

Exhibit 1

Purchased Power Agreement between Squam River
Hydro, LLC and Town of Ashland Electric Department

PURCHASED POWER AGREEMENT**BETWEEN****Squam River Hydro, LLC****AND****TOWN OF ASHLAND ELECTRIC DEPARMENT**

THIS PURCHASED POWER AGREEMENT ("Agreement") is made and entered into as of January 1, 2012 by and between Squam River Hydro, LLC ("Seller") formerly known as the L.W. Packard Woolen Mill, Known as the Grist Mill and the Town of Ashland Electric Department ("Buyer").

WHEREAS, Seller owns a hydro-electric facility in Ashland, New Hampshire (the "Facility") and desires to sell the net output of electricity from the Facility to Buyer;

WHEREAS, Buyer is a New Hampshire municipal utility, which provides retail electric service in Ashland, New Hampshire; and

WHEREAS, Seller seeks to sell, and Buyer seeks to purchase, electric power on a wholesale basis for use by Buyer in the operation of its municipal electric utility.

NOW, THEREFORE, in consideration of the premises and of the mutual obligations and undertakings set forth herein, the parties agree as follows:

1. Term: This Agreement shall become effective on January 2, 2012 (the "Commencement Date") unless the parties shall agree otherwise in writing, and shall have an initial term of one year. The Agreement shall automatically renew for successive one year terms unless terminated during any such successive one year terms by either party with ninety (90) days written notice or as set forth in Section 3(c) of this Agreement. The applicable provisions of this Agreement shall continue in effect after the termination of this Agreement to the extent necessary to provide for final billing and billing adjustments, but all such billing and billing adjustments shall be made not later than six months following the termination of this Agreement. If information necessary to provide for any final billing or billing adjustment remains unavailable at the end of such six month period, such final billing or billing adjustments shall be made based on the good faith estimates of the parties.

2. Power Purchase

a. Commencing on the Commencement Date, Seller shall sell and Buyer shall purchase from Seller all of the electricity produced by the Facility as measured at the meter located on Seller's property. Seller shall provide Buyer with prompt written notice of any material change in its ability to generate Power during the time this Agreement is in effect.

b. Buyer shall purchase the Power at a purchase price of \$.085 per kilowatt-hour ("kWh") (the "Purchase Price").

c. Seller's obligation to sell the Power provided for in Section 2(a) shall be excused only to the extent that, and for the period during which, such performance is prevented by Force Majeure affecting Seller.

3. Billing and Payment

a. Seller shall render a bill to Buyer reflecting the amount of Power delivered to it (the "Invoiced Quantity") for the prior calendar month by the tenth (10) day of the following month (the "Invoiced Amount"). Buyer shall calculate the amount of payment due by multiplying the Invoiced Quantity by the Purchase Price.

b. Bills may be based in whole or in part upon estimates. All amounts due which remain unpaid after the Due Date and through the end of the following calendar month shall bear interest at the annual rate of eighteen percentage points (18%). If any bill remains unpaid thereafter, any amounts due shall be subject to an additional amount of interest at one and a half (1.5) percentage points for each month that the bill remains unpaid.

c. Seller shall have the right to terminate this Agreement if any bill remains unpaid sixty (60) days from the Buyer's receipt of the bill. Seller shall provide Buyer with five (5) days written notice of its intent to terminate the Agreement based on Buyer's non-payment.

4. Liability, Indemnification, and Insurance

a. Nothing in this Agreement shall create any duty, standard of care, or liability to, or any right in, any person not a party to it. Neither party shall be liable to the other party for any consequential or punitive damages.

b. Each party (the "Indemnifying Party") shall indemnify and hold harmless the other party (the "Indemnified Party") (including its corporate parent, corporate subsidiaries, affiliates, agents, officers, directors, employees, successors, and assigns) from and against any damages or losses whatsoever, including but not limited to damages resulting from the willful misconduct or gross negligence of the Indemnifying Party, suffered by the Indemnified Party by reason of personal injury, death or damage to property directly or indirectly caused by, arising out of, sustained on, or in any way connected with the Indemnifying Party's use or operation of its own facilities in the performance of this Agreement, except that each party shall be solely responsible for, and shall bear all costs arising from, any such injury, death, or damage to third

parties caused by or claimed to have been caused by the actions of the applicable party's own employees or contractors covered by any workers' compensation law.

5. Laws, Regulations, Orders, Approvals, Permits and Taxes. This Agreement is made subject to all applicable present and future local, state, and federal laws and to the regulations or orders of any local, state, or federal regulatory authority having jurisdiction over the matters set forth herein, and performance hereunder is conditioned upon securing and retaining such local, state, and federal approvals, grants, or permits as may from time to time be necessary with respect to such performance. Both parties agree to use their respective best efforts to secure and retain all such approvals, grants, and permits.

6. Minimum Damages. In the event that Seller terminates this Agreement as provided for in Section 3(c), Seller shall be entitled to minimum cover damages ("Minimum Damages"). Such Minimum Damages shall be equal to the amount to cover fully the difference (where negative) between the amount received by Seller for the resale of the Power purchased for Buyer and the price that Buyer would have paid for such Power if the Agreement had not been terminated. The amount determined to be due and payable hereunder as Minimum Damages shall bear interest at the annual rate of two percentage points over the prime rate as published in the Wall Street Journal through the date of payment by Buyer.

7. Remedies. Subject to the provisions of Article 7 hereof, upon either party's failure to perform any obligation of this Agreement, the other party, in addition to the rights described in specific sections of this Agreement, and except to the extent specifically limited by this Agreement, may exercise, at its election, any rights and claim and obtain any remedies it may have at law or in equity including, without limitation, compensation for monetary damages, injunctive relief and specific performance.

8. Assignment. The rights and/or obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, which consent shall not be unreasonably withheld.

9. Interpretation. The interpretation and performance of this Agreement shall be in accordance with, and controlled by, the laws of the State of New Hampshire.

10. Force Majeure.

a. "Force Majeure" shall mean any cause beyond the reasonable control of, and without the fault or negligence of, the party claiming Force Majeure, including, without limitation, storm, flood, lightning, drought, earthquakes, hurricane, tornado, landslide, fire, epidemic, war, riot, sabotage, explosions, civil disturbance, labor dispute, act of God or the public enemy, action of a court, public authority or governmental entity, change in law, or inability to obtain necessary regulatory approvals. Notwithstanding the foregoing, none of the following shall constitute Force Majeure hereunder: (i) the inability of a party to obtain financing at any time or from time to time; (ii) the failure or inability of a party to realize a profit or avoid a loss attributable to the performance of its obligations or the exercise of its rights under this Agreement; or (iii) the failure or inability of Buyer to use or resell the power made available to it by Seller.

b. A party shall be excused from performing under this Agreement, to the extent and for the period that the party's inability to perform is caused by a Force Majeure, provided that the nonperforming party promptly gives the other party written notice describing the particulars of the Force Majeure, and that the nonperforming party shall exert its best efforts to resume performance hereunder within the earliest practicable time following any such Force Majeure. A Force Majeure shall not excuse the obligations of either party under the indemnification provisions of Article 5.

11. Severability of Provisions. If any one or more provisions contained herein shall be finally determined by any court of competent jurisdiction to contravene, or be invalid under, any applicable provision of law, or shall at any time fail to be effective or operational for any reason other than a default under this Agreement, including without limitation disallowance or invalidation by any regulatory authority having jurisdiction over the matters contained in the Agreement, such contravention, invalidity, disallowance, or failure to be effective or operational shall not invalidate this entire Agreement, but such provision or provisions shall be severed from this Agreement, and the Agreement shall be construed as if not containing such provision or provisions, and the rights and obligations of the parties shall be construed and enforced accordingly; provided, however, that no new obligation shall thereby be imposed on either party. The parties will negotiate in good faith to provide a substitute for such severed provision or provisions, but no such substitute shall be binding on either party unless set forth in a written document executed and delivered by each of the parties to this Agreement and filed with and accepted for filing by such regulatory authorities as have jurisdiction.

12. Miscellaneous.

a. Each party shall execute and deliver to the other party any documents reasonably required to implement any provision hereof.

b. Any number of counterparts of this Agreement may be executed and each shall have the same force and effect as the original.

c. This Agreement may be modified only by an instrument in writing signed by duly authorized representatives of all of the parties hereto.

d. Delay or failure of either party to enforce all or part of any provision of this Agreement, or to require performance by the other party of all or part of any provision hereof, shall not be construed as a waiver of such provision, or any other provision, or affect the validity of this Agreement, any part hereof, or the right of either party thereafter to enforce each and every provision.

e. All written notices or requests (including without limitation bills rendered pursuant to Section 3(b) shall be deemed to have been given or made when delivered by mail, similar private carrier, telecopy, or other electronic means, to a party at the address shown below its name on the signature page hereto, or to such other address as may be hereafter designated in writing by such party to the other party.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective authorized officers as of the date first written above.

SQUAM RIVER HYDRO, LLC

TOWN OF ASHLAND ELECTRIC
DEPARTMENT

By: 

By: 

Name: Andrew P. Lane

Name: Daniel Vaughn

Title: Manager

Title: Vice chair - Ashland Electric
Commission

Address: 4 Birch St.
Suite 205
Derry, NH 03038

Address: 6 Collins Street
Ashland, NH 03217

Exhibit 2

January 2, 2020

Email to NH Department of Business and Economic
Affairs

Town Admin

From: Andrew Lane <aplane@cpamba.com>
Sent: Thursday, January 2, 2020 4:54 PM
To: info@nheconomy.com
Cc: Christine J Lane; Town Admin; Heath, Reed; gwbrooks
Subject: Squam River Hydro LLC

Re: Squam River Hydro LLC

I need some help with this entity.

We have been supplying around 1000 Kw of Hydro Electric power to the Town of Ashland NH for each of the past 10 years from Hydro-electric plants that were formerly owned by L W Packard Mill.

The entity supports the maintenance and operation of two dams and several old mill buildings in town and employs a 75 year old former Vet on a part time basis to manage the operations in Ashland NH.

The Town of Ashland Utility has explained that they are committed to buying more power than they need and have terminated their purchase agreement with Squam River Hydro LLC effective January 8th 2020.

I have the properties listed for sale with a real estate agent and I am also working on becoming a Competitive Electric Supplier with the NH PUC. I have asked the Town of Ashland to give us more time to find an alternative buyer for our power, but I also wonder if you may be able to help us with that. It has occurred to me that most Data Centers use large amounts of Electricity and they all have a goal of being 100% renewable.

If you can help us with the marketing I think we could attract a large data center company to NH. Companies that might be interested include Google, Facebook, FirstLight, Rackspace. etc.

The mill buildings in Ashland that surround these hydro electric plants could use a serious amount of renovation or replacement so a buyer with deep enough pockets to undertake this would be great for the town and the state.

For some reason Ashland was not included as a Qualified Opportunity Zone and I think it should be so if you have any influence in that area that would also make the investment especially attractive to an investor.

Please give me a call on my cell 603-401-2677 to discuss.

Thank you

Andrew
Manager
Squam River Hydro LLC

Best Regards,

Exhibit 3

November 3, 2021

Email from Prospective Buyer of Dam Facilities



Fred Welch

From: Craig Moore <publicworks@ashland.nh.gov>
Sent: Wednesday, November 3, 2021 1:06 PM
To: townadmin@ashland.nh.gov
Subject: FW: Net metering inquiry on 6 Mill St

Fred,

See the Message below... I call him and left a brief Message and that he should probably meet with you at some point...

Craig

-----Original Message-----

From: Kyle D <cartesiankyle@gmail.com>
Sent: Tuesday, November 2, 2021 3:28 PM
To: publicworks@ashland.nh.gov
Subject: Net metering inquiry on 6 Mill St

Hello Mr. Moore!

I am under contract with Andrew to purchase the 6 Mill street property with the hydro. I have two questions that I'm hoping you can route me to the correct person(s) on:

- 1) I need the generator to produce net metering for my purposes. I will be consuming more power than the generator will produce. Can you help guide me with any part of the process? Andrew mentioned I need to get some agreement with Eversource, then come to you and because it's hydro, you will accept the net metering arrangement?
- 2) Andrew also mentioned the town overbought electricity for a given term. I would like to speak to someone who can provide details on how much excess (if any) is available for purchase from you and the price structure.

Pleasure to make your acquaintance,

Kyle Davis

352.328.9526

Fred Welch

From: Fred Welch <townadmin@ashland.nh.gov>
Sent: Thursday, November 4, 2021 8:29 AM
To: 'cartesankyle@gmail.com'
Cc: Public Works
Subject: net metering

Thank you for your email Mr. Davis

The Town of Ashland Municipal Light does not have net metering. The information that you were provided is incorrect.

Regardless of what the new statute says it does not pertain to Municipal Lighting Departments. The information that Andrew provided is partly correct with the exception of net metering.

If you were to purchase the Mill and its hydro system you could sell that power to a utility other than Ashland Municipal Light. If Ashland approved the contract and permitted the wheeling of power over its lines to Eversource you would be charged a wheeling charge for that transmission. Should you have a contract with another utility other than Eversource you would need a wheeling contract with both the Town Municipal Plant, Eversource and others, all of which contracts would need to be approved by Ashland Municipal. Your production and sale would be to others, not Ashland.

At present I do not see Ashland instituting net metering anytime in the future. I trust that this explains Ashland's position on net metering. If you do purchase the property at 6 Mill Street we would be pleased to work with you on the purchase from the Municipal Lighting Plant of your power needs.

I should mention here that any operations that you plan to utilizing the property for must go before the Planning Board for approval under the Town's site plan regulations and then come to the Board of Selectmen for further approvals. We would also advise that you should inquire of the State of New Hampshire Department of Environmental Services Dam Bureau regarding their outstanding orders concerning the facilities at 6 Mill Street. While this is not a Town matter we are required to cooperate with the State and the Army Corps on matters of hydro production and its facilities.

Frederick Welch
Town Manager