

Account Holder Project Transfer Form

This Account Holder Project Transfer Form ("Transfer") is entered into this _____ day of _____, 20____ by the following parties:

PROJECT DEVELOPER TRANSFEROR: _____
("Transferor")

PROJECT DEVELOPER TRANSFEREE: _____
("Transferee"), in regards to:

Project Name: _____ (referred to as the "Project").

Project Number (e.g. CAR###): _____

Project Location (physical address): _____

Project Type: _____

WHEREAS, the Transferor is an Account Holder and Project Developer in the Climate Action Reserve's registry program (the "Program"), an electronic system to serialize, transfer, track, and report carbon dioxide-equivalent emission reductions and Climate Reserve Tonnes ("CRTs") as defined in the Climate Action Reserve Program Manual available at <http://www.climateactionreserve.org/how-it-works/program/program-manual/>;

WHEREAS, the Transferee is an Account Holder in the Program of the Reserve.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree that Transferor transfers the Project to Transferee as follows:

1. The Transferor and Transferee acknowledge that the Project remains otherwise unchanged, except in relation to the transfer of title to emissions reductions and the management of the project from Transferor to Transferee .
2. The Transferor and Transferee understand and hereby acknowledge that this transfer is on a going-forward basis only with respect to unissued CRTs. Any previously registered CRTs that were registered under Transferor's account will not be transferred along with the Project. Any transfers of previously registered CRTs between account holders must occur via the Reserve program per guidance in the External Operating procedures, and are contingent upon full payment of all CRT issuance and transfer fees.
3. The Transferor and Transferee understand and hereby acknowledge that after the Project transfer has been approved by the Reserve and the Project is transferred to the Transferee, any CRTs that are registered to the Project after the Project is transferred will be deposited in Transferee's account, contingent upon full payment of all CRT issuance fees, and shall be the property of Transferee.
4. The Transferor and Transferee understand and hereby acknowledge that this Agreement is not a guarantee or pre-authorization of CRTs, and that CRTs will only be issued consistent with the Reserve's project protocols and practices.

5. Parties attest that for previously registered projects, this project transfer complies with all applicable laws and Reserve protocol requirements, and is consistent with any restrictions on the associated Project property.

6. While this Agreement satisfies the Reserve's requirements for transferring the above project, all parties understand and accept that this Agreement is unrelated to the requirements of the California Air Resources Board's regulations. The Reserve makes no warranty in this regard. (See Sections 95801 to 96022 of the California Code of Regulations for details of the State's cap-and-trade program.)

7. The Transferor and Transferee understand and hereby acknowledge that after the project transfer has been accepted by the Reserve and the project is officially transferred in the program, a new Conflict of Interest evaluation (including submittal of a new NOVA/COI form) must be completed for Transferee, with respect to (but not limited to) potential verification bodies and any additional consulting staff hired by Transferee.

8. This form is a document of the Climate Action Reserve, not a contract for services between transferor and transferee. It is the Reserve's expectation that Transferor and Transferee develop and execute appropriate external legal contracts to fully define their business relationship. The Transferee and Transferor understand and hereby acknowledge and agree to indemnify, hold harmless, and defend, using counsel appointed by the Reserve (collectively, "Indemnify"), the Reserve and its directors, officers, employees, agents, contractors and representatives (the "Indemnified Parties") from and against all damages, liabilities, penalties, costs, losses, expenses, causes of action, claims, demands, or judgments, including without limitation, reasonable attorneys' fees and legal costs (collectively, "Damages"), arising from or in any way connected to any claim by any individual, partnership, firm, association, corporation, limited liability company, trust and any other form of governmental or business entity ("Person") in connection with any of the following: the transfer of this project, the sale of property or services or any future CRTs that may be issued in connection with the above project.

I declare that all statements contained herein are true and correct, to the best of my knowledge, and are made with full knowledge that the Reserve and all users of the Program rely upon the truth of the statements contained in this Project Transfer Attestation Form. I am duly authorized to make this declaration on behalf of my organization.

PROJECT DEVELOPER TRANSFEROR

PROJECT DEVELOPER TRANSFEREE

Name: _____

Title: _____

Organization Name: _____

Phone: _____

E-mail: _____

Name: _____

Title: _____

Organization Name: _____

Phone: _____

E-mail: _____