

February 11, 2020

VIA HAND DELIVERY

Aida Camacho-Welch
Board Secretary
Board of Public Utilities
44 South Clinton Ave.
3rd Floor, Suite 314
PO Box 350
Trenton, NJ 08625-0350

RECEIVED
CASE MANAGEMENT

2020 FEB 11 P 3:28

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

RECEIVED
MAIL ROOM

FEB 11 2020

BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Ira G. Megdal

Direct Phone 856-910-5007
Direct Fax 877-259-7984
imegdal@cozen.com

**Re: In the Matter of the Board of Public Utilities Offshore Wind Solicitation for
1,100 MW – Evaluation of the Offshore Wind Applications
BPU Docket No. QO18121289**

FORWARD
CASE MANAGEMENT
2020 FEB 12 A 10:37
BOARD OF PUBLIC UTILITIES
TRENTON, NJ

Dear Secretary Camacho-Welch:

This firm represents Ocean Wind, LLC ("Ocean Wind") in connection with the above referenced matter.

Pursuant to N.J.A.C. 14:1-12.1 et seq., we hereby submit on behalf of Ocean Wind a Public Copy and a Confidential Copy of the Capacity Interconnection Rights Purchase Agreement between Ocean Wind and RC Cape May Holdings, LLC (the "Agreement").

With this letter is an unmarked envelope addressed to:

Records Custodian
Board of Public Utilities
44 South Clinton Avenue
P.O. Box 350
Trenton, NJ 08625

Therein is an envelope marked "Confidential" which contains the "Confidential Copy" of the Agreement. This too is addressed to:

Records Custodian
Board of Public Utilities
44 South Clinton Avenue
P.O. Box 350
Trenton, NJ 08625

Case Mgmt - Conf.
J. Boyd, Esq.
P. Owen, Esq.
S. Bluhm

LEGAL\44706709\1

Áida Camacho-Welch
February 11, 2020
Page 2

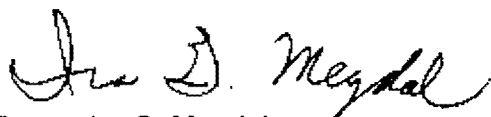
Also enclosed please find the Affidavit of Jens Gravgaard, Project Development Director of Ocean Wind.

The party designated to receive notices and other communications in connection with this matter is as follows:

Ira G. Megdal, Esq.
Cozen O'Connor
LibertyView, Suite 300
457 Haddonfield Road
Cherry Hill, NJ 08002
(856) 910-5069

Sincerely,

COZEN O'CONNOR, PC



By: Ira G. Megdal

IGM:kn
Enclosure

STATE OF NEW JERSEY
BOARD OF PUBLIC UTILITIES

IN THE MATTER OF THE BOARD OF PUBLIC UTILITIES OFFSHORE WIND SOLICITATION FOR 1,100 MW – EVALUATION OF THE OFFSHORE WIND APPLICATIONS : BPU DOCKET NO.: QO18121289
: :
: AFFIDAVIT OF
: JENS GRAVGAARD
:

Jens Gravgaard, of full age, states:

1. I am the Project Development Director of Ocean Wind, LLC (“Ocean Wind”) and I am authorized to make this Affidavit on behalf of Ocean Wind.

2. On January 24, 2020, Ocean Wind filed with the New Jersey Board of Public Utilities (the “BPU” or “Board”) a Petition for Authorization to Procure Capacity Interconnection Rights (the “Petition”).

3. In connection with the Petition, Ocean Wind submitted to the BPU an executed Capacity Interconnection Rights Purchase Agreement (the “Agreement”).

4. With this Affidavit, Ocean Wind is filing a Public Copy and a Confidential Copy of the Agreement. All of the information redacted by Ocean Wind in the Public Copy was redacted because the portions redacted are Trade Secrets of Ocean Wind. The information reveals commercially-sensitive information about strategy for negotiating for and procuring Capacity Interconnection Rights (“CIRs”). Ocean Wind may seek other CIRs in the future and maintaining confidentiality of these Trade Secrets will benefit ratepayers.

5. By way of example, in the event that a potential seller of CIRs were to obtain an unredacted copy of the Agreement, it would be of great value to that potential seller. All of the negotiated terms and conditions, including but not limited to the purchase and sale price, would become “floors” in the mind of that potential seller. The end result, of course, would be harmful to New Jersey ratepayers, and to New Jersey’s offshore wind initiative.

6. Specifically, the information redacted consists of practices, processes, commercial methods, or compilations of information not generally known or reasonably ascertainable by others by virtue of which ratepayers, Ocean Wind and its affiliates obtain an economic advantage over their competitors. This is valuable commercial information that provides Ocean Wind and its affiliates with an advantage over competitors and other sellers who do not have that information, and is not generally available.

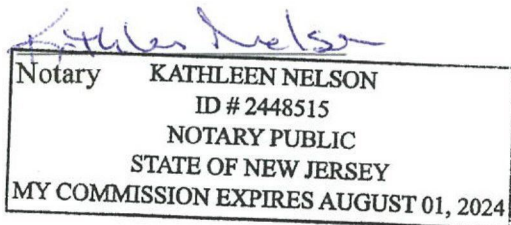
7. These Trade Secrets are exempt from disclosure under the Open Public Records Act, N.J.S.A. 47:1A-1 et seq. and the Board's regulations at N.J.A.C. 14:1-12.1(b).

8. The information redacted from the Public Copy should remain confidential until Ocean Wind agrees otherwise.


Jens Gravgaard

Dated: February 11, 2020

Sworn to and subscribed before me
this 11th day of February, 2020.



This Affidavit is being submitted in facsimile form. The undersigned attorney, Ira G. Megdal, certifies that the affiant acknowledge the genuineness of the signature and that the Affidavit or a copy with an original signature affixed will be filed if requested by the Board of Public Utilities.


Ira G. Megdal, Esquire

CAPACITY INTERCONNECTION RIGHTS PURCHASE AGREEMENT

Among

Ocean Wind LLC,
as Buyer,

and

RC Cape May Holdings, LLC,
as Seller

Dated as of January 31, 2020

CAPACITY INTERCONNECTION RIGHTS PURCHASE AGREEMENT

This CAPACITY INTERCONNECTION RIGHTS PURCHASE AGREEMENT (this “Agreement”), dated as of January 31, 2020 (the “Effective Date”), is by and between Ocean Wind LLC (“Buyer”), a Delaware limited liability company, or its designees or assigns, with its principal place of business located at 520 Pacific Avenue, Atlantic City, NJ 08401, and RC Cape May Holdings, LLC (“Seller”), a Delaware limited liability company with its principal place of business located at 900 N. Shore Road, Beesley’s Point, NJ 08223, each a “Party” or collectively, the “Parties”.

WITNESSETH

WHEREAS, on September 17, 2018, the New Jersey Board of Public Utilities (“Board”) issued a solicitation for proposals to construct and operate up to 1,100 MW of offshore wind (“OSW”) capacity (the “Solicitation”); and

WHEREAS, on June 21, 2019, the Board issued an order in Docket No. QO18121289 finding that Buyer’s proposed 1,100 MW wind project located off of Atlantic City, New Jersey (the “Project”) meets or exceeds the standards for a qualified OSW facility under New Jersey state law (the “Board OREC Order”); and

WHEREAS, the Board OREC Order expressed general support for Buyer’s proposal to mitigate transmission system upgrade costs for the Project through the procurement of capacity interconnection rights, subject to certain conditions; and

WHEREAS, Buyer has requested proposals from unrelated third parties interested in potentially selling capacity interconnection rights to Buyer for use in transmission studies conducted by PJM for the Project and to mitigate potential transmission system upgrade costs for the Project; and

WHEREAS, Seller desires to sell and transfer to Buyer all of its rights, title and interest in its Capacity Interconnection Rights (as defined below), subject to the terms and conditions of this Agreement; and

WHEREAS, Buyer desires to purchase and accept the CIRs from Seller subject to the terms and conditions of this Agreement and receipt of approval from the Board determining that this procurement of CIRs satisfies the conditions set forth in the Board OREC Order (such approval, the “Board CIR Procurement Order”).

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants, conditions and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, each intending to be legally bound hereby, agree as follows:

**ARTICLE I
DEFINITIONS**

Section 1.1 Certain Defined Terms. Terms used in this Agreement with initial capitalization but not otherwise defined shall have the respective meanings ascribed to them in the

[REDACTED] In addition, except as otherwise explicitly provided herein, when used in this Agreement, the following terms shall have the meanings assigned to them in this Article I, or in the applicable Section of this Agreement to which reference is made in this Article I.

“Action” means any claim, action, suit, inquiry, proceeding, audit or investigation by or before any Governmental Authority, or any other arbitration, mediation or similar proceeding.

“Affiliate” shall mean, in relation to any person or entity, any person or entity controlled, directly or indirectly, by the person or entity, any person or entity that controls, directly or indirectly, the person or entity or any person or entity directly or indirectly under common control with the Person or entity. For this purpose, “control” of any entity or Person means ownership of greater than ten percent (10%) of the person, or in the case of any entity, of the equity interests having ordinary voting power of the entity. For the avoidance of doubt, the term Affiliate includes Buyer’s and its Affiliates’ successors and assigns.

[REDACTED]

[REDACTED]

[REDACTED]

“BL England” means the Point of Interconnection for the Project at the 138 kV substation adjacent to the BL England Generating Station in Beesley’s Point, New Jersey, which Generating Station was deactivated by Seller on May 1, 2019.

“Board” has the meaning set forth in the first (1st) WHEREAS clause above.

CIR APPROVAL PROCESS
CONFIDENTIAL INFORMATION
PURSUANT TO N.J.A.C. 14:1-12.1, *et seq.*

“Board CIR Procurement Order” has the meaning set forth in the sixth (6th) WHEREAS clause above.

[REDACTED]

“Board OREC Order” has the meaning set forth in the second (2nd) WHEREAS clause above.

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the State of New York.

“Buyer” has the meaning set forth in the introductory paragraph above.

“Buyer Conditions Precedent” has the meaning set forth in Section 3.2.

[REDACTED]

[REDACTED]

“Capacity Interconnection Rights” or the “CIRs” shall mean interconnection rights at BL England, [REDACTED]

[REDACTED]

[REDACTED]

“Closing” has the meaning set forth in Section 2.5.

“Closing Date” has the meaning set forth in Section 2.5.

[REDACTED]

“Confidential Information” consists of all oral and written non-public information and data relating to this Agreement, the Parties hereto, the CIRs or the Transactions contemplated hereby, except for (a) data or information that is or becomes available to the public other than as a result of a disclosure by either Party in violation of this Agreement; (b) information that was already known by either Party on a non-confidential basis prior to this Agreement; and (c) information that becomes available to either Party on a non-confidential basis from another source other than as a result of a breach by the receiving Party.

[REDACTED]

“Encumbrance” means, with respect to the CIRs (and other than as provided for in the PJM OATT in each case), any charge, claim, equitable interest, mortgage, lien, option, pledge, security interest, right of first refusal, adverse claim or restriction of any kind, including any restriction on or transfer or other assignment, as security or otherwise, of or relating to use, quiet enjoyment, or exercise of any other attribute of ownership except as created by this Agreement.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Governmental Authority” means any United States or non-United States federal, national, supranational, state, provincial, local or similar government, governmental, regulatory or administrative authority, branch, agency or commission or any court, tribunal, or arbitral or judicial body (including any grand jury) lawfully having jurisdiction over the matter in question, [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

“Law” means any act, tariff, ordinance, settlement, statute, law, ordinance, regulation, rule, code, executive order, injunction, judgment, decree, authorization, legal requirement, PJM OATT requirement, or order of any Governmental Authority.

[REDACTED]

“Organizational Documents” means, with respect to any entity, the certificate of incorporation or formation, the articles of incorporation, by-laws, articles of organization, partnership agreement, limited liability company agreement, formation agreement, joint venture agreement or other similar organizational documents of such entity (in each case, as amended).

“Party(ies)” has the meaning set forth in the introductory paragraph above.

[REDACTED]

[REDACTED]

“Project” has the meaning set forth in the second (2nd) WHEREAS clause above.

[REDACTED]

“Seller” has the meaning set forth in the introductory paragraph above.

[REDACTED]

“Seller Conditions Precedent” has the meaning set forth in Section 3.3.

[REDACTED]

“Solicitation” has the meaning set forth in the first (1st) WHEREAS clause above.

[REDACTED]

**ARTICLE II
PURCHASE AND SALE**

Section 2.1 Purchase and Sale of the CIRs. Upon the terms and subject to the conditions of this Agreement, and in reliance on the representations, warranties and covenants

**CIR APPROVAL PROCESS
CONFIDENTIAL INFORMATION
PURSUANT TO N.J.A.C. 14:1-12.1, et seq.**

contained herein, on the Closing Date Seller shall sell and transfer to Buyer, and Buyer shall purchase and accept from Seller, all of Seller's right, title and interest, in and to, the CIRs free and clear of any Encumbrance.

[REDACTED]

[REDACTED]

(a) Within ten (10) Business Days after the Effective Date, Buyer shall file a petition with the Board requesting the issuance of the Board CIR Procurement Order.

[REDACTED]

[REDACTED]

Section 2.4 Consideration. In full consideration for Seller making the CIRs available for purchase by Buyer and for the sale, assignment, transfer, conveyance and delivery of the CIRs by Seller to Buyer or its Affiliate in accordance with this Agreement, Buyer shall pay the Purchase Price in accordance with Article IV.

Section 2.5 Closing. The consummation of the purchase and sale of the CIRs from Seller to Buyer (the "Closing") shall take place remotely by electronic delivery of documents and/or funds on the first Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties set forth in Article III (other than such as may, by their terms, only be satisfied at the Closing or on the Closing Date), or at such other time and place as agreed between the Parties. The day on which the Closing takes place is referred to as the "Closing Date". The Parties agree that time is of the essence with respect to the Transactions, and that the Closing Date shall occur [REDACTED] Each Party agrees and acknowledges that, notwithstanding anything to the contrary herein, in the event the Closing does not occur for any reason, Seller shall not be entitled to any payment of the Purchase Price,

and this Agreement shall terminate without further obligation on the part of either Party; provided that each Party reserves all of its rights and remedies available herein, at law or in equity in connection with any breach of this Agreement that prevented the Closing from timely occurring.

Section 2.6 Transactions Effectuated at Closing.

(a) At the Closing, Buyer shall:

 (i) pay to Seller, by wire transfer of immediately available funds, an amount equal to [REDACTED];

 (ii) deliver to Seller a duly executed certificate of the secretary of Buyer in the form of Attachment B-1 as to incumbency and specimen signatures of the officers of Buyer executing this Agreement [REDACTED] and

 (iii) deliver to Seller a duly executed closing certificate of an authorized person of Buyer in the form of Attachment C-1 certifying the fulfillment of the conditions set forth in Section 3.3(a).

(b) At the Closing, Seller shall deliver to Buyer:

[REDACTED]

 (ii) a duly executed certificate of the authorized representative of Seller in the form of Attachment B-2, as to incumbency and specimen signatures of the authorized representatives of Seller, executing this Agreement [REDACTED] and

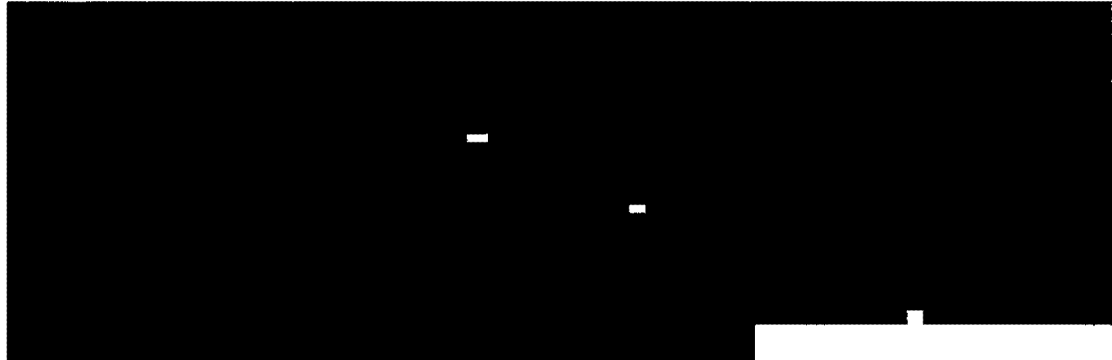
 (iii) a duly executed certificate of an authorized representative of Seller in the form of Attachment C-2 certifying the fulfillment of the conditions set forth in Section 3.2(a).

**ARTICLE III
CONDITIONS PRECEDENT**

Section 3.1 Conditions to Obligations of Buyer and Seller. Seller's obligations hereunder to sell and transfer the CIRs and Buyer's obligations hereunder to purchase and accept the CIRs are subject to the satisfaction, at or before the Closing, of the following conditions:

[REDACTED]

(b) The Board CIR Procurement Order shall have been issued, and shall remain in full force and effect; [REDACTED]



Section 3.2 Buyer Conditions Precedent. Buyer's obligation to proceed with the Closing is subject to the satisfaction by Seller of each of the conditions precedent set forth below (the "Buyer Conditions Precedent") on or prior to the Closing Date. Seller expressly acknowledges and agrees that each of the Buyer Conditions Precedent is for the sole benefit of and may only be waived by Buyer in its sole discretion:

(a) Representations, Warranties and Covenants. The representations and warranties of Seller contained in this Agreement [REDACTED] or any schedule, certificate or other document delivered pursuant hereto or thereto or in connection with the transactions contemplated hereby or thereby shall be true and correct both when made and as of the Closing Date, or in the case of representations and warranties that are made as of a specified date, such representations and warranties shall be true and correct as of such specified date. Seller shall have performed all obligations and agreements and complied with all covenants and conditions required by this Agreement [REDACTED] to be performed or complied with by it prior to or at the Closing.



(d) Document Deliveries. Buyer shall have received all of the items to be delivered by Seller pursuant to Section 2.6(b).



Section 3.3 Seller Conditions Precedent. Seller's obligation to proceed with the Closing is subject to the satisfaction by Buyer of each of the conditions precedent set forth below (the "Seller Conditions Precedent") on or prior to the Closing Date. Buyer expressly acknowledges

and agrees that each of the Seller Conditions Precedent is for the sole benefit of and may only be waived by Seller in its sole discretion:

(a) Representations, Warranties and Covenants. The representations and warranties of Buyer contained in this Agreement [REDACTED] or any schedule, certificate or other document delivered pursuant hereto or thereto or in connection with the transactions contemplated hereby or thereby shall be true and correct both when made and as of the Closing Date, or in the case of representations and warranties that are made as of a specified date, such representations and warranties shall be true and correct as of such specified date. Buyer shall have performed all obligations and agreements and complied with all covenants and conditions required by this Agreement [REDACTED] to be performed or complied with by it prior to or at the Closing.

[REDACTED]

[REDACTED]

(d) Document Deliveries. Seller shall have received all of the items to be delivered by Buyer pursuant to Section 2.6(a).

ARTICLE IV
PURCHASE PRICE; [REDACTED]

Section 4.1 Purchase Price. As payment in full for the CIRs to be sold and transferred by Seller and purchased and accepted by Buyer hereunder, Buyer shall pay to Seller [REDACTED] purchase price [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

CIR APPROVAL PROCESS
CONFIDENTIAL INFORMATION
PURSUANT TO N.J.A.C. 14:1-12.1, *et seq.*

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

**ARTICLE V
COVENANTS, REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller represents and warrants to Buyer on the Effective Date and on the Closing Date and covenants, except as otherwise provided herein, from the date hereof through the Final Payment Date as follows:

Section 5.1 Organization and Qualification. The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is in good standing in all jurisdictions where it conducts business.

Section 5.2 Authority. Seller has the necessary power, authority and legal right to execute and deliver this Agreement [REDACTED] subject to the Seller Consents, to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery, and performance by Seller of this Agreement [REDACTED] and the consummation by Seller of the Transactions have been duly and validly authorized by all necessary limited liability company action. This Agreement and each other [REDACTED]

Section 5.3 Enforceability. This Agreement [REDACTED] will be, in full force and effect and constitutes, or upon execution will constitute, a legal, valid and binding obligation of Seller, as applicable, enforceable in accordance with its terms.

Section 5.4 No Conflicts; Consents.

(a) The execution and delivery by Seller of this Agreement [REDACTED] and the performance by Seller of its obligations hereunder and thereunder and the consummation of the Transactions (in each case, with or without the giving of notice or lapse of time or both) will not, directly or indirectly, (i) conflict with, result in a breach of the provisions of, or constitute a default under, any of

the Organizational Documents of Seller; (ii) as of the Effective Date and as of the Closing Date violate, breach or conflict with any Law; (iii) conflict with, result in a breach of the provisions of, or constitute a default or cause any obligation, penalty, premium or right of termination to arise or accrue under any contract to which Seller is a party or to which Seller is otherwise subject; or (iv) result in the creation of any Encumbrance upon any of the CIRs.

[REDACTED]

Section 5.5 Title to CIRs. Seller (i) has good and valid title to and interest in all of the CIRs, free and clear of any Encumbrances, (ii) has not at any time prior to Closing assigned, transferred, pledged or hypothecated the CIRs or any interest therein to any person other than Buyer, and (iii) will, at Closing, transfer full right, title and beneficial interest to the CIRs to Buyer.

[REDACTED]

Section 5.7 Compliance with Law. Seller is not in violation of, and has not received any written notice regarding any violation of, any Law in any material respect applicable to the CIRs (including the transfer of CIRs to Buyer), or by which any of the CIRs are bound.

[REDACTED]

Section 5.9 Disclosure. None of the representations or warranties of Seller contained in this Agreement [REDACTED] and none of the information contained in any schedule, certificate, or other document delivered by or on behalf of Seller pursuant hereto or thereto or in connection with the Transactions contemplated hereby or thereby contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements herein or therein not misleading.

Section 5.10 No Impairment or Degradation of the CIRs. Between the date hereof and the Closing Date, unless Buyer shall otherwise agree in writing, Seller shall preserve the CIRs in their current form and shall not cause or permit any Encumbrance thereon or otherwise cause, consent to or take any action that would impair or degrade the amount of CIRs or the ability of Buyer to utilize the CIRs.

Section 5.11 Information. From the Effective Date until the Final Payment Date, Seller shall give prompt written notice to Buyer of (i) the occurrence or non-occurrence of any change, condition or event, the occurrence or non-occurrence of which would render any representation or warranty of Seller contained in this Agreement [REDACTED] if made on or immediately following the date of such event, untrue or inaccurate, (ii) any failure of Seller to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder or any event or condition that would otherwise result in the nonfulfillment of any of the conditions to Buyer's obligations hereunder, (iii) the receipt by Seller of any written notice or other written communication from any person alleging that the consent of such person is or may be required in connection with the consummation of the Transactions, or (iv) any Action pending or threatened in writing against a Party or the Parties relating to the Transactions.



Section 5.13 Consents and Filings. Seller shall use all commercially reasonable efforts to take, or cause to be taken, all appropriate action to do, or cause to be done, all things necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the Transactions as promptly as practicable, including obtaining from Governmental Authorities and other persons all consents, approvals, authorizations, qualifications and orders as are necessary for the consummation of the Transactions.

**ARTICLE VI
COVENANTS, REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller on the Effective Date and on the Closing Date and covenants, except as otherwise provided herein, from the Effective Date hereof through the Final Payment as follows:

Section 6.1 Organization and Qualification. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is in good standing in all jurisdictions where it conducts business.

Section 6.2 Authority. Buyer has the necessary power, authority and legal right to execute and deliver this Agreement [REDACTED] to which it is or will be a party, to, subject to the Buyer Consents, perform its obligations hereunder and thereunder and to consummate the Transactions. The execution, delivery, and performance by Buyer of this

Agreement [REDACTED] to which it is or will be a party and the consummation by Buyer of the Transactions thereof have been duly and validly authorized by all necessary corporate action, do not require any further corporate consents or authorizations, and will not violate any provisions of any currently applicable governance or formation documents or policies of the Buyer. This Agreement [REDACTED]

Section 6.3 Enforceability. This Agreement [REDACTED]

[REDACTED] will have been, duly executed and delivered by Buyer, is or upon execution will be in full force and effect and constitutes or upon execution will constitute a legal, valid and binding obligation of Buyer.

Section 6.4 No Conflicts; Consents.

(a) The execution and delivery by Buyer of this Agreement [REDACTED]

[REDACTED] will not, and the performance by Buyer of its obligations hereunder and thereunder and the consummation of the Transactions (in each case, with or without the giving of notice or lapse of time or both) will not, directly or indirectly, (i) conflict with, result in a breach of the provisions of or constitute a default under any of the Organizational Documents of Buyer or (ii) as of the Effective Date and as of the Closing Date violate, breach or conflict with any Law, or (iii) conflict with, result in a breach of the provisions of or constitute a default or cause any obligation, penalty, premium or right of termination to arise or accrue under any contract to which Buyer is a party or to which Buyer is otherwise subject.

[REDACTED]

Section 6.5 Consents and Filings. Buyer shall use all commercially reasonable efforts to take, or cause to be taken, all appropriate action to do, or cause to be done, all things necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the Transactions as promptly as practicable, including obtaining from Governmental Authorities and other persons all consents, approvals, authorizations, qualifications and orders as are necessary for the consummation of the Transactions.

[REDACTED]

Section 6.7 Information. From the Effective Date until the Final Payment Date, Buyer shall give prompt written notice to Seller of (i) the occurrence or non-occurrence of any change, condition or event, the occurrence or non-occurrence of which would render any representation or warranty of Buyer contained in this Agreement [REDACTED] if made on or immediately following the date of such event, untrue or inaccurate, (ii) any failure of Buyer to comply with or satisfy any covenant or agreement to be complied with or satisfied by it hereunder or any event or condition that would otherwise result in the nonfulfillment of any of the conditions to Seller's obligations hereunder, (iii) any notice or other communication from any person alleging that the consent of such person is or may be required in connection with the consummation of the Transactions, (iv) any Action pending or threatened against a Party or Parties relating to the Transactions, (v) any sale or assignment by Buyer to an Affiliate, or by Buyer or its Affiliate to a non-Affiliated third-party, or any material modification, of any PJM Interconnection Queue Position or Interconnection Service Agreement to which the CIRs then-currently are assigned pursuant to an Approved CIR Transfer, or (vi) any Approved CIR Transfer by Buyer to an Affiliate, or by Buyer or its Affiliate to a non-Affiliated third-party.

Section 6.8 Disclosure. None of the representations or warranties of Seller contained in this Agreement [REDACTED] none of the information contained in any schedule, certificate, or other document delivered by or on behalf of Seller pursuant hereto or thereto or in connection with the Transactions contemplated hereby or thereby contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements herein or therein not misleading.

Section 6.9 No Litigation. Other than those Actions and reviews by certain Governmental Authority(ies) that are specifically identified in this Agreement, there is no Action pending or threatened in writing seeking to prevent, hinder, modify, delay or challenge the Transactions.

Section 6.10 Consents and Filings. Buyer shall use all commercially reasonable efforts to take, or cause to be taken, all appropriate action to do, or cause to be done, all things necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the Transactions as promptly as practicable, including obtaining from Governmental Authorities and other persons all consents, approvals, authorizations, qualifications and orders as are necessary for the consummations of the Transactions.

**ARTICLE VII
TERMINATION; REMEDIES**

Section 7.1 Termination. This Agreement may be terminated as follows with the terminating Party providing prompt written notice of such termination to the other Party:

- (a) by mutual written consent of Buyer and Seller;

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

ARTICLE VIII

[REDACTED]

[REDACTED]

[REDACTED]

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**ARTICLE IX
CONFIDENTIALITY**

Section 9.1 Confidentiality. Neither Party shall disclose the terms or conditions of this Agreement or any matter relating thereto (including the existence of this Agreement) or any Confidential Information received from the other Party to a third party (other than the Party's members, partners, directors, employees, lenders, counsel, accountants, advisors or Affiliates, and its Affiliates' members, partners, directors, employees, lenders, counsel, accountants or advisors who have a need to know such information and have agreed to keep such terms confidential) except in connection with the filings and notices contemplated in [REDACTED] the Buyer Consents or the Sellers Consents, and any related filings with any Governmental Authority in furtherance of the effort to obtain the Board CIR Procurement Order or in order to comply with any applicable Law, regulation, or any exchange, control area or independent system operator rule or in any Action brought by a Party in pursuit of its rights or in the exercise of its remedies under this Agreement [REDACTED] provided, however, each Party shall, to the extent practicable, (a) give the other Party prior notice of such disclosure in sufficient time to permit such other Party to obtain a protective order should it so determine and (b) use reasonable efforts to prevent or limit such disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation. In the event this Agreement is terminated pursuant to [REDACTED] or Section 7.1, upon the request of either Party, the other Party will, and will cause its Affiliates and their respective representatives to, promptly (and in no event later than ten (10) Business Days after such request) redeliver or destroy, or cause to be redelivered or destroyed, all copies of Confidential Information furnished by such other Party in connection with this Agreement or the sale of the CIRs under this Agreement and destroy or cause to be destroyed all notes, memoranda, summaries, analyses, compilations and other writings related to or based on such information or documents prepared by the Party furnished with such documents and information or its representatives.

**ARTICLE X
MISCELLANEOUS**

[REDACTED]

[REDACTED]

Section 10.2 Burden and Benefit. Subject to Section 10.1, this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 10.3 Governing Law. To the extent not subject to the jurisdiction of the FERC, questions including those concerning the formation, validity, interpretation, execution, amendment, termination and construction of this Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of New Jersey.

[REDACTED]

[REDACTED]

Section 10.5 Amendment and Modification. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing signed by each Party hereto by a person duly authorized to do so.

Section 10.6 Entire Agreement. This Agreement and the Attachment(s) referred to herein, [REDACTED] and the other documents herein referred to, contain the entire agreement between the Parties with respect to the transaction contemplated hereby and supersede all prior agreements with respect thereto, whether written or oral.

Section 10.7 Notices.

(a) Any notice, request, claim, instruction, demand or other document or communication to be given hereunder by a Party (each, a "Notice") shall be in writing (unless otherwise provided) and shall be served personally or by reputable next Business Day express courier service or by electronic mail addressed to the relevant Party at the address stated below or at any other address notified by that Party to the other as its address for service.

If to Seller:

RC Cape May Holdings, LLC
c/o PurEnergy, LLC
Attn: [REDACTED]

With a copy to:

[REDACTED]

If to Buyer:

Ocean Wind LLC
520 Pacific Avenue
Atlantic City, NJ 08401

With a copy to:

Ørsted A/S – Group Legal
Nesa Alle 1
2820 Gentofte
DENMARK

[REDACTED]

CIR APPROVAL PROCESS
CONFIDENTIAL INFORMATION
PURSUANT TO N.J.A.C. 14:1-12.1, *et seq.*

(b) Any notice so given personally shall be deemed to have been served on delivery, any notice so given by express courier service shall be deemed to have been served the next Business Day after the same shall have been delivered to the relevant courier, and any notice so given by electronic mail shall be deemed to have been served on transmission and receipt of confirmation of successful transmission during normal business hours. As proof of such service it shall be sufficient to produce a receipt showing personal service, the receipt of a reputable courier company showing the correct address of the addressee and, in the case of electronic mail service, acknowledgement of receipt by the receiving Party.

(c) If a Notice is received after 5:00 p.m. (Eastern Prevailing Time) on a Business Day at the U.S. location specified in the address for the receiving Party, or on a day that is not a Business Day, then the Notice is deemed received at 9:00 a.m. (Eastern Prevailing Time) on the following Business Day.

Section 10.8 Post-Closing Cooperation; Further Assurances. From time to time after the Closing and through the Buyer's Capacity Interconnection Date, and for no further consideration:

(a) Each Party shall execute, acknowledge and deliver such further assignments, transfers, consents, acknowledgements, and assumptions and take such other actions as may be reasonably requested by the other Party to consummate and make effective the Transactions; and

(b) In the event of a Change in Law prior to the Final Payment Date, each Party shall use its good faith efforts to negotiate an amendment to this Agreement [REDACTED] or to otherwise implement the intent of the Parties hereunder.

Section 10.9 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and when executed and delivered by all of the Parties shall constitute a single binding agreement. Delivery of a copy of this Agreement or a signature page hereto bearing an original signature by facsimile transmission, by electronic mail in "portable document format" (".pdf") form or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, or by combination of such means, shall have the same effect as physical delivery of the paper document bearing the original signature. "Original signature" means or refers to a signature that has not been mechanically or electronically reproduced.

Section 10.10 Rights Cumulative; No Waiver. All rights, powers and privileges conferred hereunder upon the Parties, unless otherwise provided, shall be cumulative. Failure to exercise any power given any Party hereunder or to insist upon strict compliance by any other Party shall not constitute a waiver of any Party's right to demand exact compliance with the terms hereof. Any waiver shall be in writing signed by each Party hereto by a person duly authorized to do so.

Section 10.11 Severability of Provisions. Each provision of this Agreement shall be considered severable and whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if for any reason any provision which is not essential to the effectuation of the basic purpose of this Agreement is determined to be invalid, illegal, unenforceable or contrary to any applicable Law in any relevant jurisdiction, such invalidity, illegality, or unenforceability shall not impair the operation of or affect those provisions of this Agreement which are valid in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

Section 10.12 Headings. The headings of the Articles and Sections of this Agreement and in the Exhibit(s) to this Agreement are inserted for convenience of reference only and shall not be deemed to constitute a part hereof.

Section 10.13 Interpretation. When a reference is made in this Agreement to a Section, Article, Exhibit or Schedule such reference shall be to a Section, Article, Exhibit or Schedule of this Agreement unless otherwise indicated. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Any Exhibits attached hereto and referred to herein are a part of this Agreement for all purposes as though such Exhibits were set forth in full herein. Terms which are defined in this Agreement shall have the same meanings when used in the Exhibits hereto. For all purposes, the Parties hereto shall be deemed to have knowledge of all information disclosed in either this Agreement or the Exhibits hereto. The word “including” and words of similar import when used in this Agreement will mean “including, without limitation,” unless otherwise specified.

Section 10.14 Currency. All references to “dollars” or “\$” or “US\$” in this Agreement [REDACTED] refer to United States dollars, which is the currency used for all purposes in this Agreement [REDACTED].

Section 10.15 Costs and Expenses. Except as otherwise expressly provided herein, each Party to this Agreement shall bear its own expenses incurred in connection with the negotiation, execution and delivery of this Agreement, [REDACTED] and the Transactions.

Section 10.16 Time of Essence. Time is of the essence with regard to all dates and time periods set forth or referred to in this Agreement.

Section 10.17 No Presumption Against Drafting Party. Each Party acknowledges that each Party to this Agreement has been represented by legal counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

[Remainder of page Intentionally Left Blank]

CIR APPROVAL PROCESS
CONFIDENTIAL INFORMATION
PURSUANT TO N.J.A.C. 14:1-12.1, *et seq.*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date and year first above written.

RC Cape May Holdings, LLC

By:


Russell S. Arlotta

Authorized Representative

**CIR APPROVAL PROCESS
CONFIDENTIAL INFORMATION
PURSUANT TO N.J.A.C. 14:1-12.1, et seq.**

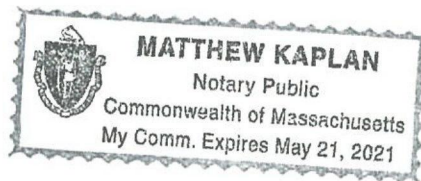
IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered as of the date and year first above written.

Ocean Wind LLC

By: Jens Gravgaard
Jens Gravgaard
Authorized Person

By: Thomas Brostrøm
Thomas Brostrøm
Authorized Person

[Signature]



for Jens Gravgaard

ALL ATTACHMENTS REDACTED