

**ROANOKE ELECTRIC COOPERATIVE
COMMUNITY SOLAR AGREEMENT**

This Community Solar Agreement (this “Agreement”) is made and entered into as of _____, 20____, by and between **Roanoke Electric Cooperative (“Roanoke Electric”)**, whose mailing address is Post Office Box 1326, Ahoskie, North Carolina 27910, its successors and assigns, and the member identified as follows (“Member”), their heirs, successors, and assigns (hereinafter Roanoke Electric and Member collectively referred to as “the Parties”):

Member Name: _____

Service Address: _____

City, State and Zip Code: _____

1. Community Solar Participation

1.1. Eligible Participants. The program is open to all Roanoke Electric members who are Members in Good Standing as defined by Roanoke Electric’s Service Rules and Regulations.

1.2. Solar Panel Commitment

of panels _____ x 315 watts (DC) = _____watts

Member hereby purchases the rights to Production Credits allocated (as provided in Section 4) to a portion of the 113.4 kW (DC) of capacity (Member’s Allocated Capacity) of the **Roanoke Electric Community Solar Farm** located at Roanoke Electric headquarters office in Aulander, NC (the “Solar Farm”). The Solar Facility is owned by Member EMC Solar One, LLC (“Solar Farm Owner”).

Members may commit to a maximum of fifteen (15) panels. The annual average output of each panel is estimated to produce approximately 450 kilowatt hours of electricity per year.

1.3 Environmental Attributes

Member acknowledges and agrees that Roanoke Electric will acquire from Solar Farm Owner under a power purchase agreement all electric energy generated by the Solar Farm and Environmental Attributes associated with the Solar Farm. Member acknowledges that all Environmental Attributes associated with Solar Farm shall remain the property of Roanoke Electric and Member agrees not to make any statement contrary to such ownership by Roanoke Electric.

“Environmental Attributes” means any/all rights, credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, resulting from the environmental or renewable characteristics or attributes of the Solar Farm or the avoidance of the emission of any gas, chemical, or other substance to the air, soil or water, which are deemed of value by **Roanoke Electric**, in each case now or hereafter created or recognized by any governmental authority or independent certification association or entity generally recognized in the electric power generation industry and generated by or associated with the Solar Farm, including without limitation any renewable energy credits or similar rights arising under North Carolina’s Renewable Portfolio Standard, any federal or other state renewable portfolio standard, the Center for Resource Solutions’ Green-e program and any credits, offsets or similar government-mandated carbon trading program. Environmental Attributes also include but are not limited to: (a) any avoided emissions of pollutants to the air, soil, or water such as (subject to the foregoing) sulfur oxides (SO_x), nitrogen oxides (NO_x), carbon monoxide (CO), and other pollutants; and (b) any avoided emissions of carbon dioxide (CO₂), methane (CH₄), and other greenhouse gases (GHGs) that have been determined by the United Nations Intergovernmental Panel on Climate Change to contribute to the actual or potential threat of altering the Earth’s climate by trapping heat in the atmosphere.

2. **Consideration.** As consideration for Member’s right to receive Production Credits pursuant to this Agreement, the Member shall pay to **Roanoke Electric** the sum of the current year’s \$432 per 315 watts (DC) of Member’s Allocated Capacity, upon execution of this Agreement (the “Allocated Capacity Fee”). In the event the facility is not completed, Member will be refunded the full amount of this consideration.

3. **Term.** This Agreement shall be effective on the in-service date for the Solar Farm or beginning on the date of this Agreement and will continue until December 31, 2034 (the “Term”) subject to early termination as provided in this Agreement.

4. **Solar Energy Credit.** During the Term, Member will receive a Production Credit (calculated as provided below) for Member’s Allocated Capacity as a credit on the monthly invoices for electric service provided by Roanoke Electric to the Service Address.

4.1. The Production Credit (PC) for Member’s Allocated Capacity (MAC) applied to each monthly invoice will be determined as follows:

Monthly Billing Credit x Number of Panels Committed in Section 1.2

4.2. A true-up of the previous year’s kWh production will be applied to the Member’s February electric bill based on the following calculation:

(Actual Total kWh Produced (Previous Year) ÷ 360 (total number of panels) minus Estimated Annual kWh per panel (Previous Year)) x \$.046 (or the cooperative’s avoided cost rate) x number of panels committed in Section 1.2.

4.3. Member agrees that Roanoke Electric’s sole obligation with respect to payments to Member shall be to apply Production Credits as a credit on the Member’s electric bill

provided by Roanoke Electric to the Service Address, according to the conditions of this Agreement. Roanoke Electric shall not have an obligation to pay cash or other consideration for accumulated, unused Production Credits except as provided herein.

5. **Repurchase or Resale**

5.1. **Roanoke Electric Repurchase** – At **Roanoke Electric’s** sole discretion, **Roanoke Electric** may, at any time and from time to time, elect to repurchase all or any portion of Member’s Allocated Capacity and the associated rights to receive Production Credits, and Member is obligated to sell such Allocated Capacity and associated rights to **Roanoke Electric** pursuant to the terms of this Section 5. Such repurchase will occur as follows:

5.1.1. **Roanoke Electric** will notify Member of **Roanoke Electric’s** election to exercise its repurchase rights and the kW amount of Member’s Allocated Capacity and associated rights to receive Production Credits being repurchased (the “Repurchase Notice”).

5.1.2. The repurchase price for the Member’s Allocated Capacity associated with each Production Unit will be equal to the amount of panel’s output value on the date of the transaction.

5.1.3. **Roanoke Electric** will repurchase the kW amount of Member’s Allocated Capacity identified in the Repurchase Notice within 30 days after sending such Repurchase Notice by sending payment to the Member in an amount equal to the sum of (a) the repurchase price as calculated in 5.1.2 plus (b) any earned Production Credits with respect to the amount of kW of Member’s Allocated Capacity being repurchased not yet credited to the invoice for the Service Address. Upon receipt by Member of the payment provided in this Section 5.1.3, Member’s right to receive Production Credits with respect to the amount of kW of Member’s Allocated Capacity so repurchased will terminate, and **Roanoke Electric** will have no further obligation to Member with regard to such Production Credits.

5.1.4. **Roanoke Electric** reserves the right to repurchase a portion or all of the Member’s Allocated Capacity if at any time during this Agreement the Member does not meet the requirements of Section 1.1 of this Agreement. The amount paid to the Member by Roanoke Electric in the event of repurchase shall be equal to current value of the panel’s potential output, which corresponds to the year during this Agreement when Roanoke Electric elects to repurchase, minus any outstanding balance on the Member’s electric account with Roanoke Electric to which credits applied under this Agreement before repurchase.

5.2. **Resale.** At Member’s sole discretion, Member may, at any time and from time to time, elect to re-sell all of Member’s Allocated Capacity and the associated rights to receive Production Credits to Roanoke Electric, and Roanoke Electric is obligated to purchase such Allocated Capacity and associated rights from Member pursuant to the terms of this Section. Such re-sale will occur as follows:

5.2.1. Member will notify Roanoke Electric of Member's election to exercise its re-sale right and the kW amount of Member's Allocated Capacity and associated rights to receive Production Credits being re-sold (the "Resale Notice").

5.2.2. The re-sale price for the Member's Allocated Capacity associated with each Production Unit will be equal to the amount the panel's current projected output value.

5.2.3. Roanoke Electric will repurchase the Member's Allocated Capacity associated with the Production Units identified in the Resale Notice within 30 days after receiving such Resale Notice by sending payment to Member in an amount equal to the sum of the re-sale price as calculated in 5.2.2, plus any earned Production Credits with respect to the amount of Production Units being repurchased not yet credited to the electric bill for the Service Address. On receipt by Member of the payment provided in this Section 5.2.3., Member's right to receive Production Credits with respect to the Production Units so re-sold will terminate, and Roanoke Electric will have no further obligation to Member with regard to such Production Credits.

This Agreement will terminate upon repurchase by Roanoke Electric of all of Member's Allocated Capacity and associated rights to receive Production Credits pursuant to 5.1 and 5.2.

6. **Additional Agreements.** The parties further acknowledge and agree that:

6.1. Member will not have access to the Solar Farm for any purpose. Member will have no ownership, possession right or control of the Solar Farm, and will have no rights or obligations with respect to the maintenance or operation of the Solar Farm. This Agreement does not convey to Member any right, title or interest in or to any portion of any property (tangible or intangible, real or personal) underlying or comprising any portion of the Solar Farm.

6.2. **ALL WARRANTIES RELATING TO THE ROANOKE ELECTRIC COMMUNITY SOLAR FARM, ITS EQUIPMENT, PERFORMANCE, AND OUTPUT OF CAPACITY OF ANY KIND WHATSOEVER, EXPRESS, IMPLIED AND STATUTORY, ARE HEREBY DISCLAIMED. ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE HEREBY DISCLAIMED.**

6.3. Nothing in this Agreement shall be deemed to alter or modify any rate, charge, term or condition of the electric service provided by **Roanoke Electric** to Member or to modify in any way Member's rights and obligations as a member of **Roanoke Electric**. All of **Roanoke Electric's** rates, charges, terms and conditions of electric service shall remain subject to change in accordance with applicable law, as well as Roanoke Electric's policies and bylaws at any time.

6.4. **Force Majeure.** Because the Member is purchasing capacity credits based on actual electric energy production from the Roanoke Electric Community Solar Farm,

interruptions due to a Force Majeure that affect the actual electric energy production of the Roanoke Electric Community Solar Farm is not a breach of Roanoke Electric's duty under this Agreement of performance as agreed herein has been made impracticable by a Force Majeure. "Force Majeure" shall mean any act, event, or circumstance that is not reasonably within the control of Roanoke Electric that prevents or delays in whole or in part Roanoke Electric's performance of any one or more of its obligations under this Agreement, including, but not limited to any fire, flood, storm, hurricane, tornado, earthquake or other natural disaster or weather event; acts of war (declared or undeclared), sabotage, terrorism or threat thereof, civil disturbances, or strike. In the event of Force Majeure, Roanoke Electric is under no obligation to continue paying the Member capacity credits and/or secure an alternative source of solar electric generation to offset the lost production from the Roanoke Electric Community Solar Farm, until such time as the detrimental effects upon the Roanoke Solar Farm caused by the Force Majeure event can be repaired or remedied by Roanoke Electric.

7. **Notices.** All notices, requests, consents, and other communications to a party under this Agreement must be in writing, delivered to the mailing address for such party stated on Page 1, and will be deemed delivered upon the earlier of (a) three business days after being deposited in certified or registered mail, return receipt requested postage prepaid, or (b) the following business day after being delivered to a reputable overnight courier service.

8. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous proposals, whether oral or 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.

9. **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 North Carolina, without regard that a court of competent jurisdiction located in Hertford County, North Carolina shall have exclusive jurisdiction in any action or proceeding arising under or relating to this Agreement.

10. **Severability.** If any provision of this Agreement is held illegal or unenforceable in a judicial proceeding, such provision shall be severed and be inoperative, and, provided that the fundamental terms and conditions of this Agreement remain legal and enforceable, the remainder of this Agreement shall remain operative and binding on the Parties.

11. **Payment Options.** Roanoke Electric offers two methods of recouping the member-owner's investment in the solar panel(s)—pay full value of the prepurchased energy produced at the panel including Roanoke's incentive or copayment toward the full value with the remaining balanced financed through December 31, 2034.

IN WITNESS WHEREFOR, the parties have executed this Agreement as of the date first written above.

Roanoke Electric Cooperative

Member

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Location #: _____

OFFICE USE ONLY

Number of Panels _____

Unit Price \$432

Financing Option

Member-Owner CoPayment per unit \$ _____

Amount Financed per unit \$ _____

Monthly Installment Amount per Unit \$ _____

Total Payment Amount _____

Total Amount Financed _____