



## Statement of Commitment

1. I, \_\_\_\_\_ am interested in becoming a member of Hall's Pond Solar Co-operative Corporation and/or Guelph Solar Community Co-operative.
2. I understand that I will be invited based on the order of my initial deposit to join one or the other of these renewable energy co-operatives.
3. I understand that prior to becoming a member of the co-operative, I will be given a detailed outline of the business plan and will have the opportunity to comment on, discuss, amend and then vote on the plan before it is implemented. At a minimum, the business plan will address all of the points outlined in section 6 of this manual.
4. I understand that there needs to be 66% approval amongst a quorum of the membership attending the meeting at which the vote to approve the adoption of a business plan takes place.
5. I understand that I will be able to defer participation to the next business plan by making an additional deposit equal to 1 % of this commitment amount (the lower amount will be used in case of a range).
6. I understand that I will forfeit my \$100 deposit if I do not provide the commitment amount and do not pay 1 % to defer my participation to the next business plan.
7. I understand that the loan amount or community bond will yield a 5% annual return for 20 years, paid annually, and increasing by 20% every five years.
8. I understand that the payments to my account will begin when the full loan amount/community bond purchase amount has been deposited with the co-operative and has subsequently been drawn down for use by the co-operative to begin the development of the business.
9. The loan amount/community bond purchase amount will be returned to me 20 years from the first day the full amount is withdrawn for use by the co-operative.
10. I understand that the loan amount/community bond once committed, will be committed for a minimum of 5 years after which I may request to be replaced by another member. Upon replacement, the loan amount/community bond purchase amount will be refunded after paying an administrative fee of 2% of the loan amount/community bond purchase amount.

Accordingly, on the basis that the business plan proves satisfactory, I would be prepared to commit to a loan amount of \$ \_\_\_\_\_ or between \$ \_\_\_\_\_ and \$ \_\_\_\_\_ .

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_