



Philadelphia Parking Authority
Request for Proposal

Electricity Supply Purchase

RFP No. 15-26

Issue Date: Thursday, January 21, 2016

The Philadelphia Parking Authority is soliciting written proposals from qualified energy suppliers for procurement of its aggregate electricity supply for approximately forty locations in the City of Philadelphia.

The Philadelphia Parking Authority requests that responses be submitted by:

2:00 PM EST on Wednesday, February 10, 2016

Delivery Instructions:

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|--|
| Proposals may be Mailed or Hand Delivered |
| All copies of the RFP must be submitted to: Mary Wheeler Manager of Contract Administration 701 Market Street, Suite 5400 Philadelphia, PA 19106 |
| Fax or email responses will NOT be accepted |
| |

**THE PHILADELPHIA PARKING AUTHORITY
701 MARKET STREET, SUITE 5400
PHILADELPHIA, PA 19106**

REQUEST FOR PROPOSALS – RFP No. 15-26 ELECTRICITY SUPPLY PURCHASE

INSTRUCTIONS TO PROPOSERS

SUMMARY

- When:** Proposals must be submitted by 2:00 PM, Wednesday, February 10, 2016.
- Where:** Philadelphia Parking Authority
Attention: Mary Wheeler, Manager of Contract Administration
701 Market Street, Suite 5400, Philadelphia, PA 19106
- How:** Proposals must be sealed and delivered via certified mail (to include USPS, FedEx or UPS), return receipt requested or by hand-delivery. Whether mailed or hand-delivered, all envelopes must be boldly and clearly marked (*not* typewritten) "Electricity Supply Purchase, RFP No. 15-26". All proposals must be presented with one (1) original and six (6) copies, individually numbered and an electronic version in one PDF.
- Pre-Proposal Meeting:** A mandatory Pre-Proposal Meeting will be held in the offices of the Authority, located at 701 Market Street, Suite 5400, Philadelphia, Pa 19106 on Thursday, January 28, 2016, 2016 at 11:00 AM. **Call in number:** 1.877.820.7831 **Passcode:** 725534

1. Introduction:

This Request for Proposals (RFP) is being issued by the Philadelphia Parking Authority (the "Authority"). The Authority is soliciting written proposals from qualified energy suppliers for procurement of its aggregated electricity supply through a specific product and process (see Specifications). The sole contact at the Authority shall be Mary Wheeler, Manager of Contract Administration, 701 Market Street, Suite 5400, Philadelphia, PA 19106 or via email at mwheeler@philapark.org. The Authority has retained Mondre Energy, Inc. to advise, assist in review and help on the Authority's supply and risk management. As a Request for Proposals (RFP), this is not an invitation to bid and although price is very important, other pertinent factors will be taken into consideration.

2. Procurement Questions:

Prospective Proposers are encouraged to submit questions concerning the RFP in writing no later than 2:00 PM Friday, February 5, 2016. Questions concerning this RFP are to be submitted in writing via email to Mary Wheeler at mwheeler@philapark.org with "RFP No. 15-26 Electricity Supply Purchase"

ELECTRICITY SUPPLY PURCHASE

PROPOSAL NO. 15-26

INSTRUCTIONS TO PROPOSERS

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listed in the subject line. Only questions submitted in writing will be considered. Questions dealing with the actual electricity accounts, load profile, product considerations and LDC information should also be included in the suppliers list of questions. A list of the Authority's accounts will be made available to all prospective proposers with rate class and other pertinent information for use in gathering usage information from PECO Energy. The Authority has approximately forty (40) accounts with PECO Energy. Should the supplier need any authorization document for gathering usage information, please contact Mary Wheeler as soon as possible. The Authority will in turn answer all questions in writing to all eligible proposers. Any furnished answers will not be official until they have been verified, in writing, by the Authority to all prospective proposers. The Authority shall not be bound by any verbal information nor shall it be bound by any written information that is not either contained within the RFP or formally issued as an addendum by the Authority. The Authority does not consider questions to be a protest of the specifications or of the solicitation.

3. Proposal Conditions:

Sealed proposals must be received in the office of the Philadelphia Parking Authority, 701 Market Street, Suite 5400, Philadelphia, PA 19106, by 2:00 PM on Wednesday, February 10, 2016. Each proposer shall submit to the Authority the information and forms required, which forms and information shall become the property of the Authority and will not be returned to proposers, unless a written request to withdraw is received prior to the opening of proposals.

4. Signatures Required:

The proposals *must* be signed in ink in all spaces where signatures are required. In cases of corporation, the signature must be that of a duly authorized officer of the corporation and officer's title must be stated. In cases of partnerships, the signature of a general partner must follow the firm name, using the term "A Member of Firm." In cases of an individual use the term "dba" (Company Name) or as sole owner.

5. Proposal Format:

All proposals submitted must conform to the following format requirements. A transmittal letter signed by a person authorized to engage your company in a contract must be included in your proposal. Proposals must be submitted on letter size (8½" x 11") paper. The point size font for text must be 10 to 12, and 6 to 8 for exhibits. All documents must contain a one-inch margin. For exhibits, 11x17 paper is acceptable. An electronic version of the Price Form will be provided to all prospective Proposers upon request. Forms that are altered by the Proposer may be grounds for rejection of the Proposers offer.

The tab requirements are as follows:

- Tab A- Letter of Transmittal
- Tab B- Executive Summary
- Tab C- Financial Statement
- Tab D- Insurance Requirements
- Tab E- Proposal Form
- Tab H- Additional Attachments
- Tab I- Unacceptable Contract Terms

6. Proposal Qualifications:

Proposers must be a current secured member of the PJM, licensed in Pennsylvania and capable of supplying the electricity supply services for the product specified under the master supply contract that has been included in the solicitation package. Proposers must have the necessary experience and financial capacity to fulfill the conditions of the Contract and all the terms and specifications included herein.

To provide the Authority with information as to their ability to perform, proposers must submit, as part of this proposal, information stipulated in the Proposal Qualification Form (Proposal Form, Section 12) attached hereto and proof of ability to furnish the items as outlined in the Specifications.

All prices set forth in proposals received by the Authority shall remain firm and proposers shall not be allowed to change or alter the prices set forth in their proposals for the duration of the contract period. If the Authority selects the proposer's proposal, the non-conflicting contents of the selected proposal will become contractual obligations upon execution of the contract.

7. Proposing Equivalent Products:

Not applicable to this solicitation.

8. Executed Contract Required:

Notwithstanding completed review and submission of all Request for Proposal's and response documents, and regardless of any formal or informal public or private statements emanating from any official of the Authority or the Proposer, including any notice of "contract award" from the Authority, the Authority will not be legally bound to any contract or confirm for the electricity supply purchase or be subject to any other liability whatsoever on any legal theory concerning the provision of furnishing electricity supply purchase until a final document evidencing the complete and exclusive contract or confirm of the parties is signed by the Authority's Executive Director and the duly authorized representative of the Proposer.

9. Rejection or Acceptance of Proposals:

An Evaluation Committee comprised of Authority personnel will review all proposals and select the most responsible proposer(s). Upon the conclusion of their review, the most responsible proposer(s) will be selected to execute the contract. The Authority may, at its sole discretion, select more than one proposer to execute a contract. After execution of the contract by the proposer(s), the Committee will make a recommendation to the Authority's Board of the most responsible proposer(s) with the highest quality and best terms. In qualifying a proposer as responsible, the Authority will consider the proposer's ability to meet the requirements, terms and conditions of the RFP. Proposers will be evaluated on factors including, but not limited to, the proposer's work experience, staffing level and experience, responsiveness, quality and timeliness of past performance with the Authority as well as others, financial capability, reliability, responsibility, compliance with equal employment requirements and anti-discrimination provisions, compliance with wage, hour and other fair labor standards, and integrity of the firm and its key people.

The Authority reserves the right to waive any irregularities in the completion of the forms and papers enclosed in this schedule; to accept or reject any or all proposals; to re-advertise for proposals if

desired, and to accept the proposal which, in the judgment of the Authority, will be in the Authority's best interest. The Authority reserves the right to reject any or all alternates if desired, and to accept the combination of base proposals and alternates, which in the sole judgment of the Authority, will be in the Authority's best interest.

Any form which is required to be submitted and which is incomplete, conditional, obscure, contains additions not called for and not approved by the Authority, or which contains irregularities of any kind, may be cause for rejection of the proposal. In the event of default by a successful proposer, or the proposers' refusal to enter into the Contract with the Authority, the Authority hereby reserves the right to re-bid the Contract or to accept the proposal of the next most responsible proposer at the Authority's sole option.

At any time up to the hour and date set for opening of proposals, a proposer may withdraw its proposal. Such withdrawal must be in writing and sent to the Authority at the address set forth herein by certified mail, return receipt requested, or delivered in person. Such withdrawal shall be effective only upon receipt by the Authority and will not preclude the submission of another proposal by such proposer prior to the hour and date set for the opening of proposals. After scheduled time for opening of proposals, no proposer will be permitted to withdraw their proposal, and each proposer hereby agrees that their proposal shall remain firm for the contract period. A proposal made and opened may be withdrawn with the written permission of the Authority, if in the Authority's opinion, the proposal is inconsistent with the best interest of the Authority.

10. Unacceptable Proposals:

No proposal will be accepted from or selection made of any person, firm or corporation that is in arrears or in default to the Authority upon any debt or contract, or whose insurer or banking institution is in default as surety or otherwise upon any obligation to the Authority, or has failed in the sole opinion of the Authority to faithfully perform any previous contract with the Authority.

11. Clarification of Instructions:

Should the prospective proposer find a discrepancy in or an omission from the Specifications or Instructions to Proposers, or should she or he be in doubt as to the meaning of any term contained therein, the proposer shall notify Mary Wheeler, Manager of Contract Administration via email at mwheeler@philapark.org, who will clarify any discrepancies by sending written instructions to all proposers.

12. Restriction of Contact:

From the issue date of this RFP until the Authority's Board approves the terms and conditions and pricing order, Mary Wheeler, Manager of Contract Administration, is the sole point of contact concerning this RFP. Any violation of this condition may be cause for the Authority to reject the offending proposer's proposal. If the Authority later discovers that the proposer has engaged in any violations of this condition, the Authority may reject the offending proposer's proposal or rescind its award. Proposers must agree not to distribute any part of their proposals beyond the Authority. A proposer who shares information contained in its proposal with other Authority personnel and/or competing proposer personnel may be disqualified.

13. Notification of Proposer Selection:

The Authority shall study and evaluate all proposals which are received in accordance with the instructions set forth in the proposal package and may select a proposer or multiple proposers and notify all other proposers of the selection within sixty (60) days after the date the proposals are opened. Such notice shall be in writing and mailed to the address furnished by each respective proposer. The selected proposer(s) shall not start the performance of any work prior to the Effective Date of the contract and the Authority shall not be liable to pay the selected proposer for any service or work performed or expenses incurred before the Effective Date of the Contract.

14. Financial Statement:

The Vendor must provide financial statements for the last three (3) years, which have been audited by an independent Certified Public Accountant who is not an employee of the proposer (**Tab C**).

15. MBE/WBE/DBE/DSE Participation:

The Philadelphia Parking Authority strongly encourages the meaningful and substantial participation of Disadvantaged Minority Business Enterprises ("M-DBE"), Disadvantaged Women Business Enterprises ("W-DBE") and Disadvantaged Disabled Business Enterprises ("DS-DBE") but not limited to; Design, Construction, Operations Management, etc.

While there are no Participation Ranges projected for this Proposal, proposers are prohibited from discriminating in their selection of subcontractors and are encouraged to solicit quotes from businesses, when applicable, on an equitable basis with other firms.

16. General Warranty:

Neither the final Certificate of Payment nor any provision in the Agreement included within the scope of the Contract shall constitute an acceptance of work not done in accordance with the Contract or relieve the proposer of liability in respect to any expressed warranties or responsibility for faulty materials or workmanship.

17. Contract Period:

By accepting and signing the Authority's terms and conditions, the supplier agrees to supply electricity supply services to the Authority. The Authority will order the contract price and a separate supply confirm will be signed by the Parties. This signed confirm will memorialize the price and terms for the transaction(s).

18. Executive Summary:

The vendor will include in **Tab B** of their proposal, a brief summation of the highlights of the proposal and the overall benefits to the Authority. This summary will also include any alternatives proposed by the vendor.

19. Document Disclosure:

While documents exchanged by or with the Authority or its agents during this process may be protected from public release by certain terms of Pennsylvania's Right to Know Law (65 P.S. §§67.101-67.3104), Pennsylvania's Procurement Code, or other laws, all proposers in the instant process

are advised to review such disclosure issues.

20. Business Licenses:

The selected supplier must be a current member in good standing with the PJM interconnection and possess the appropriate approved license in Pennsylvania.

21. Evaluation of the Proposal:

An Evaluation Committee consisting of Authority staff and legal counsel to the Authority will have sole responsibility for reviewing and evaluating all proposals submitted in response to the RFP. The Evaluation Committee will assess the qualifications of the supplier, the supplier's ability to meet the specifications, and the administration fee proposed by the supplier.

22. Submitting Samples:

Not applicable to this solicitation.

23. Standard Practices:

Not applicable to this solicitation.

24. Statement of No Proposal:

All Prospective Proposers that do not intend to submit a proposal are asked to complete the Proposal Decline Form enclosed in the proposal documents. This document must be emailed to the attention of Mary Wheeler, Manager of Contract Administration at mwheeler@philapark.org.

25. Invoicing:

Defined within the Master Supply Agreement (*Exhibit B*).

26. Shipping and Delivery:

The vendor will be responsible for all shipping and delivery costs of the specified items required to support their proposal.

27. Proposal Security:

Not applicable to this solicitation.

28. Insurance Requirements:

The proposer shall submit in **Tab D** of their proposal a sample certificate of insurance from another recent project that meets the Authority's insurance requirements or a letter from its insurance company indicating that they will provide the required insurances as outlined in *Exhibit A* of this RFP.

**THE PHILADELPHIA PARKING AUTHORITY
701 MARKET STREET, SUITE 5400
PHILADELPHIA, PA 19106**

REQUEST FOR PROPOSALS – RFP No. 15-26 ELECTRICITY SUPPLY PURCHASE

SPECIFICATIONS

The Philadelphia Parking Authority (“PPA”) is soliciting offers from qualified suppliers for the provision of electricity commodity services and supply. Recognizing that electricity prices are volatile and uncertain in the future, the PPA is soliciting at this time the price of the supplier’s administration fee to include and exclude the materials and services described below and will be the sole amount that the supplier will be entitled to be paid other than the product costs described below. Per the Instructions to Proposers section of the RFP, the administration fee offered will remain open until the earlier to occur of (a) a contract is entered into between PPA and a supplier, or (b) sixty (60) days from the date of this price offer.

Any contract or confirm entered into under the RFP will provide that the administration fee quoted herein will be added to the supplier’s product costs that the PPA will place as an order price based on the commodity supply product selected and the timing of purchases, for establishing the contract price paid by the PPA for the supplier’s provision of electric commodity services and supply. The supplier will be entitled to no payments under such contract other than the product costs and the administration fee.

1. The Administration Fee will include:
 - The supplier’s administrative costs, overhead and profit;
2. The Administration Fee will exclude product costs as follows:
 - Any and all costs of commodity supply, including but not limited to energy commodity, capacity, congestion, transmission, imbalances, line losses, and ancillary services
 - Risk premiums associated with hedging and volume variability in connection with any commodity supply product.

SUPPLIER QUALIFICATIONS

- Ability to accept and sign off on the PPA’s electricity master supply agreement (list any unacceptable contract terms in **Tab I** of proposal);
- Evidence of commodity volume capacity within the PJM zone;
- The ability to supply multi facility locations on a block and index supply product with the PPA requesting its contract price, and all components included at the appropriate PJM tariff rate. Supply contract will be awarded on the basis of the administration fee associated with the requested product;
- Evidence of expertise, experience, resources and capacity in managing energy requirements for a large public entity

NAME OF PRIME PROPOSER.....

**THE PHILADELPHIA PARKING AUTHORITY
701 MARKET STREET, SUITE 5400
PHILADELPHIA, PA 19106**

REQUEST FOR PROPOSALS – RFP No. 15-26 ELECTRICITY SUPPLY PURCHASE

PROPOSAL FORM

1. The undersigned, having familiarized ___self/selves with the proposal documents to supply electricity, including the Notice to Proposers, Instructions to Proposers, Proposal Form, Affidavit of Non-Collusion, Specifications, and Addenda if any (hereinafter collectively referred to as the "Proposal Documents"), as prepared by the Philadelphia Parking Authority and on file in the office of the Authority at 701 Market Street, Suite 5400, hereby proposes to supply electricity as requested in this proposal.

2. In submitting this proposal, it is understood that the Authority reserves the right to withdraw and cancel this invitation prior to opening of proposals or to reject any and all proposals after proposals are opened if this is in the best interest of the Authority and in the Authority's sole judgment. If written notice of the acceptance of this proposal is mailed, telegraphed or delivered to the undersigned within thirty (30) days after the opening thereof, or at any time thereafter before this proposal is withdrawn, the undersigned agrees to execute and deliver a contract in the prescribed form.

3. Attached hereto is an affidavit of proof that the undersigned has not entered into any collusion with any person in respect to this proposal or any other proposal or the submitting of proposal for the contract for which this proposal is submitted.

4. Proposer acknowledges receipt of the following addenda:

| Addendum | Date |
|----------|-------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

NAME OF PRIME PROPOSER.....

5. Proposer agrees to supply electricity in accordance with the Specifications for the administrative fee stated below:

\$_____ per kilowatt-hour of consumption (measured per utility meter)

Handwritten Amount: _____

NAME OF PRIME PROPOSER.....

- 7. Contract Period:** By accepting and signing the Authority's terms and conditions, the supplier agrees to supply electricity supply services to the Authority. The Authority will order the contract price and a separate supply confirm will be signed by the Parties. This signed confirm will memorialize the price and terms for the transaction(s).

NAME OF PRIME PROPOSER.....

8. Delivery Schedule: Not applicable to this solicitation.

Signature

Name
(Please Print)

Title

Date

NAME OF PRIME PROPOSER.....

9. **Specification Statement:** The undersigned vendor agrees to supply electricity as specified in the Specifications and any Addenda if issued.

Signature

Name
(Please Print)

Title

Date

NAME OF PRIME PROPOSER.....

10. Proposer Signatures:

If offer is by an individual or partnership, form must be dated and signed here:

Signature of Owner of Partner

Typed or Printed Name

Title

Date

Business Name of Bidder

Street Address

City/State/ ZIP Code

Telephone Number

If proposal is by a corporation, form must include the date and be signed here by (a) President or Vice President, and (b) Secretary, Assistant Secretary, Treasurer, or Assistant Treasurer, and (c) a corporate seal must be affixed. If this form is not so signed, a corporate resolution authorizing form of execution must be attached to this proposal.

Signature

Typed or Printed Name

Title

Business Name of Bidder

Street Address

City/State/ZIP Code

Telephone Number

Date

Signature

Typed or Printed Name

Title

SEAL:

NAME OF PRIME PROPOSER.....

11. Affidavit of Non-Collusion:

STATE OF

COUNTY OF

_____, being first duly sworn, deposes and says:

.....That the bidder is a

.....
(Partner or officer of the firm of, etc.)

The party making this proposal, that such proposal is genuine and not collusive or a sham; that such proposer has not colluded, conspired, connived or agreed, directly or indirectly, with any proposer or person, to put in a sham proposal or to refrain from proposing, and has not in any manner, directly or indirectly, sought by agreement or collusion, or communication or conference, with any person, to fix the proposal price or affiant or of any other proposer, or to fix any overhead, profit or cost element of said proposal price, or of that of any other proposer, or to secure any advantage against the Philadelphia Parking Authority, or any person interested in the proposed contract; and that all statements in said proposal or bid are accurate, true and not misleading.

Signature of Proposer, if proposer is an individual

Signature of Officer, if proposer is a corporation

Subscribed and sworn to
Before me this _____
Day of _____ 2016.
My commission expires on
_____, 20____

NAME OF PRIME PROPOSER.....

12. Proposer's Qualifications:

- a. Type of business: Individually owned
Check one Partnership
Corporation
Other

- b. Number of employees: Under 25
Check one Under 50
Under 100
Over 100

c. If you have had previous contracts with the Authority, list date and product or service provided:

i.
.....
.....

ii.
.....
.....

d. List three (3) recent contracts your firm has fulfilled involving the same type of product or service described in this proposal. Note the dollar amount of your firm's work under the contract. Identify references (contact person's name and telephone number) for all contracts listed.

i.
.....
.....

ii.
.....
.....

iii.
.....

NAME OF PRIME PROPOSER.....

INTENTIONALLY

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|---|--|---|
| SOLICITATION FOR PARTICIPATION AND COMMITMENT FORM (BIDS) DISADVANTAGED BLACK (B-DBE), DISABLED (DS-DBE), MINORITY (M-DBE), AND WOMEN (W-DBE) OWNED BUSINESSES | THE PHILADELPHIA PARKING AUTHORITY MINORITY AND DISADVANTAGED BUSINESS PARTICIPATION PROGRAM | Page ___ of No. of Copies Submitted |
| Proposal Number 15-26 Name of Proposer | | |
| See Instructions: Complete one or more forms for each type of disadvantaged business participation required: check one: <input type="checkbox"/> B-DBE <input type="checkbox"/> DS-DBE <input type="checkbox"/> M-DBE <input type="checkbox"/> W-DBE For the type of disadvantaged business checked, list below all the certified firms that were solicited whether or not a commitment was made. <i>Photocopy this form as necessary.</i> | | |
| Disadvantaged Business Information | Type of Work or Materials | Give reason(s) if no commitment made or no quote received: |
| Company Name | Date Solicited Phone Mail | Commitment Made Yes (Date) No |
| Address | | |
| Contact Name | Quote Received Yes No | Amt Committed to \$ % percentage of total |
| Telephone No. Fax No. | | |
| MBEC Certification No. | | |
| Business Information | Type of Work or Materials | Give reason(s) if no commitment made or no quote received: |
| Company Name | Date Solicited Phone Mail | Commitment Made Yes (Date) No |
| Address | | |
| Contact Name | Quote Received Yes No | Amt Committed to \$ % percentage of total |
| Telephone No. Fax No. | | |
| MBEC Certification No. | | |
| Disadvantaged Business Information | Type of Work or Materials | Give reason(s) if no commitment made or no quote received: |
| Company Name | Date Solicited Phone Mail | Commitment Made Yes (Date) No |
| Address | | |
| Contact Name | Quote Received Yes No | Amt Committed to \$ % percentage of total |
| Telephone No. Fax No. | | |
| MBEC Certification No. | | |



RFP No. 15-26 Proposal Decline Form: Request for Proposals for Electricity Supply Purchase

Note: If you did not submit an offer to the Authority for this solicitation, please return this form immediately. Thank you.
The undersigned vendor declines to submit an offer for this project¹.

Name: _____

- Specifications too “tight” (explain below)
- Unable to meet time period for responding to this RFP
- We do not offer this product or service
- Our schedule would not permit us to perform
- Unable to meet specifications
- Unable to meet Bond/Insurance Requirements
- Specifications unclear (explain below)
- Unable to meet Insurance Requirements
- Unable to meet Contract Requirements (explain below)
- Other (specify below)

Comments:

| |
|--|
| |
| |
| |

¹ Upon completion of this form, please email it to the attention of Mary Wheeler, Manager of Contract Administration at mwheeler@philapark.org.

Exhibit A

THE PHILADELPHIA PARKING AUTHORITY
INSURANCE AND INDEMNIFICATION REQUIREMENTS

Prior to commencement of the contract and until completion of your work, _____ shall, at its sole expense, maintain the following insurance on its own behalf, with an insurance company or companies having an A.M. Best Rating of "A-: Class VII" or better, and furnish to The Philadelphia Parking Authority Certificates of Insurance evidencing same. Coverage must be written on an "occurrence" basis (exception – professional and environmental/pollution liability may be written on a "claims-made basis) and shall be maintained without interruption through the entire period of this agreement.

1. Workers' Compensation and Employers Liability: in the State in which the work is to be performed and elsewhere as may be required and shall include, where applicable, U.S. Longshoremen's and Harbor Workers' Coverage.

- a) Workers' Compensation Coverage: Statutory Requirements
b) Employers Liability Limits not less than:

| | |
|----------------------------|-------------------------|
| Bodily Injury by Accident: | \$500,000 Each Accident |
| Bodily Injury by Disease: | \$500,000 Each Employee |
| Bodily Injury by Disease: | \$500,000 Policy Limit |

2. Commercial General Liability: including Premises-Operations, Independent Contractors, Products/Completed Operation, Broad Form Property Damage, Contractual Liability (including Liability for Employee Injury assumed under a Contract), and Personal Injury Coverage.

- a) Occurrence Form with the following limits:

| | |
|--|-------------|
| (1) General Aggregate: | \$2,000,000 |
| (2) Products/Completed Operations Aggregate: | \$1,000,000 |
| (3) Each Occurrence: | \$1,000,000 |
| (4) Personal and Advertising Injury: | \$1,000,000 |
| (5) Fire Damage (any one fire): | \$ 50,000 |
| (6) Medical Expense (any one person): | \$ 10,000 |

- b) General Aggregate must apply on a Per Location Basis

- c) Owner must be named as additional insured as shown in requirement #9.

3. Automobile Liability: (Note: if no owned vehicles, show at least hired and non owned coverage)

- a) Coverage to include:

- (1) All Owned, Hired and Non-Owned Vehicles
(2) Contractual Liability Coverage (including Liability for Employee Injury assumed under a Contract)

- b) Per Accident Combined Single Limit: \$1,000,000

- c) Owner must be named as additional insured as shown in requirement #9.

4. Excess / Umbrella Liability Insurance with a minimum acceptable limit of coverage of \$5,000,000 (or the final limit decided to be appropriate) per

ELECTRICITY SUPPLY PURCHASE

PROPOSAL NO. 15-26

INSURANCE REQUIREMENTS

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occurrence and aggregate. Such coverage shall be excess of the general liability insurance, business auto liability insurance, and employers liability as required by this contract. Owner must be named as additional insured as shown in requirement #9.

5. If professional services are involved - Professional (E&O) Liability Insurance with minimum acceptable limits of \$1,000,000 per claim, \$2,000,000 aggregate. Claims-made is acceptable.
6. If any work involves or includes handling, transporting, disposing or performing work or operations with hazardous substances or constituents, contaminants, waste, toxic materials, or any potential pollutants – Environmental/Pollution Liability Insurance with minimum acceptable limits of \$3,000,000 per occurrence. Owner must be named as additional insured as shown in requirement #9. Claims-made is acceptable.
7. Deductibles or Self Insured Retention's: "if applicable"
None of the policies of insurance required by this agreement shall contain deductibles or self-insured retention's in excess of \$25,000. _____ is responsible to pay any and all deductibles and/or self-insured retentions that may apply to the required insurance.
8. Financial Rating of Insurance Companies:
 - a) A.M. Best Rating: A- (Excellent) or Higher
 - b) A.M. Best Financial Size Category: Class VII or Higher
9. The Philadelphia Parking Authority, The City of Philadelphia, The Commonwealth of Pennsylvania its agents, employees, representatives, officers and directors individually and collectively, shall be added as ADDITIONAL INSUREDS on the policies as noted above even for claims regarding their Sole Negligence. _____'s coverage shall be primary and non-contributory to any other coverage available to Philadelphia Parking Authority, including, without limitation, coverage maintained by Philadelphia Parking Authority wherein Philadelphia Parking Authority is named insured, and that no act of omission shall invalidate the coverage.
10. It is agreed that _____ insurance will not be cancelled, materially changed or non-renewed without at least thirty (30) days written notice to The Philadelphia Parking Authority, 701 Market Street, Suite 5400, Philadelphia, PA 19106, by Certified Mail-Return Receipt Requested.
11. Waiver of Rights of Recovery and Waiver of Rights of Subrogation:
 - a) _____ waives all rights of recovery against The Philadelphia Parking Authority and all additional Insureds for loss or damage covered by any of the insurance maintained by _____ pursuant to this Contract.
 - b) _____ and its respective insurance carriers hereby waive all rights of subrogation against The Philadelphia Parking Authority and all additional insureds for loss or damage covered by any of the insurance maintained by _____ Pursuant to this contract.
 - c) If any of the policies of insurance required under this Contract require an endorsement to provide for the waiver of subrogation set forth in b, above, then

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INSURANCE REQUIREMENTS

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the named insured's of such policies will cause them to be endorsed.

12. The amount of insurance provided in the aforementioned insurance coverages, shall not be construed to be a limitation of the liability on the part of the _____.

None of the requirements contained herein as to the types, limits, or Philadelphia Parking Authority's approval of insurance coverage to be maintained by _____ are intended to and shall not in any manner, limit, qualify, or quantify the liabilities and obligations assumed by _____ under the Contract Documents, any other agreement with _____, or otherwise provided by law.

13. Any type of insurance or any increase in limits of liability not described above which the Authority requires for its own protection or on account of statue shall be its own responsibility and at its own expense.

14. The carrying of insurance shall in no way be interpreted as relieving _____ of any responsibility or liability under the contract.

15. Prior to the commencement of work or use of premises, _____ shall file Certificates of Insurance with The Philadelphia Parking Authority, which shall be subject to The Philadelphia Parking Authority's approval of adequacy of protection and the satisfactory character of the insurer. The Certificates of Insurance should be mailed within five days of receipt of these insurance requirements to The Philadelphia Parking Authority, 701 Market Street, Suite 5400, Philadelphia, PA 19106, regardless of when your work will start. Project description and Job Number must be shown on the Certificate of Insurance.

In the event of a failure of _____ to furnish and maintain said insurance and to furnish satisfactory evidence thereof, The Philadelphia Parking Authority shall have the right (but not the obligation) to take out and maintain the same for all parties on behalf of _____ who agrees to furnish all necessary information thereof and to pay the cost thereof to The Philadelphia Parking Authority immediately upon presentation of an invoice.

16. Failure of _____ to obtain and maintain the required insurance shall constitute a breach of contract and _____ will be liable to the Philadelphia Parking Authority for any and all cost, liabilities, damages, and penalties (including attorney's fees, court, and settlement expenses) resulting from such breach, unless the Philadelphia Parking Authority provides _____ with a written waiver of the specific insurance requirement.

17. None of the requirements contained herein as to the types, limits, or PPA's approval of insurance coverage to be maintained by _____ are intended to and shall not in any manner, limit, qualify, or quantify the liabilities and obligations assumed by _____ under the Contract Documents, any other agreement with the PPA, or otherwise provided by law.

18. _____ shall require all subcontractors (of every tier) to meet the same insurance criteria as required of _____. The subcontractor's insurance must name the PPA as additional insured. _____ shall maintain each

subcontract's certificate of insurance on file and provide such information to the PPA for review upon request.

19. Failure of _____ to provide insurance as herein required or failure of PPA to require evidence of insurance or to notify _____ of any breach by _____ of the requirements of this Section shall not be deemed to be a waiver of any of the terms of the Contract Documents, nor shall they be deemed to be a waiver of the obligation of _____ to defend, indemnify, and hold harmless the indemnified parties as required herein. The obligation to procure and maintain any insurance required is a separate responsibility of _____ and independent of the duty to furnish a copy or certificate of such insurance policies.

20. _____ agrees to indemnify, hold harmless and defend The Philadelphia Parking Authority, The City of Philadelphia, The Commonwealth of Pennsylvania and their agents, employees, representatives, officers and directors (the "Indemnified Parties" individually and collectively) from and against any and all liability for loss, damage or expense for which the Indemnified Parties may be held liable by reason of injury (including death) to any person (including _____ employees/volunteers) or damage to any property of whatsoever kind or nature arising out of or in any manner connected with the activities of _____ whether or not due in whole or in part to any act, omission, or negligence of the Indemnified Parties or any of their agents, employees, representatives, officers, directors, stockholders, Subcontractors, third parties or parent, subsidiary and affiliated companies, whether known or unknown to The Philadelphia Parking Authority or _____. It is expressly understood and agreed that the indemnity contained in this paragraph covers claims by _____ employees / volunteers. It is further expressly agreed _____ assumes the fullest extent of all obligations to indemnify and defend all parties whom The Philadelphia Parking Authority is obligated to indemnify and defend in The Philadelphia Parking Authority's contract with others (whether or not such obligations may extend beyond those addressed in this Agreement.)

Exhibit B

ELECTRICITY SALES AND PURCHASE AGREEMENT

Between "SELLER'S NAME" ("Seller")
and The Philadelphia Parking Authority ("Buyer")
As of "DATE" (the "Effective Date")

Contract No. K-16-0001

This Agreement is made by and between Seller and Buyer, the Philadelphia Parking Authority (referred to collectively as the "Parties" and individually as a "Party"). For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1. SCOPE OF THE AGREEMENT

(a) Electricity Supply. Upon enrollment of Buyer's Facilities, Seller shall sell and deliver, or cause a third party (including Buyer's Local Utility) to deliver, and Buyer shall purchase and receive, 100% of Buyer's Electricity requirements for Buyer's Facilities at the Delivery Point(s) solely for use at Buyer's Facilities.

(b) Transactions. From time to time, the Parties may, but shall not be obligated to, enter into one or more Transactions. Transactions will ordinarily be entered into by the execution of an Addendum. The Parties may also enter into Transactions orally or through the use of Electronic Communication and in those cases Buyer shall execute, promptly upon Seller's request, an Addendum confirming the terms of such Transaction. The Parties agree that an Addendum may take the form of a facsimile or an Imaged Document. Notwithstanding the foregoing, the failure of either Party to execute an Addendum shall not invalidate an otherwise valid Transaction. Each Party agrees not to contest, or assert any defense to, the validity or enforceability of a Transaction entered into in accordance with this Agreement based on any Law requiring agreements to be in writing or to be signed by the Parties or based on any lack of authority of the Party or any lack of authority of any employee of the Party to enter into a Transaction.

ARTICLE 2. TERM OF AGREEMENT

This Agreement shall be in effect as of the Effective Date and shall continue until terminated by either Party with thirty (30) days written notice to the other Party, or in accordance with the other provisions contained herein; provided, that this Agreement shall remain in effect with respect to the Transaction(s) entered into prior to such termination until both Parties have fulfilled all of their obligations with respect to such Transaction(s) or such Transaction(s) shall have each been terminated under Articles 6 or 7 of this Agreement, provided that all obligations of the Parties which must survive such termination in order to give full force and effect to the intent of the Parties as expressed herein shall so survive.

ARTICLE 3. PRICING

(a) Contract Price. The price that Buyer pays for Electricity shall be set forth in each Transaction. In the event that Seller delivers and Buyer receives Electricity and there is no Transaction in effect with respect to such deliveries (including, without limitation, for any deliveries made subsequent to termination of this Agreement), then the Contract Price shall be the Base Price.

(b) Taxes. As between the Parties, Seller shall be responsible for all Taxes incurred up to the Delivery Point and Buyer shall be responsible for all Taxes incurred at and after the Delivery Point whether imposed on Buyer or Seller. As an agency of the Commonwealth of Pennsylvania and a local government agency, Buyer is exempt from the payment of state and local sales and use and other taxes on material, equipment or other personal property. Seller agrees that the fees, prices or rates stated in this Agreement (1) do not include any state or local taxes, surcharges or fees on the Buyer in connection with this transaction, and (2) do include all other applicable taxes for which Seller is liable. In the event Seller's performance under this Agreement creates a tax liability, such taxes, including but not limited to, real estate taxes, school taxes, use & occupancy taxes, and sales taxes shall be the sole obligation of Seller, and Seller shall maintain

current accounts as to the payment of such taxes and be liable over to the Buyer for any taxes assessed against the Buyer as a result of Seller's performance under this Agreement. Seller will recognize a sales tax exemption of Buyer upon receipt of proper documentation.

ARTICLE 4. SERVICE OBLIGATIONS

(a) Enrollment. Buyer shall timely provide Seller with all information (including account information) and documentation required to appoint Seller as Buyer's Electricity service provider and to allow Seller to receive information from Buyer's Local Utility which Seller requires to perform its obligations hereunder. Seller shall enroll Buyer's Facilities upon: (i) execution of a Transaction; (ii) receipt of an executed Enrollment Form (attached hereto as Appendix I) from Buyer and (iii) a designated active switch date from Buyer's Local Utility.

(b) Seller shall reimburse Buyer for all costs and losses incurred by Buyer resulting from a delayed or unsuccessful enrollment or de-enrollment that is a direct result of a negligent act or omission by Seller. Buyer shall reimburse Seller for all costs and losses incurred by Seller resulting from a delayed or unsuccessful enrollment or de-enrollment that is not a direct result of a negligent act or omission by Seller.

(c) Operational Requirements. Buyer shall use commercially reasonable efforts to operate Buyer's Facilities such that Electricity consumption is consistent with Buyer's Baseline. Buyer shall notify Seller as soon as practicable of: (i) a revised monthly consumption forecast, if any; (ii) all scheduled or unscheduled outages or anticipated changes in usage; (iii) changes in Buyer's Baseline; and (iv) any removal of a Buyer's Facility from service hereunder during the effective period of an Addendum or a Transaction. Buyer shall be responsible to Seller for any additional costs and losses incurred by Seller arising from (i), (ii), (iii) or (iv); provided that Seller shall use commercially reasonable efforts to mitigate any such costs after receipt of such notice. Buyer may participate in curtailment or demand response programs, provided that Buyer provides prior written notice to Seller. Buyer shall be responsible for any costs incurred by Seller associated with Buyer's participation in such programs.

(d) Metering. Buyer or Buyer's Local Utility shall be responsible for the cost of installing meters and related equipment (including any telemetry and associated telephonic connections) at Buyer's Facilities that are required by Buyer's Local Utility for Seller to perform its obligations under this Agreement. Such meters shall measure all Electricity at Buyer's Facilities. Buyer shall provide Seller with reasonable access to Buyer's Facilities to install any additional metering equipment reasonably required by Seller. Seller shall be responsible for any costs associated with such additional metering equipment.

(e) Delivery and Title. As between the Parties, Seller will be in exclusive control, hold title to, and be responsible for any damage or injury caused by Electricity before the Delivery Point(s). Seller shall have no further obligation or responsibility relating to the Electricity at and after the Delivery Point(s). Buyer acknowledges that Seller does not own or control any of the transmission or distribution facilities used to deliver Electricity to the Delivery Points and that this function is solely the responsibility of the RTO and/or Buyer's Local Utility, and accordingly that Seller shall have no liability on account of any acts or omissions of these parties or for any interruption or failure to deliver arising there from.

ARTICLE 5. BILLING, PAYMENT AND CREDIT

(a) Invoices. Seller shall invoice Buyer each month in a manner consistent with Seller's billing cycle and at the address set forth on Appendix I. Seller shall calculate the amount(s) due based upon Buyer's actual usage information. Seller may reasonably estimate usage and charges at the time of invoicing; provided, that Seller shall adjust subsequent invoices to reflect actual usage and charges after such information is received by Seller.

(b) Payment Terms. All invoices under this Agreement shall be due and payable by Buyer to Seller, without Set-off, in accordance with Seller's invoice instructions on or before the thirtieth (30th) day following the date of invoice. No late fees, penalties, or interest may be assessed against the Buyer for late payments made to Seller.

(c) LDC Invoice. Where applicable, Buyer will receive a separate invoice from Buyer's Local Utility for the services it provides in delivering Electricity to Buyer's Facilities. Buyer shall be solely responsible for payment of such invoice(s) and of any other charges billed by Buyer's Local Utility in connection herewith.

(d) Billing Disputes. If there is a good faith dispute regarding any invoice, Buyer shall pay to Seller the undisputed amount of such invoice. If any part of the dispute is resolved in Seller's favor, Buyer shall pay the resolved amount within ten (10) Business Days of such resolution. Buyer's right to dispute an invoice will be deemed waived if not made within two (2) years after the date of invoice.

(e) Credit. Upon any request from time to time by Seller, Buyer shall promptly provide to Seller such financial statements and other information as Seller may reasonably require to adequately assess Buyer's creditworthiness. If Seller has reasonable grounds for insecurity regarding the performance, whether or not then due, of any obligation of Buyer under this Agreement (including, without limitation on account of the occurrence of a material change in Buyer's creditworthiness or any Default), Seller may demand Adequate Assurances in an amount determined by Seller in a commercially reasonable manner, which Adequate Assurances shall be provided by Buyer within three (3) Business Days of such demand. In the event that Adequate Assurances are provided in the form of cash collateral, Buyer shall be deemed to have granted Seller a continuing first priority security interest in, lien on, and right of Set-off against such collateral.

ARTICLE 6. FORCE MAJEURE

Except for payment obligations, if either Party is rendered unable, wholly or in part, to perform its obligations under this Agreement due to Force Majeure, to the extent affected by the Force Majeure the obligations of each Party will be suspended for the duration of such Force Majeure. A Party claiming Force Majeure shall promptly notify the other Party by telephone and confirm within a reasonable period of time by a written notice describing in reasonable detail the nature and estimated duration of such Force Majeure. The Party claiming Force Majeure shall remedy the Force Majeure with all reasonable dispatch. If the duration of the Force Majeure event exceeds twenty (20) days, the Party not claiming Force Majeure may terminate the affected portions of any Transaction upon written notice to the other Party. Any termination due to Force Majeure will not be subject to an early termination payment.

ARTICLE 7. DEFAULT AND TERMINATION

(a) If a Default with respect to a Party shall have occurred and be continuing, the non-defaulting Party shall have the right to suspend its delivery obligations and/or designate a date upon which all outstanding Transactions will liquidate and terminate and all amounts owing will accelerate and be netted into a single amount in accordance with Article 7(c) as of such date ("Early Termination Date").

(b) The non-defaulting Party shall calculate in a commercially reasonable manner a Settlement Amount for each terminated Transaction as of the Early Termination Date. For purposes of calculating such Settlement Amount for any terminated Transaction for which the Contract Quantity thereunder is not a fixed quantity, the Contract Quantity shall be the estimated baseline quantity set forth in the Addendum.

(c) The non-defaulting Party shall calculate a termination payment owed by the defaulting Party to the non-defaulting Party by: netting out (i) all Settlement Amounts that would be due to the defaulting Party, plus, at the option of the non-defaulting Party, any cash or other form of security then available to the non-defaulting Party, plus any or all other amounts due to the defaulting Party under this Agreement against (ii) all Settlement Amounts that would be due to the non-defaulting Party, plus any or all other amounts due to the non-defaulting Party under this Agreement, so that all such amounts shall be netted to a single amount, which shall not be less than zero (the "Termination Payment"). The Parties acknowledge and agree that the Termination Payment, if there is one, reflects actual damages to the non-defaulting Party. The Termination Payment shall be due and payable by the defaulting Party to the non-defaulting Party within three (3) Business Days after receipt of a Termination Payment invoice.

(d) Notwithstanding any provision to the contrary, in the event that Seller is required under Law to continue to make deliveries to Buyer under this Agreement or any Transaction after the Early Termination Date ("Post-Termination Deliveries"), the Parties agree that such obligation shall in no event prohibit, limit or otherwise impair Seller's rights under this Article 7 (including, without limitation, the right to terminate and liquidate any Transaction and accelerate any amounts owing).

ARTICLE 8. LIMITATION OF LIABILITY

FOR BREACH OR DEFAULT ARISING FROM ANY PROVISION FOR WHICH AN EXPRESS REMEDY IS PROVIDED HEREIN, SUCH REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, LIABILITY SHALL BE LIMITED TO DIRECT, ACTUAL DAMAGES ONLY, SUCH DIRECT, ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. EXCEPT AS MAY BE INCLUDED IN AN EXPRESS REMEDY PROVIDED FOR HEREIN, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT, INCLUDING LOST PROFITS OR BUSINESS INTERRUPTION DAMAGES, WHETHER BASED ON STATUTE, CONTRACT, TORT, UNDER ANY INDEMNITY OR OTHERWISE, WITHOUT REGARD TO CAUSE OR THE NEGLIGENCE OF ANY PARTY, WHETHER SOLE, JOINT, ACTIVE OR PASSIVE, AND EACH PARTY HEREBY RELEASES THE OTHER PARTY FROM ANY SUCH LIABILITY, EVEN IF DURING THE TERM HEREOF IT ADVISES THE OTHER OF THE POSSIBILITY OF SUCH DAMAGES. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS. THE PROVISIONS OF THIS ARTICLE 8 SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW.

ARTICLE 9. REPRESENTATIONS AND WARRANTIES

(a) Each Party represents and warrants to the other that: (i) it is validly existing and in good standing in the jurisdiction of its formation; (ii) the execution, delivery and performance of this Agreement and each Transaction are within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents or any agreements to which it is a party or

any Law applicable to it; (iii) it has not filed, does not plan to file, nor has it had filed against it, any bankruptcy proceeding; (iv) this Agreement and each Transaction constitutes its legally valid and binding obligation enforceable against it in accordance with its terms (subject to any equitable defenses); (v) it is not a party to or subject to any commitment that may restrict or interfere with the delivery or receipt of Electricity under this Agreement, and (vi) Seller is a "forward contract merchant" (within the meaning of such term as used in the U.S. Bankruptcy Code) and Seller is acting in its capacity as a forward contract merchant in entering into this Agreement.

(b) Buyer represents to Seller that: (i) Seller is not acting as Buyer's advisor, expert, fiduciary, representative or consultant and has not provided, and nothing herein will be claimed by Buyer as the provision of, advice regarding the value or advisability of trading in commodities; (ii) Buyer shall be solely responsible for retaining adequate advisors and counsel to advise it with respect to the obligations assumed hereunder regardless of any information provided by Seller; (iii) it has knowledge and experience in business matters sufficient to enable it to evaluate the risks associated with this Agreement and this Agreement is entered into by Buyer at Buyer's sole election and in the exercise of its independent judgment without duress; (iv) it is not relying on any representations of Seller other than those expressly set forth herein; (v) Buyer owns or controls Buyer's Facilities or has control over the purchase and receipt of Electricity therefore; (vi) all of the information furnished by Buyer concerning Buyer's Facilities (including applicable load factors, Buyer's Local Utility rate classes and schedules, time of use, and service information) is, to the best of Buyer's information and belief, true and accurate when furnished to Seller; (vii) it is a producer, processor, commercial user of or merchant handling the commodity subject hereto and has entered into this Agreement and any Transactions solely for non-speculative purposes related to such business or use; (viii) it shall not resell any Electricity received from Seller to a third party; (ix) each of Buyer's Facilities can be enrolled on the Start Date specified for each Transaction.

(c) NEITHER PARTY GIVES NOR RECEIVES ANY WARRANTY REGARDING THE SALE, PURCHASE OR DELIVERY OF ELECTRICITY, WHETHER EXPRESS, IMPLIED, OR STATUTORY, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT. SELLER DISCLAIMS ANY AND ALL IMPLIED WARRANTIES AND SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS OF ELECTRICITY FOR A PARTICULAR PURPOSE OR USE. THE OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT ARE OBLIGATIONS OF THE PARTIES ONLY, AND NO RECOURSE SHALL BE AVAILABLE AGAINST ANY EMPLOYEE, OFFICER, DIRECTOR, SHAREHOLDER, MEMBER, PARTNER, OR AFFILIATE OF A PARTY UNLESS SPECIFICALLY PROVIDED FOR IN A SEPARATE AGREEMENT.

The representations and warranties made in this Article 9 shall be deemed to be repeated upon the execution of any Transaction.

ARTICLE 10. BANKRUPTCY CODE ACKNOWLEDGEMENTS

The Parties acknowledge and agree that all Transactions constitute "forward contracts" within the meaning of the United States Bankruptcy Code. Each Party further agrees that, for purposes of this Agreement, the other Party is not a "utility" as such term is used in Section 366 of the U.S. Bankruptcy Code, and each Party waives and agrees not to assert the applicability of the provisions of such Section 366 in any bankruptcy proceeding wherein such Party is a debtor. The Parties further agree that all Electricity delivered hereunder constitutes a "good" under Section 503(b)(9) of the U.S. Bankruptcy Code.

ARTICLE 11. DEFINITIONS

Capitalized terms used in this Agreement have the following meanings:

(a) "Addendum" means, in respect to a specific Transaction, a supplement to, or modification of, this Agreement signed, or deemed accepted, by both Parties setting forth the terms of such Transaction.

(b) "Adequate Assurances" means collateral in the form of cash, letters of credit, or other security acceptable to Seller.

(c) "Affiliates" means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, "control" means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

(d) "Agreement" means this Electricity Sales and Purchase Agreement, including all appendices, Addenda, Voice Records, Electronic Communications, and schedules, which are incorporated herein by reference as part of this Agreement, and all Transactions and any credit support or similar agreement between the Parties in respect thereto.

(e) "Base Price" means an amount per MWh in \$US (unless otherwise provided for) equal to the sum of: (i) the charges for the settlement interval at the time of delivery of Electricity as determined by the RTO or Local Utility (if appropriate) controlling or overseeing the location(s) in which the Delivery Point(s) are located, (ii) all costs to deliver Electricity to the Delivery Point(s), and (iii) two dollars and fifty cents (\$2.50) per MWh.

(f) "Business Day" means any day except Saturday, Sunday, or Federal Bank Holidays.

(g) "Buyer's Baseline" means the stipulated MWh usage set forth in each Transaction.

(h) "Buyer's Facilities" means the account(s) identified in Appendix II.

(i) "Buyer's Local Utility" means the electric distribution utility or utilities responsible for delivering electricity to Buyer's Facilities.

(j) "Contract Price" means the price per MWh in \$US (unless otherwise provided for) to be paid by Buyer to Seller for the purchase of Electricity as specified in a Transaction.

(k) "Contract Quantity" means the quantity of Electricity specified in a Transaction.

(l) "Costs" means, with respect to the non-defaulting Party only, brokerage fees, commissions and other similar third party transaction costs and expenses reasonably incurred by such Party either in terminating any arrangement pursuant to which it has hedged its obligations or entering into new arrangements which replace a terminated Transaction; and all reasonable attorneys' fees and expenses incurred by the non-defaulting Party in connection with enforcing its rights under this Agreement in the event of termination.

(m) "Default" means, with respect to a Party (the defaulting Party), the occurrence of any of the following: (i) the failure to make, when due, any payment required pursuant to this Agreement or otherwise, if such failure is not remedied within five (5) Business Days after written notice; (ii) any representation or warranty is false or misleading when made or repeated; (iii) the failure to perform any material covenant or obligation set forth in this Agreement (except to the extent constituting a separate Default) if such failure is not remedied within five (5) Business Days after written notice; (iv) the failure by Buyer to provide Adequate Assurances in accordance with Article 5(e); (v) such Party (or such Party's credit support provider) files a petition or otherwise commences, authorizes or acquiesces to the commencement of a proceeding or cause of action with respect to it under any bankruptcy proceeding or similar Laws for the protection of creditors, or has such a petition filed against it; (vi) such Party makes an assignment or any general arrangement for the benefit of creditors; (vii) such Party otherwise becomes bankrupt or insolvent (however evidenced); (viii) such Party becomes unable to pay its debts as they fall due; (ix) termination of a Transaction prior to its End Date unless otherwise expressly agreed to in the Agreement; or (x) any default under any other agreement between the Parties.

(n) "Delivery Point(s)" means the physical point(s) specified in a Transaction at which Seller shall deliver, or cause to be delivered, Electricity to Buyer.

(o) "Electricity" means electric energy (expressed in MWh) and any related components thereto or products specified in a Transaction.

(p) "Electronic Communication" means communication conducted by electronic means whereby electronic records are created, including without limitation, electronic mail and instant messaging.

(q) "Force Majeure" means events or circumstances, beyond the reasonable control of a Party and not caused by the negligence of such Party, which prevent that Party from performing its obligations under this Agreement, and which the Party claiming Force Majeure is unable to avoid or prevent through the exercise of due diligence. Force Majeure shall include, without limitation, a Force Majeure affecting an RTO or Buyer's Local Utility that in turn prevents a Party's performance of its obligations hereunder. A claim of Force Majeure may not be based on: (i) Buyer's inability to economically use or dispose of Electricity purchased under this Agreement; (ii) Buyer's closure or material curtailment or discontinuation of operation of any of Buyer's Facilities due to economic circumstance or condition; or (iii) Seller's ability to sell Electricity at a price greater than the Contract Price.

(r) "Gains" means, with respect to a Party, an amount equal to the present value of the economic benefit to it, if any (exclusive of Costs), resulting from the termination of a Transaction, determined in a commercially reasonable manner.

(s) "Governmental Entity" means a municipality, county, governmental board, governmental department, commission, agency, bureau, administrative body, joint action agency, court, or other similar political subdivision or public entity or instrumentality of the United States or one or more states.

(t) "Imaged Document" means any document generated by the Parties which is scanned and stored in electronic form, including, by way of illustration and not limitation, portable document format or similar type (e.g. jpg, tiff, gif).

(u) "Interest Rate" means two percent (2%) per annum over the prime-lending rate as published in *The Wall Street Journal* under "Money Rates"; provided that, the Interest Rate may never exceed the maximum rate permitted by Law.

(v) "Law" means any law, constitution, charter, statute, ordinance, code, rule, regulation, tariff, protocols, decision, order, decree, judgment or other legislative or administrative action of any Governmental Entity, or any interpretation thereof by any court, agency or instrumentality having jurisdiction, as well as all rules, policies and procedures lawfully adopted by an RTO governing or controlling the area in which Buyer's Facilities are located. Sell

(w) "Losses" means, with respect to a Party, an amount equal to the present value of the economic loss to it, if any (exclusive of Costs), resulting from termination of a Transaction, determined in a commercially reasonable manner.

(x) "MWh" means a megawatt-hour of Electricity.

(y) "Off-Peak Hours" means hours not defined as On-Peak Hours. Seller

(z) "On-Peak Hours" means hours determined to be "on peak" by Buyer's regional reliability council of the North American Electric Reliability Council, or any successor entity, governing the area in which Buyer's Facilities are located.

(aa) "RTO" means a power pool, independent system operator, transmission provider, or Buyer's Local Utility acting as the grid manager, or any comparable entity that provides system management and oversight for Electricity delivered to Buyer's Facilities.

(bb) "Settlement Amount" means, with respect to a Transaction, the Losses or Gains, and Costs, which the non-defaulting Party incurs as a result of the termination of such Transaction. Cons

(cc) "Set-off" means offset, combination of accounts, netting, right of retention or withholding, or any similar right.

(dd) "Start Date" means the date specified in a Transaction; provided, that if a Transaction does not specify such a date, then the date upon which all of the conditions set forth under Article 4(a)(i)-(iii) are satisfied.

(ee) "Taxes" means all federal, state and local taxes, assessments, levies, duties, fees, charges or withholdings of any kind, including gross receipts taxes, utility and regulatory taxes, assessments and surcharges however denominated and all penalties, fines, additions to tax, or interest on unpaid taxes, but excluding any taxes on net income.

(ff) "Termination Payment" has the meaning set forth in Article 7(c).

(gg) "Transaction" means an agreement between the Parties for the purchase and sale of Electricity pursuant to this Agreement, which shall include, among other terms, the Electricity product, Contract Price, delivery term, Contract Quantity and Delivery Point(s).

(hh) "Voice Record" means a recorded telephone conversation between representatives of the Parties evidencing the terms of a Transaction.

ARTICLE 12. MISCELLANEOUS

(a) Seller understands that certain records related to this Agreement may be public records pursuant to Pennsylvania's Right-to-Know Law and Seller must duly comply with demands made through the Buyer for such records. 65 P.S. 67.101. Regardless of the impact of the Right-to-Know Law, Seller shall maintain all data, records, memoranda, statements of services rendered, correspondence and copies thereof, in adequate form, detail and arrangement, for the Buyer's benefit for a minimum of seven (7) years following the termination or expiration of this Agreement. Thereafter, Seller shall contact the Buyer before disposing of any such materials and the Buyer may direct that some or all of such materials be delivered to the Buyer.

(b) Buyer's Executive Director or Board of Directors may at any time, by written order and without notice to the sureties, if any, direct any change to the services within the general scope of this Agreement ("Change Order"). But for the Buyer's Executive Director or Board of Directors, no other employee, agent or representative is authorized to direct any change to the Services under the Agreement, unless expressly authorized to do so by the in writing by the Buyer's Executive Director or Board of Directors.

Change Orders which reach or exceed Twenty Five Thousand and No/100 Dollars (\$25,000.00) must be approved by the Buyer's Board in addition to approvals required in this Agreement. The Board's approval of such Change Orders will be in a written format, signed by the Board of Directors or its designee, and attached to the Change Order when submitted to the Seller. The Buyer reserves the right to submit any change order to its Board for advance approval regardless of cost.

(c) Seller does hereby warrant and represent that the laws of the Commonwealth of Pennsylvania have not been violated as they relate to the procurement or performance of this Agreement by any conduct, including payment or giving of any fee, commission, compensation, gift, gratuity or consideration of any kind, directly or indirectly to any Buyer employee, officer or consultant.

To the best of Seller's knowledge, no Buyer member or officer, and no employee of the Buyer has any interest (whether contractual, non-contractual, financial or otherwise) in this transaction or in the business of Seller. If such transaction comes to the knowledge of the Seller at any time, a full and complete disclosure of such information shall be made to the Buyer.

Seller hereby acknowledges receipt and acceptance of the Buyer's Conflict of Interest Policy.

(d) When the singular number is used, it is deemed to include the plural and vice versa. The words "include" and "including" mean "including, without limitation" with respect to whatever follows.

(e) This Agreement and each Transaction is strictly confidential and shall not be disclosed by a Party (except to such Party's Affiliates, employees, lenders, counsel and other advisors, permitted assignees, or prospective purchasers who have agreed to treat such information as confidential) without the prior written consent of the other Party, except as required by Law; provided that Seller may publicize the existence of this Agreement in press releases and sales and marketing materials, and identify Buyer as a customer of Seller and as a reference to third parties. The Parties agree that damages would be an inadequate remedy for breach of this provision and that either Party shall be entitled to equitable relief in connection herewith, provided that any damages shall be limited to actual damages as provided herein.

(f) Unless otherwise specified herein, any notice required or permitted under this Agreement, must be in writing and addressed as provided in Appendix I. Notice by receipt confirmed facsimile, email or hand delivery shall be effective on the Business Day actually received. Notice by overnight United States mail or courier shall be effective on the next Business Day after it was sent. Either Party may change any address listed in Appendix I by providing written notice of same in accordance herewith.

(g) This Agreement contains the complete understanding between the Parties, supersedes all previous discussions, communications, writings and agreements previously executed between the Parties related to the sale and purchase of Electricity. In addition, if the Parties have outstanding Addenda or appendices under an agreement that is superseded by this Agreement, those Addenda and appendices shall be governed by this Agreement. Except to the extent otherwise provided for herein, this Agreement may not be amended, modified or supplemented except in a writing signed by both Parties.

(h) This Agreement (including any Transaction, or portion thereof) may not be assigned or transferred by a Party without the prior written approval of the other Party, which approval shall not be unreasonably withheld, except it may be assigned or transferred without such approval: (i) by either Party to a successor acquiring all or substantially all of the shares and/or the assets (including, without limitation, all or a substantial portion of Seller's portfolio of retail supply contracts) of the transferring Party, whether by merger or acquisition, (ii) by either Party to any Affiliate; or (iii) by Seller in connection with any financing or other financial arrangements involving the accounts, revenues or proceeds hereof; provided, that in the case of items (i) and (ii), the assignee or transferee shall be at least as creditworthy as the assigning or transferring Party and such assignee or transferee shall agree in writing to be bound by the terms and conditions of this Agreement (including all outstanding Transactions). Notwithstanding anything to the contrary in this Agreement, Buyer agrees that Seller may require any approved assignee or transferee to execute a new Electricity Sales and Purchase Agreement, Addendum and/or Appendix with Seller, as the case may be, as a condition precedent to the assignment or transfer of any (whole or partial) Transaction.

(i) No waiver by either Party of any right or obligation hereunder, including in respect to any Default by the other Party, shall be considered a waiver of any future right or obligation, whether of a similar or different character. Any waiver shall be in writing.

(j) This Agreement does not grant, create or otherwise provide any rights enforceable by any person or entity not a Party to this Agreement.

(k) This Agreement and all Transactions (including any Addenda) shall form a single integrated agreement between the Parties. Any inconsistency between any terms of this Agreement and any terms of a Transaction shall be resolved in favor of the terms of such Transaction. Upon full execution (or deemed acceptance) of an Addendum, such Addendum (absent manifest error) shall control in the event of any conflict with the terms of a Voice Record or Electronic Communication, or in the event of any conflict with the terms of this Agreement. In the

absence of an Addendum, the Voice Record or Electronic Communication shall evidence the terms of the Transaction.

(l) Each Party hereby consents to the recording and storage of Voice Records and Electronic Communication and waives any objection to recording of Voice Records and use of Electronic Communication. An Electronic Communication record shall be deemed received upon arrival at the receiving Party's electronic mailbox or internet address.

(m) THIS AGREEMENT AND THE RIGHTS AND DUTIES OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED, ENFORCED AND PERFORMED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF PENNSYLVANIA, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH PARTY WAIVES ITS RESPECTIVE RIGHT TO ANY JURY TRIAL WITH RESPECT TO ANY LITIGATION ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT. THIS SECTION 12(k) SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT FOR ANY REASON. THE PARTIES HERETO IRREVOCABLY CONSENT TO THE EXCLUSIVE JURISDICTION OF THE FIRST JUDICIAL DISTRICT OF PENNSYLVANIA, BEING THE PHILADELPHIA COURT OF COMMON PLEAS.

(n) Buyer covenants that if it is a Governmental Entity it shall not claim immunity on the grounds of sovereignty or similar grounds from enforcement of this Agreement. Buyer further covenants that if it is a Governmental Entity it shall obtain all necessary budgetary approvals, appropriations, and funding for all of its obligations under this Agreement, the failure of which shall not be an excuse for Buyer's performance hereunder.

(o) Any provision declared or rendered unlawful, invalid, void or unenforceable by any applicable court of law or regulatory agency will not otherwise affect any other provision, agreement, covenant or remaining lawful obligations under this Agreement; provided, that in any such event, the Parties shall use good faith efforts to reform this Agreement in order to give effect to the original intention of the Parties.

(p) This Agreement may be signed in counterparts, each of which will constitute an original and together will constitute one and the same Agreement. The Parties agree that if a copy of this Agreement, including any Appendix and/or Addendum, is executed by a Party and transmitted to the other Party by facsimile, the copy received shall be deemed for all legal purposes to be an original executed by the transmitting Party.

(q) The Parties agree that if a copy of this Agreement, including any Appendix and/or Addendum, is executed by a Party and transmitted to the other Party in the form of an Imaged Document, to which a Party has affixed its written or electronic signature, the copy received by the other Party shall be deemed for all legal purposes to be as valid an authentic as an original executed by the transmitting Party, and will be given the same legal effect as a written and signed paper original, and may be introduced as evidence in any proceeding as if such were original business records. Neither Party shall contest the admissibility of such Imaged Documents as evidence in any proceeding, and waive any objection they may have to the use of same.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, and intending to be legally bound pursuant to the Uniform Written Obligations Act, 33 P.S. 6, the parties have set their hands and seals on the date first above written.

For SELLER:

"SELLER'S NAME"

By: _____

Title: _____

APPROVED AS TO FORM

By: _____
General Counsel's Office

For BUYER:

The Philadelphia Parking Authority

By: _____
Vincent J. Fenerty, Jr.
Executive Director

THE PHILADELPHIA PARKING AUTHORITY

Conflict of Interest Policy

The Philadelphia Parking Authority (“Authority”) is a public body corporate and politic, exercising public powers of the Commonwealth of Pennsylvania as an agency of the Commonwealth. As an agency charged with enforcement of the law, and with the implementation of many public projects, the Authority must strive to ensure that its actions, as well as those of its directors, officers, employees, legal counsel, consultants, and independent contractors are ethical, honest, and above board. The integrity and good reputation of the Authority are crucial elements of its Mission Statement. Therefore, the Authority’s Board of Directors, for themselves and for the directors, officers, employees, legal counsel, consultants, and independent contractors of the Authority, has adopted this Conflict of Interest Policy designed to preclude any material conflict of interest or impropriety with respect to the duties and activities of such persons or entities relating to the Authority.

A. DEFINITIONS. The following words and phrases when used in this Policy shall have, unless the context clearly indicates otherwise, the following meaning:

1. **“Disclosure.”** A full written account of any actual or potential Adverse Interest.
2. **“Adverse Interest.”** The disposition of a Covered Person who:
 - a) Has a personal or extracurricular financial interest in a Project;
 - b) Has a member of the immediate family or immediate family of their spouse or domestic partner who has a personal or extracurricular financial interest in a Project;
 - c) Has an employer-employee, partnership, agency, lender or borrower, fiduciary, legal, or beneficiary ownership relationship with a party financially interested in a Project; or
 - d) Might reasonably be expected to be influenced in the discharge of the Covered Person’s official duties with the Authority, by the Authority’s role in any portion of any Project.
3. **“Covered Person.”** Any Member, director, officer, employee, legal counsel, consultant, auditor, or independent contractor who acts or seeks to act at the direction of the Authority or on the Authority’s behalf.
4. **“Project.”** Any initiative, procurement, endeavor, transaction, activity or legal matter to which the Authority has any interest.
5. **“Board.”** The duly appointed and serving body comprised of the Members of the Board of Directors of The Philadelphia Parking Authority.

6. **“Member.”** Any individual having been duly appointed and currently serving as prescribed by the Act of 2001, June 19, P.L. 287, No. 22, as amended, on the Board.

7. **“Immediate Family.”** Spouse or domestic partner, Parent, Grandparent, Great-Grandparent, Great-Great Grandparent, Children, Siblings (including “half” and step-siblings), Uncles/Aunts, Grand Uncles/Aunts, Grandchildren, Nephews/Nieces, First Cousins, Great-Grandchildren, Grand Nephews/Nieces.

B. STATEMENT OF POLICY.

1) **Policy Statement.** In conducting official Authority duties any Covered Person shall be held to the standards of ethics, loyalty, honesty, integrity and fair dealing described herein and shall at all times act in the best interest of the Authority.

2) **Disclosure of Conflict of Interest.**

- (a) A Covered Person, other than a Member, who has an Adverse Interest in any Project, shall complete the required Disclosure as to the nature and extent of the Adverse Interest and deliver it to the Executive Director of the Authority, or, if the Executive Director has or is believed to have an Adverse Interest, to the Chairman of the Board, and must abstain from any deliberations or decision making process in any manner related to that Project, all as more fully set forth in Section 3 below.
- (b) In the event that the Executive Director receives a Disclosure or that the Executive Director has an Adverse Interest, the required Disclosure shall be reported to the Board at the first immediately following regularly scheduled, or intervening special, Board meeting.
- (c) A Member who has an Adverse Interest in any Project, shall complete the required Disclosure as to the nature and extent of the Adverse Interest and present that Disclosure to the Chairman of the Board or, if the Chairman has or is believed to have an Adverse Interest, to the Secretary of the Board, at the first immediately following regularly scheduled, or intervening special, Board meeting.
- (d) In the event that the appearance of propriety or prudent management dictates that a Disclosure to the Board be made sooner than the first immediately following regularly scheduled, or intervening special, Board meeting, the Disclosure shall be made immediately to the Chairman, or otherwise ranking Member believed to have no Adverse Interest in the subject matter of the Disclosure.
- (e) The Executive Director or Board shall take such action which is necessary in light

of the facts revealed by the Disclosure to avoid a conflict of interest or impropriety with regard to a Project.

- (f) The Disclosure, and the action by the Board, shall be made a part of the minutes at the next regular, or intervening special, Board meeting.
- (g) In the event any Covered Person is uncertain as to whether he, she or it has an Adverse Interest under Section B(2) above, such Covered Person shall make a full Disclosure concerning the potential conflict of interest to the Executive Director of the Authority, or, if the Executive Director has or is believed to have an Adverse Interest, to the Chairman of the Board or otherwise ranking Member believed to have no Adverse Interest in the subject matter of the Disclosure.

3) **Obligation to Abstain in the Event of an Adverse Interest.** In the event of any Adverse Interest requiring Disclosure by a Covered Person under Section 2 above, such Covered Person after first having disclosed the Adverse Interest as described above, shall:

- (a) Refrain from participating in any deliberations related to the subject matter of the Disclosure;
- (b) In the case of a Member, abstain from voting on or lobbying on behalf of any matter related to the subject matter of the Disclosure; and
- (c) At the request of the Chairman, or ranking Member having no Adverse Interest in the subject matter of the Disclosure, leave the meeting room during the Board's deliberation and vote regarding any matter related to the subject matter of the Disclosure.

4) **Prohibited Activities.**

- (a) No Member, director, officer, or employee of the Authority may solicit, accept or receive from a person, firm, corporation or other business or professional entity or organization a gift, loan, gratuity, favor or service in excess of \$250.00 per annum without prior approval, that might reasonably influence his or her position in the discharge of his or her official duties concerning a project or any other activities of the Authority. However, acceptance of food, refreshment of nominal value on infrequent occasions in the ordinary course of a luncheon or dinner meeting or other meeting shall not be deemed a "gift, loan, gratuity, favor or service" for purposes of this section.
- (b) No Covered Person may directly or indirectly use for personal gain any information not available to the public concerning a Project which comes to him, her or it as a result of affiliation with the Authority, nor may such person or entity provide that information to others not expressly authorized in advance by the Board to receive such information.

- (c) No director, officer or employee shall engage in any employment, consulting, advisory or similar activity which is in material conflict with the interest of the Authority.
- (d) In addition to all prohibitions that may exist at law or otherwise, Covered Persons engaged in the negotiation, selection, or review of new, amended, or expanded rights, privileges, or obligations of any party awarded a contractual or other business relationship with the Authority ("Successful Proposer") shall not for one (1) year after the end of such Person's relationship with the Authority have:
 - 1. a personal or extracurricular financial interest with the Successful Proposer; or
 - 2. an employer-employee, partnership, agency, lender or borrower, fiduciary, legal, or beneficiary ownership relationship with a Successful Proposer.A Successful Proposer shall not be a party to any relationship with a Covered Person in violation of this Policy.

5) Communication and Affirmation of Policy.

- (a) The Authority shall deliver a copy of this Conflict of Interest Policy to every Covered Person. A copy of this policy, or a summary thereof, shall be included in the documentation of each proposed Project.
- (b) Each Covered Person shall deliver to the Executive Director of the Authority positive written affirmation of adherence to the Conflict of Interest Policy by executing the Acknowledgment and acceptance of the Policy.
- (c) Each Covered Person that attends, on average, four (4) or more Board Meetings each fiscal year shall provide to the Authority's Executive Director a copy of an annual Financial Interest Disclosure Statement in the form then required by the Authority, and which may be in addition to any requirements of Pennsylvania's Public Official and Employee Ethics Act, which this Policy is intended to supplement.
- (d) Any candidate for appointment to the Board shall be given a copy of this policy in advance of appointment and shall affirm his or her support of it prior to appointment; and any newly appointed, retained or hired Covered Person shall be advised, prior to appointment, hiring or retention, of this policy and each shall affirm his or her or its support thereof prior to appointment, hiring or retention.

6) **Remedies.**

- (a) The failure to make any required Disclosure under this policy or any other breach of this policy is grounds for disciplinary action by the Authority against the Covered Person, which disciplinary action may include removal from the Board or termination of the individual's employment, consulting or other contract or arrangement, and is grounds for disapproval of an application or rescission of a Project by the Authority. The remedies provided herein shall be in addition to any other legal remedies available to the Authority.
- (b) The violation of this Policy by any Covered Party or any Successful Proposer, as defined in Section 4) (d), may also result in debarment from future contracting with the Authority and immediate termination of the Successful Proposer's contract, at the sole discretion of the Authority.

Acknowledgment and Acceptance of Conflict of Interest Policy

I have read and understand the Conflict of Interest Policy. I acknowledge that there are no current Projects, which do or may represent an Adverse Interest as defined in the Conflict of Interest Policy of which I have not provided proper notice as required by law and/or this Conflict of Interest Policy. Further, I acknowledge that I must make a Disclosure to the Executive Director or as otherwise set forth in Section B(2) of the Conflict of Interest Policy, of any Project which might be covered by the Conflict of Interest Policy. Finally, I understand that failure to comply with the Conflict of Interest Policy will damage the Authority and its activities, and the remedies set forth in the Conflict of Interest Policy are appropriate.

I further understand that this Policy has been incorporated into any contract that I or my organization may have with the Authority and compliance with this Policy is a material provision of the contract without which the Authority would not have entered into such contract.

Date: _____

Print Name: _____

Signature: _____

Name/Company: _____