



CARROLL WHITE REMC
COMMUNITY SOLAR PROGRAM SUBSCRIPTION AGREEMENT
Option B

This Community Solar Program Subscription Agreement (“Agreement”) is made and entered into as of _____, 20____, by and between **Carroll White REMC**, a member cooperative with its principal business office located at 302 N. Sixth St., Monticello, IN 47960 (“Provider”), and the cooperative member identified as the subscriber below (“Subscriber”).

Subscriber Information

Name:
Service Address:
Customer Rate Schedule:
Account Number:

Solar Block Units

Subscriber may select the lesser of 75% of Subscriber’s expected electric usage as determined by Provider or 83 Solar Block Units. Each such unit corresponds to 300 watts of solar energy capacity.

Subscriber hereby agrees to subscribe for _____ Solar Block Units.

Subscription Price

Single Upfront Payment equal to \$ _____

(Based upon the Solar Block Unit price of \$393.39 multiplied by the number of subscribed Units.)

Contract Term

Initial Term Start Date: _____ Initial Term End Date: December 31, 2037

See Additional Program Details regarding early termination.

Your signature below indicates your agreement to the terms above, as well as the attached terms and conditions.

PROVIDER: CARROLL WHITE REMC

SUBSCRIBER:

By: _____

By: _____

Printed Name: _____

Printed Name: _____

Title: _____

GENERAL TERMS AND CONDITIONS

- 1.1. **Solar Projects.** Provider purchases solar electricity from its generation and transmission provider, Wabash Valley Power Association, Inc. (“Wabash Valley”). The solar electricity is generated by certain solar electric generating facilities (“Solar Projects”) that Wabash Valley has included within this community solar program (“Program”). The Solar Projects that are part of the Program are subject to change from time to time in the discretion of Wabash Valley. Upon request, Provider will provide Subscriber with a list of the current Solar Projects in the Program.
- 1.2. **Solar Block Units.** Wabash Valley has established a limited number of solar block units (“Units”) to represent the solar electricity output of the Solar Projects, and has allocated a limited number of such Units to Provider for the Program. The number of Units subscribed for by Subscriber is identified on page 1 of this Agreement.

Each Unit corresponds to 300 watts of solar energy capacity. The total number of available Units may change as Solar Projects are added or removed from the program. The maximum number of Units which any individual subscriber may elect is also set forth on the first page of this Agreement, and has been calculated based on factors including Subscriber’s expected electric usage as determined by Provider and Provider’s operating policies. Provider reserves the right to increase or decrease this maximum in its sole discretion.

- 1.3. **Eligible Participants.** The Program is available on a voluntary basis to Subscribers of Provider taking electric service under the following rates:

All Current Rates

- 1.4. **Production Credits.** The subscription entitles Subscriber to certain solar energy production credits. The method of calculating those credits is described in the Additional Program Details attached to this Agreement.
- 1.5. **Renewable Energy Credits.** Subscriber shall be entitled to the benefits of all Renewable Energy Credits or RECs associated with Subscriber’s Pro-Rata Portion of the renewable energy generated at the Solar Projects during the term of this Agreement. Such RECs will be retired by Provider or Wabash Valley so that Subscriber can utilize them in accordance with the applicable program, regulation or law. Provider will not sell or market such RECs to any other party.

“Pro-Rata Portion” means a percentage equal to the number of Units subscribed for by Subscriber under this Agreement, divided by the total number of Units available for all Solar Projects that are part of the Program during the applicable period.

“Renewable Energy Credits” or “RECs” mean tradable, contractual instruments that represent all Renewable Attributes associated with a specified amount of renewable energy.

“Renewable Attribute” means an aspect, claim, characteristic or benefit associated with the generation of a quantity of electricity by a renewable energy facility, other than the electric energy produced, including all of the following identified with a particular megawatt hour of generation by a renewable energy facility: (i) the renewable energy facility’s use of a particular renewable energy source; (ii) avoided NO_x, SO_x, CO₂, or any other greenhouse gas emissions; and (iii) avoided water

use (but not water rights or other rights or credits obtained pursuant to requirements of applicable law in order to site and develop the renewable energy facility itself). Renewable Attributes specifically exclude tradable emission allowances under a mandatory cap and trade program or other entitlements to produce emissions which have or may be issued by a governmental authority and allocated to a renewable energy facility. Renewable Attributes do not include production tax credits or other direct third-party subsidies for generation of electricity by any specified renewable energy facility.

1.6. Subscriber Representations. Subscriber represents and warrants to Provider and Wabash Valley as follows:

- 1.6.1. Subscriber is electing to participate in the Program solely for the purposes of reducing the cost of consuming electricity, obtaining the Renewable Attributes described above, supporting sustainable energy initiatives, and reducing negative impacts on the environment. Subscriber's participation is not being made for investment purposes, including any capital appreciation or other profit.
 - 1.6.2. Subscriber understands and agrees that it is not obtaining any ownership right to underlying Solar Projects or individual solar panels, nor any capacity rights with respect thereto, and that it will not have access or control of any portion of the Solar Projects.
 - 1.6.3. Subscriber further acknowledges and understands that (a) the services of Provider hereunder consist primarily of administering the Program, including managing subscriptions and the distribution of Production Credits or Renewable Attributes, (b) Wabash Valley or other third parties are solely responsible for the selection and management of the Solar Projects and otherwise arranging for Provider's ability to offer the Program, and (c) Provider is a member of Wabash Valley but does not exercise control over it.
 - 1.6.4. Subscriber understands that the benefits of its subscription depend significantly on factors beyond the control of Provider, including weather and the availability of sunlight necessary to produce solar electricity, limitations in the solar technology used at the Solar Projects, fluctuations in energy market prices, and the effect of changes of law or regulations. Subscriber further acknowledges that Provider makes no representation or warranty as to Subscriber's ability to utilize the Renewable Attributes.
- 1.7. Non-Assignability.** Except as may be provided in the Additional Program Details, without Provider's prior written consent, Subscriber may not assign, gift, bequeath, sell, or otherwise transfer this Agreement or any of its rights or obligations under this Agreement to any other individual or entity for any purpose, including without limitation as security for any debt or obligation. Any attempted assignment by Subscriber in violation of this Section shall be null and void. Subject to the foregoing, this Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

1.8. Disclaimer of Warranty. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, PROVIDER IS NOT MAKING ANY REPRESENTATION OR WARRANTY REGARDING THE SUBJECT MATTER HEREOF, EXPRESS OR IMPLIED. WITHOUT LIMITING THE FOREGOING, PROVIDER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND

SUBSCRIBER ACKNOWLEDGES AND AGREES THAT PROVIDER HAS NOT MADE AND IS NOT MAKING ANY GUARANTEE WITH RESPECT TO THE AMOUNT OF ELECTRIC ENERGY WILL BE GENERATED FROM THE SOLAR PROJECTS OR THE AMOUNT OF ANY PRODUCTION CREDITS, RENEWABLE ATTRIBUTES OR COST SAVINGS TO BE REALIZED BY SUBSCRIBER.

- 1.9. **Limitation of Liability.** NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT OR ELSEWHERE, PROVIDER'S LIABILITY WITH RESPECT TO ANY CLAIM ARISING OUT OF THIS AGREEMENT IS LIMITED TO THE AMOUNT PAID BY SUBSCRIBER FOR THE UNITS SUBSCRIBED FOR HEREUNDER. PROVIDER SHALL NOT BE LIABLE FOR SPECIAL, PUNITIVE, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR INDIRECT DAMAGES, INCLUDING LOST PROFITS, WHETHER BASED ON CONTRACT, TORT, OR OTHER LAW AND WHETHER OR NOT ARISING FROM PROVIDER'S SOLE, JOINT OR CONCURRENT NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT. THE FOREGOING SHALL APPLY EVEN IF PROVIDER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND EVEN IF A LIMITED REMEDY SET FORTH IN THIS AGREEMENT FAILS OF ITS ESSENTIAL PURPOSE.
- 1.10. **Force Majeure.** As used in this Agreement, "Force Majeure" means any delay or hindrance in, or prevention from, the performance of any act(s) required of either party caused by strikes, lockouts, terrorism, emergency governmental orders or decrees, riots, insurrection, war, "acts of God" (including without limitation floods, earthquakes, storm, lightning, fire or other weather disturbances or conditions), or other direct cause(s) not reasonably within such party's direct control. Neither party shall be considered to be in default in respect to any obligation hereunder to the extent and for the expected duration that such failure of performance shall be due to an event of Force Majeure. The party affected by an event of Force Majeure shall give prompt written notice to the other party stating the nature of the event, its anticipated duration and any action being taken to avoid or minimize its effect.
- 1.11. **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 above and will be deemed delivered upon the earlier of (a) the date of actual personal hand-delivery, (b) three business days after being deposited in certified or registered mail, return receipt requested, postage prepaid, or (c) the following business day after being delivered to a reputable overnight courier service for next business day delivery, costs prepaid.
- 1.12. **Entire Agreement.** This Agreement (including the cover page, these General Terms and Conditions, and any Additional Program Details attached hereto) constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all previous proposals, negotiations, representations, commitments, and other communications between the parties, in each case whether oral or written. No provision of this Agreement may be amended, released, discharged, or modified except by an instrument in writing signed by a duly authorized representative of each of the parties.
- 1.13. **Governing Law, Jurisdiction, and Venue.** This Agreement shall be deemed to have been made in, and shall be construed under, the internal laws of the State of Indiana, without regard to the principles of conflicts of laws thereof. The parties acknowledge and agree that a court of competent jurisdiction located in White County, Indiana shall have exclusive jurisdiction in any action or proceeding arising under or relating to this Agreement.

ADDITIONAL PROGRAM DETAILS (Option B)

B-1. Subscription Price. The one-time subscription price set forth on page 1 of this Agreement is in addition to all other rates and charges applicable to Subscriber. The Subscriber shall pay to the Provider an Upfront Payment equal to the subscription price multiplied by the number of Solar Block Units identified on Page 1 of this Agreement. The Upfront Payment will be invoiced to the Subscriber. Once the Upfront Payment has been made, the production credit will appear on the Subscriber's billing cycle for the next month's usage.

B-2. Term and Termination. The term of this Agreement is set forth on page 1 above. At the end of such term, this Agreement will automatically terminate without need for further action by either party.

B-3. Production Credits. During the term of this Agreement, Subscriber will receive a credit ("Production Credit") associated with Subscriber's Pro-Rata Portion of the electric energy produced by the Solar Projects. The Production Credit will be a credit on the monthly bill for electric service from Provider for electricity used at Subscriber's designated Service Address. However, the Production Credit applied in a particular month will be limited to the amount of Subscriber's total electric bill at the applicable Service Address for that month. Any excess credit will be available in subsequent months during the term of this Agreement; any unused credit at termination or expiration of this Agreement will be forfeited.

Each month, Subscriber's Production Credit will be calculated by first multiplying the total amount of solar electricity generated by the Solar Projects during the preceding month by the Subscriber's Pro-Rata Portion. This amount will then be multiplied by the applicable WVPA on Peak energy wholesale electric service rate tariff in order to determine the Production Credit.

A Subscriber's "Pro-Rata Portion" means a percentage equal to the number of Units subscribed for under this Agreement divided by the total number of Units available for all Solar Projects that are part of the Program during the applicable period.

B-4. Early Termination or Reduction of Units by Provider. Notwithstanding anything to the contrary herein, if made necessary by circumstances (as determined solely by Provider) Provider may terminate this Agreement as to any or all Units subscribed for and refund a portion of the subscription price by providing Subscriber with written notice of such decision. Such notice will state the number of Units by which the subscription is being reduced or if the entire subscription is being terminated, and will be accompanied by a partial refund payment. The refund amount will be equal to the original subscription price paid for each reduced Unit (or all Units, in the event of termination), reduced by five percent (5%) for each full year that has passed since the original subscription date. Such payment will also include any earned Production Credit associated with the reduced Units and not yet credited to the monthly bills for the designated Service Address. On receipt of such payment, Subscriber's right to Production Credits and Renewable Attributes with respect to the reduced Units will automatically terminate. If Provider exercises its right to reduce the subscription by all Units, this Agreement will automatically terminate when payment has been made.

B-5. Early Termination or Reduction of Units by Subscriber. Notwithstanding anything to the contrary herein, Subscriber may terminate this Agreement as to any or all Units subscribed for by giving Provider written notice of such decision. Such notice will state the number of Units by which the

subscription is being reduced or if the entire subscription is being terminated. Within 30 days of receiving such notice, Provider will refund Subscriber an amount equal to the original subscription price paid for each reduced Unit (or all Units, in the event of termination), reduced by five percent (5%) for each full year that has passed since the original subscription date. Such payment will also include any earned Production Credit associated with the reduced Units and not yet credited to the monthly bills for the designated Service Address; if Subscriber owes any outstanding amount to Provider, Provider may set off against the refund payment described herein.

B-6. Transfer of Units. Subscriber may request approval to transfer Units and associated Production Credits and Renewable Attributes to another service address within Provider’s electric service area or to another eligible member of Provider by submitting a written request for transfer to Provider including:

- i. Subscriber’s name and mailing address;
- ii. The current service address;
- iii. The proposed new service address;
- iv. If different than Subscriber, the name, phone number, address and email (if known) of the proposed transferee
- v. The proposed effective date for the transfer.

If Provider approves the transfer request, it will give Subscriber notice thereof; however, such request will not be complete until the transferee, if applicable, executes a new Community Solar Program Subscription Agreement and all other documents which Provider may require in connection with such transfer. In addition, no such transfer will be effective until the start of the first billing period following Provider’s approval. Provider shall have the sole discretion to approve or deny a transfer request.

