

SAMPLE ONLY

ASSIGNMENT OF PAYMENTS
DUE UNDER NYSERDA AGREEMENT NO. _____
EFFECTIVE DATE _____

Reference is made to Agreement No. _____ by and between the New York State Energy Research and Development Authority (“NYSERDA”) and _____ (“Seller”), originally effective on _____, [and as modified on __Insert Date(s) of Any Previous Mods__] (the “Agreement”). In the course of performance under the Agreement, Seller is requesting to assign all payment Seller would otherwise receive from NYSEDA under the Agreement to _____ (“Payment Assignee”). By executing this Assignment of Payments the Seller and Payment Assignee agree as follows:

1. Seller hereby requests that NYSEDA make all payments due to Seller under the Agreement to Payment Assignee directly, instead of to Seller. Seller agrees and acknowledges that this Assignment of Payment and does not modify or alter any of Seller’s obligations under the Agreement, which remain in full force and effect. Seller agrees and acknowledges that NYSEDA’s granting of Seller’s request to assign payments under the Agreement to Payment Assignee in accordance with this Assignment of Payment does not in any way affect, prejudice, or limit NYSEDA’s rights under the Agreement, as such rights relate to Seller or otherwise.

2. Payment Assignee agrees and acknowledges that execution of this Assignment of Payments does not grant Payment Assignee any rights under the Agreement with respect to NYSEDA or Seller, nor does it result in Assignee being considered a third-party beneficiary under the Agreement. However, to the extent that it may be construed as such, and for the avoidance of doubt, Payment Assignee hereby waives all rights to any claims against NYSEDA arising under or related to the Agreement or this Assignment of Payment, and acknowledges and agrees that its sole recourse under this Assignment of Payment is to assert a claim against Seller. Further, Payment Assignee acknowledges and agrees that all invoices, requests for payment, and the like must be submitted to NYSEDA by Seller in accordance with the Agreement, even if the resulting payment is made to Payment Assignee. Payment Assignee acknowledges that payments made by NYSEDA to the Payment Assignee will be reported by NYSEDA to taxing jurisdictions and will constitute income to the Payment Assignee. NYSEDA is required under tax regulations to report, via a 1099-G information return, payments made to outside entities. NYSEDA will report all payments made to the Payment Assignee using form 1099-G and the tax identification number provided by Payment Assignee.

3. This Assignment of Payment may be terminated by the written request of the Seller to NYSEDA. Both Seller and Payment Assignee hereby agree to waive all claims against NYSEDA for NYSEDA’s payment to either Seller or Payment Assignee under any circumstances, whether in contravention of this Assignment of Payment or in contravention of Seller’s request to terminate this Assignment of Payment, and both Seller and Payment Assignee agree and acknowledge that in the event NYSEDA makes payment to either Seller or Payment Assignee in contravention of this Assignment of Payment or in contravention to Seller’s request to terminate this Assignment of Payment the sole recourse shall be claims between the Seller and Payment Assignee.

Seller Name:	Payment Assignee Name:
Authorized Signature:	Authorized Signature:
Signatory Name:	Signatory Name:
Signatory Title:	Signatory Title:

Date of Signature:	Date of Signature:
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