

ORDINANCE NO. 10 - 42 AC CMS

AN ORDINANCE AUTHORIZING AN AMENDMENT TO THE ENERGY ATTRIBUTES PURCHASE AGREEMENT AND DECLARING AN EMERGENCY

WHEREAS, City Council passed Ordinance 07-83 authorizing the execution of an Energy Attributes Purchase Agreement between the City, AMP, Inc. and Oberlin College concerning the sale and purchase obligations for the provision of the Energy Attributes under the terms and conditions set forth in the agreement; and,

WHEREAS, the Parties desire to amend the Energy Attributes Purchase Agreement for the purpose of resetting the energy attribute price and specifically indentifying the energy attribute generation type.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Oberlin, County of Lorain, State of Ohio, a majority of all members elected thereto concurring:

SECTION 1. That the proposed amendment to the agreement between the City, AMP, Inc. and Oberlin College, a copy being attached hereto and incorporated herein by reference, is hereby approved, and the City Manager is hereby authorized and directed to execute same on behalf of the City.

SECTION 2. It is hereby found and determined that all formal actions of this Council concerning or relating to the adoption of this ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 3. That the ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, and safety of the citizens of the City of Oberlin, Ohio, to wit:


“to execute an amendment to the Energy Attributes Purchase Agreement to allow Oberlin College to purchase Energy Attributes at the earliest date possible”

and shall take effect immediately upon passage.

PASSED: 1st Reading - June 21, 2010 (S)(E)
2nd Reading-
3rd Reading-

ATTEST:


BELINDA B. ANDERSON, CMC
CLERK OF COUNCIL


SHARON F. SOUCY
VICE PRESIDENT OF COUNCIL

POSTED: 6/22/2010

EFFECTIVE DATE: 6/21/2010

**AMENDMENT
TO
AGREEMENT**

Whereas, on October 16, 2007, the City of Oberlin, herein and therein referred to as "Seller", American Municipal Power, Inc. herein and therein referred to as "Agent" and Oberlin College, herein and therein referred to as "Buyer", entered into an Energy Attributes Purchase Agreement authorizing the sale of energy attributes from Seller's ownership of certain attributes to Buyer under terms and conditions set forth in said agreement; and

Whereas, Seller and Buyer desire to amend said Agreement.

Now, therefore, in consideration of the foregoing and other good and valuable consideration, the receipt of which is hereby specifically acknowledged, Seller, Agent and Buyer do hereby amend said Agreement of October 16, 2007, as follows:

- 1) Section 1, "Definitions", is hereby amended to read as follows:

Section 1.11. "Facility" or "Facilities" means the **Hydro** energy generation units which result in the generation of Environmental Attributes, and of and from which units the Agent has the legal rights to claim, sell, contract, or otherwise transact to sell the Energy Attributes; and such generation units include, without limitation, the Belleville Hydroelectric Project located in Belleville, Wood County, West Virginia, owned by Ohio Municipal Electric Generating Agency Joint Venture 5 (herein "OMEGA JV5") with FERC Project No. 06939, identifying number QF[xx-xx]-000.

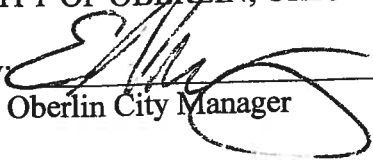
- 2) Section 2, "Sales of Energy Attributes" is hereby amended to read as follows:

2.3 Energy Attributes Purchase Price. The purchase price to be paid by Buyer for the Energy Attributes delivered by Agent hereunder, represented by Attestations delivered to Buyer pursuant to Section 4.1 hereof, shall be **\$3.25** per MWh (the "Energy Attributes Purchase Price") for a period of 12 months beginning on June 1st, 2010. Thereafter, the purchase price shall be reset every 12 months by mutual agreement of the Seller's representative (Oberlin City Manager) and the Buyer.

In all other respects said Agreement of October 16, 2007, is hereby ratified and confirmed.

Executed on this 30th day of June, 2010, at Oberlin, Ohio.

Seller: CITY OF OBERLIN, OHIO

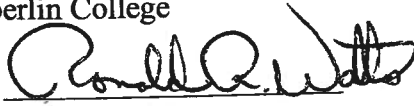
By: 
Oberlin City Manager

Agent: American Municipal Power, Inc.

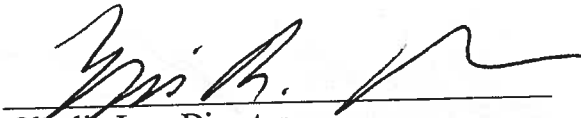
By: 

Its: President
Title

Buyer: Oberlin College

By: 

Its: V.P. for Finance
Title

Approved as to form: 
Oberlin Law Director