

MEMORANDUM AND NOTICE OF ON-BILL PAYMENT AGREEMENT

THIS MEMORANDUM AND NOTICE OF ON-BILL FINANCING AGREEMENT, is made this ____ day of _____, ____ by and between _____, _____, of _____ (the "Owner") and the **Holland Energy Fund** of 270 S. River Ave., Holland, MI 49423 (the "Fund").

WITNESSETH:

WHEREAS, the Fund and the Owner have entered into a Loan Agreement (the "Agreement") of even date herewith to finance improvements to the Property described below with payments billed on electric utility bills for the property; and

WHEREAS, the parties desire to enter into this Memorandum to give record notice of existence of the Agreement pursuant to MCL 460.969 (5).

NOW THEREFORE, for other good and valuable consideration, the Owner and the Fund acknowledge and the parties give notice that:

1. They have entered into an Agreement to finance energy improvements for the property known as _____, Holland, MI 49423, legally described as follows:

Tax Parcel No.: _____
(the "Property")

2. The Agreement provides for the monthly payments due under the Agreement to be billed on the electric utility bills for the Property in the amount of \$ _____ per month with the last bill due on or before _____.

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3. The on-bill payments are deemed part of the charges for electric services to the property pursuant to MCL 460.969 and thus, are an obligation the runs with the land and the meter for the Property requiring payment in order to obtain electric service to the property.
4. Non-payment of the electric bill and the loan payments can be enforced in the same manner as non-payment of charges for electric services to the property, i.e., by shut off of electric service and/or adding the payments to the real property tax bills for the Property and enforced through the tax foreclosure process in the same manner and same priority as real property taxes.
5. The Agreement provides that the Owner and Owner's successors must keep the electric utility account in the owner's name may not file an affidavit of tenant responsibility for any unit of the Property while the Agreement has an outstanding balance.

This instrument is exempt from transfer taxes since this Memorandum and Notice is not an instrument of sale or transfer of the property but merely gives notice of the Agreement.

{Signatures on next page}

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The parties hereto have executed this Memorandum and Notice on ____ day of _____, ____.

Owners:

By: _____, Owner

By: _____, Owner

Holland Energy Fund, Fund

By: _____, its President

STATE OF MICHIGAN)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me in _____ County, State of Michigan, this ____ of _____, ____, by _____ and _____, Owners.

Notary Public, _____ County, Michigan
My commission expires: _____
Acting in Ottawa County, Michigan

STATE OF MICHIGAN)
) ss.
COUNTY OF OTTAWA)

The foregoing instrument was acknowledged before me in Ottawa County, State of Michigan, this ____ of _____, ____, by _____ as President of the Holland Energy Fund.

Notary Public, _____ County, Michigan
My commission expires: _____
Acting in Ottawa County, Michigan

This Instrument Prepared By:
Ronald J. Vander Veen
Cunningham Dalman, P.C.
321 Settlers Road
Holland, MI 49422
(616) 392-1821