**TRANSFER AGREEMENT**

THIS TRANSFER AGREEMENT (the **“*Agreement”***) is hereby entered into as of the \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “***Incentivized Company***”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “***Transferee***”).

**RECITALS**

**WHEREAS**, pursuant to a Project Agreement by and between the State of Alabama and the Incentivized Company dated the \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_, the Incentivized Company is eligible to receive an Investment Credit under Code of Alabama 40-18-376(a);

**WHEREAS**, pursuant to the Project Agreement and Code of Alabama 40-18-376(b)(3), all or part of the Investment Credit may be transferred by the Incentivized Company and applied to another person or company’s tax liability;

**WHEREAS**, the Incentivized Company desires to transfer to Transferee all of the Incentivized Company’s right, title, and interest in and to the Transferred Credit pertaining to Project Name\_\_\_\_\_\_\_\_\_\_ for the Reporting Year beginning \_\_\_ / \_\_\_ / \_\_\_ and ending \_\_\_ / \_\_\_ / \_\_\_; and

**WHEREAS**, Transferee desires to purchase and accept the transfer of the Investment Credit from the Incentivized Company pertaining to Project Name\_\_\_\_\_\_\_\_\_\_ for the Reporting Year beginning \_\_\_ / \_\_\_ / \_\_\_ and ending \_\_\_ / \_\_\_ / \_\_\_.

**NOW, THEREFORE**, the parties agree as follows:

1. Transfer. The Incentivized Company hereby agrees to transfer, assign and deliver to Transferee all of the Incentivized Company’s right, title and interest in and to $\_\_\_\_\_\_\_\_\_\_\_\_\_ of its certified Investment Credit for the Reporting Year beginning \_\_\_ / \_\_\_ / \_\_\_ and ending \_\_\_ / \_\_\_ / \_\_\_ (the “Transferred Credit”). The Incentivized Company hereby represents that it has not claimed for its own behalf the Transferred Credit.
2. Purchase Price. The Transferee hereby agrees to purchase the Transferred Credit from the Incentivized Company at \_\_\_\_% for a purchase price of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. Purchase and Acceptance. Transferee hereby agrees to purchase and accept delivery of the Transferred Credit.
4. Liability for Default. Pursuant to Code of Alabama Section 40-18-376(b)(3)e., if the Incentivized Company is later determined by the Secretary of Commerce to have defaulted under the Project Agreement, the Incentivized Company shall be liable for the underpayment of tax attributable to the Transferred Credit and for penalties and interest thereon. Unless the purchase of the Transferred Credit is determined to have been made in a fraudulent manner, or is a transfer in anticipation of bankruptcy, insolvency or closure, the Transferee shall not be liable for the unpaid tax attributable to the Transferred Credit, or for penalties or interest thereon.
5. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.
6. Miscellaneous. This Agreement shall be governed by the laws of the State of Alabama without regard to any choice of law rule thereof which gives effect to the laws of any other jurisdiction. This Agreement may be executed and delivered by fax or other electronic means and by use of multiple counterpart signature pages.

[Signature Pages to Follow]

**IN WITNESS WHEREOF**, the parties have entered into this Agreement as of the date first above written.

**INCENTIVIZED COMPANY:**

By:

Name:

Title:

**State of Alabama**

**\_\_\_\_\_\_\_\_\_\_ County**

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a Notary Public in and for said County in said State, hereby certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, whose name as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, an Alabama \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the \_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 20\_\_\_\_.

Notary Public

Notarial Seal

My commission expires: \_\_\_\_\_\_\_\_\_\_\_\_\_

**TRANSFEREE:**

By:

Name:

Title:

**State of Alabama**

**\_\_\_\_\_\_\_\_\_\_ County**

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a Notary Public in and for said County in said State, hereby certify that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, whose name as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, an Alabama \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the \_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 20\_\_\_\_.

Notary Public

Notarial Seal

My commission expires: \_\_\_\_\_\_\_\_\_\_\_\_\_