



RHODE ISLAND

Economic Development Corporation

315 Iron Horse Way, Suite 101 • Providence, Rhode Island 02908

PHONE: 401-278-9100 • FAX: 401-273-8270 • www.riedc.com

June 30, 2009

Ms. Diane Williamson
East Bay Energy Collaborative
10 Court St
Bristol, RI 02809

RE: RI Renewable Energy Fund Application

Dear Diane:

I am pleased to inform you that the Rhode Island Economic Development Corporation (RIEDC) has awarded you a grant from the Rhode Island Renewable Energy Fund in the amount of \$140,000 to be used to fund the feasibility study of the nine-City consortium known as the East Bay Collaborative, subject to the terms below.

This award is based on the information provided in your application received by the RIEDC and is contingent upon your signing a commitment letter to follow. The commitment letter will set forth any applicable project specific contingencies; your agreement to provide RIEDC with notice and an opportunity to review any marketing or press relations efforts related to the project or the award; and your agreement to provide periodic performance reports regarding the implementation of the project.

The Renewable Energy Fund is dedicated to the development of cost-effective renewable energy sources in Rhode Island and believes your project furthers this goal. RIEDC considers this project to be a strategic economic investment in Rhode Island's renewable energy sector and looks forward to its successful implementation.

If you have questions, please do not hesitate to contact Julian Dash, Director of the Renewable Energy Fund at 401-278-9138 or jdash@riedc.com.

Sincerely,

J. Michael Saul
Interim Executive Director
Rhode Island Economic Development Corporation

July 27, 2009

Ms. Diane Williamson
East Bay Energy Collaborative
10 Court St
Bristol, RI 02809

RE: RI Renewable Energy Fund Commitment Letter

Dear Diane:

In connection with your successful RI Renewable Energy Fund Application (the "Application"), the Rhode Island Economic Development Corporation (the "RIEDC") has agreed to award a grant to the East Bay Energy Collaborative (EBEC) of \$100,000 to fund your feasibility study of the nine-City consortium (the "Project") upon your acceptance, agreement and acknowledgement of the following terms and conditions.

1. Funding Schedule: EBEC agrees to the funding schedule as outlined on the attached Exhibit A.
2. EBEC will notify the RIEDC before releasing or authorizing any statements or information to the media regarding the Project or the Award. EBEC agrees to provide the RIEDC opportunity to comment on any such statement or release prior to publication. EBEC will notify the RIEDC of any and all public references that will be used for the project, and will provide the RIEDC the opportunity to participate in any public display, mention and/or signage related to the support of this project.
3. Except as listed on the attached Exhibit B ("Other Sources of Funding"), EBEC confirms that it has not submitted an application for any funding in connection with the Project from any sources whatsoever other than those specific sources of funding listed in Section 9(b) of the Application. It being acknowledged and understood that the RIEDC reserves the right, in its sole discretion, to limit or amend the Award based on additional available funding for the project.
4. Grant funding will only be used for direct Project expenses as outlined in your application. No grant funding may be used for any indirect, "soft" or administrative costs.
5. EBEC will provide narrative progress reports on the 10th day of each month stating the status of the Project, the progress reports will include: (i) specific updates concerning the project criteria identified in the Application specifically including any time to market milestones identified in Section 7(k) of the Application and any success

metrics identified in Section 10 of the Application; and (ii) confirmation of the utilization of funds as identified in Section 9(a) of the Application.

6. EBEC will provide a final progress report no later than July 13, 2010. This report will include narrative comparing the final Project to the results identified in Section 10(e) of the Application. Extensions may be granted on a reasonable basis, with prior written approval from the RIEDC.

7. EBEC agrees and acknowledges that upon request, EBEC will provide all data in connection with the Project to the RIEDC.

All notices and reports will be sent to the following contact at the RIEDC:

Julian Dash
Director, Renewable Energy Fund
RI Economic Development Corporation
315 Iron Horse Way, Suite 101
Providence, RI 02908
jdash@riedc.com
(401) 278-9138

If you have questions, please do not hesitate to contact Julian Dash, Director of the Renewable Energy Fund at 401-278-9138 or jdash@riedc.com.

If you accept, agree to and acknowledge these terms and conditions, please sign and return this commitment letter together with the completed attached Exhibits, which are a part of this commitment letter, so that your Award may be processed.

Sincerely,



J. Michael Saul
Interim Executive Director
Rhode Island Economic Development Corporation

ACCEPTED, AGREED AND ACKNOWLEDGED

APPLICANT/DATE

EXHIBIT A
STATUS OF SECTION 9(b) FUNDING SOURCES

The RIEDC will issue funding to EBEC according to the following schedule:

<u>Amount</u>	<u>Milestone</u>
\$100,000	Funded upon receipt of invoices for direct Project expenses in accordance with your Application.

Exhibit B
Other Sources of Funding

Identify any application submitted for any funding in connection with the Project from any sources other than those specific sources of funding listed in Section 9(b) of the Application.

<u>Source</u>	<u>Amount</u>
EBEC Budget Allocation	\$8,000
EBEC In-Kind	\$52,000
RI Foundation Grant	\$40,000
RI Renewable Energy Fund – Grant	\$100,000
Total	\$200,000