



Brought to You by Ravalli Electric Co-op and the SUN

PARTICIPATION APPLICATION & PURCHASE AGREEMENT

Thank you for your interest in the Ravalli Electric Cooperative’s Valley Solar Project (“Program”). By completing this Application (“Application”), you are contributing to the success of the Program. You agree to be bound by the Program Terms and Conditions (collectively the “Agreement”). All bylaws, policies and guidelines of the Ravalli Electric Cooperative are incorporated by reference into the Agreement. This Application is specifically for participation in the Valley Solar Program located adjacent the Woodside Substation on Highway 93 in Victor, Montana.

Please complete pages 1 and 2, sign and mail the application along with your participation fee check to:

Ravalli Electric Co-op, Atten: Member Services, PO Box 190, Corvallis, MT 59828-0190

Participant Information (Please Print Clearly): This may be your information or that of the individual or non-profit you wish to donate output to

Organization Name (if applicable): _____

Member Name: _____
First Name Last Name

Account Number Meter Number
(Energy credits will be applied to this account annually)

I would like to purchase the output of (circle one) 1 2 3 4 5 panel(s) for \$750 each. (If you would like to purchase output from more than 5 panels, please call 961-3001)

Ravalli Electric Co-op Service Address for Meter Number Above:

Physical Address Apt No.

City State Zip

Email address (required)

Phone Number(s) (required) Home Cell

Mailing Address (if different from above)

Number/Street Name or PO Box Apt No.

City State Zip

Payment:

Please enclose a check in the amount of \$750 to purchase the output of one solar panel. You may purchase the output of up to five solar panels at \$750 each. A payment by credit card arrangement may be made by calling the Ravalli Electric Co-op office at (406) 961-3001.

Participant Acknowledgments, Authorizations and Warranties

Participant expressly acknowledges, agrees to, authorizes, understands and warrants as follows:

- Participation is open to all Ravalli Electric Co-op members, on a first-come, first-served basis. It is initially limited to the equivalent output of one panel per member (not to exceed 88 units). Participant is not purchasing a solar panel, but rather the equivalent electrical output of one solar panel. Participants must meet the eligibility requirements contained in the Terms and Conditions. Additional panels may be offered to existing Participants if not purchased by other members in Phase 1 of the roll-out.
- Participant has full power and Authority to sign this Agreement.
- Participant has not relied upon any information or advice from Ravalli Electric Cooperative as to the prudence of Participant’s participation in the Project. Under current law, the purchase of the equivalent output of one panel will not make the Participant eligible for tax credits or incentives available from the state of Montana or any other governmental agency. Participant understands that any questions or concerns about available tax credits, tax benefits, tax liability, incentives, or any other attributes of Participant’s participation in the Project and Program, or any term or condition of this Agreement should be raised with the Participant’s tax or legal advisors or the appropriate governmental agencies. All financial and production figures contained in any of the materials relating to participation in the Valley Solar program are *estimates only*. Many factors contribute to panel output and financial return over the life of the contract, including but not limited to: panel performance year over year, weather, unforeseeable changes in state or federal law, and Ravalli Electric Co-op’s retention of the right to terminate the project prior to the end of its anticipated life.
- Participant has received a complete copy of the TERMS and CONDITIONS of the Ravalli Electric Cooperative’s Valley Solar Project.
- Participant has read, understands, accepts and agrees to be bound by all TERMS and CONDITIONS of the Ravalli Electric Cooperative’s Valley Solar Project.
- Participant hereby releases and shall defend, indemnify and hold harmless REC, its successors, assigns, and the directors, officers, employees and agents of REC and its successors and assigns from any and all claims, losses, costs, liabilities, damages and expenses (including, but not limited to, reasonable attorneys’ fees) arising out of or in connection with any breach of this Agreement by Participant.

Print Name _____

Participant Signature _____

Date _____

Ravalli Electric Co-op
1051 Eastside Highway • Po Box 130 • Corvallis, MT • 59828
www.ravallielectric.com

RAVALLI ELECTRIC COOPERATIVE'S VALLEY SOLAR PROJECT TERMS AND CONDITIONS

Section 1. **Eligibility**

Only members of Ravalli Electric Cooperative ("the Co-op") with metered residential accounts in good standing will be permitted to purchase the equivalent output of one panel in the Project. Non-metered and lighting accounts are not allowed to participate in the Project. The Co-op may terminate a Participant's participation in the Project at any time if the Co-op determines the Participant no longer meets the eligibility requirements contained in herein.

Section 2. **Purchase Price**

Participant agrees to a total purchase price of seven hundred fifty dollars (\$750).

Section 3. **Term**

Participation in the Project shall be effective upon confirmation of participation by the Co-op and shall continue for as long as the solar array is operated by the Co-op. The Term of the Project shall be the period, not to extend beyond September 1, 2042 during which, in the reasonable and sole determination of the Co-op, the Project can continue to operate, through the use of commercially reasonable efforts but without the necessity of significant additional capital expenditures, based upon projected costs, economics and other factors determined by the Co-op to be relevant at that time. The Co-op's exercise of such discretion shall bind all Participants.

Section 4. **Calculation of kilowatt-hours (kWh) Credit**

The amount of the kilowatt-hours credit that the Participant is entitled to shall be calculated as follows:

4.1. kWh are computed by taking the total amount of kilowatt-hours generated by the Project's solar panels ("the Solar Output") (as measured and calculated by the Co-op using metering installed for that purpose and read yearly during the Term of the Project) divided by the number of panel shares owned by the Participant.

4.2 The kWh credit amount shall be applied as a reduction of the total kWh consumed by each Participant once per year. The Solar Output shall be credited to the Participant's account at the rate in place as of the date the credit is applied.

Section 5. **Permissible Transfer of Solar Output upon Termination of Participation**

The kWh credit amount shall be applied annually throughout the Term to the Participant's electric account at the Ravalli Electric Cooperative account number and the Service Address specified on the Application.

5.1 If the Participant terminates the Co-op Account to which the Solar Output has been assigned, all prospective rights and benefits associated with Participant's Solar Output shall revert to the Co-op, without payment, unless Participant notifies the Co-op within sixty (60) days of such termination with a request to transfer the Solar Output to:

5.1.1 The same Participant at a new Co-op Account; or

5.1.2 To a successor Participant with a distinct Co-op Account that meets eligibility requirements as set forth in this Agreement. The successor Participant will receive all prospective rights and benefits associated with the assigned Solar Output, including kWh following the date of termination. A successor Participant may transfer their Solar Output to subsequent successor Participants under this section.

Section 6. No Other Transfer or Pledge of Solar Output

Participant may NOT pledge the Solar Output as a security for any loan. Except as expressly provided in section 5, above, Participant may not assign, gift, bequeath or otherwise transfer Solar Output to any other individual or entity.

Section 7. Ownership of Environmental Attributes

The Co-op retains ownership of environmental attributes of any kind, including renewable energy credits that may be associated with the Participant's Solar Output.

Section 8. Disclaimer of Warranties

Participant acknowledges that, except to the extent specifically stated herein, the Co-op has NOT made any representation, warranty or promise with respect to any aspect of the performance, condition, value, risks or likelihood of success of the Project for which the Participant has applied herein. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE SOLAR OUTPUT PURCHASED BY THE PARTICIPANT IS MADE AVAILABLE AS IS, WHERE IS, AND WITHOUT WARRANTY OF ANY KIND, ANY WARRANTIES, EXPRESS OR IMPLIED, ARISING BY OPERATION OF LAW OR OTHERWISE ARE HEREBY DISCLAIMED, INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE OR OTHERWISE. The Co-op is not responsible for any act of God, labor disturbance, act of the public enemy, war, act of terrorism, insurrection, riot, fire, storm or flood, explosion, breakage, or accident to machinery or equipment, any order, regulation or restriction imposed by governmental, military or lawfully established civilian authorities, or any other cause beyond the Co-op's control.

Section 9. No Effect on Electric Rates and Tariffs

Nothing in this Agreement shall be deemed to alter or modify any rate, charge or condition of service (including any policies, fees, charges or assessments) established from time to time by the Co-op for electric service. All such rates and charges shall remain subject to change at any time. Participation in the Program shall not give Participant an increased or augmented right to contest or otherwise affect the determination of any rates or charges by the Co-op for electric services.

Section 10. Operation and Control of the Project

Participant understands and agrees that Participant's acquisition of ownership of the Solar Output of their share of the Project pursuant to this Agreement does not give Participant any right to operate or control the Project or any portion of it. The Co-op will have sole control of the Project, and will have the exclusive right and discretion to maintain and operate such Project.

Participant will not have access to the solar electricity generating, interconnection, metering, data acquisition or other related solar equipment at the Project for any purpose. Such access may be withheld or granted in the Co-op's sole discretion.

Section 11. **No Refund of Purchase Price**

Participant understands that the purchase Price set forth above represents the Co-op's best estimate of the initial construction cost of the Project and is not intended to provide a return on investment to the Co-op. Notwithstanding the above, the Co-op shall have no obligation to refund all or any portion of the Purchase Price if the total cost of the Project is less than anticipated.

Section 12. **Notice**

Except for the Co-op's confirmation of participation by email, all notice, requests, consents, and other communications under this Agreement will be in writing to the mailing address for the Co-op and the Participant as set forth in the application portion of this Agreement.

Section 13. **Binding Effect**

This Agreement shall bind and insure to the benefit of the Participant and the Co-op and their permitted successors and assigns.

Section 14. **No Third Party Beneficiaries**

Nothing in this Agreement shall be construed to create any duty to, or standard of care with reference to, or any liability to, any person or business entity not a party to this Agreement.

Section 15. **No Waiver**

Neither the Participant's, nor the Co-op's failure to enforce any right or obligation with respect to any matter arising in connection with this Agreement shall constitute a waiver as to that matter or any other matter. If a party at any time waives its rights with respect to a default under this Agreement or any other matters arising in connection with this Agreement the waiver shall not be effective unless it is set forth in a written notice signed by the waiving party. A waiver with respect to one default or matter shall not be a waiver of any other default or matter.

Section 16. **Governing Law/Jurisdiction Venue**

This Agreement shall be deemed to have been made in, and shall be construed under, the laws of the State of Montana, without regard to the principles of conflicts of laws thereof. The parties acknowledge and agree that the 21st Judicial District Court, Ravalli County, Montana shall have exclusive jurisdiction in any action or proceeding arising under or relating to this Agreement.

Section 17. **Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous proposals, both oral and 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.