

Execution Page
Allamakee-Clayton Electric Cooperative
Community Solar Agreement - ACEC SunSource Project

ACEC | 229 Hwy 51 - PO Box 715 | 563-864-7611 or 888-788-1551 | acrec@acrec.coop | www.acrec.com

This **Community Solar Agreement** (this "Agreement") is made and entered into as of _____, 20__, by and between **Allamakee-Clayton Electric Cooperative, Inc. ("ACEC")**, whose mailing address is **PO Box 715, Postville, Iowa 52162**, and the member identified as follows ("Member"):

Member Name:			
Service Address:			
City:		State:	Zip Code:
Phone Number:	Account Number:		

Amount Subscribed (Section 1.1):

Enter Number of Units (Panels) Subscribed to: _____ (10 Panel Limit)

Subscription Term and Price - Select One (Sections 2 and 3):

- | | | | |
|--------------------------|----------------|--------------------|---------|
| <input type="checkbox"/> | 5 Year Term | Unit (Panel) Cost: | \$250 |
| <input type="checkbox"/> | 10 Year Term | Unit (Panel) Cost: | \$495 |
| <input type="checkbox"/> | 15 Year Term | Unit (Panel) Cost: | \$745 |
| <input type="checkbox"/> | 20 Year Term | Unit (Panel) Cost: | \$995 |
| <input type="checkbox"/> | 25 Year Term * | Unit (Panel) Cost: | _____ * |

* The 25-year term price is \$1,240 per unit for agreements signed before July 1, 2017. The 25-year term price will be discounted \$4 per month beginning July 1, 2017 and will be applied for each whole or partial month during the period between July 1, 2017 and the executed agreement date if applicable. For 25-year term agreements signed after July 1, 2017, see Exhibit A for unit cost.

Number of Panels		Panel Cost		Total Amount Due
	X	\$	=	\$

Agreement effective date is the 1st of the month following the agreement date indicated at the top of this page.

Your signature below indicates acceptance of the attached terms and conditions of the Community Solar Agreement.

ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE

MEMBER

By: _____

By: _____

Name: _____

Print: _____

Title: _____

Complete, sign and return this Community Solar Agreement to Allamakee-Clayton Electric Cooperative. Include payment for the Total Amount Due (**No. of Panels Times Cost Per Panel**).

Office Use Only:
 Check #: _____ DP Date: _____
 Date Paid: _____ Initials: _____

1. Community Solar Participation.

1.1. Amount Subscribed. Member hereby agrees to subscribe to partial output from the ACEC SunSource Community Solar Project ("Solar Farm") located at ACEC headquarters facility and ACEC hereby agrees to provide to Member on its bill for the Service Address noted on the execution page (the "Service Address"), Production Credits allocated (as provided in Section 4 below) to the number of units selected on the execution agreement page of this agreement (.440 kW DC each) of the capacity ("Customer's Allocated Capacity") of the ACEC Community Solar Project located at 229 Hwy 51, Postville, IA. The Solar Facility is owned by **Allamakee-Clayton Electric Cooperative, Inc.** ("Solar Farm Owner").

1.2. Environmental Attributes. Member acknowledges and agrees that ACEC owns all electric energy generated by the Solar Farm and all Environmental Attributes associated with the Solar Farm. **Member acknowledges that all Environmental Attributes associated with the Solar Farm shall remain the property of ACEC and Member agrees not to make any statement contrary to such ownership by ACEC.**

"**Environmental Attributes**" means any and all rights, credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, resulting from the environmental or renewable characteristics or attributes of the Solar Farm or the avoidance of the emission of any gas, chemical, or other substance to the air, soil or water, which are deemed of value by ACEC, in each case now or hereafter created or recognized by any governmental authority or independent certification association or entity generally recognized in the electric power generation industry and generated by or associated with the Solar Farm, including without limitation any renewable energy credits or similar rights arising under any federal or state renewable portfolio standard, the Center for Resource Solutions' Green-e program 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. Environmental Attributes also include but are not limited to: (a) any avoided emissions of pollutants to the air, soil, or water such as (subject to the foregoing) sulfur oxides (SO_x), nitrogen oxides (NO_x), carbon monoxide (CO), and other pollutants; and (b) any avoided emissions of carbon dioxide (CO₂), methane (CH₄), and other greenhouse gases (GHGs) that have been determined by the United Nations Intergovernmental Panel on Climate Change to contribute to the actual or potential threat of altering the Earth's climate by trapping heat in the atmosphere.

2. **Consideration**. As consideration for Member's right to receive Production Credits pursuant to this Agreement, the Member has paid to ACEC the sum of the applicable subscription term per unit price (5-year \$250, 10-year \$495, 15-year \$745, 20-year \$995, 25-year \$1,240) per unit (.440 kW DC) of Member's Allocated Capacity, upon execution of this Agreement (the "Allocated Capacity Fee"). The subscription price for the longest term available (25-year as of July 1, 2017) will be discounted \$4 per month beginning July 1, 2017 and will be applied for each whole or partial month during the period July 1, 2017 and the executed agreement date if applicable. See Exhibit A for discounted prices by month.

3. **Term**. This Agreement shall be effective for the term selected (5, 10, 15, 20 or 25 years) the 1st of the month following the ACEC Community Solar agreement date, and will continue for the subscription term or through June 30, 2042, whichever is shorter subject to early termination as provided in this Agreement.

4. **Solar Energy Credit**. During the Term, Member will receive a Production Credit (calculated as provided below) for Member's Allocated Capacity as a credit on the monthly invoices for electric service provided by ACEC to the Service Address.

The Production Credit for Member's Allocated Capacity applied to each monthly invoice will be determined by multiplying (i) the Solar Facility Energy Rate for the current calendar month by (ii) the product of the Member's Allocated Capacity Output Percentage multiplied by the total kWh of electric energy delivered by the Solar Farm in the current calendar month. The Member's Allocated Capacity Output Percentage is determined by dividing the Member's Allocated Capacity by the total kW capacity of the Solar Farm. The Solar Farm Energy Rate is **the current single phase general service energy rate applied to the member's account under the applicable ACEC rate schedule**.

The maximum number of Production Credits that will be applied to each monthly invoice is limited to the number of energy units consumed during that month, and may not exceed the amount of the invoice prior to application of the Production Credits. Any excess Production Credits will be rolled over and applied first to the next monthly invoice, provided that the maximum amount of Production Credits that will be applied to the last monthly invoice during the Term is the amount of the invoice prior to application of the Production Credits. Any unused credits at the end of the subscription term will be forfeited.

5. **Repurchase.** In ACEC's sole discretion, ACEC may, at any time and from time to time, elect to repurchase all or any portion of Member's Allocated Capacity and the associated rights to receive Production Credits, and Member is obligated to sell such Allocated Capacity and associated rights to ACEC pursuant to the terms of this Section 5. Such repurchase will occur as follows:

A. ACEC will notify Member of ACEC's election to exercise its repurchase right and the kW amount of Member's Allocated Capacity and associated rights to receive Production Credits being repurchased (the "Repurchase Notice").

B. The purchase price for each kW of Customer's Allocated Capacity will be equal to the Allocated Capacity Fee minus an amount equal to the product of the number of years or fraction thereof this Agreement has been in effect multiplied by a percentage by term as follows.

Subscription Term	Percentage (%)
5 Year	20%
10 Year	10%
15 Year	6.67%
20 Year	5%
25 Year	4%

Therefore, after this Agreement has been in effect for the term of the agreement selected (5, 10, 15, 20, or 25 years), the repurchase price will be \$0.

C. ACEC will repurchase the kW amount of Member's Allocated Capacity identified in the Repurchase Notice within 30 days after sending such Repurchase Notice by sending payment to Member in an amount equal to the sum of (a) the repurchase price as calculated in clause (B), plus (b) any earned Production Credits with respect to the amount of kW of Member's Allocated Capacity being repurchased not yet credited to the invoice for the Service Address. On receipt by Member of the payment provided in this Section 5 C., (i) Member's right to receive Production Credits with respect to the amount of kW of Member's Allocated Capacity so repurchased will terminate, and (ii) ACEC will have no further obligation to Member with regard to such Production Credits.

This Agreement will terminate effective upon repurchase by **ACEC** of all of Member's Allocated Capacity and associated rights to receive Production Credits.

Member does not have the right to require **ACEC** to repurchase all or any portion of the rights to receive Production Credits associated with Member's Allocated Capacity. Any request by Member that Cooperative repurchase Production Credits associated with Member's Allocated Capacity shall be governed by Section 7.

6. **Additional Agreements.** The parties further acknowledge and agree that:

6.1. Member will not have access to the Solar Farm for any purpose. Member will have no ownership, possession right or control of the Solar Farm, and will have no rights or obligations with respect to the maintenance or operation of the Solar Farm. This Agreement does not convey to Member 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 Farm.

6.2. Member is not relying on any representation, warranty or promise with respect to the **Allamakee-Clayton Electric Cooperative Community Solar Program** or the Solar Farm made by or on behalf of the **ACEC**, except to the extent specifically stated in this Agreement. CUSTOMER ACKNOWLEDGES AND AGREES THAT THE SOLAR FARM IS BEING USED IN THE **ALLAMAKEE-CLAYTON ELECTRIC COOPERATIVE COMMUNITY SOLAR PROGRAM 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 PURPOSE.

6.3. Nothing in this Agreement shall be deemed to alter or modify any rate, charge, term or condition of the electric service provided by **ACEC** to Member or to modify in any way Member's rights and obligations as a member of **ACEC**. All of **ACEC's** rates, charges, terms and conditions of electric service shall remain subject to change in accordance with applicable law at any time.

7. **Transfer/Assignment.** Member may request that **ACEC**: (a) permit Member to change the Service Address for which the Production Credits will apply to another Service Address within **ACEC's** service territory for which Member is obligated to pay **ACEC** for electric service, or (b) permit Member to assign this Agreement to another individual or entity provided such assignee's Service Address is located within **ACEC's** service territory. Member must notify **ACEC** of such proposed change or assignment in writing at least 30 days prior to the proposed effective date of such change or assignment, which notice must include:

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

ACEC may, in connection with its consideration of such a request, elect, in its sole discretion, to repurchase all or any portion of Member's Allocated Capacity and associated rights to receive Production Credits as provided in Section 5.

The value of any consideration to be provided to Member for assignment of this Agreement may not exceed the purchase price that would apply if **ACEC** were repurchasing Member's

Allocated Capacity and related rights to receive Production Credits as determined under Section 5. B.

ACEC's determination as to whether to repurchase all or any portion of Member's Allocated Capacity and associated rights to receive Solar Energy Production credits or consent to any proposed change of Service Address or assignment of this Agreement shall be made in accordance with the then current **Allamakee-Clayton Electric Cooperative Community Solar Program** policies as established by **ACEC's** board of directors from time to time.

Upon any assignment of this Agreement pursuant to this Section 7, the Member 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 Section 7, Member may not assign, gift, bequeath or otherwise 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 Section 7 shall be null and void.

8. **Notices.** All notices, requests, consents, 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 to a reputable overnight courier service.

9. **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, negotiations, representations, commitments, writings and all other communications between the parties. This Agreement may not be released, discharged, or modified except by an instrument in writing signed by a duly authorized representative of each of the parties.

10. **Governing Law/Jurisdiction/Venue.** This Agreement shall be deemed to have been made in, and shall be construed under, the internal laws of the State of **Iowa**, without regard to the principles of conflicts of laws thereof. The parties acknowledge and agree that a court of competent jurisdiction located in Allamakee County, **Iowa** shall have exclusive jurisdiction in any action or proceeding arising under or relating to this Agreement.

EXHIBIT A

ACEC Community Solar Production Price per Unit for Maximum Subscription Term:

Agreement Effective Date	Subscription Period	Price Per Unit
JULY 1, 2017	25 Years	\$1,240
AUG. 1, 2017	24 Yrs. 11 Mo.	\$1,236
SEP. 1, 2017	24 Yrs. 10 Mo.	\$1,232
OCT. 1, 2017	24 Yrs. 9 Mo.	\$1,228
NOV. 1, 2017	24 Yrs. 8 Mo.	\$1,224
DEC. 1, 2017	24 Yrs. 7 Mo.	\$1,220
JAN. 1, 2018	24 Yrs. 6 Mo.	\$1,216
FEB. 1, 2018	24 Yrs 5 Mo.	\$1,212
MAR. 1, 2018	24 Yrs 4 Mo.	\$1,208
APRIL 1, 2018	24 Yrs 3 Mo.	\$1,204
MAY 1, 2018	24 Yrs 2 Mo.	\$1,200
JUNE 1, 2018	24 Yrs. 1 Mo.	\$1,196
JULY 1, 2018	24 Years	\$1,192
AUG. 1, 2018	23 Yrs. 11 Mo.	\$1,188
SEP. 1, 2018	23 Yrs. 10 Mo.	\$1,184
OCT. 1, 2018	23 Yrs. 9 Mo.	\$1,180
NOV. 1, 2018	23 Yrs. 8 Mo.	\$1,176
DEC. 1, 2018	23 Yrs. 7 Mo.	\$1,172
JAN. 1, 2019	23 Yrs. 6 Mo.	\$1,168
FEB. 1, 2019	23 Yrs. 5 Mo.	\$1,164
MAR. 1, 2019	23 Yrs. 4 Mo.	\$1,160
APRIL 1, 2019	23 Yrs. 3 Mo.	\$1,156
MAY 1, 2019	23 Yrs. 2 mo.	\$1,152
JUNE 1, 2019	23 Yrs. 1 Mo.	\$1,148
JULY 1, 2019	23 Years	\$1,144
AUG. 1, 2019	22 Yrs. 11 Mo.	\$1,140
SEP. 1, 2019	22 Yrs. 10 Mo.	\$1,136
OCT. 1, 2019	22 Yrs. 9 Mo.	\$1,132
NOV. 1, 2019	22 Yrs. 8 Mo.	\$1,128
DEC. 1, 2019	22 Yrs. 7 Mo.	\$1,124
JAN. 1, 2020	22 Yrs. 6 Mo.	\$1,120
FEB. 1, 2020	22 Yrs. 5 Mo.	\$1,116
MAR. 1, 2020	22 Yrs. 4 Mo.	\$1,112
APRIL 1, 2020	22 Yrs. 3 Mo.	\$1,108
MAY 1, 2020	22 Yrs. 2 Mo.	\$1,104
JUNE 1, 2020	22 Yrs. 1 Mo.	\$1,100

Agreement Effective Date	Subscription Period	Price Per Unit
JULY 1, 2020	22 Years	\$1,096
AUG. 1, 2020	21 Yrs. 11 Mo.	\$1,092
SEP. 1, 2020	21 Yrs. 10 Mo.	\$1,088
OCT. 1, 2020	21 Yrs. 9 Mo.	\$1,084
NOV. 1, 2020	21 Yrs. 8 Mo.	\$1,080
DEC. 1, 2020	21 Yrs. 7 Mo.	\$1,076
JAN. 1, 2021	21 Yrs. 6 Mo.	\$1,072
FEB. 1, 2021	21 Yrs. 5 Mo.	\$1,068
MAR. 1, 2021	21 Yrs. 4 Mo.	\$1,064
APRIL 1, 2021	21 Yrs. 3 Mo.	\$1,060
MAY 1, 2021	21 Yrs. 2 Mo.	\$1,056
JUNE 1, 2021	21 Yrs. 1 Mo.	\$1,052
JULY 1, 2021	21 Years	\$1,048
AUG. 1, 2021	20 Yrs. 11 Mo.	\$1,044
SEP. 1, 2021	20 Yrs. 10 Mo.	\$1,040
OCT. 1, 2021	20 Yrs. 9 Mo.	\$1,036
NOV. 1, 2021	20 Yrs. 8 Mo.	\$1,032
DEC. 1, 2021	20 Yrs. 7 Mo.	\$1,028
JAN. 1, 2022	20 Yrs. 6 Mo.	\$1,024
FEB. 1, 2022	20 Yrs. 5 Mo.	\$1,020
MAR. 1, 2022	20 Yrs. 4 Mo.	\$1,016
APRIL 1, 2022	20 Yrs. 3 Mo.	\$1,012
MAY 1, 2022	20 Yrs. 2 Mo.	\$1,008
JUNE 1, 2022	20 Yrs. 1 Mo.	\$1,004