

SOLAR PANEL CONTINGENCY ADDENDUM TO SALES CONTRACT

This Addendum is made on _____, to a sales contract (“Contract”) offered on _____ between _____ (“Buyer”) and _____ (“Seller”) for the purchase and sale of Property: _____ (“Property”).

1. SOLAR PANEL. Solar Panel has been installed on Property. Solar Panel Manufacturer is: _____ and the Contract/Account Number is: _____.

2. SOLAR PANEL CONTINGENCY. (Select A OR B based on current Solar Panel ownership status):

A. SOLAR PANEL OUTRIGHT OWNERSHIP. Solar Panel is currently owned by Seller free and clear (not subject to an existing lease agreement, power purchase agreement or unpaid loan) and will be conveyed to Buyer at Settlement as a fixture.

Solar Panel Deadline. By 9:00 p.m. _____ Days following Date of Ratification (“Solar Panel Deadline”), Seller will: (i) Deliver to Buyer copies Solar Panel Documents; and (ii) notify the solar company and maintenance provider of the sale and the name of Buyer. Seller will, in good faith, assist Buyer in transferring ownership of Solar Panel to Buyer.

If Seller fails to comply with requirements (i) or (ii) in this paragraph by Solar Panel Deadline, Buyer may at Buyer’s option Deliver to Seller Notice to Void Contract. Upon Delivery of Buyer Notice to Void Contract, all respective rights and obligations of the Parties arising under Contract will terminate. Seller may cure Default by complying with these requirements prior to Buyer Delivery of Notice to Void Contract.

B. SOLAR LOAN. Solar Panel is currently subject to Solar Loan with the following terms:

Lender/Lessor: _____ Phone: _____
Address: _____
Website: _____
Monthly Payment: _____ Remaining Balance: _____
Solar Loan Maturity Date: _____

Financing. Buyer and Seller agree that (Select 1 OR 2):

1. SATISFACTION OF SOLAR LOAN. Seller **will** buy-out/pre-pay the remainder of Solar Loan and convey Solar Panel to Buyer at Settlement. In such an event, by 9:00 p.m. _____ Days following Date of Ratification (“Solar Panel Deadline”), Seller will: (i) Deliver to Buyer copies of Solar Panel Documents; and (ii) notify the solar company and maintenance provider of the sale and the name of Buyer. Seller will, in good faith, assist Buyer in transferring ownership of Solar Panel to Buyer; **OR**

2. ASSUMPTION OF SOLAR LOAN.

a. Seller **will not** buy-out/pre-pay the remainder of Solar Loan. By 9:00 p.m. _____ Days following Date of Ratification (“Solar Panel Deadline”), Seller will: (i) Deliver to Buyer copies Solar Panel Documents; and (ii) notify the solar company or loan servicer of the sale and the name of Buyer. Seller will, in good faith, assist Buyer in obtaining approval from the solar company and loan servicer to assume the applicable Solar Loan and transfer ownership

of Solar Panel to Buyer. Buyer will assume Solar Loan at Settlement and Seller will be released from all future liability under Solar Loan.

b. SOLAR LOAN FINANCING CONTINGENCY.

- I. "Solar Loan Financing Deadline" on this contingency is 9:00 p.m. ____ Days after Date of Seller's Delivery of Solar Panel Documents.
- II. If, after diligent and good faith effort, Buyer fails to assume Solar Loan, Buyer may Void Contract by Delivering to Seller Notice to Void Contract accompanied by a written denial of Solar Loan from the lender(s) to which Buyer has applied for Solar Loan by Solar Loan Financing Deadline. If Buyer does not Void Contract by Solar Loan Financing Deadline, this contingency is removed and Contract will remain in full force and effect without this contingency.

If Seller fails to comply with the Delivery and notice requirements in paragraphs **2(B)(1) or 2(B)(2)(a)**, whichever applies, by Solar Panel Deadline, Buyer may at Buyer's option Deliver to Seller Notice to Void Contract. Upon Delivery of Buyer Notice to Void Contract, all respective rights and obligations of the Parties arising under Contract will terminate. Seller may cure Default by complying with these requirements prior to Buyer Delivery of Notice to Void Contract.

- 3. BUYER REVIEW PERIOD.** If Solar Panel Documents are unsatisfactory to Buyer, Buyer, in Buyer's sole discretion, may Deliver to Seller Notice to Void Contract by 9:00 p.m. _____ Days following Delivery of Solar Panel Documents ("Buyer Review Period"). Upon Delivery of Buyer Notice to Void Contract, all respective rights and obligations of the Parties arising under Contract will terminate.
- 4. SOLAR RENEWABLE ENERGY CERTIFICATES.** Unless otherwise agreed to in writing, Seller's entire interest in Solar Panel, including all associated tax credits and Solar Renewable Energy Certificates (SRECS), conveys to Buyer at Settlement.
- 5. TRANSFER FEE.** A transfer fee in the amount of \$ _____ will be charged by solar company or loan servicer upon transfer of Property from Seller to Buyer. Any such Transfer Fee is payable by:
 Seller OR Buyer.

6. ADDITIONAL FEES: _____

7. DEFINITIONS.

- A. Solar Panel.** A solar energy collection device manufactured for the purpose of facilitating the collection and beneficial use of solar energy, including passive heating panels or building components, solar photovoltaic apparatus, and associated equipment.
- B. Solar Panel Documents.** Any documents pertaining to Solar Panel, including the name, email address, phone number of the best contact information for the solar company and maintenance provider. This includes contact information for the loan servicer and any documents pertaining to Solar Loan, if applicable.
- C. Solar Loan.** An existing lease agreement, power purchase agreement, or unpaid loan on the Solar Panel.

8. OTHER. _____

_____.

SELLER:

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

BUYER:

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature

_____/_____
Date Signature



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