

## **GENERAL SETTLEMENT AGREEMENT**

This General Settlement Agreement (the “Agreement”) dated as of May 30, 2025 is among (i) Chelsea Solar LLC (“Chelsea”), (ii) Apple Hill Solar LLC (“Apple Hill”), (iii) PLH Vineyard Sky LLC (“PLH”), (iv) Allco Finance Limited (“Allco” and together with Chelsea, Apple Hill and PLH, the “Allco Parties”) and (v) the Town of Bennington, Vermont (the “Town”). Allco Parties and the Town are also referred to collectively herein as the “Parties” and individually as a “Party.”

**WHEREAS**, on January 25, 2023, Chelsea filed a petition and supporting testimony and exhibits with the Vermont Public Utility Commission (the “PUC”) in Case No. 23-0249-PET (the “Chelsea Proceeding”) requesting a certificate of public good (“CPG”) under 30 V.S.A. § 248 to install and operate a 2.0 MW solar electric generation facility to be located off Willow Road in Bennington, Vermont (the “Chelsea Project”);

**WHEREAS**, Chelsea filed petitions for CPGs for previous iterations of the Chelsea Project in Docket No. 8302 and Case No. 17-5024-PET before the PUC;

**WHEREAS**, Chelsea is party to that certain Vermont SPEED Standard Offer Purchase Power Agreement, dated June 20, 2013, related to the Chelsea Project (the “Chelsea PPA”)

**WHEREAS**, on November 26, 2024, Apple Hill filed a petition and supporting testimony and exhibits with the PUC in Case No. 24-3517-PET (the “Apple Hill Proceeding”) requesting a CPG under 30 V.S.A. § 248 to install and operate a 2.0 MW solar electric generation facility to be located off Willow Road in Bennington, Vermont (the “Apple Hill Project” and together with the Chelsea Project, the “Solar Projects”);

**WHEREAS**, Apple Hill filed a petition for a CPG for a previous iteration of the Apple Hill Project in Docket No. 8454 before the PUC;

**WHEREAS**, Apple Hill is party to that certain Vermont SPEED Standard Offer Purchase Power Agreement, dated May 12, 2014, related to the Apple Hill Project (the “Apple Hill PPA”);

**WHEREAS**, the PUC in Case Nos. 21-1485-PET and 24-3101-PET has denied Apple Hill’s petition for an extension of its commissioning milestone deadline with respect to the Apple Hill PPA and Apple Hill has appealed those decisions to the Vermont Supreme Court in the currently pending consolidated Case Nos. 25-AP-004 and 24-AP-341 (the “PPA Appeal”)

**WHEREAS**, the Town is a party as of right in each of the currently pending Chelsea Project and Apple Hill Project cases before the PUC;

**WHEREAS**, Chelsea and the Town are adversarial parties in certain litigation which was commenced by Chelsea in the Vermont Superior Court, Docket No. 24-CV-04865, which is on appeal at the Vermont Supreme Court Case No. 25-AP-168 (the “Discovery Lawsuit”);

**WHEREAS**, Apple Hill and the Town are adversarial parties in certain litigation which was commenced by Apple Hill in the Vermont Superior Court, Docket No. 25-CV-01902 (the “Open Meeting Lawsuit”);

**WHEREAS**, the Allco Parties and the Town are adversarial parties in certain litigation which was commenced by the Allco Parties in the United States District Court for the District of Vermont, in Case No. 2:23-cv-645 (“2023 Federal Lawsuit”), which is now on appeal before the United States Court of Appeals for the Second Circuit in Docket No. 25-22.

**WHEREAS**, PLH and AHS, on the one hand, and the Town are adversarial parties in certain litigation which was commenced by the Allco Parties in the United States District Court for the District of Vermont, in Case No. 2:25-cv-469 (“2025 Federal Lawsuit”).

**WHEREAS**, PLH Vineyard Sky LLC has initiated an appeal in the Environmental Division in Case No. 25-ENV-00016 (on appeal to the Vermont Supreme Court Case No. 25-AP-175) and filed suit in the Superior Court Docket No. 25-cv-01872 (collectively, the “Benn High Appeal”) concerning the redevelopment of the former Bennington High School (“Benn High Project”).

**WHEREAS**, Chelsea, Apple Hill, PLH, Otter Creek Solar LLC, Allco Renewable Energy and the Town are parties to that certain Settlement Agreement dated as of September 14, 2018 (the “2018 Settlement Agreement”);

**WHEREAS**, the Parties have discussed various aspects of the Projects and have resolved all outstanding issues between them, including with respect to the Discovery Lawsuit, the Federal Lawsuits and the Benn High Appeal, and as such wish to memorialize their mutual understandings in this Agreement and stipulate as to certain conditions, as further set forth below.

**THEREFORE**, in consideration of the mutual promises and representations below, and intending to be legally bound, the Parties hereby agree as follows:

1. The Town, having had an opportunity to fully review and assess the Solar Projects, agrees that it is not under any duress (economic or otherwise) and stipulates and agrees that the Projects are in a “preferred area” under Chapter 8 of the Town Plan. The Town stipulates and agrees that neither the Chelsea Project nor the Apple Hill Project (either individually or together) are located in a prominently visible location on a hillside under the Town Plan. The Town stipulates and agrees that neither the Chelsea Project nor the Apple Hill Project (either individually or together) violates any provision of the Defendant’s Town Plan or any other Town document, plan or bylaw. The Town stipulates and agrees that neither the Chelsea Project nor the Apple Hill Project (either individually or together) has any adverse regional impact. The Town stipulates and agrees that the prominently visible standard in Chapter 3 of the Town Plan is, under the unique circumstances of this project, not to be applied to views from higher elevations than the site of the Chelsea and Apple Hill projects. The Town further agrees to support the Projects regardless of what case numbers before the Vermont PUC or on appeal from the PUC to the Vermont Supreme Court they are considered.

2. Within ten (10) business days hereof the parties will take the following actions:

- (i) Execute the Memorandum of Understanding attached hereto as **Exhibit A** which will be filed with the Public Utility Commission in Case Nos. 23-0249-PET and 24-3517-PET, respectively,
  - (ii) The Town will withdraw the testimony of Dan Monks in the Chelsea Proceeding and withdraw the comments filed on January 9, 2025, in the Apple Hill Proceeding,
  - (iii) The Allco parties will submit a letter withdrawing all prior comments regarding the Benn High Project submitted to the Select Board.
3. Within ten (10) business days the parties will take the following actions:
  - (i) The Select Board will direct the Town planning commission to commence the process of reviewing the zoning re-classification of parcel number #29-50-31-00, 27.04 acres owned by Plaintiff PLH Vineyard Sky LLC to Rural Residential.
4. Within ten (10) business days the parties will take the following actions:
  - (i) Stu Hurd will execute as Town Manager the Declaration attached hereto as **Exhibit B** and deliver it to the Allco Parties. Apple Hill and Chelsea will each file a motion for summary judgment in the Apple Hill Proceeding and the Chelsea Solar Proceeding, respectively, requesting the issuance of a CPG for the Apple Hill Project, which will include the executed Declaration of Stuart Hurd.
5. Not later than June 6, 2025, the parties will take the following actions:
  - (i) The Parties will file a stipulation of dismissal under FRAP 42(b)(1) specifying that each party bears their own costs and the Allco Parties will pay any court fees that are due in Docket No. 25-22 before the United States Circuit Court of Appeals for the Second Circuit.
  - (ii) The parties will execute and the Allco parties will then file a stipulation of dismissal pursuant to FRCP 41(a)(1)(A)(ii) of the 2023 Federal Lawsuit dismissing the complaint with prejudice except for Count III which will be dismissed without prejudice, and providing that each party shall bear their own costs.
  - (iv) The parties will execute and the Allco parties will then file a stipulation of dismissal pursuant to FRCP 41(a)(1)(A)(ii) of the 2025 Federal Lawsuit dismissing the complaint with prejudice and providing that each party shall bear their own costs.
  - (v) The Allco Parties will dismiss with prejudice the Discovery Lawsuit, the Open Meeting Lawsuit, and the Benn High Appeals.
6. The 2018 Settlement Agreement is hereby amended by:
  - (i) deleting Section 7
  - (ii) replacing Section 12 (v) with the following:

“The Developer Entities agree that other than the Projects, it will not develop any solar facilities above 150kw on any site within the Town unless such site is (i) on a mapped Preferred Area under the Energy Amendment as such map exists on May 30, 2025, or (ii) otherwise specifically approved by the Town.”

- (iii) providing that the 100-foot “no clear” buffer for the Warner Solar project shown in Exhibit A therein may be moved eastward without objection from the Town to the extent the Allco parties obtain control of land to the east that is dedicated for the 100-foot buffer for the life of the Warner Project.

7. The Town agrees to support the Solar Projects regardless of what case numbers before the Vermont PUC or appeals to the Supreme Court from the PUC, and the Town will file truthful testimony and take all other reasonable actions to support the issuance of certificates of public good for each of the Solar Projects, and will not object to the retention of the 2013 and 2014 (respectively) standard offer contracts for each project. Any future iterations of the Solar Projects must have a footprint that is as currently proposed or smaller. This provision does not obligate the Town’s Legal Counsel to sign any pleading supporting this provision.

8. The Allco parties (on behalf of themselves, their principals, shareholders, members and all affiliates) agree that they will not assert, raise, file, assist, procure or threaten any other challenge to the Benn High Project or any other municipal project commenced prior to this date of any type whatsoever, or file or publish any other comments regarding the Benn High Project, or any other municipal project commenced prior to this date of any type whatsoever.

9. The Allco Parties (on behalf of themselves, their principals, shareholders, members and all affiliates) will not file any lawsuit with respect to the Benn High project; or the validity of the Town Plan; or threaten, assist, procure, threaten or file any other lawsuit against the Town of Bennington, or any of its employees, attorneys, agents, officers and managers, concerning the Apple Hill and/or Chelsea Solar Projects, or any other matter arising from events or circumstances which pre-date this agreement, except in the case of a breach of this Agreement by the Town.

10. The Allco Parties, on the one hand, and the Town, on the other hand, and their respective principals, completely, unconditionally, finally and forever release and discharge the other, and their respective employees, attorneys, agents, officers and directors, affiliates and related persons of and from any and all liability, rights, demands, claims, obligations, causes of action, actions, suits, controversies, debts due, sums of money, interest, attorney’s fees, and damages of every kind, nature and description whatsoever, both known and unknown, which may exist as of the effective date of this Settlement Agreement related to either the Chelsea Project, the Apple Hill Project and the Benn High project. Provided, however, that these releases shall be null and void if Hale Resources, LLC, has not procured all other funds necessary to complete the Benn High Project prior to December 31, 2025. For this proviso, the acquisition of the Property does not of itself constitute the financial closing.

11. Each of the Parties represent and warrant that they have the power to enter into, execute, deliver and carry out the terms of this Agreement and to perform their respective

obligations under this Agreement and all such actions have been duly authorized by all necessary proceedings on their part. Provided, however, that all acknowledge that ratification by the Bennington Selectboard is required or this Agreement terminates, and the Town representative enters this Agreement subject to that power of the Selectboard.

12. This Agreement is governed by Vermont law.

13. Each Party agrees to do or cause to be done such further acts and things, and to deliver or cause to be delivered such additional agreements, consents, and instruments, as is reasonably required to carry into effect the purposes of this Agreement and the transactions contemplated hereby.

14. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument and shall be binding upon the person executing the same. This Agreement may be executed by a signature page delivered by telecopier or by a PDF file via email, in which case the party so executing this Agreement shall promptly thereafter deliver its originally executed signature page (but the failure to deliver an original shall not affect the binding nature of such Party's signature).

15. This Agreement sets forth the entire Agreement and understandings of the parties with respect hereto. This Agreement may be amended only by a writing specifically referring to this Agreement that is dated after the date hereof and signed by or on behalf of each of the Parties hereto. Any waiver of any party's rights is effective only if in writing signed by such Party and any such waiver shall be effective only for the specific matter waived and shall not be deemed to apply to any other conduct, provision or other matter. No amendment or waiver of any provision of this Agreement by oral communication or course of dealing shall be effective.

16. Each of the parties affirm that they sign this Agreement voluntarily, of their own free will after consulting with legal counsel, are not under any duress (economic or otherwise) and shall never assert that this Agreement or any other document contemplated herein is, in whole or in part, invalid for any reason, including (but not limited to) an assertion that the Agreement is not voluntary or procured under duress.

17. This Agreement shall terminate if not approved in its entirety by the Town Select Board by June 5, 2025.

18. Any Party hereto may file this Agreement with any agency or court.

[SIGNATURE PAGES TO FOLLOW]

Dated this 30<sup>th</sup> day of May, 2025.

**CHELSEA SOLAR LLC**

DocuSigned by:  
By: Michael Melone  
F6CE1429E7154A7...  
Michael Melone, Esq.

By: \_\_\_\_\_  
Tomas Melone, Esq.

**APPLE HILL SOLAR LLC**

DocuSigned by:  
By: Michael Melone  
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Michael Melone, Esq.

DocuSigned by:  
By: Thomas Melone  
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Tomas Melone, Esq.

**PLH VINEYARD SKY LLC**

DocuSigned by:  
By: Michael Melone  
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Michael Melone, Esq.

DocuSigned by:  
By: Thomas Melone  
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Tomas Melone, Esq.

**ALLCO FINANCE LIMITED**

DocuSigned by:  
By: Michael Melone  
F6CE1429E7154A7...  
Michael Melone, Esq.

DocuSigned by:  
By: Thomas Melone  
057618B620044A2...  
Tomas Melone, Esq.

Dated this 30<sup>th</sup> day of May, 2025.

**THE TOWN OF BENNINGTON, VERMONT**

Signed by:  
By: Daniel Monks  
AE59565DD7BE4B0...

EXHIBIT A

**STATE OF VERMONT  
PUBLIC UTILITY COMMISSION**

Petition of Chelsea Solar LLC, pursuant to	)	Docket No. 23-0249-PET
30 V.S.A. § 248, for a certificate of public	)	
good authorizing the installation and	)	
operation of a 2.0 MW solar electric	)	
generation facility located off Willow Road	)	
in Bennington, Vermont	)	
	)	

Petition of Apple Hill Solar LLC, pursuant	)	Docket No. 24-3517-PET
to 30 V.S.A. § 248, for a certificate of public	)	
good authorizing the installation and	)	
operation of a 2.0 MW solar electric	)	
generation facility located off Willow Road	)	
in Bennington, Vermont	)	
	)	

**MEMORANDUM OF UNDERSTANDING AND STIPULATION**

This Memorandum of Understanding and Stipulation (“MOU”) dated as of May 30, 2025, is among Apple Hill Solar LLC (“Apple Hill”), Chelsea Solar LLC (“Chelsea”) and the Town of Bennington (the “Town”). Apple Hill, Chelsea and Town are also referred to collectively herein as the “Parties” and individually as a “Party.”

**STIPULATION**

The Parties, having had an opportunity to fully review and assess the projects proposed under the above-referenced captions and Docket Numbers (the “Projects”), having consulted with legal counsel and neither party being under any duress (economic or otherwise) hereby stipulate and agree as follows:

1. The Town supports the Projects, the issuance of a certificate of public good for the Projects and will not object to the retention of the 2013 (Chelsea) and 2014 (Apple Hill) Standard Offer contracts for the Projects. The Town agrees that there are no issues of material fact with respect to compliance with the Projects with the Town Plan and the Town Solar Provisions. The Town stipulates and agrees that the Projects are each in a “preferred area” under

Chapter 8 of the Town Plan. The Town stipulates and agrees that neither of the Projects (either individually or together) are located in a prominently visible location on a hillside under the Town Plan. The Town stipulates and agrees that neither of the Projects (either individually or together) violate any provision of the Town Plan or any other Town document, plan or bylaw. The Town stipulates and agrees that neither of the Projects (either individually or together) has any adverse regional impact. The Town stipulates and agrees that the prominently visible standard in Chapter 3 of the Town Plan is, under the unique circumstances of this project, not to be applied to views from higher elevations than the site of the Projects.

2. This MOU shall be admitted without objection as evidence in the proceeding. The Parties agree that to the extent any of the Parties' testimony or evidence submitted in this proceeding conflicts with the provisions of this MOU, it shall be superseded by this MOU and the provisions of this MOU shall control.

***Remainder of page intentionally left blank.***



Dated this 30<sup>th</sup> day of May, 2025.

APPLE HILL SOLAR LLC  
CHELSEA SOLAR LLC

By: \_\_\_\_\_  
Michael Melone, Esq.

Dated at Bennington, Vermont, this 30<sup>th</sup> day of May, 2025.

THE TOWN OF BENNINGTON

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

Dated at Bennington, Vermont, this 2<sup>nd</sup> day of June, 2025.

APPROVED BY BENNINGTON SELECTBOARD

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

EXHIBIT B

STATE OF VERMONT  
PUBLIC UTILITY COMMISSION

Petition of Chelsea Solar LLC, pursuant to	)	Docket No. 23-0249-PET
30 V.S.A. § 248, for a certificate of public	)	
good authorizing the installation and	)	
operation of a 2.0 MW solar electric	)	
generation facility located off Willow Road	)	
in Bennington, Vermont	)	
	)	

Petition of Apple Hill Solar LLC, pursuant to	)	Docket No. 24-3517-PET
30 V.S.A. § 248, for a certificate of public	)	
good authorizing the installation and	)	
operation of a 2.0 MW solar electric	)	
generation facility located off Willow Road	)	
in Bennington, Vermont	)	
	)	

**DECLARATION OF STUART HURD IN SUPPORT OF**  
**MOTIONS FOR SUMMARY JUDGMENT**  
**This document has been filed ePUC**

I, Stuart Hurd, hereby declare under penalty of perjury:

1. My name is Stuart Hurd. I am the Town Manager for the Town of Bennington (referred to herein as “Town” or “Bennington”). The facts set forth herein are based on my personal knowledge and if called as a witness I could competently testify thereto.

2. I am submitting this declaration in support of the Motions for Summary Judgment (the “Motion”) filed in the above captioned proceedings by Chelsea Solar LLC (“Chelsea”) and Apple Hill Solar LLC (“AHS”), respectively.

3. The Town Select Board having consulted with legal counsel and neither party being under any duress (economic or otherwise) supports the projects proposed under the above-

referenced captions and Docket Numbers (the “Projects”). The Town agrees and stipulates that the Projects are each in a “preferred area” under Chapter 8 of the Town Plan. The Town agrees and stipulates that neither of the Projects (either individually or together) are located in a prominently visible location on a hillside under the Town Plan. The Town agrees and stipulates that neither of the Projects (either individually or together) violate any provision of the Town Plan or any other Town document, plan or bylaw. The Town agrees and stipulates that neither of the Projects (either individually or together) has any adverse regional impact. The Town stipulates and agrees that the prominently visible standard in Chapter 3 of the Town Plan is, under the unique circumstances of this project, not to be applied to views from higher elevations than the site of the Projects. The Town agrees and stipulates that the Project will help support the local and regional renewable energy goals in the Town and Regional Plans.

Dated: May 30, 2025

I declare that the foregoing declaration is true and accurate to the best of my knowledge and belief and was prepared by me or under my direct supervision. I understand that if the above statement is false, I may be subject to sanctions by the Commission pursuant to 30 V.S.A. § 30.

Stuart Hurd

Dated this 30<sup>th</sup> day of May, 2025.

**CHELSEA SOLAR LLC**

DocuSigned by:  
By: Michael Melone  
Michael Melone, Esq.

By: Thomas Melone  
Thomas Melone, Esq.

**APPLE HILL SOLAR LLC**

DocuSigned by:  
By: Michael Melone  
Michael Melone, Esq.

By: Thomas Melone  
Thomas Melone, Esq.

**PLH VINEYARD SKY LLC**

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Michael Melone, Esq.

By: Thomas Melone  
Thomas Melone, Esq.

**ALLCO FINANCE LIMITED**

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By: Michael Melone  
Michael Melone, Esq.

By: Thomas Melone  
Thomas Melone, Esq.

Dated this 30<sup>th</sup> day of May, 2025.

**THE TOWN OF BENNINGTON, VERMONT**

Signed by:  
By: Daniel Monks

EXHIBIT A