

Richland Electric Cooperative

Community Solar Subscription Agreement

This Community Solar Subscription Agreement (“Agreement”) is entered into as of _____ day of _____, 20__, by and between Richland Electric Cooperative (“Cooperative”), whose mailing address is P.O. Box 439, Richland Center, WI 53581, and the Cooperative member(s) identified below (“Subscriber,” whether single or plural):

Subscriber Name(s): _____

Service Address: _____

City: _____

Zip Code: _____ Account: _____

I. Community Solar Subscription.

1.1 Community Solar Facility. The Cooperative offers to make available units of energy generating capacity from a commercial solar array with a nameplate capacity of 100 kW, to be developed and sited in Bloom Township, Richland County, Wisconsin (the “Solar Facility”). The Solar Facility will be owned, operated, maintained, and insured by an affiliate of SoCore Energy, LLC.

1.2 Eligible Subscribers. The program is open to Cooperative members in good standing under Rate Schedules 001, 010, 020, 040 (some restrictions may apply).

1.3 Amount Purchased; Limitation. Subscriber agrees to purchase partial capacity from the Solar Facility of a minimum of one (1) unit equaling 315 watts of capacity (“Subscription Unit”), and a maximum of 10 Units or the number of Units whose total capacity, together with the nameplate capacity of distributed generation under any other cooperative program, will result in estimated annual energy production of not more than 50% of Subscriber’s average annual kWh energy purchases from the Cooperative, whichever is less (“Maximum Capacity”). The Cooperative agrees to provide Subscriber with monthly Solar Credits as set forth in Article IV, based on the number of Subscription Units purchased multiplied by 315 watts (“Subscriber’s Allocated Capacity”).

1.4 Environmental Attributes. Subscriber acknowledges and agrees that any and all Environmental Attributes associated with the Solar Facility shall remain the property of the Cooperative. The Subscriber agrees not to make any statement to such ownership by the Cooperative. “Environmental Attributes” means and includes all rights, credits, benefits, emissions reductions, offsets, and allowances resulting from the environmental or renewable characteristics or attributes of the Solar Facility or the avoidance of the emission of any greenhouse gas, chemical, or pollutant to the air, soil or water, which are deemed of value by the Cooperative, in each case now or hereafter created or recognized by any governmental authority or independent certification association and generated by or associated with the Solar Facility. This includes, without limitation, any renewable energy credits (REC’s) or similar rights arising under the Wisconsin Renewable Portfolio Standard (RPS), any federal or state renewable portfolio standard, and any credits, offsets or similar rights arising under any federal or state carbon legislation or regulation or any voluntary or government-mandated carbon trading program.

II. Subscription Price; Payment.

2.1 Purchase Price. As consideration for Subscriber’s right to receive Solar Credits pursuant to Article IV of this Agreement, the Subscriber shall pay to the Cooperative \$699.00 per Subscription Unit of Subscriber’s Allocated Capacity as provided in herein.

2.2. Payment. Upon execution of this Agreement, Subscriber shall pay a \$100.00 deposit per Subscription Unit. Full and final payment of the purchase price shall be made on or before prior to the first Solar Credit (as described in Article IV below) appearing on Subscriber’s electric bill. Subscriber’s deposit is refundable provided that a written request is received by the Cooperative prior to July 1, 2016.

III. Term.

This Agreement shall be effective on the date first set forth above and will continue for a single term of twenty-five (25) years from the last day of the month in which the Facility commences commercial operation (the “Term”), subject to early termination if Subscriber elects to surrender Subscription Units as provided in Article V.

IV. Solar Credits.

During the Term, Subscriber will receive a bill credit in accordance with Cooperative Policy Rate Bulletin- Rider 760 (as may be amended from time to time),] for the share of energy production attributable to Subscriber’s Allocated Capacity (“Solar Credits”). The monthly energy production attributable to Subscriber’s Allocated Capacity shall be determined by dividing the monthly kWh energy production attributable to the Solar Facility in the prior month by the total number of Subscription Units, both subscribed and unsubscribed. The resulting amount will be the credits in kWhs per Subscription Unit.

In the event Subscriber ceases to take electric service at eligible rate classification described in Section 1.2, Solar Credits shall be applied based on current kWh charge under the Subscriber's original rate classification up to 50% of the Subscriber's monthly kWh usage.

V. Repurchase of Subscription Units.

Subscriber may sell all of his or her Subscription Units to the Cooperative at surrender value to be determined according to the number of years elapsed from the commercial operation date to the time of repurchase. During years 0-3 of the Term, the Cooperative shall repurchase Subscription Units based on the Purchase Price less 15% depreciation per year. Subscription Units repurchased in years 4-20 of the Term shall be depreciated an additional 3.2 % per year or partial year. Subscription Units surrendered in years 21-25 of the Term shall have no surrender value.

For example, at a purchase price of \$500.00, a Subscription Unit repurchased during year 2 of the Term shall be depreciated by 30%, or \$150.00, for a repurchase price of \$350.00. A Subscription Unit repurchased during year 10 of the Term shall be depreciated by 67.4% (3 years @15% plus 7 years @ 3.2%), or \$337.00, for a repurchase price of \$163.00.

VI. Transfer; Assignment.

Subscriber may transfer Solar Credit from Subscriber's Allocated Capacity to another eligible Service Address, or may assign his or her rights under this Agreement to another Cooperative member, provided that: (i) such assignee is a member in good standing taking electric service from the Cooperative under an eligible rate classification; and (ii) assignment does not result in the assignee exceeding Maximum Capacity as defined in Section 1.3. Subscriber shall notify the Cooperative of such proposed change or assignment. Such notice must include:

1. Subscriber's name and mailing address;
2. The current Service Address;
3. The new service Address (if applicable);
4. The name and service address of the individual or entity member to whom Subscriber is requesting to assign this Agreement (if applicable);
5. The proposed effective date of such proposed change or assignment.

The transfer or assignment shall become effective the 30th day following receipt of notice by the Cooperative or the proposed effective date (whichever is later), unless the Cooperative provides written notice to Subscriber that the requests fails to meet any of the above requirements or is otherwise prohibited by the Cooperative's bylaws or Board policies. Upon any assignment of Subscription Units under this paragraph, Subscriber will surrender all right, title and interest in and to this Agreement. No assignment will extend the Term of this Agreement.

Except as provided above in this Article VIII, Subscriber may not assign, gift, bequeath or transfer any of its rights or obligations under this Agreement to any other individual or entity for any purpose, including without limitation as security for any debt or obligation. Any attempted assignment in violation of this paragraph shall be null and void.

VII. Limitations.

7.1 Facility Access. Subscriber will have access to the Solar Facility upon three (3) days' notice to the Cooperative's business office. The Cooperative reserves the right to restrict Subscriber access in its sole discretion.

7.2 Exclusive Rights of the Cooperative. Subscriber will have no ownership, possession rights or control of the Solar Facility, and will have no rights or obligations with respect to the maintenance or operation of the Solar Facility. This Agreement does not convey to Subscriber any right, title or interest in or to any portion of any property (tangible or intangible, real or personal) underlying or comprising any portion of the Solar Facility.

7.3 Disclaimer of Warranties. Except as expressly stated in this Agreement, Subscriber is not relying on any representation, warranty or promise with respect to the Solar Facility, including but not limited to availability or applicability of any federal, state or local tax credit or other incentive, made by or on behalf of the Cooperative.

SUBSCRIBER ACKNOWLEDGES AND AGREES THAT THE SOLAR FACILITY AND THE TERMS AND CONDITIONS OF PARTICIPATION IN RICHLAND ELECTRIC COOPERATIVES COMMUNITY SOLAR PROJECT ARE ACCEPTED AS IS, WHERE IS, AND WITHOUT WARRANTY. ANY WARRANTIES, EXPRESS OR IMPLIED, ARISING BY OPERATION OF LAW OR OTHERWISE ARE HEREBY DISCLAIMED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PUPOSE.

7.4 Surrender of Units. Subscription Units purchased under this Agreement shall be deemed surrendered on the 180th day from the last day Subscriber takes electric service from Cooperative, unless prior to that date Subscriber requests repurchase under Article V or provides written notice of transfer under Article VI. Surrender of Subscription Units under this Section shall result in the forfeiture of any repurchase value and any Solar Credits accruing after closure of Subscriber's account.

7.5 No Modification. Nothing in this Agreement shall be deemed to alter or modify any rate, charge, term or condition of the electric service provided by the Cooperative to Subscriber or to modify in any way Subscribers rights and obligations as a member of the Cooperative. All rates, charges, terms and conditions of electric service shall remain subject to change in accordance with applicable law at any time and the action of the Cooperative's Board of Directors.

VIII. Notices.

All notices and other communications to a party under this Agreement must be in writing, delivered to the mailing address for such party stated above, and will be deemed delivered upon the earlier of: (a) three business days after being deposited in certified or registered mail, return receipt requested, postage prepaid, or (b) the following business day after being delivered by a commercial overnight courier service.

IX. Entire Agreement.

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous proposals, whether oral or written, and all other communications between the parties. This Agreement shall not be amended or terminated except by an instrument in writing signed by each party.

X. Governing Law/Jurisdiction/Venue.

This Agreement shall be interpreted and construed according to the laws of the State of Wisconsin, without regard to the principles of conflicts of laws thereof. The parties acknowledge and agree that a court of competent jurisdiction in Richland County, Wisconsin shall have exclusive jurisdiction in any action or proceeding arising under or relating to this Agreement.

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

Richland Electric Cooperative:

By: _____

Name: _____

Title: _____

Subscriber:

By: _____

Name (Print) _____

By: _____

Name (Print) _____

Transition Energy Solar Subscription Eligibility Worksheet

In order to allow as many members as possible to participate in the Transition Energy Solar Project, Richland Electric Cooperative is limiting initial subscriptions to the lesser of 1) 50% of your previous calendar year electricity usage or 2) ten subscription units. If the initial community solar project does not fully subscribed in the first year there may be additional opportunities to purchase additional subscriptions.

Member Name: _____

Member Street Address _____

City: _____ State: _____ Zip: _____

Phone: _____ Email: _____

1. Number of Subscriptions you are requesting (1 through 10) _____

Please submit this worksheet to
Richland Electric Cooperative
PO Box 439
Richland Center, WI 53581
transition@rec.coop
Fax: 608-647-4265

RICHLAND ELECTRIC COOPERATIVE USE ONLY BELOW THIS LINE

MAP LOCATON _____

Approved Subscriptions? (0-10) _____

2015 Energy Usage (Kwh) _____

Existing Rate Schedule _____

Dual Fuel? _____

Any existing Distributed Generation Metering? Y N

(If Yes) 2015 Usage? _____

If Yes, 2015 Kwh Production of DG _____

