

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this “Agreement”) is made and entered into this 25th day of June, 2024, by and among the TOWN OF BARNSTABLE, by and through its Town Manager, located at 367 Main Street, Hyannis, Massachusetts 02601 (the “Town”), and PARK CITY WIND LLC, with an address of 2701 NW Vaughn Street, Suite 300, Portland, Oregon 97210 (“PCW”) and ANDERSON & KREIGER LLP, with an address of 50 Milk Street, 21st Floor, Boston, MA 01209 (“Escrow Agent”).

BACKGROUND

A. The Town and PCW have executed that certain Side Agreement Relating to the Second Host Community Agreement (the “Side Agreement”), a copy of which is attached hereto as Exhibit A, that requires certain Easements located in the Town of Barnstable, as more particularly described in the Side Agreement, to be released from Escrow to PCW upon its successful bid award for a power purchase agreement of the Second Project as part of the 2024 individual state and/or multi-state offshore wind procurement conducted by the Commonwealth of Massachusetts, State of Rhode Island, and State of Connecticut. The effectiveness of the Side Agreement is subject to the ratification and the approval of the Board of Managers of Avangrid Renewables, LLC.

B. The Town, by and through the Town Manager, has provided to Escrow Agent final and fully executed Easements with the required signatures and notary acknowledgements.

C. The Easements, which are not yet in effect, will become effective when PCW has recorded the Easements with the Registry of Deeds and the conditions of the Easements, as set forth in the Easements and the Side Agreement, have been satisfied.

D. The Town and PCW desire to enter into this Agreement to provide for the Easements to be held in escrow (the “Escrow”) by Escrow Agent until the Escrow Release Conditions have been satisfied.

E. Escrow Agent has agreed to act as escrow agent under this Agreement pursuant to the terms and provisions hereof.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties hereto intending to be legally bound, hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. Capitalized Terms. Capitalized terms used but not defined in this Agreement, shall have the meanings ascribed to them in the Side Agreement and the Second Host Community Agreement, as amended, unless otherwise set forth herein.

3. Escrow.

(a) Simultaneously herewith, the Town shall deliver to Escrow Agent two (2) originals each of the following documents, executed by the Town, together with a certified vote of the Town Council: (i) the Craigville Beach Easement in the form attached hereto as Exhibit B, and (ii) the Cable Route (Preferred) Easement in the form attached hereto Exhibit C (collectively, the “Easements”).

4. Conditions to Release of the Escrow to PCW.

(a) Escrow Agent shall hold the Easements in Escrow pending satisfaction of the following conditions (the “Escrow Release Conditions”):

- (i) PCW has provided Escrow Agent with notice that the Side Agreement has been ratified and approved by the Board of Managers of Avangrid Renewables, LLC;
- (ii) PCW has provided Escrow Agent with notice (together with supporting evidence) that the guaranty of Avangrid Renewables, LLC described in paragraph 7 of the Side Agreement has been executed and delivered to the Town; and
- (iii) PCW has provided Escrow Agent with notice and with supporting evidence (with copies provided to the Town) that PCW has successfully received a bid award for the Second Project from the ongoing individual and/or multi-state procurement process. Such evidence may consist of a public announcement from one or more of the three state governments.

(b) Upon Escrow Agent’s determination that the Escrow Release Conditions have been satisfied, it shall notify the Town and PCW in writing (the “Escrow Agent’s Release Notice”). Within five (5) business days after each of the Town’s and PCW’s receipt of the Escrow Agent’s Release Notice, it shall notify Escrow Agent that (i) it agrees that all of the Escrow Release Conditions have been satisfied (a “Release Confirmation Notice”) or (ii) it does not agree that the Escrow Release Conditions have been satisfied (a “Release Non-Confirmation Notice”), in which case such party shall provide with reasonable detail the reasons why it believes the Escrow Release Conditions have not been satisfied. If either the Town or PCW fails to timely send a Release Confirmation Notice or a Release Non-Confirmation Notice after its receipt of Escrow Agent’s Release Notice, it shall be deemed that such party has sent a Release Non-Confirmation Notice.

(c) Upon Escrow Agent’s receipt of Release Confirmation Notices from **both** the Town and PCW, Escrow Agent shall release the Easements from the Escrow to PCW, and PCW shall promptly record the Easements with the Registry of Deeds, with notice of the recording provided to the Town.

(d) If, following the Town’s and PCW’s receipt of Escrow Agent’s Release Notice, either of the Town or PCW sends, or is deemed to have sent, a Release Non-

Confirmation notice to Escrow Agent, Escrow Agent shall not release the Easements in Escrow unless and until the Parties' dispute is resolved pursuant to the Second Host Community Agreement, as amended.

5. Termination.

(a) If PCW or the Town provided Escrow Agent with notice and with supporting documents that PCW has not received a bid award for the Second Project from the ongoing individual and/or multi-state procurement process or subsequent project by December 15, 2026, it shall notify the Town and PCW in writing (the "Escrow Agent's Non-Release Notice"). Within five (5) business days after each of the Town's and PCW's receipt of Escrow Agent's Non-Release Notice, it shall notify Escrow Agent that (i) it agrees with Escrow Agent's determination ("Agreement with Non-Release Notice") or (ii) it does not agree with the determination ("Disagreement with Non-Release Notice"), in which case such party shall provide with reasonable detail the reasons why it believes the Escrow Release Conditions have been satisfied. If either the Town or PCW fails to timely send such notice agreement or disagreement after its receipt of Escrow Agent's Non-Release Notice, it shall be deemed that such party has sent an Agreement with Non-Release Notice.

(b) Upon Escrow Agent's receipt Agreement with Non-Release Notices from **both** the Town and PCW, Escrow Agent shall release the Easements from the Escrow to the Town, with notice to PCW, the Side Agreement shall terminate per its terms, and the Side Agreement and the Easements shall be void and of no further force or effect.

6. Notices. All notices, demands, requests or other communications required or permitted to be given hereunder shall be sent in accordance with the notice provisions of the Easements, except that notices to Escrow Agent shall be delivered to:

Anderson & Kreiger LLP
50 Milk Street, 21st Floor
Boston, MA 02109
Attn: Colin G. Van Dyke
Email: cvandyke@andersonkreiger.com

Escrow Agent may from time to time, upon prior written notice to the Town and PCW, change its address for notices.

7. Limitation of Liability of Escrow Agent. In performing any of its duties hereunder, Escrow Agent shall not incur any liability to the Town or PCW for any damages, losses, or expenses, except for its gross negligence, intentional misconduct or bad faith, and it shall accordingly not incur any such liability with respect to (i) any action taken or omitted in good faith or (ii) any action taken or omitted in reliance upon any instrument, including any written notice or instruction provided for in this Agreement, not only as to its due execution and the validity and effectiveness of its provisions, but also as to the truth and accuracy of any

information contained therein, which Escrow Agent shall in good faith believe to be genuine, signed or presented by a proper person or persons, and confirms with the provisions of this Agreement. The Town and PCW do hereby jointly and severally agree that Escrow Agent shall incur no liability whatsoever in connection with its good faith performance under this Agreement, and do hereby jointly and severally release and waive any claims they may have against Escrow Agent which may result from its performance in good faith of its function under this Agreement, including but not limited to, a delay in the electronic wire transfer of funds. Notwithstanding any other provisions of this Agreement to the contrary, the Town and PCW jointly and severally agree to hold harmless Escrow Agent against any loss, liability or expense incurred without bad faith or willful misconduct on its part arising out of, or in connection with, its services under the terms of this Agreement, including without limitation the reasonable cost and expense of defending itself against any claim or liability, except that (i) PCW shall not have an obligation to indemnify Escrow Agent for any claim against Escrow Agent brought solely by the Town and (ii) the Town shall not have an obligation to indemnify Escrow Agent for any claim against Escrow Agent brought solely by PCW. Escrow Agent shall be entitled to rely upon the authenticity of any signature and the genuineness and validity of any writing received by Escrow Agent relating to this Agreement either through third-party attorneys retained by Escrow Agent or through attorneys at Escrow Agent undertaking such defense at Escrow Agent's reasonable billing rates. Escrow Agent may resign and be discharged of its duties hereunder by giving not less than ten (10) days written notice to the Town and PCW. In such event, the Town and PCW shall, within ten (10) days after the date of Escrow Agent's resignation notice, jointly furnish Escrow Agent with written instructions for the release of any funds and documents then held by Escrow Agent pursuant to this Agreement to a successor escrow agent. If the Town and PCW fail to timely provide such joint written instructions, Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent and upon such appointment deliver the Escrow, and any amounts then-being held by Escrow Agent under the Escrow, to such court or such successor, as the case may be. In the event that Escrow Agent receives conflicting written instructions from the Town and PCW, it may elect not to act unless and until it receives joint written instructions from the Town and PCW or a non-appealable order from a court of competent jurisdiction. Notwithstanding anything in this Agreement to the contrary, and due to the potential nearly five (5) year duration of the Escrow, if Escrow Agent misplaces or cannot locate any of the Easements, Escrow Agent shall not be liable under this Agreement, and the Town and PCW shall promptly replace the Easements, as the case may be, with newly executed documents. The terms and provisions of this Section 7 shall survive the expiration or earlier termination of this Agreement.

8. [Intentionally omitted].

9. No Conflict. Without limiting Anderson & Kreiger LLP's obligations as Escrow Agent hereunder, the Town and PCW agree that Escrow Agent's status as a party to this Agreement shall not affect its ability to act as the Town's counsel in connection with this Agreement, the Side Agreement, the Second Host Community Agreement, as amended, and the Second Project. The Town and PCW hereby waive any current or future conflict of interest which may result from the same. The terms and provisions of this Section 9 shall survive the expiration or earlier termination of this Agreement.

10. Successors and Assigns. This Agreement shall be binding upon and shall inure to

the benefit of the Parties hereto and their respective successors, and assigns.

11. Termination of this Agreement. This Agreement and the Escrow shall terminate upon the earliest to occur of the following events: (i) upon the release of the Easements in the Escrow by Escrow Agent in accordance with this Agreement; or (ii) if applicable as provided above, upon the taking of any action by Escrow Agent with respect to the Escrow in accordance with the final, non-appealable or unappealed order, judgment, or decree of a court of competent jurisdiction.

12. Time is of the Essence. Time is of the essence of this Agreement.

13. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

14. Waiver of Jury Trial. The Parties hereto waive a trial by jury of any and all issues arising in any action or proceeding between them or their successors or assigns under or connected with this Agreement or the Escrow.

15. Venue. If any dispute arises regarding this Agreement, the Parties will use reasonable efforts to resolve it amicably before commencing litigation. Any such litigation shall take place in state courts sitting in Barnstable County in the Commonwealth of Massachusetts.

16. Governing Law. This Agreement is governed by and is to be construed under the laws of the Commonwealth of Massachusetts without regard to its conflict of laws principles and may be executed in several counterparts, each of which shall be deemed an original, and all such counterparts together shall constitute one and the same instrument.

17. Counterparts. This Agreement: (i) may be executed in counterparts, each of which when executed by all Parties to this Agreement shall be deemed to be an original; (ii) shall take effect as a sealed instrument; and (iii) is not intended to inure to any third-party beneficiary. Without limitation, in addition to electronically produced signatures (e.g., via DocuSign), “electronic signature” shall include faxed versions of an original signature or electronically scanned and transmitted versions (e.g., via pdf) of an original signature.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Agreement as of the date first above written.

TOWN OF BARNSTABLE:

By its Town Manager

FOR  Mark S. Ells *ATM*

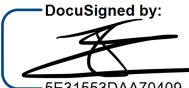
[Signature Page of the Town of Barnstable]

PARK CITY WIND, LLC

DocuSigned by:


By: _____
E1C88D820AC5412
Name: Kenneth Kimmell
Title: Duly Authorized

DS


DocuSigned by:

By: _____
5E31553DAA70409...
Name: Jorge Alvarez Sesma
Title: Duly Authorized

[Signature Page of Park City Wind, LLC]

ESCROW AGENT:
ANDERSON & KREIGER, LLP,
a Massachusetts limited liability partnership

By: 
Name: Colin G. Van Dyke
Title: Partner

[Signature Page of Anderson & Kreiger LLP]

Exhibit A

The Side Agreement

(see attached)

Exhibit B

The Craigville Beach Easement

(see attached)

Exhibit C

The Cable Route (Preferred) Easement

(see attached)