

## EasyREC SREC Management Service

Congratulations on your investment in solar energy! The next step is to set your facility up to sell Solar Renewable Energy Certificates (SRECs). SRECTrade, the leading marketplace for SRECs, offers a simple and effortless service called EasyREC, dedicated to every aspect of the SREC certification, registration and transaction process. As part of the service, SRECTrade will take the necessary steps to complete the registration of your facility and manage the ongoing creation, sale and transfer of the SRECs produced by your facility.

### Key Features

**Monthly payments:** SRECs are created monthly and sold primarily through SRECTrade's auctions. Auctions close the first Friday of each month and payments for SRECs successfully sold in auction are delivered at the end of each month.

**Minimal effort:** The EasyREC service is completely hands-free. Simply sign up for the service and SRECTrade takes care of everything else, generating and selling your SRECs at fair market prices.

**Control:** You still own and control your SRECs. You can opt out of the service at anytime and you can change your minimum price at any time.

**Transparency:** EasyREC customers can track monthly trading prices and view detailed generation history online at [www.srectrade.com](http://www.srectrade.com). Prices are public and transparent and there are no hidden markups. SRECs are sold at the same price as everyone else in the auction.

**Cost savings:** Other SREC management solutions include brokers and long-term contracts. Brokers will charge higher fees and lack transparency. Prices are negotiated and it is often unclear what they are getting for your SRECs.

### Costs

SRECTrade charges a service fee and transaction fee based on the size of the facility ranging from a total of 7% to 0.5%, please see [http://www.srectrade.com/easyrec\\_fees.php](http://www.srectrade.com/easyrec_fees.php). The service fee covers the certification, setup and management of the SREC tracking account, including the creation, sale and transfer of SRECs. All sellers in auction pay the transaction fee. SRECTrade also charges a standard \$5 per SREC transaction fee to SREC buyers.

### Additional State Certifications (Optional)

Facilities may be eligible in multiple state SREC markets, increasing and diversifying the pool of potential buyers. Each state requires a separate application for certification. SRECTrade can submit applications to other states for an additional fee of \$50 per state at the request of the facility owner. This may be more relevant in the future if other state markets grow to rival New Jersey.

**Contact Information**

Name: \_\_\_\_\_  
Company: \_\_\_\_\_  
Email: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SREC Payment Information**

Direct Deposit (Recommended)     Check  
Account Name: \_\_\_\_\_  
Bank Name: \_\_\_\_\_  
 Checking     Savings  
Routing Number: \_\_\_\_\_  
Account Number: \_\_\_\_\_

**Additional Facility Information**

Facility Name: \_\_\_\_\_  
Facility Address: \_\_\_\_\_  
(If different) \_\_\_\_\_  
\_\_\_\_\_

**Production Estimates (Systems under 10 kW only)**

*Facilities under 10 kW are eligible to use PV Watts Production Estimates provided by New Jersey in lieu of reporting monthly generation. SRECTrade defaults all eligible customers unless notified otherwise.*

Opt out of Estimates, I prefer to report readings

**EasyREC Information**

Solar System Size (kW): \_\_\_\_\_  
NJ State Certification#: \_\_\_\_\_  
*e.g. "NJ-12345-SUN-I"*  
Existing SREC Registry ID: \_\_\_\_\_  
*If already created: e.g. "NON12345" in GATS*  
County: \_\_\_\_\_  
Interconnection Date: \_\_\_\_\_  
Minimum Price (Required): \_\_\_\_\_  
*SRECs sell only at clearing prices above or equal to minimum price*

**Installer/Integrator Information**

Company Name: \_\_\_\_\_  
Contact Name: \_\_\_\_\_  
Email: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_

**Additional State Certifications (Optional)**

*NJ facilities are also eligible in other state SREC markets. Each state requires a separate application for certification. There is a \$50 application fee per additional state certification. If selected, SRECTrade will collect additional information:*

Additional States:     MD     PA

Note: MD will accept SRECs from within the PJM region until 2012 (Strong In-State Buyer Preference)

An application fee of \_\_\_\_\_ will be made payable to:  
SRECTrade, Inc.  
1100 Cedar Rd Ste B #107  
Chesapeake, VA 23322

**SCHEDULE A**

**Generator Owner's Consent**

The undersigned on behalf of the Generator Owner, \_\_\_\_\_,<sup>1</sup> represents to PJM Environmental Information Services, Inc. ("EIS") that:

1. I/we am/are the Generator Owner who holds legal title to the Generating Unit(s) designated below.

2. I/we the Generator Owner hereby grant authority and permission to Account Holder, SRECTrade \_\_\_\_\_,<sup>2</sup> to create and trade all Certificates associated with the following Generating Unit(s), which Certificates shall also be registered to the GATS account(s) of the Account Holder.

3. I/we the Generator Owner further represents that I/we have not granted similar authority or permission to any other subscriber or account holder for use in the GATS or any similar system.

<b>Generating Unit Name and Address Optional: [Generating Unit Size/System Size]</b>	<b>PJM MSET ID <u>or</u> EIA Plant Code and Generator Identifier (as applicable)</b>

GENERATOR OWNER<sup>3</sup>

\_\_\_\_\_  
Name:  
Title:  
Address:  
Date:

**Directions for Generator Owner's Consent**

**All information on this Generator Owner's Consent must be typed or neatly printed in blue or black ink as follows:**

1. Fill in the Generator Owner's full legal name, i.e. ABC Domestic Energy Company, Inc.
2. Fill in the Account Holder's full legal name, i.e. ABC Domestic Energy Company, Inc.
3. If Generator Owner is a corporation, partnership or other legal entity, this Consent must be executed by a company officer of the Generator Owner. If Generator Owner is an individual, this Consent must be executed by the individual.

## Terms of Service

- 1. Parties.** SRECTrade and the below signed generator/seller of solar renewable energy credits (the “Seller”) agree to the following terms and conditions with respect to automatic Solar Renewable Energy Credit (“SREC”) selling (“EasyREC”).
- 2. Definition.** EasyREC refers to a service offered by SRECTrade in which a Seller’s SRECs are sold automatically, primarily through SRECTrade’s online monthly auction.
- 3. Fees.** A service fee and a transaction fee based on the EasyREC fee schedule posted on SRECTrade.com will be assessed to seller. An out-of-state application fee equal to \$50 per State Certification application requested will be assessed for any applications to states other than the one in which the facility is located. The out-of-state application fee also applies to Sellers who are not eligible for a solar carve-out or SREC market within their home state. Sellers eligible for SREC programs in their home state will not be charged any fees to apply for State Certification.
- 4. Initial SREC Account Transfer.** As part of the EasyREC process, Seller shall complete any other necessary forms needed for the transfer of management responsibilities for Seller’s generating unit into SRECTrade’s SREC generation tracking platform account, and any additional documents that may be required in the future by the tracking platform or the state regulating agency to enroll the Seller’s system in the SREC program. If Seller already has a tracking account, it will be deactivated as long as SRECTrade will manage Seller’s SRECs and until the tracking platform is notified otherwise by Seller.
- 5. Posting, Selling and Final SREC Transfer.** Once SRECs from Seller’s facility are deposited into SRECTrade’s account, SRECTrade shall post them for sale in the current SRECTrade auction. Seller shall have the option to specify a minimum price at which the SREC must sell for a sale to occur (the “Offering Price”). If the Seller does not indicate an Offering Price, the Offering Price shall be set equal to the clearing price for each auction. If the clearing price of the auction is below the Offering Price, SRECTrade shall hold any SRECs for future auctions. If the clearing price of the auction is above the Offering Price, SRECTrade shall transfer the SREC to the winning bidder and distribute resulting funds to Seller. If Seller has multiple SRECs, partial orders may be fulfilled in the auction. At Seller’s choice, SRECTrade shall initiate transfer of these funds to Seller either by sending a check to Seller’s address or by direct deposit within 10 business days of the auction close. If SRECTrade is able to achieve a higher price outside the auction, then SRECs will be sold outside of the auction above or equal to the Seller’s Minimum Price indicated. SRECTrade will not be held liable for errors or delays caused by the SREC tracking registry with regards to the customer’s account.
- 6. Control.** Even though SRECs transferred for EasyREC are placed in SRECTrade’s tracking account, Seller shall maintain control of them. This control must be exercised through communication with SRECTrade (either via e-mail or via SRECTrade.com), as once an SREC is transferred to SRECTrade’s account, only SRECTrade will have access to them. At any time before the close of an auction, Seller may direct SRECTrade to perform any of the following actions:
  - 6.1. Cancel Seller’s EasyREC Agreement.** Seller may cancel the EasyREC arrangement. Seller will complete Schedule A to reassign unit back to Seller’s reactivated SREC tracking account. SRECTrade will then transfer all of Seller’s unsold SRECs from SRECTrade’s account to Seller’s account. All of Seller’s future SRECs will be deposited into the Seller’s account.
  - 6.2. Change Offering Price.** Seller may change the Offering Price.
  - 6.3. Hold SRECs.** Seller may instruct SRECTrade to hold Seller’s SRECs for a later auction.
  - 6.4. Retire SRECs.** Seller may opt to have SRECTrade retire Seller’s unsold SRECs.
  - 6.5. Transfer SRECs to Another Person.** Seller may instruct SRECTrade to transfer Seller’s unsold SRECs to any person with an account in the same tracking platform. To affect such a transfer, Seller must supply SRECTrade with that person’s account name identification. The minimum service fee of \$5 per SREC applies for such transfers.
  - 6.6. Effectivity Date and Time.** Any instructions from the Seller for SRECTrade to perform any of the actions included here shall be executed in a timely manner by SRECTrade.
- 7. Cancellation.** SRECTrade reserves the right to cancel this agreement at any time. In this event, SRECTrade shall notify Seller via e-mail and shall transfer all of Seller’s unsold SRECs from SRECTrade’s tracking account to Seller’s tracking account. All of Seller’s future SRECs will be deposited into the Seller’s account.
- 8. Entire Agreement.** This is the entire agreement between the parties with respect to EasyREC. On this matter, this agreement replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.
- 9. Successors and Assignees.** This agreement binds and benefits the heirs, successors, and assignees of the parties.
- 10. Governing Law.** This agreement will be governed by and construed in accordance with the laws of the state of Delaware.
- 11. Waiver.** If one party waives any term or provision of this agreement at any time, that waiver will only be effective for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this agreement, that party retains the right to enforce that term or provision at a later time.
- 12. Severability.** If any court determines that any provision of this agreement is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this agreement invalid or unenforceable and such provision shall be modified, amended, or limited only to the extent necessary to render it valid and enforceable.