Governmental Body as a result thereof, that materially delays or adversely affects the development, construction or operation of the Project.

(m) Any delay resulting from the review, approval, modification or implementation of the Updated Closure Plan or any other landfill closure, post-closure, maintenance or monitoring requirement applicable to the Landfill, to the extent such delay is beyond the reasonable control of Redeveloper.

Notice by the Party claiming such extension shall be sent to the other Party within thirty (30) calendar days after such Party becomes aware that the applicable Force Majeure event is reasonably likely to materially delay or prevent its performance; provided, however, that failure to provide such notice within such thirty (30)-day period shall not preclude or limit the affected Party's right to claim Force Majeure except to the extent the other Party is materially prejudiced by such failure. During any Force Majeure that affects part of the Project, Redeveloper shall continue to perform its obligations for the rest of the Project to the extent reasonably practicable and not materially affected by such Force Majeure. The existence of an act of Force Majeure shall

not prevent a Party from declaring the occurrence of an Event of Default by the Party relying on such Force Majeure, provided that the event that is the basis of the Event of Default is not a result of the Force Majeure. Any applicable deadline or period for performance under this Agreement shall be extended on a day-for-day basis for the period during which performance is materially delayed or prevented by Force Majeure. A Force Majeure event shall continue for so long as the applicable event or circumstance continues to materially delay or prevent performance despite the affected Party's commercially reasonable efforts to mitigate the effects thereof.

SECTION 11.4 Default Notice to Financing Parties. Notwithstanding anything to the contrary contained in this Agreement, upon the occurrence of an Event of Default by Redeveloper, the Township shall provide each Financing Party entitled to notice under Article 5 with all notices, cure periods, step-in rights and other protections provided pursuant to Section 5.2. The Township shall not terminate this Agreement, terminate Redeveloper's designation, or otherwise exercise any remedy against Redeveloper until all applicable notice, cure and step-in periods afforded to such Financing Parties pursuant to Article 5 have expired.

SECTION 11.5 Exclusive Remedies. Except with respect to obligations expressly stated to survive termination of this Agreement, the rights and remedies expressly provided in Section 11.2 shall constitute the sole and exclusive remedies of the Parties for an Event of Default under this Agreement. Without limiting the foregoing, the Township shall have no right to recover monetary damages from Redeveloper, compel Redeveloper to Commence, construct or Complete the Project, require specific performance of Redeveloper's development or financing obligations, require reconveyance of any portion of the Redevelopment Area, or rescind or otherwise unwind the Coordinated Closing. Nothing in this Section shall limit the rights of any Financing Party under Article 5. Notwithstanding the foregoing, nothing in this Section shall limit (a) any indemnification obligation expressly surviving pursuant to Article 9, (b) Redeveloper's obligation to pay accrued and unpaid Township Costs, (c) any Property Maintenance obligation expressly imposed upon Redeveloper under this Agreement that survives termination, or (d) any obligation imposed upon Redeveloper independently under Applicable Law or the Updated Closure Plan.

SECTION 11.6 Mitigation. The Parties shall use commercially reasonable efforts to mitigate the effects of any Event of Default and any losses, costs or damages arising therefrom.

SECTION 11.7 Effect and Survival of Termination. Termination of this Agreement for any reason shall not affect any right, liability or obligation that expressly survives termination pursuant to this Agreement, including applicable indemnification obligations under Article 9, accrued and unpaid Township Costs, Redeveloper's continuing Property Maintenance obligations to the extent expressly provided herein, or any obligations arising independently under Applicable Law or the Updated Closure Plan. Following the Coordinated Closing, termination of this Agreement for any reason shall not rescind, unwind or otherwise affect the conveyance of the Township Property to Redeveloper, Redeveloper's ownership of the Redevelopment Area, or any transaction previously consummated pursuant to the Landfill Solar Agreement or BFI Purchase Agreement, and Redeveloper shall have no obligation to reconvey any portion of the Redevelopment Area to the Township. Except for such surviving obligations, termination of this Agreement shall terminate the Parties' prospective obligations hereunder.

ARTICLE 12 MISCELLANEOUS

SECTION 12.1 Notices and Demands. A notice, demand or other communication under this Agreement by any Party to the other shall be in writing and shall be delivered personally, by nationally recognized overnight delivery service, or by electronic mail to the addresses set forth below. Any notice of an Event of Default, termination of this Agreement, or institution of legal proceedings delivered by electronic mail shall also be delivered by personal delivery or nationally recognized overnight delivery service. Notices delivered by electronic mail shall be deemed received on the date transmitted if transmitted before 5:00 p.m. on a Business Day and otherwise on the next Business Day, provided that the sender does not receive an automated notice of failed delivery. Any response required hereunder for which no specific response period is provided shall be made within a reasonable time under the circumstances.

If to the Township:

Township of Monroe
Kevin McGowan, Business Administrator
1 Municipal Plaza
Monroe, New Jersey 08831

with copies to:

Louis N. Rainone, Esq.
Township Attorney
Rainone Coughlin Minchello
555 U.S. Highway One South
Suite 440
Iselin, New Jersey 08830

If to Redeveloper:

CEP Renewables, LLC
331 Newman Springs Road, Suite 143, Building 1, 4th Floor
Red Bank, NJ 07701
Attention: Gary R. Cicero
Email: gary_cicero@ceprenewables.com

With a copy to:

Steven P. Gouin, Esq.
Giordano, Halleran & Ciesla, PC
125 Half Mile Road, Suite 300
Red Bank, NJ 07701
Email: sgouin@ghclaw.com

All notices to be given hereunder and responses thereto shall be given, in accordance with the specific time periods expressly set forth elsewhere in this Agreement, which shall control in the event of any inconsistency, and if no specific period is stated, within a reasonable time, which shall not be less than ten (10) days nor more than thirty (30) days, unless the context dictates otherwise. Any notice shall be deemed given upon actual receipt.

SECTION 12.2 Conflict of Interest. No member, official or employee of the Township shall have any direct or indirect interest in Redeveloper or this Agreement, nor participate in any decision relating to this Agreement that is prohibited by law.

SECTION 12.3 No Improper Consideration For Agreement. Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration for obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. Redeveloper and the Township warrant that Redeveloper has not paid or incurred any obligation to pay any officer or official of the Township, any money or other consideration for or in connection with this Agreement, nor has the Township or any officer or official of the Township received any such payment or accepted any such obligation.

SECTION 12.4 Non-Liability of Officials and Employees of the Township. No member, official, or employee of the Township shall be personally liable to Redeveloper, or any successor in interest, in the event of any default or breach by the Township, or for any amount which may become due to Redeveloper or its successor, or on any obligation under the terms of this Agreement, unless such member, official, or employee shall have willfully acted in bad faith or in gross negligence.

SECTION 12.5 Non-Liability of Officials, Members and Employees of Redeveloper. No member, manager, officer, director, shareholder, partner, employee, Affiliate or direct or indirect owner of Redeveloper shall have any personal liability to the Township or any successor or assign thereof for any obligation, default or breach of Redeveloper under this Agreement, and the Township shall look solely to Redeveloper for the performance of Redeveloper's obligations hereunder, subject in all events to the limitations on remedies set forth in Article 11. Nothing herein shall limit the liability of any Person under a separate written guaranty expressly executed by such Person.

SECTION 12.6 Inspection of Books and Records. Each Party shall have the right, upon not less than fifteen (15) Business Days' prior written notice, during normal business hours and for a legitimate business purpose relating to this Agreement, to inspect the books and records of the other Party reasonably necessary to verify such other Party's material compliance with its obligations under this Agreement. Any such inspection shall be conducted at the offices of the Party whose records are being inspected and in a manner that does not unreasonably interfere with such Party's business operations. Neither Party shall be required to disclose proprietary or confidential business information, attorney-client privileged or attorney work-product materials, communications with Financing Parties, tax returns, or information subject to confidentiality obligations to third parties, except to the extent required by Applicable Law.

SECTION 12.7 Modification of Agreement. No modification, waiver, amendment, discharge, or change of this Agreement shall be valid unless the same is in writing, duly authorized, and signed by Redeveloper and the Township.

SECTION 12.8 Severability. To the extent that any article, section, subsection, clause, provision, or term of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of any such article, section, subsection, clause, provision, or term of this Agreement or the application of the same to parties or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining article, section, subsection, clause, provision, or term of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided that no such severance shall serve to deprive either of the Parties of the enjoyment of its substantial benefits under this Agreement.

SECTION 12.9 Successors Bound. This Agreement shall be binding upon the respective Parties hereto and their successors and assigns subject to the transfer and assignment provisions of Articles 5 and 10.

SECTION 12.10 Governing Law. This Agreement shall be governed by and construed by the laws of the State. Any legal action filed in this matter shall be heard in the Superior Court of New Jersey, Middlesex County Vicinage.

SECTION 12.11 Township Approvals. All approvals or disapprovals required by the Township shall, unless otherwise stated herein, be valid if given in writing by the Township's Business Administrator or any duly authorized designee. Any approval, consent or determination required of the Township under this Agreement shall be exercised reasonably and without unreasonable delay, except where a different standard is expressly provided herein.

SECTION 12.12 Counterparts. This Agreement may be executed in counterparts. All such counterparts shall be deemed to be originals and together shall constitute one and the same instrument.

SECTION 12.13 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior oral and written agreements between the parties with respect to the subject matter.

SECTION 12.14 Waiver. No waiver made by any Party with respect to any obligation of any other Party under this Agreement shall be considered a waiver of any other rights of the Party making the waiver beyond those expressly waived in writing and to the extent thereof.

SECTION 12.15 Counting of Days; Saturday, Sunday, or Holiday. The word "days" as used in this Agreement shall mean calendar days unless a contrary intention is stated, provided that if the final date of any period provided herein for the performance of an obligation or for the taking of any action falls on a day other than a Business Day, then the time of such period shall be deemed extended to the next Business Day. The term "Business Day" as used herein means any day other than a Saturday, Sunday, or a day on which banks and public offices are not open under the laws of the State.

SECTION 12.16 Review by Counsel. This Agreement shall be construed and enforced in accordance with the laws of the State without regard to or any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both Redeveloper and the Township have combined in their review and approval of same.

SECTION 12.17 No Third-Party Beneficiaries. Except for the Township Indemnified Parties under Article 9 and Financing Parties to the extent expressly provided in Article 5, nothing contained in this Agreement is intended to confer any rights or remedies upon any Person other than the Parties and their permitted successors and assigns.

SECTION 12.18 No Partnership or Joint Venture. Nothing contained in this Agreement shall be deemed or construed by the Parties or by any third party as creating the relationship of principal and agent, partnership, joint venture or any association between the Township and Redeveloper.

SECTION 12.19 Further Assurances. The Parties agree to execute and deliver such additional documents and to take such further actions as may be reasonably necessary to effectuate the purposes and intent of this Agreement.

SECTION 12.20 Time of the Essence. Time shall be of the essence with respect to those obligations for which specific time periods are expressly set forth in this Agreement, subject to all

applicable notice and cure periods, Force Majeure provisions, tolling rights and extensions expressly provided herein.

SECTION 12.21 Authority of Signatories. Each person executing this Agreement on behalf of a Party represents and warrants that he or she has full authority to execute this Agreement on behalf of such Party.

SECTION 12.22 Landfill Responsibilities. As between the Township and Redeveloper, from and after the Coordinated Closing, Redeveloper shall be responsible only for Property Maintenance expressly assigned to Redeveloper under this Agreement, and the Township shall retain responsibility for the Pump Station, Leachate Facilities and management of leachate as expressly provided herein. The foregoing contractual allocation shall not be construed to modify or limit Redeveloper's regulatory responsibility under the Updated Closure Plan or its separate contractual obligations to BFI under the Landfill Solar Agreement, BFI Purchase Agreement or Purchaser Guaranty Agreement; provided, however, that nothing in any such agreement shall relieve the Township of its obligations to Redeveloper under this Agreement. Except for such Property Maintenance obligations, nothing in this Agreement shall be construed to impose upon Redeveloper, as between Redeveloper and the Township, responsibility or liability for the historic ownership, operation, closure or remediation of the Landfill, any environmental condition existing prior to the Coordinated Closing, or the operation of the Pump Station or Leachate Facilities or management of leachate, except to the extent directly caused or materially exacerbated by Redeveloper's activities after the Coordinated Closing.

SECTION 12.23 Open Public Records. Redeveloper acknowledges that the Township is subject to the Open Public Records Act, N.J.S.A. 47:1A-1 et seq., and that documents provided to the Township may be subject to disclosure unless exempt under Applicable Law. To the extent permitted by Applicable Law, the Township shall provide Redeveloper reasonable prior notice of any request for disclosure of documents that Redeveloper has identified in writing as confidential or proprietary so that Redeveloper may seek appropriate protective relief.

SECTION 12.24 Coordination with BFI Agreements. The Parties acknowledge that the transactions contemplated by this Agreement are coordinated with the transactions contemplated by the Landfill Solar Agreement and BFI Purchase Agreement, including the Coordinated Closing contemplated by Article 4. The Township shall reasonably cooperate with Redeveloper in coordinating the performance of the Township's obligations under this Agreement with the applicable timing and closing requirements of the BFI Agreements. Nothing contained in this Agreement shall amend, modify or otherwise affect the rights or obligations of Redeveloper, BFI or any other Person under the Landfill Solar Agreement, BFI Purchase Agreement or Purchaser Guaranty Agreement, and no provision of this Agreement shall be construed as a representation or agreement by the Township regarding the interpretation or effect of any such agreement. To the extent reasonably practicable, this Agreement shall be interpreted in a manner consistent with the coordinated transaction structure contemplated by Article 4 and the BFI Agreements, provided that in the event of an actual conflict, this Agreement shall govern solely as between the Township and Redeveloper. Without limiting the foregoing, nothing contained in the Landfill Solar Agreement, BFI Purchase Agreement or Purchaser Guaranty Agreement shall limit or excuse the Township's performance of those obligations expressly allocated to the Township under this Agreement, including its obligations under Section 3.2(d).

IN WITNESS WHEREOF, the Parties have caused this Agreement to be properly executed and their corporate seals affixed and attested as of the date first written above.

ATTEST:

Christine Robbins, Township Clerk

TOWNSHIP OF MONROE

By: _____
Stephen Dalina, Mayor

WITNESS:

CEP RENEWABLES, LLC

By: _____

Name: Gary R. Cicero
Title: Managing Member

EXHIBIT A

Legal Descriptions of the Redevelopment Area

[see attached]

EXHIBIT B

Redevelopment Area Map

[see attached]

EXHIBIT C

Form Certificate of Completion

[see attached]

EXHIBIT D

Concept Plan

[see attached]

EXHIBIT E
Project Schedule

[see attached]

EXHIBIT F
Redevelopment Plan

[see attached]

EXHIBIT G

Affidavit of Ownership

[see attached]

EXHIBIT H

Flood Disclosure

Pursuant to applicable New Jersey law, including N.J.S.A. 46:3-50, the Township hereby discloses that the Township Property *may* be located in a flood hazard area, flood zone, or special flood hazard area, as such areas may be identified from time to time on Flood Insurance Rate Maps (“**FIRMs**”) issued by the Federal Emergency Management Agency (“**FEMA**”) or by the New Jersey Department of Environmental Protection.

Redeveloper acknowledges that flood hazard determinations are subject to change and that neither the Township nor any Township Indemnified Party makes any representation or warranty as to the accuracy, completeness, or continued applicability of any flood hazard designation affecting the Property.

Redeveloper further acknowledges that it has been advised to conduct its own investigation regarding flood hazards, flood insurance availability, and any flood-related development requirements applicable to the Project, and that Redeveloper is acquiring the Township Property in reliance on its own investigations and not on any representation by the Township.

Without limiting the foregoing, Redeveloper acknowledges receipt of the Flood Hazard Disclosure contained in this Agreement and agrees that such disclosure satisfies any flood-related disclosure obligations applicable to the Township under New Jersey law.

EXHIBIT I

Declaration of Covenants and Restrictions

[see attached]

EXHIBIT J

Insurance Requirements / Coverage Schedule

Redeveloper shall procure and maintain, or cause to be maintained, the following insurance coverages in connection with the Project, subject to adjustment as reasonably required by Redeveloper's construction or permanent financing lenders, provided such coverage is commercially reasonable and consistent with market standards for utility-scale solar projects developed on former landfill properties.

1. Commercial General Liability Insurance

- Coverage: Commercial General Liability Insurance on an occurrence basis, including premises/operations, products/completed operations, contractual liability, independent contractors, and personal and advertising injury.
- Limits:
 - \$2,000,000 per occurrence
 - \$4,000,000 general aggregate
- Additional Insureds: Township of Monroe, its officers, employees, agents, and representatives, as their interests may appear.
- Primary and Non-Contributory: Coverage shall be primary and non-contributory with respect to any insurance carried by the Township.
- Waiver of Subrogation: In favor of the Township.

2. Umbrella / Excess Liability Insurance

- Coverage: Umbrella or Excess Liability Insurance following form over the Commercial General Liability policy.
- Limits:
 - \$10,000,000 per occurrence and aggregate
- Additional Insureds: Same as Commercial General Liability.
- Primary and Non-Contributory: Yes.

3. Automobile Liability Insurance

- Coverage: Automobile Liability Insurance covering owned, hired, and non-owned vehicles.
- Limits:
 - \$1,000,000 combined single limit per accident.

4. Workers' Compensation and Employer's Liability Insurance

- Workers' Compensation:
 - Statutory limits as required by the State of New Jersey.
- Employer's Liability:
 - \$1,000,000 each accident
 - \$1,000,000 disease – policy limit
 - \$1,000,000 disease – each employee
- Waiver of Subrogation: In favor of the Township, where permitted by law.

5. Builder's Risk Insurance (*During Construction Only*)

- Coverage: Builder's Risk Insurance written on an "all risk" or equivalent form covering physical loss or damage to the Project Improvements, including materials, equipment, and supplies, whether on-site or in transit.
- Limits:
 - 100% of the completed insurable value of the Project Improvements.
- Loss Payees: Redeveloper and its construction lender(s), as their interests may appear.
- Deductibles: Commercially reasonable and consistent with lender requirements.

6. Professional Liability (Errors & Omissions) (*Design Professionals*)

- Coverage: Professional Liability Insurance maintained by architects, engineers, and design professionals engaged by Redeveloper.
- Limits:
 - \$2,000,000 per claim
 - \$2,000,000 aggregate
- Retroactive Date: No later than commencement of professional services.
- Duration: Maintained for not less than two (2) years following Completion.

7. Environmental / Pollution Liability Insurance (*If Required by Lenders or NJDEP*)

- Coverage: Environmental or Pollution Legal Liability Insurance covering third-party bodily injury, property damage, and remediation costs arising from pollution conditions related to construction activities.
- Limits:

- \$5,000,000 per occurrence and aggregate (or such other amount as required by lender or regulator).
- Additional Insureds: Township of Monroe, as its interests may appear.

8. Insurance Carriers; Ratings. All insurance shall be issued by insurers:

- Licensed to do business in the State of New Jersey; and
- Rated A- / VII or better by A.M. Best.

9. Evidence of Insurance

- Certificates of Insurance shall be provided to the Township prior to commencement of any access activities or construction.
- Upon request, Redeveloper shall provide copies of additional insured endorsements.
- Thirty (30) days' prior written notice of cancellation or material modification shall be provided to the Township (ten (10) days for non-payment of premium).

10. Lender Flexibility. Insurance carried in compliance with the requirements of Redeveloper's construction or permanent lenders shall be deemed to satisfy the requirements of this Exhibit K, provided that the Township is afforded materially equivalent protections as set forth herein.