

## **CALL TO ORDER**

Mayor Yepsen called the meeting to order at 4:36 p.m.

Mayor Yepsen stated she will move the executive session to the end of the meeting as there is only one item on the agenda.

## **PUBLIC COMMENT**

none

## **CONSENT AGENDA**

1. Nothing at this time.

## **MAYOR'S DEPARTMENT**

1. Nothing at this time.

## **ACCOUNTS DEPARTMENT**

Commissioner Franck stated at last week's City Council meeting, he said he would bring the energy contract back tonight for vote with the final price per kilowatt hour. The price per kilowatt hour is 7.192¢ and the City will be locked into this rate for 1 year.

**Commissioner Franck moved and Commissioner Madigan seconded to authorize the mayor to sign a 1 year contract with Direct Energy for 7.192¢ per kilowatt hour.**

Commissioner Scirocco stated the City has save money in the past by doing this.

**Ayes - All**

## **FINANCE DEPARTMENT**

1. Nothing at this time.

## **PUBLIC WORKS DEPARTMENT**


1. Nothing at this time.

## **PUBLIC SAFETY DEPARTMENT**

1. Nothing at this time.

## **SUPERVISORS**

1. Nothing at this time.

Date: August 13, 2015	Product Code: NY_CJ_FPR_25MAC_NY
	DIRECT ENERGY BUSINESS, LLC
	1001 Liberty Avenue
	Pittsburgh, PA 15222
	Phone: 1-888-825-9115 www.directenergy.com

**CUSTOMER INFORMATION**

Customer Name: CITY OF SARATOGA SPRINGS	Billing Contact:
Contact Name: Stephani Voigt	Billing Address:
Address: 474 BROADWAY, SARATOGA SPRINGS, NY 12868	
Telephone: (518) 587-3550x2550	Telephone:
Fax: (518) 587-6512	Fax:
Email:	

**ELECTRICITY TRANSACTION CONFIRMATION - NEW YORK FIXED AI (FIXED PTG)**

<p>This Transaction Confirmation confirms the terms of the Electricity Transaction entered into between Direct Energy Business, LLC ("Seller"), and the customer above ("Buyer" or "Customer") pursuant to the terms of the Commodity Master Agreement between Customer and Seller and/or Seller's affiliate Direct Energy Business Marketing, LLC, d/b/a Direct Energy Business dated _____, as may be amended. If the referenced Commodity Master Agreement is between Customer and Direct Energy Business Marketing, LLC, d/b/a Direct Energy Business, Customer and Seller agree that this Transaction Confirmation shall be governed by and incorporate the terms of such Commodity Master Agreement. The Exhibit A for the Purchase Price described below is attached to, and is made a part of, this Transaction Confirmation.</p> <p>The Purchase Price excludes Utility distribution charges and Taxes that are or may be the responsibility of Customer. Customer's execution and submission of this Transaction Confirmation, including Exhibit A hereo, to Seller shall constitute an offer to Customer to Seller to purchase the Commodity on the terms set forth in the Commodity Master Agreement. This Transaction Confirmation shall become effective only upon (i) execution by Customer of this Transaction Confirmation, including Exhibit A, and Commodity Master Agreement; and (ii) the earlier of execution of the Commodity Master Agreement and this Transaction Confirmation by Seller or written confirmation by Seller of its acceptance of the Transaction Confirmation to Customer.</p>	
Delivery Period:	<p>Term (# of months): <u>12 Months</u></p> <p>Service start date: <u>September 2015</u></p> <p>The service start date hereunder will be the date that the Utility enrolls Customer for Seller's service. Seller will request the Utility to enroll Customer on the first meter read date within the Delivery Period. Seller shall not be liable for any lost savings or lost opportunity as a result of a delay in service commencement due to actions or inactions of the Utility.</p> <p>Upon the expiration of the Delivery Period, this Transaction shall continue for successive one month terms (collectively the "Renewal Term") until either Party notifies the other Party in writing of its intention to terminate, at least 15 days prior to the end of the Delivery Period or 15 days prior to the end of each successive month Renewal Term. The termination date shall be the next effective drop date permitted by the Utility. All terms of the Agreement will remain in effect through the termination date as set by the applicable Utility. During the Renewal Term, the Purchase Price for each successive month Renewal Term will be the then market-based price for similar quantities of Commodity at the Delivery Point, including all Taxes, costs, charges or fees which are set forth herein, unless otherwise agreed to in writing by the Parties.</p>
Delivery Point:	The Delivery Point shall be the point(s) where Commodity is delivered to the Utility. The Utility is specified on Exhibit A.
Contract Quantity:	Customer and Seller agree that the Contract Quantity purchased and received means a positive volume up to or greater than the estimated quantities listed on the Exhibit A, provided, that for purposes of determining whether a Material Usage Deviation has occurred and for purposes of calculating Contract Quantities remaining to be delivered under Section 12 of the Agreement, Contract Quantity shall be determined by reference to the historical monthly usage for such Service Locations.
Tax Exemption Status:	<p><input type="checkbox"/> Non-Exempt <input type="checkbox"/> Exempt</p> <p>If exempt, must attach certificate.</p>
Purchase Price:	The Purchase Price per kWh to be paid by Buyer for the services provided hereunder during the Delivery Period of this Transaction Confirmation shall be that set forth on the Exhibit A. The Purchase Price includes applicable costs for Commodity; Ancillary Services; losses; costs associated with Seller's obligation to provide capacity as required by the New York ISO ("Installed Capacity Costs"); and the Services Fee.
Bill type:	Dual
Definitions:	<p>"Ancillary Services" means wholesale commodity services and products required to facilitate delivery of Commodity to the Utility.</p> <p>"Exhibit A" refers to the list of Service Locations attached to this Transaction Confirmation, which list specifies the Service Locations covered under the scope of this Transaction Confirmation for PowerPortfolio, Day-Ahead and other index products. For fixed price products, it refers to the pricing attachment to this Transaction Confirmation that sets forth (together with this Transaction Confirmation) the Purchase Price applicable to, and the Service Locations covered by, this Transaction Confirmation.</p> <p>"New York ISO" means the New York Independent System Operator.</p> <p>"Services Fee" is the fee for the services provided by Seller to meet the Service Locations' load requirements, which is included in the Purchase Price to</p>

be paid by Buyer.

**Special Provisions:**

**1. Change in Utility Account Numbers:** The account number for a Service Location shall be the Utility Account Number set forth in the Service Locations attached in the Exhibit A, or any replacement account number issued by the Utility from time to time.

**2. Third Party Charges:** Customer acknowledges that any costs assessed by the Utility or any third party as a result of Customer's switch to or from Seller, including but not limited to switching costs, are not included in the Purchase Price and shall be the responsibility of the Customer.

**3. Multiple Dwellings: BUYER TO SELECT EITHER OPTION A OR B:**

**OPTION A:** Buyer represents and warrants that none of the premises covered by this Agreement are multiple dwellings or two-family dwellings or are regularly used for residential use ("Covered Dwellings"), and covenants that it shall promptly notify Seller of any change to such status during the Delivery Period of this Agreement.

**OPTION B:** Buyer represents and warrants that one or more of the premises covered by this Agreement is a Covered Dwelling, in which case, the following provisions shall apply:

Buyer acknowledges that Seller and/or the Utility are/is required to take certain actions under the New York Home Energy Fair Practices Act in the event Seller decides to terminate this Agreement or suspend delivery service for non-payment, and/or the Utility decides to disconnect delivery service for non-payment of charges. Buyer agrees that it and its agents and employees shall cooperate fully in assisting Seller and/or the Utility in the performance of such required actions, including without limitation, by providing (i) access to the Covered Premises for the posting of required notices in public places or for interviewing or meeting with occupants; (ii) information regarding mailing addresses or energy delivery configuration information for each unit in the Covered Premises; (iii) assistance in, or the furnishing of, heat to occupants of the Covered Premises who are likely to suffer serious impairments to health or safety in the event this Agreement was terminated in whole or in part, or delivery service was suspended or disconnected; and (iv) assistance and information to applicable state agencies and officials in connection with the above. Additionally, Buyer shall provide Seller with prompt notice in the event Buyer, or one or more occupants of any Covered Premises petition(s) or otherwise request(s) to permit individual metering of one or more unit(s) of the subject premise(s). In the event the applicable authorities direct the cessation of master-metered Utility and/or Seller service to Buyer in whole or in part in response to such petition(s), Seller may cancel this Agreement without any liability to Buyer. Seller agrees that it shall provide Buyer with at least fifteen (15) calendar days' notice prior to so cancelling this Agreement and upon such cancellation, shall provide Buyer with a cancellation number.

BUYER: CITY OF SARATOGA SPRINGS

By:

Name:

Title:

Date:

SELLER: Direct Energy Business, LLC

By:

Name:

Title:

Date:



This Commodity Master Agreement ("CMA") among Direct Energy Business, LLC, Direct Energy Business Marketing, LLC d/b/a Direct Energy Business, (collectively "Seller"), each a Delaware limited liability company, and CITY OF SARATOGA SPRINGS ("Buyer" or "Customer"), (each a "Party" and collectively, the "Parties") is entered into and effective as of August 13, 2015

**1. Transactions:** The terms of this CMA apply to all end-use sales of electric power ("Electricity") and/or natural gas ("Gas") as applicable (each a "Commodity" and collectively, the "Commodities"), by the applicable Seller party to Buyer (each sale a "Transaction") which will be memorialized in a writing signed by both Parties (each a "Transaction Confirmation"). Each Transaction Confirmation shall set forth the Seller party providing service to Customer for such Transaction. If a conflict arises between the terms of this CMA and a Transaction Confirmation, the Transaction Confirmation will control with respect to that particular Transaction. This CMA, any amendments to this CMA and related Transaction Confirmation(s) (together, a single integrated, "Agreement") is the entire understanding between Parties with respect to the Commodities and supersedes all other communication and prior writings with respect thereto; no oral statements are effective.

**2. Performance:** The Parties' obligations under this Agreement are firm. Buyer is obligated to purchase and receive, and Seller is obligated to sell and provide, the Contract Quantity of Commodity specified in a Transaction Confirmation in accordance with the terms of this Agreement. Buyer will only use the Commodity at the listed Service Locations in the applicable Transaction Confirmation and will not resell the Commodity or use it at other locations without Seller's prior written consent.

**3. Purchase Price:** Buyer will pay the Purchase Price stated in each Transaction Confirmation. If the Purchase Price incorporates an index and the index is not announced or published on any day for any reason or if the Seller reasonably determines that a material change in the formula for or the method of determining the Purchase Price has occurred, then the Parties will use a commercially reasonable replacement price that is calculated by the Seller. If Seller concludes that a change in any Law(s) increases Seller's costs, the Purchase Price may be adjusted by Seller to reflect such costs. "Law(s)" mean all tariffs, laws, orders, rules, decisions, taxes, regulations, transmission rates, and Utility changes to Buyer's monthly capacity and/or transmission obligations.

**4. Billing and Payment:** Seller will invoice Buyer for the Actual Quantity of Commodity and for any other amounts incurred by Buyer under this Agreement. Payment is due within fifteen (15) days of the date of the invoice. If an invoice is issued and the Actual Quantity cannot be verified by the time, the invoice will be based on Seller's good faith estimate of the Actual Quantity. Seller will adjust Buyer's account following (i) confirmation of the Actual Quantity, (ii) any Utility discrepancy or adjustment or (iii) any other corrections or adjustments, including adjustments to, or re-calculation of, Taxes. Buyer will pay interest on late payments at 1.5% per month or, if lower, the maximum rate permitted by law ("Interest Rate"). Buyer is also responsible for all costs and fees, including reasonable attorney's fees, incurred in collecting payment. "Actual Quantity" means the actual quantity of Commodity that is either delivered or metered, as applicable, to Buyer's account. "Utility" means a state regulated entity engaged in the distribution of Gas or Electricity.

**5. Taxes:** Buyer is responsible for paying any Taxes associated with the Actual Quantity of Commodity sold under this Agreement that may become due at and after the Delivery Point. The Purchase Price does not include Taxes that are or may be the responsibility of the Buyer, unless such inclusion is required by Law. Buyer will reimburse Seller for any Taxes that Seller is required to collect and pay on Buyer's behalf and will indemnify, defend and hold Seller harmless from any liability against all Buyer's Taxes. Buyer will furnish Seller with any necessary documentation showing its exemption from Taxes, if applicable, and Buyer will be liable for any Taxes assessed against Seller because of Buyer's failure to timely provide or properly complete any such documentation. "Taxes" means all applicable federal, state and local taxes, including any associated penalties and interest and any new taxes imposed in the future during the term of this Agreement. Liabilities imposed in this Section will survive the termination of this Agreement.

**6. Disputes:** If either Party in good faith disputes amounts owed under Sections 3, 4, 5 and 8, the disputing Party will contact the non-disputing Party promptly and pay the undisputed amount by the payment due date. The Parties will negotiate in good faith regarding such dispute for a period of not more than fifteen (15) Business Days. In the event the Parties are unable to resolve such dispute, the disputing Party will pay the balance of the original invoice and either Party may exercise any remedy available to it in law or equity pursuant to this Agreement. In the event of a dispute other than for an invoiced amount, the Parties will use their best efforts to resolve the dispute promptly. Actions taken by a Party exercising its contractual rights will not be construed as a dispute for purposes of this Section. "Business Day" means any day on which banks are open for commercial business in New York, New York; any reference to "day(s)" means calendar days.

**7. Title and Risk of Loss:** Title to, possession of and risk of loss to the Commodity will pass to Buyer at the Delivery Point

specified in the applicable Transaction Confirmation.

#### **8. Buyer's Usage Obligations:**

**A. Material Usage Deviation** If there is a Material Usage Deviation, Buyer will be responsible for the losses and costs, including the costs of obtaining and/or liquidating the applicable volume, based upon the difference between the applicable Contract Quantity and Actual Quantity. Buyer will pay the amount of such losses and costs to Seller within fifteen (15) Business Days of Seller's invoice. "Material Usage Deviation" means any deviation in Actual Quantity at the Service Location(s) stated in the related Transaction Confirmation from Contract Quantity (or, as applicable, estimated Contract Quantities) stated in that Transaction Confirmation of +/- 25% or more, which is not caused by weather.

**B. Balancing Charges:** For Transactions involving the purchase and sale of Gas only, Buyer will be responsible for Balancing Charges unless Prior Notice of a material variation in usage is provided to Seller and actual usage is consistent with that Prior Notice. "Balancing Charges" means Utility fees, costs or charges and penalties assessed for failure to satisfy the Utility's balancing and/or nomination requirements. "Prior Notice" is defined as forty-eight (48) hours before the start of the Gas Day for which the material variation in usage will apply. "Gas Day" means a period of 24 consecutive hours as defined by the Utility. Buyer will make any payment due pursuant to this Section within five (5) Business Days of the date of Seller's invoice.

**C. Curtailments:** For Transactions involving the purchase and Sale of Gas only, if Buyer is directed by its Utility to curtail its usage, in whole or in part, Buyer will curtail as directed. If Buyer fails to curtail as directed, Buyer will pay or reimburse Seller for all Balancing Charges assessed by the Utility. Payment by Buyer of any Balancing Charges will be due within five (5) Business Days of the date of Seller's invoice.

**9. Force Majeure:** A Party claiming Force Majeure will be excused from its obligations under Section 2 as long as it provides prompt notice of the Force Majeure and uses due diligence to remove its cause and resume performance as promptly as reasonably possible. During a Force Majeure, Buyer will not be excused from its responsibility for Balancing Charges nor from its responsibility to pay for Commodity received. "Force Majeure" means a material, unavoidable occurrence beyond a Party's control, and does not include inability to pay, an increase or decrease in Taxes or the cost of Commodity, the economic hardships of a Party, or the full or partial closure of Buyer's facilities, unless such closure itself is due to Force Majeure.

**10. Financial Responsibility:** Seller's entry into this Agreement and each Transaction is conditioned on Buyer, its parent, any guarantor or any successor maintaining its creditworthiness during the Delivery Period and any Renewal Term. When Seller has reasonable grounds for insecurity regarding Buyer's ability or willingness to perform all of its outstanding obligations under any agreement between the Parties, Seller may require Buyer to provide adequate assurance, which may include, in the Seller's discretion, security in the form of cash deposits, prepayments, letters of credit or other guaranty of payment or performance ("Credit Assurance").

**11. Default:** "Default" means: (i) failure of either Party to make payment by the applicable due date and the payment is not made within three (3) Business Days of a written demand; (ii) failure of Buyer to provide Credit Assurance within two (2) Business Days of Seller's demand; (iii) either Party, its parent or guarantor, becomes Bankrupt or fails to pay its debts generally as they become due; or (iv) failure of either Party to satisfy any representations and warranties applicable to it contained in Section 13A or 13B and the failure is not cured within fifteen (15) Business Days of a written demand, provided that no cure period or demand for cure applies to a breach of Section 13A(c). "Bankrupt" means an entity (a) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (b) makes an assignment or any general arrangement for the benefit of creditors, (c) otherwise becomes bankrupt or insolvent, however evidenced, (d) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets, (e) has a secured party take possession of all or any substantial portion of its assets or (f) is dissolved or has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger).

**12. Remedies:** In the event of a Default, the non-defaulting Party may: (i) withhold any payments or suspend performance; (ii) upon written notice, provided that no notice is required with respect to Section 11(iii) or a breach of Section 13A(c), accelerate any or all amounts owing between the Parties and terminate any or all Transactions and/or this Agreement; (iii) calculate a settlement amount by calculating all amounts due to Seller for Actual Quantity and the Close-out Value for each Transaction being terminated, and/or (iv) net or aggregate, as appropriate, all settlement amounts and all other amounts owing between the Parties and their affiliates under this Agreement and other energy-related agreements between them and their affiliates, whether or not then due and whether or not subject to any contingencies, plus costs incurred, into one single amount ("Net Settlement Amount"). Any Net Settlement Amount due from the defaulting Party to the non-defaulting Party will be paid within three (3) Business Days of written notice from the non-defaulting Party. Interest on any unpaid portion of the Net Settlement Amount will accrue daily at the Interest Rate. "Close-out Value" is the sum of (a) the amount due to the non-defaulting Party regarding the Contract Quantities (or, as applicable, estimated Contract Quantities) remaining to be delivered as stated in the applicable Transaction Confirmation(s) during the Delivery Period or, if applicable, the current Renewal Term, calculated by determining the difference between the Purchase Price and the Market Price for such quantities; and (b) without duplication, any net losses or costs incurred by the non-defaulting Party for terminating the Transaction(s), including costs of obtaining, maintaining and/or liquidating commercially reasonable hedges, Balancing Charges and/or transaction costs. "Market Price" means the price for similar quantities of Commodity at the Delivery Point during the Delivery Period or Renewal Term, as applicable. For purposes of determining Close-out Value, (i) Market Price will be determined by the non-defaulting Party in good faith as of a date and time as close as reasonably practical to the date and time of termination or liquidation of the applicable Transaction(s), and (ii) Market Price may be ascertained through reference to quotations provided by recognized energy brokers or dealers, market indices, bona-fide offers from third-parties, or by reference to commercially reasonable forward pricing valuations. The Parties agree that the Close-out Value constitutes a reasonable approximation of damages, and is not a penalty or punitive in any respect. Seller may, but need not, physically liquidate a Transaction or enter into a replacement transaction to determine Close-out Value or Net

Settlement Amount. The defaulting Party is responsible for all costs and fees incurred for collection of Net Settlement Amount, including, reasonable attorney's fees and expert witness fees.

**13. Representations and Warranties:** Each of the following are deemed to be repeated each time a Transaction is entered into:

**A.** Each Party represents that: **(a)** it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation and is qualified to conduct its business in those jurisdictions necessary to perform to this Agreement; **(b)** the execution of this Agreement is within its powers, has been duly authorized and does not violate any of the terms or conditions in its governing documents or any contract to which it is a party or any law applicable to it; and **(c)** it is not Bankrupt.

**B.** Buyer represents and warrants that: **(a)** it is not a residential customer; **(b)** it will immediately notify Seller of any change in its ownership; **(c)** execution of this Agreement initiates enrollment and service for the Delivery Period and any Renewal Term; **(d)** no communication, written or oral, received from the Seller will be deemed to be an assurance or guarantee as to any results expected from this Agreement; **(e)** if it is executing this Agreement in its capacity as an agent, such Party represents and warrants that it has the authority to bind the principal to all the provisions contained herein and agrees to provide documentation of such agency relationship, and **(f)** (i) it will provide, to Seller, information reasonably required to substantiate its usage requirements, including information regarding its business, locations, meter/account numbers, historical/projected usage, time of use, hours of operation, utility rate classes, agreements, schedules, which in substantial part form the basis for the calculation of charges for the transactions hereunder; (ii) acceptance of this Agreement constitutes an authorization for release of such usage information; (iii) it will assist Seller in taking all actions necessary to effectuate Transactions, including, if requested, executing an authorization form permitting Seller to obtain its usage information from third parties; and (iv) the usage information provided is true and accurate as of the date furnished and as of the effective date of the Agreement.

**C.** Each Party acknowledges that: **(a)** this Agreement is a forward contract and a master netting agreement as defined in the United States Bankruptcy Code ("Code"); **(b)** this Agreement shall not be construed as creating an association, trust, partnership, or joint venture in any way between the Parties, nor as creating any relationship between the Parties other than that of independent contractors for the sale and purchase of Commodity; **(c)** Seller is not a "utility" as defined in the Code; **(d)** Commodity supply will be provided by Seller under this Agreement, but delivery will be provided by the Buyer's Utility; and **(e)** Buyer's Utility, and not Seller, is responsible for responding to leaks or emergencies should they occur.

**14. Other:**

**(a)** This Agreement, and any dispute arising hereunder, is governed by the law of the state in which the Service Locations are located, without regard to any conflict of rules doctrine. **(b)** Each Party waives its right to a jury trial regarding any litigation arising from this Agreement. **(c)** No delay or failure by a Party to exercise any right or remedy to which it may become entitled under this Agreement will constitute a waiver of that right or remedy. **(d)** Seller warrants that (i) it has good title to Commodity delivered, (ii) it has the right to sell the Commodity, and (iii) the Commodity will be free from all royalties, liens, encumbrances, and claims. ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE DISCLAIMED. **(e)** Buyer will be responsible for and indemnify Seller against all losses, costs and expenses, including court costs and reasonable attorney's fees, arising out of claims for personal injury, including death, or property damage from the Commodity or other charges which attach after title passes to Buyer. Seller will be responsible for and indemnify Buyer against any losses, costs and expenses, including court costs and reasonable attorneys' fees, arising out of claims of title, personal injury, including death, or property damage from the Commodity or other charges which attach before title passes to Buyer. **(f)** NEITHER PARTY WILL BE LIABLE TO THE OTHER UNDER THE AGREEMENT FOR CONSEQUENTIAL, INDIRECT OR PUNITIVE DAMAGES, LOST PROFITS OR SPECIFIC PERFORMANCE, EXCEPT AS EXPRESSLY PROVIDED IN THIS AGREEMENT. **(g)** All notices and waivers will be made in writing and may be delivered by hand delivery, first class mail (postage prepaid), overnight courier service or by facsimile and will be effective upon receipt; provided, however, that any termination notice may only be sent by hand or by overnight courier service, and, if sent to Seller, a copy delivered to: Direct Energy Business, Attn: Customer Services Manager, 1001 Liberty Avenue, Pittsburgh, PA 15222, Pittsburgh, PA 15222; Phone: (888) 925-9115; Fax: (866) 421-0257; Email: CustomerRelations@directenergy.com. **(h)** If Buyer and Direct Energy Business Marketing, LLC entered into Commodity transactions prior to the execution of this Agreement ("Existing Transactions"), the Parties agree that these Existing Transactions shall be Transactions governed under the terms of this Agreement. This Agreement supersedes and replaces any other agreement that may have applied to the Existing Transactions. Note that this subsection (i) shall not apply to any Commodity transactions or agreements entered into between Buyer and Direct Energy Business, LLC. **(i)** No amendment to this Agreement will be enforceable unless reduced to writing and executed by both Parties. **(j)** Seller may assign this Agreement without Buyer's consent. Buyer may not assign this Agreement without Seller's consent; which consent will not be unreasonably withheld. In addition, Seller may pledge, encumber, or assign this Agreement or the accounts, revenues, or proceeds of this Agreement in connection with any financing or other financial arrangements without Buyer's consent; in which case Seller shall not be discharged from its obligations to Buyer under this Agreement. **(k)** This Agreement may be executed in separate counterparts by the Parties, including by facsimile, each of which when executed and delivered shall be an original, but all of which shall constitute one and the same instrument. **(l)** Any capitalized terms not defined in this CMA are defined in the Transaction Confirmation or shall have the meaning set forth in the applicable Utility rules, tariffs or other governmental regulations, or if such term is not defined therein then it shall have the well-known and generally accepted technical or trade meanings customarily attributed to it in the natural gas or electricity generation industries, as applicable. **(m)** The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement. **(n)** Any executed copy of this Agreement and other related documents may be digitally copied, photocopied, or stored on computer tapes and disks ("Imaged Agreement"). The Imaged Agreement will be admissible in any judicial, arbitration, mediation or administrative proceedings between the Parties in accordance with the applicable rules of evidence; provided that neither Party will object to the admissibility of the Imaged Agreement on the basis that such were not originated or maintained in documentary form. **(o)** Where multiple parties are Party to this Agreement with Seller and are represented by the same agent, it is agreed that this Agreement will constitute a separate agreement with each such Party, as if

each such Party had executed a separate Agreement, and that no such Party shall have any liability under this document for the obligations of any other Parties. (p) This CMA may be terminated by either Party upon at least thirty (30) days' prior written notice; provided, however, that this CMA will remain in effect with respect to Transactions entered into prior to the effective date of the termination until both Parties have fulfilled all of their obligations with respect to the outstanding Transactions. (q) Buyer will not disclose the terms of this Agreement, without prior written consent of the Seller, to any third party, other than Buyer's employees, affiliates, agents, auditors and counsel who are bound by substantially similar confidentiality obligations, trading exchanges, governmental authorities, courts, adjudicatory proceedings, pricing indices, and credit ratings agencies; provided that if Buyer receives a demand for disclosure pursuant to court order or other proceeding, it will first notify Seller, to the extent practicable, before making the disclosure.

IN WITNESS WHEREOF, this CMA is entered into and effective as of the date written above.

**BUYER: CITY OF SARATOGA SPRINGS**

**SELLER: DIRECT ENERGY BUSINESS, LLC**

**DIRECT ENERGY BUSINESS MARKETING, LLC**

By: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



## New York Disclosure Statement

### Purpose:

This Disclosure Statement is meant to provide you, our prospective customer, with a clear description of our offer to provide electricity. If you decide to accept our offer, you will be required to sign a contract.

### Service Options:

Direct Energy offers different pricing options and different lengths of contracts. The price offered to you will be determined by your pattern and level of electricity demand, as well as by current and predicted market conditions. Your preferences for price certainty and maximum savings will also determine which options are best for you. Please discuss all the service options with our salesperson.

Your price and the duration of the contract will be clearly indicated in your contract. If you have any questions, please contact us before signing the contract.

### Our Policies:

You will receive an invoice from Direct Energy for the electricity and services we provide. You will continue to receive a bill from your electric distribution company for the services they will continue to provide.

Direct Energy's invoice will be itemized and usually sent to you on a monthly basis. Our charge will be based on your electricity consumption as reported to us by your local electricity distribution company. Payment will be due within twenty (20) calendar days of the date of the invoice. We will charge an interest rate of 1.5% per month on any overdue amounts.

If Direct Energy has concerns about your creditworthiness, we will notify you and ask for credit assurances. If we find the assurances are not sufficient, we will ask for credit enhancement. You will have 7 days to provide the enhancement, or we may suspend delivery under the contract.

If you have any questions or complaints about our service or invoices, please contact our Customer Service Department at (888) 925-9115 as soon as possible. The Customer Service phones are answered Monday through Thursday from 7:00AM to 7:00PM Eastern Time and Friday 7:00AM to 6:00PM Eastern Time, except holidays.

The circumstances under which we would cancel our contract with you are identified in the contract. Notice of cancellation would be provided in writing and would give you at least 15 business days' notice.

When your contract is nearing expiration, we will notify you in writing or on your invoice at least 15 business days before expiration.

Before providing price options to you, we will request your historic usage data from your local electric distribution company. We will keep this data confidential and not share it with other parties.

If there is a power outage, downed wire, or other electrical emergency, you should contact your local electric distribution company. Their number can be found in the phone book, on their bills to you, and on our invoices.

Your rights to cancel or modify the contract with us, after you have signed it, are defined fully in the contract. If you and Direct Energy agree in writing, the contract may be terminated. If you find that Direct Energy is not fulfilling the contract, you must provide written notice to Direct Energy of the failure. If Direct Energy's failure has not been fixed within 15 days of receiving your written notice, you may terminate the contract.

### Customers' Rights and Obligations:

Your rights to cancel or modify the contract with us, after you have signed it, are defined fully in the contract. If you and Direct Energy agree in writing, the contract may be terminated. If you find that Direct Energy is not fulfilling the contract, you must provide written notice to Direct Energy of the failure. If Direct Energy's failure has not been fixed within 15 days of receiving your written notice, you may terminate the contract.

Direct Energy does not have the right to shut off your electric service; only your local electric distribution company can shut off your electric service and they must follow procedures approved by the Public Service Commission. If your contract with us is cancelled or otherwise ends, you will receive uninterrupted electric service from your local electric distribution company until you find a new supplier or your service is shut off by the local electric distribution company under procedures approved by the Public Service Commission.



Your local electric distribution company may impose certain obligations on you as a requirement to participate in its retail access program. Any such obligations are specified in the local electric distribution company's customer education information.

If you have any questions or complaints about our service or invoices, you should contact our Customer Service group at (888) 925-9115 as soon as possible. The Customer Service phones are answered Monday through Thursday from 7:00AM to 7:00PM Eastern Time and Friday 7:00AM to 6:00PM Eastern Time, except holidays. If you are not satisfied with our response, you may contact the Department of Public Service at 1-888-NYS-PSC8. The Department of Public Service is monitoring complaints against non-utility energy service providers (ESCOs).

**Summary of Key Provisions in Your Agreement:**

The table below is being provided to you in connection with Direct Energy's PowerSupply Coordination® Service Agreement with you (the "Agreement"). The table below identifies key provisions of your Agreement. Please note that section numbering in your Agreement may differ depending on the product you have selected, a description of which may be found in the upper-right hand corner of your Agreement. Refer to the table below for the applicable sections of your Agreement.

Price	<b>Fixed or Xpress agreements:</b> Refer to the Pricing Attachment and Section 5 or 6 (Price) of the Agreement, as applicable. <b>PowerPortfolio™/PowerAdvantage™ agreements:</b> Refer to the Pricing Attachment and Section 3 (Price) of the Agreement.
Fixed or Variable and, if variable, how the price is determined	<b>Fixed or Xpress agreements:</b> Refer to the Pricing Attachment and Section 5 or 6 (Price) of the Agreement, as applicable. <b>PowerPortfolio™/PowerAdvantage™ agreements:</b> Refer to the Pricing Attachment and Section 3 (Price) of the Agreement.
Length of the agreement and end date	<b>All agreements:</b> refer to the Pricing Attachment and Section 2 (Term) of the Agreement.
Process customer may use to rescind the agreement without penalty	Not applicable.
Amount of Early Termination Fee and method of calculation	<b>Fixed or Xpress agreements:</b> Refer to Sections 12 or 13 (Termination) and 13 or 14 (Effect of Termination) of the Agreement, as applicable. <b>PowerPortfolio™/PowerAdvantage™ agreements:</b> Refer to the Pricing Attachment and Section 6 or 7 (Termination) of the Agreement, as applicable.
Amount of Late Payment Fee and method of calculation	<b>Fixed or Xpress agreements:</b> Refer to Section 6 or 7 (Billing and Payment), as applicable. <b>PowerPortfolio™/PowerAdvantage™ agreements:</b> Refer to Section 4 or 5 (Billing and Payment), as applicable.
Provisions for renewal of the agreement	<b>All agreements:</b> Refer to Section 2 (Term) of the Agreement.
Conditions under which savings to the customer are guaranteed	Not applicable.

### CUSTOMER DISCLOSURE STATEMENT

<b>Price:</b>	See Pricing section of an effective Confirmation below.
<b>Fixed or Variable:</b>	Fixed rates or variable methodology is described below, as applicable.
<b>Price Term:</b>	The initial Delivery Period for each Account shall begin on the first meter read occurring on or after <b>09/11/2015</b> subject to the applicable Utility's confirmation of enrollment with Seller ("Start Date"). The initial Delivery Period shall continue through the latest meter read date that occurs on or before <b>09/24/2016</b> ("End Date"). The Parties acknowledge that the dates provided are based on the applicable Utility's read schedules, and actual meter read dates may vary.
<b>Renewal:</b>	After the initial Delivery Period, service shall continue on a billing cycle-to-billing cycle basis based on the applicable Real-Time NYISO hourly locational based marginal price at the applicable load zone (A) (1) in accordance with the methodology described in the Agreement or, (2) if not described at a variable market rate reasonably determined by Seller plus (B) a holdover fee of 0.005 unless (i) terminated by either Party giving 30 days written notice prior to the end of the initial Delivery Period noted above, or (ii) Buyer and Seller agree to alternate Pricing as evidenced by a fully executed Confirmation for the relevant Delivery Period. After the initial Delivery Period, service continuing on a billing cycle-to-billing cycle basis may be terminated by either Party giving 30 days written notice to the other Party.
<b>Rescission Process:</b>	As a commercial or industrial customer (rather than a residential customer), once Buyer signs the Confirmation, Buyer does not have a right to rescind without early termination fees.
<b>Savings:</b>	Savings are <u>not</u> guaranteed.
<b>Termination Fee and Method of Calculation:</b>	Termination fees may apply. The method for calculating early termination fees is described in the Agreement.
<b>Late Payment Fees and Method of Calculation:</b>	If Seller Billing (Dual Billing) is elected, payments not received by the Due Date are deemed past due and shall accrue interest on the unpaid balance from the due date until payment is received at a rate of 1.5% per month, provided that such rate does not exceed the maximum rate allowed by law, compounded daily from the Due Date until the same is paid. If Utility Single Bill Billing (Utility Consolidated Billing) is utilized, payments shall be subject to the applicable utility rules regarding billing and payment procedures.

\* This Customer Disclosure Statement has been provided pursuant to the New York Uniform Business Practices and is meant to be an abridged summary of our agreement. This Customer Disclosure Statement is not meant to cover all of the terms of our agreement and reading this Customer Disclosure Statement should not be a substitute for reading the Agreement and Confirmation in full. Please see the complete Agreement and Confirmation for all applicable terms and conditions.

**CONFIRMATION**

This Confirmation dated 8/13/2015 is made a part of, and pursuant to terms of, the Agreement between Buyer and Seller identified herein.

**SELLER: Constellation Energy Services of New York, Inc.**      **BUYER: City of Saratoga Springs**

<p><b>NOTICES:</b></p> <p>3556 Lake Shore Rd Suite 420 Buffalo, NY 14219 Attn: Account Management Phone: (888) 649-4464 Fax: (716) 826-9725 Email: AMNY@Constellation.com</p>	<p><b>NOTICES:</b></p> <p>474 Broadway SARATOGA, NY 12866 Attn: Stefanie Richards Phone: (518) 587-6512 Fax: (518) 587-6512 Email:</p>	<p><b>INVOICES:</b></p> <p>474 Broadway SARATOGA, NY 12866 Attn: Stefanie Richards Phone: (518) 587-6512 Fax: (518) 587-6512 Email:</p>
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<b>QUANTITY</b>	All usage associated with the Accounts listed below, as determined by the Utility and adjusted by Seller to include distribution losses for delivery purposes.	
<b>DELIVERY POINT</b>	For each Account below, the interconnect between the applicable ISO's transmission system and the applicable Utility's distribution system.	
<b>BILLING</b>	<input checked="" type="checkbox"/> Seller Billing (Dual Billing)	<input type="checkbox"/> Utility Single Bill Billing (Utility Consolidated Billing)
<b>FIXED PRICING</b>	For each billing cycle, Buyer shall pay a Fixed Charge per Account, which shall equal (i) the Fixed Rate below per kilowatt-hour (kWh), multiplied by (ii) the Account's billing cycle usage.	
<b>MATERIAL CHANGE</b>	<p>Buyer acknowledges that the Pricing above has been established based on each Account's 12-month historical usage as determined by the utility as of the date of this (the Account's "Baseline"). If Seller determines that there has been a material and sustained change from an Account's Baseline for reasons other than Force Majeure which results in an increased cost or decreased revenue to Seller ("Cost"), Seller may request that Buyer and Seller meet and agree on a Pricing adjustment to reflect such Cost; provided however, if Buyer and Seller cannot mutually agree, then Seller may pass-through the Cost, without markup.</p> <p>For the purposes of usage, "material and sustained change" means a deviation of +/-20% for 3 consecutive billing cycles.</p>	
<b>DELIVERY PERIOD</b>	The initial Delivery Period for each Account shall begin on the first meter read occurring on or after 9/11/2015 subject to the applicable Utility's confirmation of enrollment with Seller ("Start Date"). The initial Delivery Period shall continue through the latest meter read date that occurs on or before 9/24/2016 ("End Date"). The Parties acknowledge that the dates provided are based on the applicable Utility's read schedules, and actual meter read dates may vary.	
<b>RENEWAL</b>	After the initial Delivery Period, service shall continue on a billing cycle-to-billing cycle basis based on the applicable Real-Time NYISO hourly locational based marginal price at the applicable load zone (A) (1) in accordance with the methodology described in the Agreement or, (2) if not described, at a variable market rate reasonably determined by Seller, plus (B) a holdover fee of 0.005 unless (i) terminated by either Party giving 30 days written notice prior to the end of the initial Delivery Period noted above, or (ii) Buyer and Seller agree to alternate Pricing as evidenced by a fully executed Confirmation for the relevant Delivery Period. After the initial Delivery Period, service continuing on a billing cycle-to-billing cycle basis may be terminated by either Party giving 30 days written notice to the other Party.	
<b>SPECIAL CONDITIONS</b>	Unmetered usage and non-interval metered usage shall be allocated in Seller's reasonable discretion into hourly periods based on the applicable Utility's class average data.	
	The Agreement noted above takes the form of a Master Retail Electricity Supply Agreement or Power Sale Agreement between the Parties noted herein.	
	Buyer acknowledges that the pricing herein includes a negotiated fee paid to third party intermediaries involved in the negotiation and execution of this Confirmation. Buyer acknowledges that the intermediary is not an agent of Seller and, thus, is not authorized to bind or represent Seller.	

<b>Fixed Rate in \$/kWh</b>	0.06073
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Utility Account #/POD ID#	Utility	Service Address
1861366100	NGRID	BROADWAY CONGRESS PARK SARATOGA SPRINGS, NY 12866

1542585018	NGRID	BALLSTON AVE SARATOGA SPRINGS, NY 12866
6093057013	NGRID	5 TOMMY LUTHER DR SARATOGA SPRINGS, NY 12866
0571061008	NGRID	EXCELSIOR AVE SARATOGA SPRINGS, NY 12866
3629041008	NGRID	BEEKMAN ST SARATOGA SPRINGS, NY 12866
8980591015	NGRID	CHURCH ST SARATOGA SPRINGS, NY 12866
3251014000	NGRID	W CIRCULAR ST SARATOGA SPRINGS, NY 12866
9560191003	NGRID	DIVISION ST SARATOGA SPRINGS, NY 12866
0560227009	NGRID	MYRTLE ST SARATOGA SPRINGS, NY 12866
7220164006	NGRID	WASHINGTON ST SARATOGA SPRINGS, NY 12866
4643098019	NGRID	147 GEYSER RD Saratoga Springs, NY 12866
7603069019	NGRID	00 ORMANDY LN SARATOGA SPRINGS, NY 12866
3331069010	NGRID	30 CRESCENT ST SARATOGA SPRINGS, NY 12866
0435002038	NGRID	17 WESTBURY DR SARATOGA SPRINGS, NY 12866
0547049007	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
3881129007	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
5080373007	NGRID	CRESCENT ST SARATOGA SPRINGS, NY 12866
0059027011	NGRID	10 CRESCENT ST SARATOGA SPRINGS, NY 12866
3909045006	NGRID	BALLSTON AVE SARATOGA SPRINGS, NY 12866
5869085008	NGRID	FRANKLIN ST SARATOGA SPRINGS, NY 12866
8857052029	NGRID	00 ORMANDY LN SARATOGA SPRINGS, NY 12866
9420326002	NGRID	WASHINGTON ST SARATOGA SPRINGS, NY 12866
6600961006	NGRID	CONGRESS ST SARATOGA SPRINGS, NY 12866
3620164000	NGRID	GRAND AVE SARATOGA SPRINGS, NY 12866
7092076006	NGRID	DIVISION ST SARATOGA SPRINGS, NY 12866
0597017000	NGRID	CHURCH ST SARATOGA SPRINGS, NY 12866
3349171001	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
1162077000	NGRID	00 BALLSTON AVE Saratoga Springs, NY 12866
0503058008	NGRID	UNION AVE SARATOGA SPRINGS, NY 12866
1599079009	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
4869024102	NGRID	DIVISION ST SARATOGA SPRINGS, NY 12866
4420163000	NGRID	WEBSTER ST SARATOGA SPRINGS, NY 12866
2487117002	NGRID	NELSON AVE SARATOGA SPRINGS, NY 12866
1407142000	NGRID	160 BALLSTON AVE SARATOGA SPRINGS, NY 12866
1693017016	NGRID	00 W CIRCULAR ST SARATOGA SPRINGS, NY 12866
1287614109	NGRID	DOTON AVE SARATOGA SPRINGS, NY 12866
9380129107	NGRID	EXCELSTOR SPRING AVE SARATOGA SPRINGS, NY 12866
3529025100	NGRID	CASINO DR SARATOGA SPRINGS, NY 12866
0921366109	NGRID	297 BROADWAY SARATOGA SPRINGS, NY 12866
1002556104	NGRID	41 WEIBEL AVE SARATOGA SPRINGS, NY 12866
9633878108	NGRID	INSIDE SARATOGA SPRINGS, NY 12866

2973832103	NGRID	TAMARACK TRL SARATOGA SPRINGS, NY 12866
3362555103	NGRID	124 HATHORN BLVD SARATOGA SPRINGS, NY 12866
2334013108	NGRID	ADAMS ST SARATOGA SPRINGS, NY 12866
2827614104	NGRID	LEXINGTON RD SARATOGA SPRINGS, NY 12866
6331426107	NGRID	HATHORN BLVD BALLSTON SPA, NY 12020
4589025109	NGRID	CADY HILL RD SARATOGA SPRINGS, NY 12866
5985224105	NGRID	30 WEIBEL AVE SARATOGA SPRINGS, NY 12866
9890212100	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
0707611103	NGRID	162 HATHORN BLVD BALLSTON SPA, NY 12020
2085224113	NGRID	34 VALLERA RD SARATOGA SPRINGS, NY 12866
4115219106	NGRID	61 RIP VAN LN BALLSTON SPA, NY 12020
9187614105	NGRID	HENNING RD SARATOGA SPRINGS, NY 12866
0246088004	NGRID	13 STATION LN SARATOGA SPRINGS, NY 12866
4353881100	NGRID	INSIDE SARATOGA SPRINGS, NY 12866
6618892109	NGRID	111 EXCELSIOR AVE SARATOGA SPRINGS, NY 12866
0822556105	NGRID	WEIBEL AVE SARATOGA SPRINGS, NY 12866
3415219101	NGRID	OUT GRAND AVE Saratoga Springs, NY 12866
4347614102	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
9231424104	NGRID	GEYSER RD SARATOGA SPRINGS, NY 12866
9251424100	NGRID	49 GEYSER RD SARATOGA SPRINGS, NY 12866
1386160006	NGRID	OUTSIDE ENERGY ONLY SARATOGA SPRINGS, NY 12866
3653663107	NGRID	OUTSIDE LIGHTING SARATOGA SPRINGS, NY 12866
7030212104	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
2756441104	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
9859094106	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
6650213108	NGRID	166 WEST AVE SARATOGA SPRINGS, NY 12866
3101366100	NGRID	CONGRESS ST SARATOGA SPRINGS, NY 12866
3475034008	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
3160157007	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
1108000005	NGRID	HAMILTON ST SARATOGA SPRINGS, NY 12866
0521018002	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
1400169003	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
9283131009	NGRID	CIRCULAR ST SARATOGA SPRINGS, NY 12866
3927076009	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
1753006013	NGRID	00 WEST AVE SARATOGA SPRINGS, NY 12866
0313008016	NGRID	000 WEST AVE SARATOGA SPRINGS, NY 12866
2338893102	NGRID	58 EXCELSIOR AVE SARATOGA SPRINGS, NY 12866
6479093104	NGRID	60 LAKE AVE SARATOGA SPRINGS, NY 12866
3970213107	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
2107614104	NGRID	VAN DAM ST SARATOGA SPRINGS, NY 12866

9739094108	NGRID	CIRCULAR ST SARATOGA SPRINGS, NY 12866
0030049006	NGRID	GROVE ST SARATOGA SPRINGS, NY 12866
0327144007	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
2251091006	NGRID	CHURCH ST Saratoga Springs, NY 12866
3837107000	NGRID	W FENLON ST SARATOGA SPRINGS, NY 12866
1623023013	NGRID	WEST AVE SARATOGA SPRINGS, NY 12866
1263154008	NGRID	CIRCULAR ST SARATOGA SPRINGS, NY 12866
0405042006	NGRID	LINCOLN AVE SARATOGA SPRINGS, NY 12866
5868053002	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
0017161009	NGRID	WEST AVE SARATOGA SPRINGS, NY 12866
1267614103	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
7034013107	NGRID	UNION AVE SARATOGA SPRINGS, NY 12866
0782556101	NGRID	WEIBEL AVE SARATOGA SPRINGS, NY 12866
4688817105	NGRID	HIGH ROCK AVE SARATOGA SPRINGS, NY 12866
3029024103	NGRID	DIVISION ST SARATOGA SPRINGS, NY 12866
2556435102	NGRID	BROADWAY SARATOGA SPRINGS, NY 12866
9808816103	NGRID	474 BROADWAY SARATOGA SPRINGS, NY 12866
4769024100	NGRID	1 VAN RENSSELAER ST SARATOGA SPRINGS, NY 12866
6320436017	NGRID	15 VANDERBILT AVE SARATOGA SPRINGS, NY 12866
1392615110	NGRID	616 CRESCENT AVE SARATOGA SPRINGS, NY 12866
1961366102	NGRID	25 CONGRESS ST SARATOGA SPRINGS, NY 12866
4953007008	NGRID	PUTNAM ST SARATOGA SPRINGS, NY 12866
0411109003	NGRID	LAKE AVE SARATOGA SPRINGS, NY 12866
4259136031	NGRID	00 WALTON ST SARATOGA SPRINGS, NY 12866
9022295002	NGRID	6 WOODLAWN AVE SARATOGA SPRINGS, NY 12866
6043801105	NGRID	73 INGERSOLL RD SARATOGA SPRINGS, NY 12866
0193040005	NGRID	GEYSER RD SARATOGA SPRINGS, NY 12866
4669024108	NGRID	DIVISION ST SARATOGA SPRINGS, NY 12866
3296440100	NGRID	106 HIGH ROCK AVE SARATOGA SPRINGS, NY 12866
5229025106	NGRID	GEYSER RD SARATOGA SPRINGS, NY 12866
0702556107	NGRID	WEIBEL AVE SARATOGA SPRINGS, NY 12866
2299133012	NGRID	20 CRESCENT ST SARATOGA SPRINGS, NY 12866
4270045008	NGRID	9 WORTH ST SARATOGA SPRINGS, NY 12866
4920655003	NGRID	91 GEYSER RD SARATOGA SPRINGS, NY 12866

Buyer agrees that by signing below, Buyer authorizes Seller to begin enrollment and initiate service. This Confirmation to the Agreement is effective as of the date signed by Seller.

<b>Seller:</b> Constellation Energy Services of New York, Inc.	<b>Buyer:</b> City of Saratoga Springs
<b>By:</b> _____	<b>By:</b> _____
<b>Name:</b> _____	<b>Name:</b> _____
<b>Title:</b> _____	<b>Title:</b> _____
<b>Date:</b> _____	<b>Date:</b> _____

Once executed, please return this Confirmation to Constellation Energy Services of New York, Inc. by facsimile to (920) 272-4309 or by e-mail to [NewYorkPricing@integrysenergy.com](mailto:NewYorkPricing@integrysenergy.com)

**Customer: City of Saratoga Springs**

**Price:** For (a) the utility account numbers ("Accounts") below and (b) for the Initial Term, Customer shall pay to Seller the Fixed Price per kilowatt-hour (kWh) below, multiplied by the Account's billing cycle usage, plus applicable taxes.

**Agreement term:** The Initial Term of this Agreement shall begin on the first meter read on or after 09/11/2015, subject to the Utility's confirmation of successful enrollment with Seller for the Accounts ("Start Date"), and continue through the first meter read date occurring on or after 09/24/2016 ("End Date"), unless terminated pursuant Sections 5 or 10 of the Agreement.

**Renewal:** After the Initial Term, service shall automatically continue on a billing cycle-to-billing cycle basis at a Variable Rate ("Renewal Term") unless (a) this Agreement has been terminated pursuant to the terms hereof, (b) either Party sends notice of termination of this Agreement effective at the end of the Initial Term, or (c) Seller sends a renewal notice and Customer does not terminate after receiving Seller's renewal notice not less than 30 days nor more than 60 days prior to the end of the Initial Term. "Variable Rate" means a rate reasonably calculated each billing cycle by Seller to reflect the cost of electricity obtained from all sources (including without limitation energy, capacity, losses, unaccounted for energy, and ancillaries), and other market-related factors, plus fees, charges or other assessments and Seller's costs, expenses and margins. Customer shall have 3 business days from Customer's receipt of the first invoice under any Renewal Term to reject the Renewal Term and cancel this Agreement going forward.

**Process for terminating the Agreement by Seller or Customer:** If either Party defaults on its obligations under this Agreement, the other Party may on at least 15 days notice, in addition to other legal remedies, suspend delivery or terminate this Agreement.

**Process for rescinding the Agreement by Customer** If Customer has a residential account, Customer may rescind this Agreement for the residential account(s) only within 3 business days after signing the Agreement by calling Seller at 1-888-890-6690.

**Terminations fee and method for calculation the termination fee:** Seller reserves the right to charge Customer early termination fees for termination (including switching to another ESCO or to the utility) after the rescission period of Section 10 for reasons other than default by Seller. The early termination fees shall total twice the Account's estimated bill for electricity for an average month. An estimate of an average monthly bill by Account is set forth below.

**Amount fo late payment fees:** Payments not received by the Due Date are deemed past due and shall accrue interest on the unpaid balance from the due date until payment is received at a rate of 1.5% per month the unpaid balance. In the event Customer fails to make any payment, Customer shall also be responsible for all reasonable costs of collection, including attorneys' fees.

**This Agreement offers no guarantee of savings.**

Terms not defined herein are defined within the pages of this Agreement that follow.

Utility Account	Utility	Service Address	Fixed Price per kWh	Estimate of Average Monthly Bill
0283025007	NIMO	VAN DAM ST SARATOGA SPRINGS, NY 12866	0.06073	9.79
5022347016	NIMO	41 MARION AVE SARATOGA SPRINGS, NY 12866	0.06073	0.06



**Power Purchase and Sales Agreement  
Terms and Conditions (ver 05-2011)**

Constellation Energy Services of New York, Inc. ("Seller") and the Customer identified on the Customer Disclosure Statement ("Customer") (sometimes referred to herein individually as "Party" and collectively as "Parties") agree to the following terms and conditions as of the date executed by Seller:

- 1. Quantity; Service Level; Delivery Point:** Seller agrees to sell and schedule for delivery, and Customer agrees to purchase and receive electricity on a firm basis at the Delivery Point (local utility) for Customer's full requirements for the Accounts listed on the Customer Disclosure Statement (incorporated herein by reference) for the Initial Term identified in the Customer Disclosure Statement and any Renewal Term.
- 2. Price:** For (a) the Accounts and (b) the Initial Term, Customer shall pay to Seller the Fixed Rate per kilowatt-hour (kWh) identified on the Customer Disclosure Statement, multiplied by Customer's billing cycle usage, plus applicable taxes.
- 3. Term:** The Initial Term of this Agreement shall commence on the Accounts' Start Date and remain in effect through the Accounts' End Date, each as identified on the Customer Disclosure Statement. After the Initial Term, service shall automatically continue on a billing cycle-to-billing cycle basis at a Variable Rate ("Renewal Term") unless (a) this Agreement has been terminated pursuant to the terms hereof, (b) either Party sends notice of termination of this Agreement effective at the end of the Initial Term, or (c) Seller sends a renewal notice and Customer does not terminate after receiving Seller's renewal notice not less than 30 days nor more than 60 days prior to the end of the Initial Term. "Variable Rate" means a rate reasonably calculated each billing cycle by Seller to reflect the cost of electricity obtained from all sources (including without limitation energy, capacity, losses, unaccounted for energy, and ancillaries), and other market-related factors, plus fees, charges or other assessments and Seller's costs, expenses and margins. Customer shall have 3 business days from Customer's receipt of the first invoice under any Renewal Term to reject the Renewal Term and cancel this Agreement going forward.
- 4. Payment; Billing:** Customer will be invoiced by Seller for Seller's charges payable by Customer through the last day of the billing cycle, and Customer will be invoiced for the Utility's delivery charges by its applicable utility(ies). Customer shall make payments according to invoice instructions. Customer shall remit the amount due on or before 15 calendar days after the invoice date ("Due Date"). Payments not received by the Due Date are deemed past due and shall accrue interest on the unpaid balance from the due date until payment is received at a rate of 1.5% per month ("Interest Rate") of the unpaid balance. Seller reserves the right to correct Customer's bills (or cause the same to be corrected) in the event of miscalculations. Both Parties recognize that components of the Seller charges include electric tariff charges that are authorized by the New York Public Service Commission ("NYPSC"), other state or governmental agencies having jurisdiction, and/or the Federal Energy Regulatory Commission. Any increase or decrease in these charges subsequent to acceptance of this Agreement by Customer shall be directly passed through to Customer by a corresponding increase or decrease in Seller's charges to Customer.
- 5. Termination; Remedies:** If either Party defaults on its obligations under this Agreement (including without limitation (a) Customer's switching to another supplier or the utility, (b) Customer's failing to any time meet Seller's credit requirements, (c) Customer terminating its service from Seller for any reason other than Seller's default or as permitted in Section 3, or (d) Customer rescinding the information release granted in Section 6), the other Party may on at least 15 days notice suspend delivery or terminate this Agreement. Seller reserves the right to charge Customer early termination fees during the Initial Term for termination after the rescission period of Section 10 for reasons other than default by Seller. The early termination fees shall total twice the estimated bill for electricity for an average month. An estimate of an average monthly bill for each Account is provided on the Customer Disclosure Statement. Customer agrees damages would be difficult to quantify upon a default and agree that this is not a penalty. In the event Customer fails to make any payment, Customer shall also be responsible for all reasonable costs of collection, including attorneys' fees.
- 6. Authorization:** Customer hereby authorizes Seller to initiate service and begin enrollment for the Accounts. By entering into this Agreement, Customer authorizes Seller to obtain Customer's billing and usage information from the utility and to otherwise act as Customer's agent in dealing with the utility. This authorization shall endure for the Initial Term and any Renewal Term of this Agreement, provided however, Customer may rescind this authorization by calling Seller at 1-888-890-6690.
- 7. Taxes:** Customer is responsible for any applicable federal, state, Indian, or local sales, consumption or use taxes which now or hereafter may be imposed. Customer shall pay any such taxes unless Seller is required by law to collect and remit such taxes, in which case Customer shall reimburse Seller for all amounts so paid. **If Customer claims tax exemption, Customer must provide Seller with a valid tax exemption certificate.** If applicable, Customer should mail such certificate to Constellation Energy Services of New York, Inc., 3556 Lake Shore Road, Suite 420, Buffalo, New York 14219.
- 8. Force Majeure:** If either Party is prevented from performing their respective obligations due to Force Majeure and has notified the other Party of such inability in writing as soon as practicable after the start of the Force Majeure, performance of the notifying Party's obligation shall be suspended until the Force Majeure is corrected. Force Majeure shall include, without limitation: a condition resulting in the curtailment of power supply or interruption or curtailment of transmission on the electric transmission and/or distribution system; restraint by court order; and action or non action by, or inability to obtain necessary authorizations or approvals from any government agency or authority. Force Majeure shall not include loss or failure of either Party's markets or supplies.

**9. Limitations:** ALL ELECTRICITY SOLD HEREUNDER IS PROVIDED "AS IS", AND SELLER EXPRESSLY DISCLAIMS ALL OTHER WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE. IN NO EVENT WILL EITHER PARTY BE LIABLE UNDER THIS AGREEMENT, WHETHER IN AGREEMENT, IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR OTHERWISE, FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES.

**10. Residential Customer Protections:** If Customer has a residential account, Customer may rescind this Agreement for the residential account(s) only within 3 business days after signing this Agreement by calling Seller at 1-888-890-6690. The rules and regulations of the NYPSC and/or the Home Energy Fair Practices Act ("HEFPA") protect the rights of residential consumers, as well as the rights and services of Seller and the utility. Residential customers may contact the NYPSC for issues relating to HEFPA at 1-800-342-3377.

**11. Dispute Resolution:** Customer may contact Seller 24 hours per day, 7 days per week at 1-888-890-6690 with questions or complaints. Seller will investigate any complaint in good faith and report the results of its investigation to Customer. The Parties shall use their best efforts to resolve any claim or dispute through good faith negotiations. Upon failure of such negotiations, residential customers may seek resolution of their complaint from the NYPSC by mail at: New York State Department of Public Service, Office of Consumer Services, Three Empire State Plaza, Albany, New York 12223, by phone at 1-800-342-3377, or through its website at: <http://www.dps.state.ny.us>. If The NYPSC will monitor complaints against all energy companies and an excessive number of complaints may result in an energy company no longer being eligible to supply electricity or natural gas in New York State. The NYPSC ESCO hotline is available at 1-888-697-7728.

**12. Miscellaneous:** This Agreement shall be governed by and construed in accordance with the laws of the State of New York and any applicable utility tariffs. Title, possession, control of the power, and risk of loss will pass from Seller to Customer at the Delivery Point. Neither Party may assign this Agreement, or their respective rights and obligations hereunder, except that Seller may assign its rights and obligations to any entity that agrees to be bound by all of the terms and conditions of this Agreement. This Agreement, including the Customer Disclosure Statement, constitutes the entire agreement between the Parties, superseding all oral and written understandings with regard to the Accounts below. This Agreement shall only be amended in a writing signed by both Parties. By agreeing to these terms, each individual additionally warrants that he or she is authorized to enter into this Agreement on behalf of the Party for which it was made. In the event of a service outage, downed wire or other electricity emergency, Customer should contact the applicable utility as follows: National Grid: 1-800-867-5222; New York State Electric & Gas: 1-800-572-1131; Rochester Gas & Electric (RG&E): 1-800-743-1701; Central Hudson: 1-800-527-2714; Orange & Rockland: 1-877-434-4100; Consolidated Edison (ConEd): 1-800-752-6633. These telephone numbers are also available on Seller's information line at 1-888-649-4464.

**13. Customer Information**

<p><b>Notices Information:</b></p> <p>474 Broadway SARATOGA, NY 12866 Attn: Stefanie Richards Phone: (518) 587-6512 Fax: (518) 587-6512 Email:</p>	<p><b>Invoices Information:</b></p> <p>474 Broadway SARATOGA, NY 12866 Attn: Stefanie Richards Phone: (518) 587-6512 Fax: (518) 587-6512 Email:</p>
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Customer agrees that by signing below, Customer authorizes Seller to begin enrollment and initiate service. This Agreement shall not be valid until executed by Seller.

<p><b>Seller: Constellation Energy Services of New York, Inc.</b></p> <p>Signature: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>	<p><b>Customer: City of Saratoga Springs</b></p> <p>Signature: _____</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>
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## MASTER RETAIL ELECTRICITY SUPPLY AGREEMENT

This Master Retail Electricity Supply Agreement ("**Master Agreement**" or "**Agreement**") is entered as of 8/13/2015 ("**Effective Date**") by and between **City of Saratoga Springs** ("**Customer**" or "**Buyer**") and **Constellation Energy Services of New York, Inc.** ("**Constellation**" or "**Seller**"). Constellation and Customer are sometimes referred to individually as a "**Party**" and collectively as the "**Parties**." This Master Agreement sets forth the general terms and conditions governing transactions for the purchase and sale of electricity and related products and services to one or more of Customer's accounts (each an "**Account**") as agreed to from time to time (each a "**Transaction**"). Each Transaction shall be evidenced by a pricing schedule, rider or other form of transaction confirmation (each a "**TC**" or "**Confirmation**"). This Master Agreement and each TC executed pursuant hereto shall constitute a single integrated agreement between the Parties (collectively referred to as the "**Agreement**"). Any conflict between the terms and conditions of this Master Agreement and any TC shall be resolved in favor of the TC. The Parties intend that they are legally bound by the terms of each TC from the moment each Party agrees to those terms, whether via (i) e-mail transmission solely by designated authorized persons listed below under the Parties' signature, or (ii) a duly executed, written TC. Nothing in this Master Agreement obligates either Party to enter into a TC at any time.

- 1. Constellation and Customer Obligations** Constellation shall sell and supply, and Customer shall purchase and receive, Customer's full requirements for electricity for each Account identified in a TC. Constellation, in its sole discretion, may select such sources of energy as it deems appropriate to meet its obligations under the Agreement. Furthermore, Constellation shall enroll each Account with the applicable UDC as being supplied by Constellation and shall take such other actions with the applicable UDC and ISO necessary for Constellation to meet its obligations under the Agreement. "UDC" or "Utility" means the local utility distribution company owning and/or controlling and maintaining the distribution system required for delivery of electricity to an Account. "ISO" means the independent system operator or regional transmission organization responsible for the service territory governing an Account, or any successor or replacement entity.
- 2. Term of Master Agreement** The term of this Master Agreement will commence on the Effective Date and, unless terminated earlier as provided in this Master Agreement, will continue until terminated by either Party upon 30 days prior written notice to the other; provided any TC will continue to be governed by this Master Agreement until the TC has been separately terminated or expired.

**Term of TC.** The term of each TC (which may also be identified as a Delivery Period) shall commence on or about the date set forth under "Start Date", and end on or about the date set forth under "End Date" in accordance with the terms of this Master Agreement. The actual Start Date is dependent on the UDC successfully enrolling the Account(s) and furnishing Constellation with all necessary information regarding the Account(s) meter read cycle and meter read date(s). The dates set forth in the TC reflect UDC information available at that time or as otherwise estimated by Constellation. The actual meter read dates may occur on or about the dates set forth in the TC. Constellation will use commercially reasonable efforts to begin service to each Account(s) on the actual meter read date on or about the Start Date set forth in a TC. If Constellation is unable to timely enroll an Account, the Start Date will commence on the next regularly scheduled UDC meter read cycle date following successful enrollment. The End Date will remain the same unless extended for a holdover term. Constellation shall not be liable for any failure to enroll or drop an Account by the Start and End Date due to circumstances beyond its control.

- 3. Information and Authorization** Customer hereby authorizes Constellation to take such actions it deems necessary to enroll the Account(s) with the UDC as to be served by Constellation and to otherwise meet its obligations under the Agreement. Customer's signature on a TC or acceptance of terms via e-mail transmission constitutes its written authorization for Constellation to obtain from time to time from the UDC and ISO all current and historical energy billing, usage data and other related information. Customer shall take any actions, execute any documents and provide any information as Constellation reasonably requires.

#### 4. Billing and Payment

**Billing.** After receiving Customer's usage for the Accounts, Customer will be billed for electricity usage and related products and services supplied under the Agreement in one of the following ways based on availability and eligibility of Customer's Account(s), which may change from time to time: (a) Dual Billing: Customer will receive two invoices, one from Constellation for the Electricity Charge and one from the UDC for the amounts payable by Customer for services provided by the UDC ("Delivery Charges"); (b) UDC/Utility Consolidated Billing: Customer will receive one invoice from the UDC that includes both the Electricity Charge and the Delivery Charges; or (c) Constellation Consolidated Billing: Customer will receive one invoice from Constellation that includes both the Electricity Charge and the Delivery Charges. "Electricity Charge" means the product of (i) the fixed or variable price for electricity, and other related fixed and/or pass through charges for related products and services supplied, as set forth in the TC for each Account; and (ii) the billing units associated with such charges during the applicable period.

**Taxes.** Customer shall pay all federal, state, municipal and local taxes, duties, fees, levies, premiums or other charges imposed by any governmental authority, directly or indirectly, on or with respect to the electricity and related products and services provided under the Agreement, including any taxes enacted after the Effective Date (collectively, "Taxes"). Constellation will apply all appropriate Taxes unless and until Customer provides a valid certification of tax exempt status. Each Party shall indemnify, defend and hold harmless the other Party from and against any Taxes for which the indemnifying Party is responsible. All Taxes invoiced to Customer under the Agreement will be included on the invoice or in the applicable fixed price as allowed by Law.

**Estimates.** Constellation's ability to invoice Customer is dependent on the UDC's or ISO's ability to timely furnish Constellation with all necessary information, including Customer's metered usage. When there is a delay in receiving information from the UDC, ISO and/or other third parties, Constellation will, to the extent necessary, estimate charges and credits for a billing period and reconcile such estimates against actual charges and credits in a future invoice(s). Each invoice is also subject to adjustment for errors in arithmetic, computation, meter readings or other errors. Interest shall not accrue on such adjustments. For charges based on metered usage, if an Account is not equipped with meters that provide an hourly reading, Constellation will use either applicable load profiles provided by the UDC or, in their absence, an otherwise reasonable allocation method.

**Payment.** Constellation's invoices will be sent to Customer in accordance with Constellation's normal billing cycle, as adjusted from time to time consistent with the applicable UDC's meter read dates. The invoices will state any applicable Electricity Charge, Delivery Charges, Taxes and other amounts related to the purchase and delivery of electricity. Constellation's invoices are due and payable on the 20th day after the invoice date, or such other date as required by Law or as set forth in a TC ("Payment Date") without offset or reduction of any kind to the address on the invoice. If Customer disputes any invoice amount, Customer shall nonetheless pay the entire invoice amount when due. Upon resolution of a dispute, Constellation shall pay any agreed-to refund to Customer. Invoices not paid on or before the Payment Date will accrue interest daily on outstanding amounts from the Payment Date until paid in full, at the lesser of 1.5% per month or the highest rate permitted by Law. All invoices (including adjustments thereto) are conclusively presumed final and accurate unless such invoices are objected to by either Party in writing, including adequate explanation and/or documentation, within 24 months after the date such invoice was rendered, provided however, Constellation may rebill based on post-period audits or adjustments made by the ISO, UDC, or other governmental authority, commission or agency with jurisdiction in the state in which the Accounts are located.

5. **Holdover** If following termination or expiration of a TC (whether in whole or in part), for any reason, some or all of the Accounts remain designated by the UDC as being supplied by Constellation, Constellation may continue to serve such Account(s) on a month-to-month holdover basis. During such holdover term, Constellation will calculate Customer's invoice as follows: (Each Account's metered usage, as adjusted by the applicable line loss factor(s)) times (the applicable ISO-published Real Time or Day Ahead Locational Based Marginal Price ("LMP") identified in each TC + the \$/kWh holdover fee set forth in each TC) + (a pass through of all costs and charges incurred by Constellation for the retail supply of electricity to Customer) + Taxes. This Master Agreement will continue to govern the service of such Account(s) during such holdover term. Either Party may terminate the holdover term at any time within its discretion at which time Constellation will drop each Account as of the next possible meter read date to the then-applicable tariff service, whether default service or otherwise.

6. **Adequate Assurance** If Constellation has reasonable grounds: (i) to believe that Customer's creditworthiness has become unsatisfactory; or (ii) for insecurity with respect to Customer's performance under the Agreement, Constellation may demand, in writing, adequate assurance of future performance from Customer in an amount equal to two (2) times the amount of the highest monthly invoices for each of Customer's Accounts during the twelve months immediately preceding Constellation's demand ("Assurance Amount"). To satisfy a demand for adequate assurance, Customer shall provide the Assurance Amount by delivery to Constellation of a cash deposit, a standby letter of credit or a parental guaranty in form and substance, and from an entity, reasonably satisfactory to Constellation within 3 Business Days of the date of the written demand for the Assurance Amount. "Business Day" means any day except a Saturday, Sunday, or a Federal Reserve Bank holiday and shall open at 8:00 a.m. and close at 5:00 p.m. Eastern Prevailing Time.
7. **Event of Default** An "Event of Default" means any one of the following: (a) Customer's failure to make, when due, any payment required under the Agreement if not paid within 5 Business Days (or such longer period required by applicable Law) following written notice to Customer that a payment is past due; (b) any representation or warranty made by a Party in the Agreement is false or misleading in any material respect when made or ceases to remain true in all material respects during the term of the Agreement, if not cured within 5 Business Days after written notice from the other Party; (c) Customer fails to provide the Assurance Amount as provided in the Agreement; (d) the failure by a Party to perform any material obligation set forth in the Agreement (other than the events that are otherwise specifically covered as a separate Event of Default hereunder) where such failure is not cured within 5 Business Days after receipt of written notice thereof; (e) either Party terminates the Agreement and/or any TC (or service to certain Account(s) under a TC) before the End Date of an effective TC for any reason other than Force Majeure or for a termination resulting from an Event of Default committed by the other Party; or (f) a Party: (i) makes an assignment or any general arrangement for the benefit of creditors; (ii) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed for it or any substantial portion of its property or assets (iii) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law for the protection of creditors, or has such petition filed against it; (iv) otherwise becomes bankrupt or insolvent (however evidenced); (v) is unable to pay its debts as they fall due; or (vi) is dissolved (other than pursuant to a consolidation, amalgamation or merger).
8. **Remedies Upon Event of Default** If an Event of Default occurs with respect to a Party (the "Defaulting Party"), the other Party (the "Non-Defaulting Party") may in addition to all remedies available to it at Law or in equity, in its discretion, at any time, (A) (i) suspend any deliveries hereunder and/or (ii) terminate the Agreement in whole or solely with respect to those Accounts adversely affected by such Event of Default, upon written notice to the Defaulting Party setting forth the effective date of termination (the "Early Termination Date") and/or (B) calculate a termination payment in good faith as described below. The Early Termination Date for any Accounts located in New York shall be no less than 15 calendar days from the date of written notice of termination and for any Accounts located in New Jersey shall be no less than 30 calendar days from the date of written notice of termination. The Non-Defaulting Party will in good faith calculate a termination payment. The Defaulting Party shall pay such termination payment together with any other amounts due as of such date to the Non-Defaulting Party within 3 Business Days of receipt of notice of the amount of the termination payment. The Parties acknowledge and agree that any termination payment under the Agreement constitutes a reasonable approximation of harm or loss, and is not a penalty or punitive in any respect. If Customer's property associated with an Account receiving electricity supply hereunder is closed, vacated, sold or otherwise disposed of by Customer, then either Party may terminate the TC with respect to such Account upon 30 days written notice to the other Party, in which event Customer shall make a termination payment to Constellation calculated in accordance with the next paragraph of this Section 8.

If Customer is the Defaulting Party, the termination payment shall be equal to the sum of: (i) the positive difference, if any, between the Energy Price or Retail Service Price set forth in the applicable TC and the Market Price, multiplied by the estimated undelivered volume of electricity which Customer would consume from the Early Termination Date through the original term of the TC, as reasonably calculated by Constellation; (ii) Constellation's Costs; and (iii) any unpaid amounts due from Customer to Constellation.

If Constellation is the Defaulting Party, the termination payment shall be equal to the sum of: (i) the positive difference, if any, between the Market Price and the Energy Price or Retail Service Price set forth in the applicable TC, multiplied by the estimated undelivered volume of electricity which Customer would consume from the Early Termination Date through the original term of the TC, as reasonably calculated by Customer; (ii) Customer's Costs; minus (iii) any unpaid amounts due from Customer to Constellation.

"Costs" means, with respect to the Non-Defaulting Party, brokerage fees, commissions and other similar transaction costs and expenses reasonably incurred by such Party as a result of the Event of Default. The "Market Price" shall be the price of electricity and services as of the Early Termination Date under terms substantially similar to those of the applicable terminated TC. The Non-Defaulting Party may determine the Market Price of a terminated transaction by reference to information either available to it internally or supplied by one or more third parties. The Non-Defaulting Party shall not be required to enter into a replacement transaction in order to determine or be entitled to a termination payment. Except for any unpaid amounts due prior to the Early Termination Date, no termination payment shall be owed by the Non-Defaulting Party to the Defaulting Party.

9. **Change in Law** Constellation may pass through or allocate, as the case may be, to Customer any increase or decrease in Constellation's costs related to the electricity and related products and services sold to Customer that results from the implementation of new, or changes (including changes to formula rate calculations) to existing, Laws, or other requirements or changes in administration or interpretation of Laws or other requirements. "Law" means any law, rule, regulation, ordinance, statute, judicial decision, administrative order, ISO business practices or protocol, UDC or ISO tariff, rule of any commission or agency with jurisdiction in the state in which the Accounts are located. Such additional amounts will be included in subsequent invoices to Customer.
10. **Representations and Warranties** Each Party warrants and represents to the other (now and deemed repeated by each Party on each date on which a TC is executed and delivered) that: (i) it is duly organized, validly operating and in good standing under the Laws of the jurisdiction of its formation; (ii) it is authorized and qualified to do business in the jurisdictions necessary to perform under the Agreement; (iii) execution, delivery and performance of the Agreement are duly authorized and do not violate any governing documents or any of its contracts or any applicable Law; (iv) there is no material event(s) or agreement(s) which would impair that Party's right, authority or ability to execute the Agreement and otherwise perform under the Agreement; and (v) it has the knowledge and experience to evaluate the merits and risks associated with the Agreement.

Furthermore, Customer warrants, represents and covenants that: (i) the data given and representations made concerning its Account(s) are true and correct; (ii) it is entering into the Agreement to purchase its energy requirements only and not for speculative or resale purposes; and that the energy purchased under the Agreement will be consumed at the facilities to which the Account(s) relate; and (iii) it is the party of record of the Account(s), or if it is not the party of record, it has the authority to enter into and bind the party of record to the Agreement. If Customer is a Governmental Entity, Customer covenants: (i) it will not claim immunity on the grounds of sovereignty or similar grounds from enforcement of the Agreement; and (ii) it will obtain all necessary budgetary approvals, appropriations and funding for all of its obligations under the Agreement, the failure of which shall not be an excuse for Governmental Entity's performance or failure to perform hereunder and upon request will provide proof of such authority. "Governmental Entity" means a municipality, county, governmental board or department, commission, agency, bureau, administrative body, joint action agency, court or other similar political subdivision (including a public school district or special purpose district or authority), or public entity or instrumentality of the United States or one or more states.

11. **Force Majeure** Notwithstanding any other provision of the Agreement, if a Party is unable to carry out any obligation under the Agreement due to a Force Majeure (other than a payment obligation, which shall not be excused for Force Majeure), the Agreement will remain in effect but such obligation will be suspended for the duration of the Force Majeure, provided: (i) the claiming Party notifies the other Party as soon as possible in writing of the particulars of the Force Majeure; (ii) suspension of performance is of no greater scope and duration than required by the Force Majeure; and (iii) the claiming Party uses commercially reasonable efforts to remedy its inability to perform. If the Force Majeure continues for a period of 30 days or more, or where it is impossible or impracticable for the claiming Party to carry out any obligation under the Agreement due to the Force Majeure either Party may terminate the Agreement with respect to the Accounts adversely affected by the Force Majeure upon 15 days prior written notice. "Force Majeure" means an event not within the reasonable control of the Party claiming Force Majeure and that by the exercise of due diligence, such Party is unable to prevent or overcome in a commercially reasonable manner. Force Majeure includes, but is not limited to, acts of God; fire; war; terrorism; flood; earthquake; civil disturbance; sabotage; facility failure; strike; curtailment, disruption or interruption of distribution, transmission, or supply; declaration of emergency by the UDC or ISO; regulatory, administrative, or legislative action, or action or restraint by court order or governmental authority; or any act or omission of a third party not under the control of either Party. Force Majeure shall not include loss or failure of either Party's markets or supplies.

12. **Limitations** Notwithstanding any other provision of the Agreement to the contrary, neither Party nor their respective officers, directors, shareholders, associates, employees, agents, representatives, successors and assigns, shall be liable to the other Party for any consequential, exemplary, special, incidental, or punitive damages (including, without limitation, lost opportunities or lost profits) not contemplated by Section 8 above which are connected with or resulting from claims, losses, expenses (including reasonable attorneys' fees and court costs), damages, demands, judgments, causes of action or suits of any kind, arising out of, or in connection with, the performance or non-performance of a Party's obligations under the Agreement ("Claims"). The entire liability of each Party for any and all Claims will be limited to direct actual damages only as calculated pursuant to Section 8 above, subject in all cases to an affirmative obligation of each Party to mitigate its damages. Customer acknowledges and agrees that title passes from Constellation to Customer at the ISO/UDC interconnect, the UDC and ISO are exclusively responsible for the energy transmission and delivery system, that Constellation has no independent control over their systems and will have no liability for any of their acts or omissions.
13. **DISCLAIMER** CUSTOMER ACKNOWLEDGES AND AGREES THAT NO WARRANTY, DUTY, OR REMEDY, WHETHER EXPRESSED, IMPLIED, OR STATUTORY, IS GIVEN OR INTENDED TO ARISE OUT OF THE AGREEMENT EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, AND CONSTELLATION SPECIFICALLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE.
14. **Waiver and Severability** Failure to provide notice of, or object to, any default under the Agreement will not operate or be construed as a waiver of any future default, whether like or different in character. If any portion of the Agreement, or application thereof to any person or circumstance, is held legally invalid, the remainder will not be affected and will be valid and enforced to the fullest extent permitted by law and equity, and there will be deemed substituted for the invalid provisions such provisions as will most nearly carry out the mutual intent of the Parties as expressed in the Agreement to the fullest extent permitted by applicable Law; provided, however, that this severability provision will not be applicable if any provision of Sections 7 and 8 of this Master Agreement (or any definition or provision in the Agreement to the extent it relates to, or is used in connection with, such sections) is held invalid or unenforceable.
15. **Assignment** Customer may assign all its rights and obligations under the Agreement; *provided* (A) it gives Constellation 45 days prior written notice of its intent to do so; (B) the assignee satisfies in full Constellation's credit requirements; (C) the assignee assumes in writing all of Customer's obligations under the Agreement; and (D) Customer continues to be liable for performance, including payment for goods and services received, prior to the assignment date. Constellation may assign, sell, pledge, transfer, or encumber any of its rights and obligations under the Agreement or the accounts, revenues, or proceeds hereof to any: (A) bank, insurer, or other financial institution; (B) person or entity (i) succeeding to all or substantially all of Constellation's assets or business or the division or region of Constellation to which the Agreement relates or (ii) into which Constellation is merged or otherwise combined or reorganized; provided (with respect to this clause (B)) the succeeding entity agrees to be bound to the Agreement; or (C) affiliate.
16. **Confidentiality** Each Party agrees to keep all terms of the Agreement and related communications (including pricing) confidential to the extent not otherwise publicly available and not to disclose them to any third parties without the prior written consent of the other Party, except as otherwise required by Law. Each Party may disclose such information to its affiliates and to its affiliates' employees, agents, advisors, and on a need to know basis to its independent contractors, provided each such recipient agrees to hold such information in confidence. Constellation may disclose information regarding Customer to third parties that are representing Customer in the purchase of energy or related services. Furthermore, Constellation may make such other disclosures to third parties, including aggregate consumption data, provided they cannot be reasonably expected to specifically identify Customer. If disclosure of confidential information is sought through a court, or a state or federal regulatory agency or other legal compulsion, the Party receiving such request will notify the other Party immediately to afford it the opportunity to oppose such disclosure via a protective order or other relief as may be available and will provide reasonable support.
17. **Choice of Law, Venue, Attorney Fees and Expenses** The Agreement will be governed and interpreted in accordance with the laws of the state in which such Account is located (provided that the governing jurisdiction shall be deemed to be the State of New York if the matter at issue involves Accounts or matters in more than one state), without giving effect to conflict of law principles. Any controversy or claim arising from or relating to the Agreement will be settled in accordance with the express terms of the Agreement by a court located in the governing jurisdiction (and each Party hereto waives any right to object to venue in this regard). TO THE EXTENT ALLOWED BY APPLICABLE LAW, EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY OR TO INITIATE OR BECOME A PARTY TO ANY CLASS ACTION CLAIMS IN RESPECT OF ANY ACTION, SUIT OR PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THE AGREEMENT. If either Party pursues court action to enforce its rights under the Agreement, the non-prevailing Party shall promptly reimburse the prevailing Party for all its reasonable attorney fees, expenses and costs.

18. **Notices** To be effective, all notices must be in writing delivered by hand, by certified mail return receipt requested, or by first class mail, or express carrier to the addresses provided in the TC. Notice by hand delivery shall be effective on the delivery date. All other notices shall be effective on the delivery date or the date delivery is attempted. A Party may change its address by providing notice of such change in accordance herewith. An authorized person may also name other authorized persons via email.

19. **Miscellaneous** The Agreement embodies the Parties' entire agreement and understanding, supersedes all prior agreements and understandings (whether written or oral) regarding the subject matter of the Agreement, and may not be contradicted by any prior or contemporaneous oral or written agreement. A facsimile or e-mailed copy of either Party's signature will be considered an original for all purposes under the Agreement, and each Party will provide its original signature upon request. Each Party authorizes the other Party to affix an ink or digital stamp of its signature to this Master Agreement and any TC, and agrees to be bound by a document executed in such a manner. No amendment or edits to the Agreement, including the TC(s) or any purchase orders, will be valid or given any effect unless signed by both Parties. The applicable provisions of the Agreement will continue in effect after termination or expiration hereof to the extent necessary, including but not limited to providing for final billing, billing adjustments and payments, limitations of liability, the forum and manner of dispute resolution. The section headings used in this Master Agreement are for reference purposes only and will in no way affect the meaning of the provisions of this Master Agreement. The Parties acknowledge that any document generated by the Parties with respect to the Agreement, including the Agreement, may be imaged and stored electronically and such imaged documents may be introduced as evidence in any proceeding as if such were original business records and neither Party shall contest their admissibility as evidence in any proceeding. The rights, powers, remedies and privileges provided in the Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by Law. Constellation shall have the right to set-off and net against any amounts owed to it under the Agreement, including without limitation any termination payment, any amounts owed by Constellation to Customer under the Agreement or any other agreement between the Parties, including without limitation any Assurance Amounts. Except for Section 12 above, no third party will have any rights under the Agreement whatsoever and Customer will be fully responsible for any compensation owing any third party representing Customer in connection with the Agreement and will indemnify, defend and hold Constellation harmless from all related Claims. Customer further authorizes Constellation to utilize Customer's name for publicity and marketing purposes.

20. **Affirmation; Acknowledgements** Customer affirms that it has read the Agreement in its entirety and agrees to the terms and conditions contained herein. Any ambiguity or question of intent or interpretation under the Agreement will be construed as if drafted jointly by the Parties, and no presumption or burden of proof will arise favoring either Party by virtue of the authorship of any of the provisions of the Agreement. The Parties acknowledge and agree that: (i) Constellation is an independent contractor under the Agreement and except as otherwise explicitly provided in the Agreement, neither Party has the authority to execute documents that purport to bind the other, and nothing in the Agreement will be construed to constitute a joint venture, fiduciary relationship, partnership or other joint undertaking; (ii) the Agreement and TCs entered into hereunder will constitute "forward contracts" under the U.S. Bankruptcy Code, as amended, the rights of the Parties under Section 8 above will constitute contractual rights to liquidate them, and the Parties are entities entitled to the rights and protections afforded to "forward contracts" by the U.S. Bankruptcy Code; (iii) Constellation is not Customer's consultant or advisor for any purpose including advice regarding the value or advisability of trading in "commodity interests" as defined in the Commodity Exchange Act, 7 U.S.C. §§ 1-25, et seq., as amended ("CEA"), including futures contracts and commodity options or any other activity which would cause Constellation or any of its affiliates to be considered a commodity trading advisor under the CEA; and (iv) Customer is making its own decisions based solely upon its own analysis and the advice of its own advisors, if any.

IN WITNESS WHERE OF, the Parties have executed this Master Agreement through their duly authorized representatives as of the Effective Date.

Seller: Constellation Energy Services of New York, Inc.

Customer: City of Saratoga Springs

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Constellation Authorized Persons:

Customer Authorized Persons:



Transaction Group: #CESemailtransactions@constellation.com Name: \_\_\_\_\_

Title: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_



6 Franklin Square  
 Saratoga Springs, NY 12866  
 P: (518) 580-9244 | F: (518) 580-9243  
 www.energynext.com



## ELECTRICITY PRICING PROPOSAL

Quote Date:	<b>8/13/2015</b>	Contract Start Date:	<b>September 2015</b>
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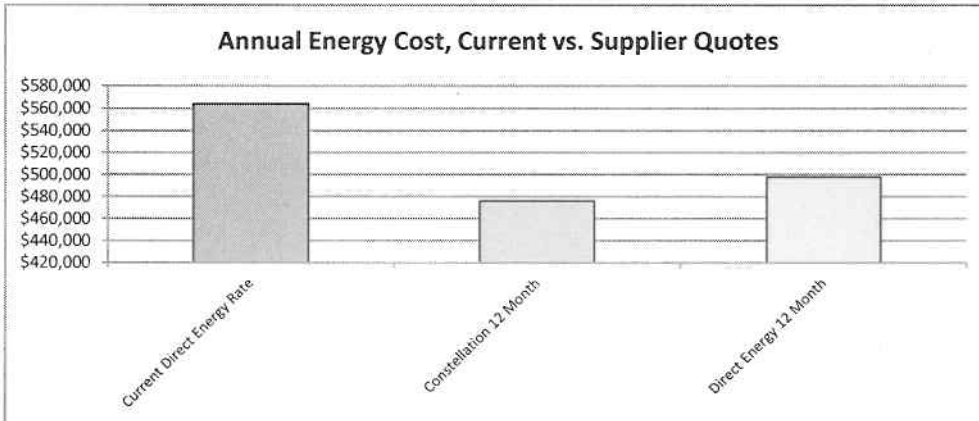
### CLIENT INFORMATION

Legal Entity:	<b>City of Saratoga Springs</b>		
Contact Name:	<b>Stefanie Richards</b>	Current Provider:	<b>Direct Energy</b>
Contact Address:	<b>474 Broadway Saratoga Springs, NY 12866</b>	Current Rate (\$/kWh):	<b>\$0.07192</b>
Service Utility:	<b>NIMO</b>	Annual Usage (kWh):	<b>7,840,594</b>
		Annual Electricity Cost:	<b>\$563,896</b>

### QUOTE ANALYSIS

Supplier	12 Months	Bandwidth
<i>Current Direct Energy Rate</i>	<i>\$0.07192</i>	-
<b>Constellation</b>	<b>\$0.06073</b>	<b>100%</b>
<b>Direct Energy</b>	<b>\$0.06351</b>	<b>100%</b>
Most Competitive Quote:	\$0.06073	
Annual Electric Expense:	\$476,159	
Annualized Savings (\$):	\$87,736	
Annualized Savings (%):	15.6%	

### QUOTE COMPARISON



### SPECIAL NOTES

- [1] Pricing as quoted is valid until 5PM EST of the Quote Date.
- [2] Historical Annual kWh is determined by calculating the last 12 months of usage as provided from the local utility.
- [3] This analysis incorporates all costs except meter rentals, facility costs, delivery costs, and city, county state sales tax and gross receipts tax (which are not subject to deregulation).
- [4] All suppliers retain the ability to adjust prices due to a change in law imposed by a Governmental Authority or the regional Independent System Operator ("ISO").

This communication does not constitute an offer to sell or the solicitation of an offer to purchase any security, future or other financial instrument or product. The transaction terms described herein are indicative only and are presented as of the date and, if applicable, time indicated, and are subject to change based on market conditions and other relevant factors. Any transaction is subject to credit approval and completion and execution of binding documentation. The information provided herein is for the use of the recipient only and may not be disclosed to any outside party without our prior written consent.



## EXHIBIT A PRICING ATTACHMENT

This Exhibit A is to the Transaction Confirmation dated August 13, 2015 between  
**DIRECT ENERGY BUSINESS LLC**  
and  
**CITY OF SARATOGA SPRINGS**  
for the meter read(s) September, 2015 to the meter read(s) September, 2016  
NY\_CI\_FPR\_25MAC\_NY

Service Location	Utility	Account Number	Utility Rate Class	Purchase Price (cents/kWh)	Annual Historical Usage (kWh)
DOTON AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1287614109	SC2	6.351	2,388
EXCELSTOR SPRING AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	9380129107	SC2	6.351	1,875
CASINO DR ( CITY OF SARATOGA SPRINGS PUB WO )	Niagara Mohawk	3529025100	SC2	6.351	3,295
WEIBEL AVE ( CITY OF SARATOGA SPRINGS TRN )	Niagara Mohawk	1002556104	SC2	6.351	8,820
INSIDE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	9633878108	SC3	6.351	344,765
297 BROADWAY ( CITY OF SARATOGA SPRINGS DPW HAL )	Niagara Mohawk	0921366109	SC2D	6.351	35,756
30 WEIBEL AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	5985224105	SC3	6.351	1,525,180
LEXINGTON RD ( CITY OF SARATOGA SPRINGS WAT )	Niagara Mohawk	2827614104	SC2	6.351	6,735
124 HATHORN BLVD ( CITY OF SARATOGA SPRINGS PUB WO )	Niagara Mohawk	3362555103	SC2	6.351	7,539
TAMARACK TRL ( CITY OF SARATOGA SPRINGS PUB WO )	Niagara Mohawk	2973832103	SC2	6.351	4,001
CADY HILL RD ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	4589025109	SC2	6.351	5,952
HATHORN BLVD ( CITY OF SARATOGA SPRINGS HAT )	Niagara Mohawk	6331426107	SC2D	6.351	308,214
5 LAKE AVE ( CITY OF SARATOGA SPRINGS REC )	Niagara Mohawk	8247612100	SC2	6.351	498
ADAMS ST ( CITY OF SARATOGA SPRINGS WOR )	Niagara Mohawk	2334013108	SC2D	6.351	22,536
LAKE AVE ( CITY OF SARATOGA )	Niagara Mohawk	4347614102	SC2	6.351	21,106

SPRINGS ) OUT GRAND AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3415219101	SC2	6.351	5,540
HUTCHINS RD ( CITY OF SARATOGA SPRINGS HUT )	Niagara Mohawk	0687611105	SC2	6.351	498
OUTSIDE LIGHTING ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3653663107	SC2	6.351	269,317
OUTSIDE ENERGY ONLY ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1386160006	SC3	6.351	183,551
49 GEYSER RD ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	9251424100	SC2D	6.351	18,620
GEYSER RD ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	9231424104	SC2D	6.351	24,045
LAKE AVE ( CITY OF SARATOGA SPRINGS REC CO )	Niagara Mohawk	9890212100	SC2D	6.351	14,950
162 HATHORN BLVD ( CITY OF SARATOGA SPRINGS PUB WO )	Niagara Mohawk	0707611103	SC2	6.351	1,818
13 STATION LN ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0246088004	SC2	6.351	12,655
HENNING RD ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	9187614105	SC2	6.351	1,452
61 RIP VAN LN ( CITY OF SARATOGA SPRINGS PUM )	Niagara Mohawk	4115219106	SC2	6.351	1,544
WEIBEL AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0822556105	SC2	6.351	10,434
EXCELSIOR AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	6618892109	SC3	6.351	2,318,308
INSIDE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	4353881100	SC2	6.351	629,064
34 VALLERA RD ( CITY OF SARATOGA SPRINGS TRN )	Niagara Mohawk	2085224113	SC2D	6.351	149,985
LAKE AVE ( CITY OF SARATOGA SPRINGS REC CO )	Niagara Mohawk	7030212104	SC2D	6.351	22,900
60 LAKE AVE ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	6479093104	SC2D	6.351	112,949
166 WEST AVE ( CITY OF SARATOGA SPRINGS WES )	Niagara Mohawk	6650213108	SC2D	6.351	54,483
WEIBEL AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0782556101	SC2	6.351	1,099
VAN DAM ST ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	0283025007	SC1	6.351	1,779
LAKE AVE ( CITY OF SARATOGA SPRINGS	Niagara Mohawk	9859094106	SC2	6.351	39

PS ) LAKE AVE ( CITY OF SARATOGA SPRINGS PS )	Niagara Mohawk	2756441104	SC2	6.351	48
VAN DAM ST ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	2107614104	SC2	6.351	1,252
BROADWAY ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	3970213107	SC2	6.351	892
58 EXCELSIOR AVE ( CITY OF SARATOGA SPRINGS POL )	Niagara Mohawk	2338893102	SC2D	6.351	32,071
UNION AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	7034013107	SC2	6.351	2,011
CONGRESS ST ( CITY OF SARATOGA SPRINGS TRA )	Niagara Mohawk	3101366100	SC2	6.351	1,745
CIRCULAR ST ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	9739094108	SC2	6.351	1,661
LAKE AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1267614103	SC2	6.351	1,566
WEST AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0017161009	SC2	6.351	891
LAKE AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	5868053002	SC2	6.351	1,938
HAMILTON ST ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	1108000005	SC2	6.351	73
000 WEST AVE ( CITY OF SARATOGA SPRINGS REC )	Niagara Mohawk	0313008016	SC2	6.351	860
00 WEST AVE ( CITY OF SARATOGA SPRINGS REC )	Niagara Mohawk	1753006013	SC2	6.351	1,002
LINCOLN AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0405042006	SC2	6.351	1,160
LAKE AVE ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	3927076009	SC2	6.351	1,610
CIRCULAR ST ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	9283131009	SC2	6.351	638
CIRCULAR ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1263154008	SC2	6.351	1,011
BROADWAY ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	0521018002	SC2	6.351	1,881
0000 WEST AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1623023013	SC2	6.351	1,869
BROADWAY ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	1400169003	SC2	6.351	3,066
W FENLON ST ( CITY OF SARATOGA	Niagara Mohawk	3837107000	SC2	6.351	1,438

SPRINGS ) CHURCH ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	2251091006	SC2	6.351	2,012
BROADWAY ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	3160157007	SC2	6.351	1,912
LAKE AVE ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	3475034008	SC2	6.351	1,935
BROADWAY ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0327144007	SC2	6.351	1,999
GROVE ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0030049006	SC2	6.351	1,419
00 W CIRCULAR ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1693017016	SC2	6.351	1,756
160 BALLSTON AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1407142000	SC2	6.351	960
NELSON AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	2487117002	SC2	6.351	1,057
LAKE AVE ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	0411109003	SC2	6.351	2,311
UNION AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0503058008	SC2	6.351	1,754
GEYSER RD ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	0193040005	SC2	6.351	98
WEBSTER ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	4420163000	SC3	6.351	238
DIVISION ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	4869024102	SC2	6.351	3,313
BROADWAY ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1599079009	SC4	6.351	238
1 VAN RENSSELAER ST ( CITY OF SARATOGA SPRINGS DPW )	Niagara Mohawk	4769024100	SC2	6.351	1,852
HIGH ROCK AVE ( CITY OF SARATOGA SRPINGS DEP )	Niagara Mohawk	4688817105	SC2	6.351	407
00 BALLSTON AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1162077000	SC6	6.351	1,191
616 CRESCENT AVE ( CITY OF SARATOGA SPRINGS TRN )	Niagara Mohawk	1392615110	SC2	6.351	2,143
CONGRESS ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	6600961006	SC2	6.351	1,029
15 VANDERBILT AVE ( CITY OF SARATOGA SPRINGS TRN )	Niagara Mohawk	6320436017	SC2D	6.351	304,887
41 MARION AVE ( CITY OF SARATOGA	Niagara Mohawk	5022347016	SC1	6.351	459

SPRINGS ) BROADWAY ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3349171001	SC4	6.351	238
CHURCH ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0597017000	SC3	6.351	1,191
DIVISION ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	7092076006	SC2	6.351	95
GRAND AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3620164000	SC3	6.351	238
DIVISION ST GAR ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	4669024108	SC2D	6.351	202,825
DIVISION ST ( CITY OF SARATOGA SPRINGS REC CO )	Niagara Mohawk	3029024103	SC2	6.351	1,446
474 BROADWAY ( CITY OF SARATOGA SPRINGS DPW )	Niagara Mohawk	9808816103	SC3	6.351	432,584
WASHINGTON ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	9420326002	SC3	6.351	238
00 ORMANDY LN ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	8857052029	SC2	6.351	14,038
FRANKLIN ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	5869085008	SC4	6.351	238
BALLSTON AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3909045006	SC4	6.351	238
00 WALTON ST ( CITY OF SARATOGA SPRINGS REC )	Niagara Mohawk	4259136031	SC2D	6.351	34,846
9 WORTH ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	4270045008	SC2	6.351	2,055
10 CRESCENT ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0059027011	SC2	6.351	753
GEYSER RD ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	5229025106	SC2	6.351	17,708
106 HIGH ROCK AVE ( CITY OF SARATOGA SPRINGS DEP )	Niagara Mohawk	3296440100	SC2	6.351	17,484
CRESCENT ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	5080373007	SC3	6.351	238
BROADWAY ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3881129007	SC4	6.351	238
LAKE AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0547049007	SC2	6.351	37
BROADWAY CONGRESS PARK ( CITY OF SARATOGA SPRINGS WO )	Niagara Mohawk	1861366100	SC2D	6.351	23,025
PUTNAM ST GAR ( CITY OF SARATOGA SPRINGS	Niagara Mohawk	4953007008	SC2D	6.351	35,463



SPR ) 17 WESTBURY DR ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0435002038	SC2	6.351	7,116
30 CRESCENT ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3331069010	SC2	6.351	753
00 ORMANDY LN ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	7603069019	SC2D	6.351	28,585
147 GEYSER RD ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	4643098019	SC2	6.351	8,574
WASHINGTON ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	7220164006	SC2	6.351	2,036
91 GEYSER RD ( CITY OF SARATOGA SPRINGS SAF )	Niagara Mohawk	4920655003	SC2	6.351	3,863
WEIBEL AVE ( CITY OF SARATOGA SPRINGS COM )	Niagara Mohawk	0702556107	SC2D	6.351	23,006
BALLSTON AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	1542585018	SC2	6.351	1,110
25 CONGRESS ST ( CITY OF SARATOGA SPRINGS SPR )	Niagara Mohawk	1961366102	SC2D	6.351	213,642
MYRTLE ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0560227009	SC2	6.351	1,347
DIVISION ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	9560191003	SC2	6.351	1,807
W CIRCULAR ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3251014000	SC4	6.351	238
BROADWAY ( CITY OF SARATOGA SPRINGS DPW )	Niagara Mohawk	2556435102	SC2	6.351	118
CHURCH ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	8980591015	SC3	6.351	238
BEEKMAN ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	3629041008	SC4	6.351	238
73 INGERSOLL RD ( CITY OF SARATOGA SPRINGS PUB )	Niagara Mohawk	6043801105	SC2	6.351	77,924
EXCELSIOR AVE ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	0571061008	SC2	6.351	1,565
20 CRESCENT ST ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	2299133012	SC2	6.351	753
5 TOMMY LUTHER DR ( CITY OF SARATOGA SPRINGS )	Niagara Mohawk	6093057013	SC2	6.351	12
6 WOODLAWN AVE ( CITY OF SARATOGA SPRINGS REC )	Niagara Mohawk	9022295002	SC2D	6.351	93,975

This Exhibit is based on a Weighted Average Price.

**Any strikeouts of any of the accounts provided with a Weighted Average Price will render pricing for the accounts assigned with a Weighted Average Price null and void.**

Accepted and Agreed to:

By: \_\_\_\_\_ Date: \_\_\_\_\_