

**CITY OF  
ASHLAND**  
**Solar Pioneer II**  
**Financing Purchase Agreement**

<b>A.</b>	<b>Borrower(s) Name:</b>	
<b>B.</b>	<b>Borrower(s) Street Address:</b>	
<b>C.</b>	<b>Borrower(s) Utility Account Number</b>	
<b>D.</b>	<b>Amount Borrowed:</b>	\$
<b>E.</b>	<b>Amount of Monthly Installment Payment: (see Paragraph 2 below)</b>	\$

Recitals:

- A. City has installed a community solar panel project, hereafter referred to as Solar Pioneer II, to provide utility customers with the opportunity to purchase a portion of the renewable energy generated from Solar Pioneer II.
- B. The City is providing a five year maximum, zero interest loan to its Utility customers to assist and encourage participation in Solar Pioneer II.
- C. The Borrower has an active electric utility account with the City of Ashland
- D. The Borrower has completed and submitted a Photovoltaic Grid System Certificate of Participation, hereafter referred to as the Certificate of Participation.

The City and Borrower agree as follows:

1. Purchase: Borrower (whenever required by the context of this agreement, the singular shall include the plural) is purchasing a dedicated share of the electrical generation of Solar Pioneer II and has agreed to the purchase terms detailed in the Certificate of Participation.
  - 1.1. The Borrower ("Purchaser" in the case of the Certificate) agrees and acknowledges that participation in this program is primarily a means to access the environmental and community benefits of renewable energy power generation and that such participation is not intended to necessarily provide a personal financial return on investment, if any at all.
  
2. Promise to Pay by Borrower: Borrower promises to pay the City the sum specified on Line D above payable in monthly installments as specified on Line E above, with a maximum payback period of five (5) years with the first installment charged on the Borrowers utility billing statement on the billing cycle immediately following final Financing Program Agreement. Monthly installment due dates will coincide with the standard due date of the utility bill of the borrower.
  - 2.1. The monthly installment shall be added to the Borrower's utility account. The monthly payment will be shown as a separate line item on the Borrower's utility bill, and remittance shall be included with the regular monthly utility payment.
  - 2.2. Annual generation credits will be applied to the utility billing account specified by Borrower in the Certificate of Participation on that accounts July billing statement unless the borrower is in default of this purchase agreement.

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3. Default: Time is of the essence under this agreement, and a default shall occur when Borrower:
- 3.1. Fails to pay any installment when due; or
  - 3.2. Fails to abide by the terms of this agreement.
4. Remedies: In the event a default occurs:
- 4.1. All generation credits accumulated within the fiscal year (July-June) of the default will be withheld until past due installment payments have been made.
  - 4.2. The Borrower may elect to terminate the purchase agreement at any time by written notification to the City of Ashland. The termination relinquishes all rights to any partial year generation credits accumulated up to and including the termination date.
  - 4.3. Credits are transferable only as provided under Section 4 of the Certificate of Participation. The City may terminate the purchase agreement if the borrower closes the utility account where the monthly installments have been charged and no transfer account information has been provided by Borrower. Generation credits from terminated accounts will be pooled and distributed to Solar Pioneer Participants in good standing.

**BORROWER(S)**

\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

**Borrower(s) SSN(s):** \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**CITY OF ASHLAND:**

BY: \_\_\_\_\_  
Administrative Services Director

Date: \_\_\_\_\_

**Content reviewed by:**

\_\_\_\_\_  
City Department Head

\_\_\_\_\_  
Printed Name of City Department Head

**Form reviewed by:**

\_\_\_\_\_  
City Attorney

\_\_\_\_\_  
Printed Name of City Attorney