



Red Lion Renewables

Proposal Updated June 4, 2021for

City of Perry On-site Solar PV System Services





Sven Peterson
City of Perry
1102 Willis Avenue
Perry, IA 50220

June 4, 2021

RE: On-Site Solar PV System Services proposal – revisions 1

Sven,

Thank you for working with us on the project. Based on our discussions, we've incorporated some changes at the canopies for the downtown area as requested as well as add the option at the McCreary Center and modified the pricing structure to make the project even more economical for Perry. The changes should allow you to gain even more visibility, create a usable solar pavilion, and cover some of the bike path next to the McCreary Center. All making more progress toward your 100% renewable energy goal.

Incorporating these modifications, our proposal for developing and financing solar at 10 facilities includes integrating 954 kW of solar, offsetting 102% of your electricity usage on those facilities and potentially saving over \$2.7MM-\$4.8MM in the process (depending on time of purchase). The updated designs not only create financial savings, but create highly visible marquis demonstration near downtown Perry as well as on the bike path by the McCreary Center; a newsworthy and potentially award-winning visible demonstration of your progressive action in meeting your renewable clean energy goals.

The updated designs include solar carport canopies in the main parking lot and a solar pavilion between the parking lot and bike path of Caboose Park. Red Lion Renewables' proprietary solar canopy design allows visibility from underneath along with rain-shedding and water management, something unique within the industry. The Red Lion Solar Pavillion provides a unique opportunity to create a destination for the cycling community and a place for community events. "Meet me at the solar pavilion in Perry" can become the battle cry for cyclists and non-cyclists alike as Caboose Park becomes the preferred meeting place, bringing more visitors to downtown Perry. Future integration of battery storage or car charging stations for further resiliency, further promotion, and attract even more visitors.

The updated designs include two solar carport canopies for City Hall instead of a single canopy. While we install these parking canopies for City Hall, we will incorporate the electric service of Caboose Park to eliminate that meter and its associated meter fee. We've traded out the rooftop of Towncraft for a canopy co-located next to the Library. This allows a full offset of that meter's usage instead of the limited roof system and provide more parking coverage at the Library.

Additionally, we propose including solar at the McCreary Center. Utilizing the roof as well as the bike path can offset sufficient electricity to change rate codes and gain an overall



savings for Perry. This will take assistance from Perry in managing usage during the first year, but will considerably advance your directives and enhance your savings.

The Disposal Plant is close to being feasible but requires more detailed analysis.

With effectively 100% of your current energy coming from renewable sources for these 10 facilities, you will be a leading community in reducing the impact on greenhouse gas emissions and be close to meeting your goals of a net zero community.

As requested we have run a few more financial scenarios.

1. Standard no down, 2.5% escalator, purchase at end of 25 year term– 30-year savings \$2.7MM
2. Same as #1 with \$100k buydown– 30-year savings \$2.6MM
3. Same as #1 with \$250k buydown– 30-year savings \$2.5MM
4. Same as #1 with purchase in Year 6 – 30-year savings \$4.8MM

As you can see, significant gains are made once the system is purchased and after the tax credit period (5 years). With the 25-year PPA you are not obligated to purchase in Year 6 or any particular year in case something occurs that would cause Perry to delay the purchase.

This gives you more options than you need to consider and we will certainly review the options annually to gain Perry the most savings. We look forward to discussing these design changes, finance options, and continue moving forward to reaching your goals.

Sincerely,

Terry Dvorak,
CEO

Red Lion Renewables
2719 Georgetown Avenue
Norwalk, IA 50211
515-991-4594
terry@redlionrenewables.com



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[see original proposal for remaining items]

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1.0 Executive Summary

Red Lion Renewables proposes to develop and finance the integration of **954 kW** of rooftop and canopy solar arrays tied to 10 facilities producing over **1,100,000 kWhr/yr**, saving **\$125,000** annually in Alliant Energy costs, and offsetting virtually **100%** of the annual electricity historically consumed by those facilities. Our proposed alternate solution is projected to save Perry more than **\$2.7MM** over the next 30 years.

Our proposal includes adding solar at the following 10 facilities listed below and shown in further detail within the proposal.

| City of Perry | Solar Size (kW-DC) | Solar Annual Production (kWh) | Current Annual Usage (kWh) | Usage Offset |
|--|--------------------|-------------------------------|----------------------------|---------------|
| City Hall | 184 | 208,840 | 204,960 | 101.9% |
| Police/Fire | 101 | 125,690 | 124,640 | 100.8% |
| Library | 142 | 160,807 | 161,760 | 99.4% |
| Carnegie Library | 24 | 28,704 | 29,040 | 98.8% |
| Towncraft | 24 | 29,709 | 30,120 | 98.6% |
| Recycle Building | 14 | 17,981 | 19,100 | 94.1% |
| Caboose Park* | 15 | 16,707 | 18,528 | 90.2% |
| Public Works N | 6 | 8,391 | 8,664 | 96.9% |
| Public Works S | 7 | 9,590 | 10,151 | 94.5% |
| McCreary Center | 437 | 536,944 | 511,920 | 104.9% |
| Total Solar | 954 | 1,143,364 | 1,118,883 | 102.2% |
| *Caboose Park meter will be incorporated into City Hall's meter and eliminated. | | | | |
| **McCreary Center oversized slightly to help meet the demand reducing production goal of 20,000 kWh/month threshold required to make a rate change with Alliant. | | | | |
| City assistance in monitoring and minimizing consumption Nov-Feb prior to the rate change will be necessary to gain the rate change and effective cost savings. | | | | |
| Other oversized meters are sized to meet canopy structural configurations. | | | | |

The updated designs include solar carport canopies in the main parking lot and a solar pavilion between the parking lot and bike path of Caboose Park. Red Lion Renewables' proprietary solar canopy design allows visibility from underneath along with rain-shedding and water management, something unique within the industry. The Red Lion Solar Pavilion provides a unique opportunity to create a destination for the cycling community and a place for community events. "Meet me at the solar pavilion in Perry" can become the battle cry for cyclists and non-cyclists alike as Caboose Park becomes the preferred meeting place, bringing more visitors to downtown Perry. Future integration of battery storage or car charging stations for further resiliency, further promotion, and attract even more visitors.



The updated designs include two solar carport canopies for City Hall instead of a single canopy. While we install these parking canopies for City Hall, we will incorporate the electric service of Caboose Park to eliminate that meter and its associated meter fee. We've traded out the rooftop of Towncraft for a canopy co-located next to the Library. This allows a full offset of that meter's usage instead of the limited roof system and provides more parking coverage at the Library.

Additionally, we propose including solar at the McCreary Center. Utilizing the roof as well as the bike path can offset sufficient electricity to change rate codes and gain an overall savings for Perry. This will take assistance from Perry in managing usage during the first year, but will considerably advance your directives and enhance your savings.

The Disposal Plant is close to being feasible but requires more detailed analysis.

After our discussions, we propose a hybrid pricing structure that gives you further initial savings with the intent to purchase, but not required to, by Year 10. The pricing is for \$0.0975/kWh in Year 1 with 2.5% annual escalation throughout the 25 year contract term. There is a one-time step up in Year 10 of \$0.02/kWh above the 2.5% annual escalation. This pricing structure allows Perry to gain the most savings in the first 10 years without being obligated to purchase the system.

Pricing is still based on completing the project before year end. In order to accomplish this schedule, we will need to continue working toward contract approval in the June 21 council meeting with prior overall approval on the site layouts for the canopies by June 18. The various sites will be installed as the interconnection applications are approved from Alliant. Alliant is currently running 6-8wks on approvals. The preliminary schedule provided will be rearranged as approvals come back and we will move forward with sites as they are approved. The critical path on the project remains in steel supply for the canopies. With lead times of 18-20 weeks on heavy steel, delays in approvals of the canopy layouts could push completion of those sites into January. With your continued help in the this approval stage, the Perry community can enjoy the benefits of solar on all sites before year end.

As you can tell, we've looked beyond pure economics to gain as much additional value as possible for the Perry community. Our proposal considers not only the economic benefits for Perry, but also public visibility, intrinsic environmental benefits, opportunities for promotion and attracting visitors as well as inspiring future generations. The benefits are diverse and substantial. Let's move forward to make this project a reality and gain those benefits for you.



2.0 Price Proposal

Power Purchase Agreement (PPA) Term Sheet

Project: City of Perry
 Location: Perry, IA
 Option: Portfolio
 Solar array size (DC): 954 kW-dc
 Anticipated year 1 energy 1,143,364 kWh
 Initial Rate: \$ 0.0975 cents/kWh Year 1+ 2.5%/yr after
 PPA Term: 25 years
 Annual escalator: 2.50% escalator for all years on PPA rate and capacity.
 Other: \$ 0.02 step up increase in year 10

Rate & Buyout Schedule

| Year | Electricity Rate | Est. Buyout Price | | Year | Electricity Rate | Est. Buyout Price |
|------|------------------|-------------------|--|------|------------------|-------------------|
| 1 | \$0.0975 | -- | | 14 | \$0.1565 | \$ 689,869 |
| 2 | \$0.0999 | -- | | 15 | \$0.1604 | \$ 594,670 |
| 3 | \$0.1024 | -- | | 16 | \$0.1644 | \$ 492,138 |
| 4 | \$0.1050 | -- | | 17 | \$0.1685 | \$ 381,857 |
| 5 | \$0.1076 | -- | | 18 | \$0.1727 | \$ 381,857 |
| 6 | \$0.1103 | \$ 1,223,898 | | 19 | \$0.1770 | \$ 381,857 |
| 7 | \$0.1131 | \$ 1,176,884 | | 20 | \$0.1815 | \$ 381,857 |
| 8 | \$0.1159 | \$ 1,125,372 | | 21 | \$0.1860 | \$ 381,857 |
| 9 | \$0.1188 | \$ 1,069,092 | | 22 | \$0.1907 | \$ 381,857 |
| 10 | \$0.1418 | \$ 1,004,985 | | 23 | \$0.1954 | \$ 381,857 |
| 11 | \$0.1453 | \$ 935,341 | | 24 | \$0.2003 | \$ 381,857 |
| 12 | \$0.1489 | \$ 859,837 | | 25 | \$0.2053 | \$ 381,857 |
| 13 | \$0.1527 | \$ 778,132 | | | | |

*PPA contracting through Red Lion Renewables, LLC or its affiliates.

Early termination is subject to additional costs if removal is required.

**Purchase price subject to fair market value assessment per IRS.

Subject to investor and credit approval.



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Financial Option Summary

| City of Perry | City Hall | Police/Fire | Library | Carnegie Library | Towncraft | Recycle Building | Caboose Park | Public Works N | Public Works S | McCreary Center | Total Solar |
|--|------------|-------------|------------|------------------|-----------|------------------|--------------|----------------|----------------|-----------------|-------------|
| Solar | | | | | | | | | | | |
| Solar Array Size (kW-DC) | 184 | 101 | 142 | 24 | 24 | 14 | 15 | 6 | 7 | 437 | 954 |
| Solar Array Size (kW-AC) | 136 | 72 | 79 | 15 | 8 | 10 | 8 | 4 | 5 | 336 | 672 |
| Solar Annual Production (kWh) | 208,840 | 125,690 | 160,807 | 28,704 | 29,709 | 17,981 | 16,707 | 8,391 | 9,590 | 536,944 | 1,143,364 |
| Current Annual Usage (kWh) | 204,960 | 124,640 | 161,760 | 29,040 | 30,120 | 19,100 | 18,528 | 8,664 | 10,151 | 511,920 | 1,118,883 |
| Electrical Usage Offset | 101.9% | 100.8% | 99.4% | 98.8% | 98.6% | 94.1% | 90.2% | 96.9% | 94.5% | 104.9% | 102.2% |
| Current Annual Energy Cost (\$) | \$22,546 | \$13,710 | \$17,794 | \$3,194 | \$3,313 | \$2,101 | \$2,038 | \$953 | \$1,117 | \$58,298 | \$125,064 |
| Average Blended Electrical Rate (¢/kWh) | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.114 | \$0.112 |
| Savings/Revenue | | | | | | | | | | | |
| Effective Offset Rate | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 | \$0.110 |
| Energy offset | \$22,972 | \$13,826 | \$17,689 | \$3,157 | \$3,268 | \$1,978 | \$1,838 | \$923 | \$1,055 | \$59,064 | \$125,770 |
| PPA - Alternate Bid, no money down option, 2.5% escalator. One-time \$0.02/kWh step up in Year 10 | | | | | | | | | | | |
| PPA Price - 20-year, 2.5% annual | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 | \$0.0975 |
| Year 1 PPA energy payments | (\$20,362) | (\$12,255) | (\$15,679) | (\$2,799) | (\$2,897) | (\$1,753) | (\$1,629) | (\$818) | (\$935) | (\$52,352) | (\$111,478) |
| Annual Savings / Net Revenue | \$2,611 | \$1,571 | \$2,010 | \$359 | \$371 | \$225 | \$209 | \$105 | \$120 | \$6,712 | \$14,292 |
| Savings Upon Ownership | | | | | | | | | | | |
| 30-yr Life Savings - end term buy | | | | | | | | | | | |
| | | | | | | | | | | | \$125,770 |
| | | | | | | | | | | | \$2,719,391 |

Notes:

Pricing based on utility info, design, and cost provided.

Simple payback time and annual savings does not include grid energy increases or cost of funding for traditional financing.

Expected system life beyond 30 years.

30-yr Life Savings based on 20-years of savings under PPA, purchase of system in year 20, and 10 years of full energy savings.

Does not include any equipment replacements and O&M costs.

See Comparison sheets for year-by-year breakdown and impact with utility inflation.

Savings offset per RFP.

Additional financing options available.

McCreary Center savings based on rate code change with reducing Alliant energy purchases below 20,000kWh/mo.

Caboose Park will be incorporated into City Hall meter through the solar canopy.





| City of Perry - Alternative, 2.5% Annual Escalator, Step up Year 10 | | | | | | | | |
|---|---------------|----------|--------------|---|--|----------------------------|----------------|-----------------------|
| Power Purchase Agreement Comparison | | | | | | | | |
| Existing System | | | Proposed PPA | | | | | |
| Existing Consumption: | 1,118,883 kWh | | | Projected Production: | 1,143,364 kWh | | | |
| 1.5% Utility Increase - 4% National Average | | | 2.50% | Annual Increase | Initial PPA Rate: | \$ 0.0975 /kWh | | |
| Annual Electricity Spend | \$125,064 | | | | Projected PPA Cost | \$111,478 | | |
| Avg. KWH Rate | 0.1118 | | | | Remaining Utility | (\$706) | | |
| Effective Offset Rate | 0.1100 | | | | Total Electricity Spend | \$110,772 | | |
| Year | Annual Cost | Kwh Rate | PPA Rate | Projected PPA (2.5% An. Increase) | Remaining Alliant (1.5% An Increase) | Total Electricity Spend | Annual Savings | Cumulative Savings |
| 1 | \$ 125,064 | 0.1118 | \$ 0.0975 | \$ 111,478 | \$ (706) | \$ 110,772 | \$ 14,292 | \$ 14,292 |
| 2 | \$ 130,066 | 0.1135 | \$ 0.0999 | \$ 113,694 | \$ (68) | \$ 113,625 | \$ 16,441 | \$ 30,733 |
| 3 | \$ 135,269 | 0.1152 | \$ 0.1024 | \$ 115,953 | \$ 589 | \$ 116,542 | \$ 18,727 | \$ 49,460 |
| 4 | \$ 140,680 | 0.1169 | \$ 0.1050 | \$ 118,258 | \$ 1,266 | \$ 119,524 | \$ 21,156 | \$ 70,616 |
| 5 | \$ 146,307 | 0.1186 | \$ 0.1076 | \$ 120,608 | \$ 1,963 | \$ 122,572 | \$ 23,735 | \$ 94,351 |
| 6 | \$ 152,159 | 0.1204 | \$ 0.1103 | \$ 123,005 | \$ 2,681 | \$ 125,687 | \$ 26,473 | \$ 120,824 |
| 7 | \$ 158,246 | 0.1222 | \$ 0.1131 | \$ 125,450 | \$ 3,420 | \$ 128,870 | \$ 29,376 | \$ 150,199 |
| 8 | \$ 164,576 | 0.1241 | \$ 0.1159 | \$ 127,943 | \$ 4,181 | \$ 132,124 | \$ 32,452 | \$ 182,651 |
| 9 | \$ 171,159 | 0.1259 | \$ 0.1188 | \$ 130,486 | \$ 4,963 | \$ 135,449 | \$ 35,709 | \$ 218,360 |
| 10 | \$ 178,005 | 0.1278 | \$ 0.1418 | \$ 133,080 | \$ 5,768 | \$ 138,848 | \$ 39,157 | \$ 257,517 |
| 11 | \$ 185,125 | 0.1297 | \$ 0.1453 | \$ 135,725 | \$ 6,596 | \$ 142,321 | \$ 42,804 | \$ 300,321 |
| 12 | \$ 192,530 | 0.1317 | \$ 0.1489 | \$ 138,422 | \$ 7,448 | \$ 145,870 | \$ 46,660 | \$ 346,981 |
| 13 | \$ 200,231 | 0.1336 | \$ 0.1527 | \$ 141,173 | \$ 8,324 | \$ 149,497 | \$ 50,734 | \$ 397,716 |
| 14 | \$ 208,241 | 0.1356 | \$ 0.1565 | \$ 143,979 | \$ 9,224 | \$ 153,203 | \$ 55,037 | \$ 452,753 |
| 15 | \$ 216,570 | 0.1377 | \$ 0.1604 | \$ 146,841 | \$ 10,150 | \$ 156,990 | \$ 59,580 | \$ 512,333 |
| 16 | \$ 225,233 | 0.1397 | \$ 0.1644 | \$ 149,759 | \$ 11,101 | \$ 160,860 | \$ 64,373 | \$ 576,706 |
| 17 | \$ 234,242 | 0.1418 | \$ 0.1685 | \$ 152,736 | \$ 12,078 | \$ 164,814 | \$ 69,429 | \$ 646,135 |
| 18 | \$ 243,612 | 0.1440 | \$ 0.1727 | \$ 155,771 | \$ 13,082 | \$ 168,854 | \$ 74,759 | \$ 720,894 |
| 19 | \$ 253,357 | 0.1461 | \$ 0.1770 | \$ 158,867 | \$ 14,114 | \$ 172,981 | \$ 80,375 | \$ 801,269 |
| 20 | \$ 263,491 | 0.1483 | \$ 0.1815 | \$ 162,025 | \$ 15,174 | \$ 177,198 | \$ 86,293 | \$ 887,562 |
| 21 | \$ 274,030 | 0.1505 | \$ 0.1860 | \$ 165,245 | \$ 16,262 | \$ 181,507 | \$ 92,524 | \$ 980,085 |
| 22 | \$ 284,992 | 0.1528 | \$ 0.1907 | \$ 168,529 | \$ 17,379 | \$ 185,908 | \$ 99,083 | \$ 1,079,169 |
| 23 | \$ 296,391 | 0.1551 | \$ 0.1954 | \$ 171,879 | \$ 18,527 | \$ 190,405 | \$ 105,986 | \$ 1,185,155 |
| 24 | \$ 308,247 | 0.1574 | \$ 0.2003 | \$ 175,295 | \$ 19,704 | \$ 194,999 | \$ 113,248 | \$ 1,298,403 |
| 25 | \$ 320,577 | 0.1598 | \$ 0.2053 | \$ 178,779 | \$ 20,914 | \$ 199,692 | \$ 120,885 | \$ 1,419,287 |
| 26 | \$ 333,400 | 0.1622 | | \$ 381,857 | \$ 22,154 | \$ 404,011 | \$ (70,611) | \$ 1,348,676 |
| 27 | \$ 346,736 | 0.1646 | | | \$ 23,428 | \$ 23,428 | \$ 323,308 | \$ 1,671,984 |
| 28 | \$ 360,605 | 0.1671 | | | \$ 24,734 | \$ 24,734 | \$ 335,871 | \$ 2,007,855 |
| 29 | \$ 375,030 | 0.1696 | | | \$ 26,075 | \$ 26,075 | \$ 348,955 | \$ 2,356,810 |
| 30 | \$ 390,031 | 0.1721 | | | \$ 27,450 | \$ 27,450 | \$ 362,581 | \$ 2,719,391 |
| | \$ 7,014,203 | | | | | \$ 4,294,812 | \$ 2,719,391 | |
| | Current Spend | | | | | Total Spend w/ Solar | Savings | |



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RENEWABLES

| City of Perry - Alternative, 2.5% Annual Escalator, Step up Year 10, \$100k Down | | | | | | | | | |
|--|---------------|----------|--------------|---|--|----------------------------|----------------|-----------------------|--|
| Power Purchase Agreement Comparison | | | | | | | | | |
| Existing System | | | Proposed PPA | | | | | | |
| Existing Consumption: | 1,118,883 kWh | | | | Projected Production: | 1,143,364 kWh | | | |
| 1.5% Utility Increase - 4% National Average | | | 2.50% | Annual Increase | Initial PPA Rate: | \$ 0.0975 /kWh | | | |
| Annual Electricity Spend | \$125,064 | | | | Projected PPA Cost | \$111,478 | | | |
| Avg. KWH Rate | 0.1118 | | | | Remaining Utility | (\$706) | | | |
| Effective Offset Rate | 0.1100 | | | | Total Electricity Spend | \$110,772 | | | |
| Year | Annual Cost | Kwh Rate | PPA Rate | Projected PPA (2.5% An. Increase) | Remaining Alliant (1.5% An Increase) | Total Electricity Spend | Annual Savings | Cumulative Savings | |
| | | | Buydown | \$ 100,000 | | | \$ (100,000) | \$ (100,000) | |
| 1 | \$ 125,064 | 0.1118 | \$ 0.0925 | \$ 111,478 | \$ (706) | \$ 110,772 | \$ 14,292 | \$ (85,708) | |
| 2 | \$ 130,066 | 0.1135 | \$ 0.0948 | \$ 113,694 | \$ (68) | \$ 113,625 | \$ 16,441 | \$ (69,267) | |
| 3 | \$ 135,269 | 0.1152 | \$ 0.0972 | \$ 115,953 | \$ 589 | \$ 116,542 | \$ 18,727 | \$ (50,540) | |
| 4 | \$ 140,680 | 0.1169 | \$ 0.0996 | \$ 118,258 | \$ 1,266 | \$ 119,524 | \$ 21,156 | \$ (29,384) | |
| 5 | \$ 146,307 | 0.1186 | \$ 0.1021 | \$ 120,608 | \$ 1,963 | \$ 122,572 | \$ 23,735 | \$ (5,649) | |
| 6 | \$ 152,159 | 0.1204 | \$ 0.1047 | \$ 123,005 | \$ 2,681 | \$ 125,687 | \$ 26,473 | \$ 20,824 | |
| 7 | \$ 158,246 | 0.1222 | \$ 0.1073 | \$ 125,450 | \$ 3,420 | \$ 128,870 | \$ 29,376 | \$ 50,199 | |
| 8 | \$ 164,576 | 0.1241 | \$ 0.1100 | \$ 127,943 | \$ 4,181 | \$ 132,124 | \$ 32,452 | \$ 82,651 | |
| 9 | \$ 171,159 | 0.1259 | \$ 0.1127 | \$ 130,486 | \$ 4,963 | \$ 135,449 | \$ 35,709 | \$ 118,360 | |
| 10 | \$ 178,005 | 0.1278 | \$ 0.1355 | \$ 133,080 | \$ 5,768 | \$ 138,848 | \$ 39,157 | \$ 157,517 | |
| 11 | \$ 185,125 | 0.1297 | \$ 0.1389 | \$ 135,725 | \$ 6,596 | \$ 142,321 | \$ 42,804 | \$ 200,321 | |
| 12 | \$ 192,530 | 0.1317 | \$ 0.1424 | \$ 138,422 | \$ 7,448 | \$ 145,870 | \$ 46,660 | \$ 246,981 | |
| 13 | \$ 200,231 | 0.1336 | \$ 0.1459 | \$ 141,173 | \$ 8,324 | \$ 149,497 | \$ 50,734 | \$ 297,716 | |
| 14 | \$ 208,241 | 0.1356 | \$ 0.1496 | \$ 143,979 | \$ 9,224 | \$ 153,203 | \$ 55,037 | \$ 352,753 | |
| 15 | \$ 216,570 | 0.1377 | \$ 0.1533 | \$ 146,841 | \$ 10,150 | \$ 156,990 | \$ 59,580 | \$ 412,333 | |
| 16 | \$ 225,233 | 0.1397 | \$ 0.1572 | \$ 149,759 | \$ 11,101 | \$ 160,860 | \$ 64,373 | \$ 476,706 | |
| 17 | \$ 234,242 | 0.1418 | \$ 0.1611 | \$ 152,736 | \$ 12,078 | \$ 164,814 | \$ 69,429 | \$ 546,135 | |
| 18 | \$ 243,612 | 0.1440 | \$ 0.1651 | \$ 155,771 | \$ 13,082 | \$ 168,854 | \$ 74,759 | \$ 620,894 | |
| 19 | \$ 253,357 | 0.1461 | \$ 0.1692 | \$ 158,867 | \$ 14,114 | \$ 172,981 | \$ 80,375 | \$ 701,269 | |
| 20 | \$ 263,491 | 0.1483 | \$ 0.1735 | \$ 162,025 | \$ 15,174 | \$ 177,198 | \$ 86,293 | \$ 787,562 | |
| 21 | \$ 274,030 | 0.1505 | \$ 0.1778 | \$ 165,245 | \$ 16,262 | \$ 181,507 | \$ 92,524 | \$ 880,085 | |
| 22 | \$ 284,992 | 0.1528 | \$ 0.1823 | \$ 168,529 | \$ 17,379 | \$ 185,908 | \$ 99,083 | \$ 979,169 | |
| 23 | \$ 296,391 | 0.1551 | \$ 0.1868 | \$ 171,879 | \$ 18,527 | \$ 190,405 | \$ 105,986 | \$ 1,085,155 | |
| 24 | \$ 308,247 | 0.1574 | \$ 0.1915 | \$ 175,295 | \$ 19,704 | \$ 194,999 | \$ 113,248 | \$ 1,198,403 | |
| 25 | \$ 320,577 | 0.1598 | \$ 0.1963 | \$ 178,779 | \$ 20,914 | \$ 199,692 | \$ 120,885 | \$ 1,319,287 | |
| 26 | \$ 333,400 | 0.1622 | | \$ 381,857 | \$ 22,154 | \$ 404,011 | \$ (70,611) | \$ 1,248,676 | |
| 27 | \$ 346,736 | 0.1646 | | | \$ 23,428 | \$ 23,428 | \$ 323,308 | \$ 1,571,984 | |
| 28 | \$ 360,605 | 0.1671 | | | \$ 24,734 | \$ 24,734 | \$ 335,871 | \$ 1,907,855 | |
| 29 | \$ 375,030 | 0.1696 | | | \$ 26,075 | \$ 26,075 | \$ 348,955 | \$ 2,256,810 | |
| 30 | \$ 390,031 | 0.1721 | | | \$ 27,450 | \$ 27,450 | \$ 362,581 | \$ 2,619,391 | |
| | \$ 7,014,203 | | | | | \$ 4,294,812 | \$ 2,619,391 | | |
| | Current Spend | | | | Total Spend w/ Solar | | Savings | | |



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RENEWABLES

| City of Perry - Alternative, 2.5% Annual Escalator, Step up Year 10, \$250k Down | | | | | | | | | |
|--|---------------|----------|--------------|---|--|----------------------------|----------------|-----------------------|--|
| Power Purchase Agreement Comparison | | | | | | | | | |
| Existing System | | | Proposed PPA | | | | | | |
| Existing Consumption: | 1,118,883 kWh | | | | Projected Production: | 1,143,364 kWh | | | |
| 1.5% Utility Increase - 4% National Average | | | 2.50% | Annual Increase | Initial PPA Rate: | \$ 0.0975 /kWh | | | |
| Annual Electricity Spend | \$125,064 | | | | Projected PPA Cost | \$111,478 | | | |
| Avg. KWH Rate | 0.1118 | | | | Remaining Utility | (\$706) | | | |
| Effective Offset Rate | 0.1100 | | | | Total Electricity Spend | \$110,772 | | | |
| Year | Annual Cost | Kwh Rate | PPA Rate | Projected PPA (2.5% An. Increase) | Remaining Alliant (1.5% An Increase) | Total Electricity Spend | Annual Savings | Cumulative Savings | |
| | | | Buydown | \$ 250,000 | | | \$ (250,000) | \$ (250,000) | |
| 1 | \$ 125,064 | 0.1118 | \$ 0.0875 | \$ 111,478 | \$ (706) | \$ 110,772 | \$ 14,292 | \$ (235,708) | |
| 2 | \$ 130,066 | 0.1135 | \$ 0.0897 | \$ 113,694 | \$ (68) | \$ 113,625 | \$ 16,441 | \$ (219,267) | |
| 3 | \$ 135,269 | 0.1152 | \$ 0.0919 | \$ 115,953 | \$ 589 | \$ 116,542 | \$ 18,727 | \$ (200,540) | |
| 4 | \$ 140,680 | 0.1169 | \$ 0.0942 | \$ 118,258 | \$ 1,266 | \$ 119,524 | \$ 21,156 | \$ (179,384) | |
| 5 | \$ 146,307 | 0.1186 | \$ 0.0966 | \$ 120,608 | \$ 1,963 | \$ 122,572 | \$ 23,735 | \$ (155,649) | |
| 6 | \$ 152,159 | 0.1204 | \$ 0.0990 | \$ 123,005 | \$ 2,681 | \$ 125,687 | \$ 26,473 | \$ (129,176) | |
| 7 | \$ 158,246 | 0.1222 | \$ 0.1015 | \$ 125,450 | \$ 3,420 | \$ 128,870 | \$ 29,376 | \$ (99,801) | |
| 8 | \$ 164,576 | 0.1241 | \$ 0.1040 | \$ 127,943 | \$ 4,181 | \$ 132,124 | \$ 32,452 | \$ (67,349) | |
| 9 | \$ 171,159 | 0.1259 | \$ 0.1066 | \$ 130,486 | \$ 4,963 | \$ 135,449 | \$ 35,709 | \$ (31,640) | |
| 10 | \$ 178,005 | 0.1278 | \$ 0.1293 | \$ 133,080 | \$ 5,768 | \$ 138,848 | \$ 39,157 | \$ 7,517 | |
| 11 | \$ 185,125 | 0.1297 | \$ 0.1325 | \$ 135,725 | \$ 6,596 | \$ 142,321 | \$ 42,804 | \$ 50,321 | |
| 12 | \$ 192,530 | 0.1317 | \$ 0.1358 | \$ 138,422 | \$ 7,448 | \$ 145,870 | \$ 46,660 | \$ 96,981 | |
| 13 | \$ 200,231 | 0.1336 | \$ 0.1392 | \$ 141,173 | \$ 8,324 | \$ 149,497 | \$ 50,734 | \$ 147,716 | |
| 14 | \$ 208,241 | 0.1356 | \$ 0.1427 | \$ 143,979 | \$ 9,224 | \$ 153,203 | \$ 55,037 | \$ 202,753 | |
| 15 | \$ 216,570 | 0.1377 | \$ 0.1463 | \$ 146,841 | \$ 10,150 | \$ 156,990 | \$ 59,580 | \$ 262,333 | |
| 16 | \$ 225,233 | 0.1397 | \$ 0.1499 | \$ 149,759 | \$ 11,101 | \$ 160,860 | \$ 64,373 | \$ 326,706 | |
| 17 | \$ 234,242 | 0.1418 | \$ 0.1537 | \$ 152,736 | \$ 12,078 | \$ 164,814 | \$ 69,429 | \$ 396,135 | |
| 18 | \$ 243,612 | 0.1440 | \$ 0.1575 | \$ 155,771 | \$ 13,082 | \$ 168,854 | \$ 74,759 | \$ 470,894 | |
| 19 | \$ 253,357 | 0.1461 | \$ 0.1614 | \$ 158,867 | \$ 14,114 | \$ 172,981 | \$ 80,375 | \$ 551,269 | |
| 20 | \$ 263,491 | 0.1483 | \$ 0.1655 | \$ 162,025 | \$ 15,174 | \$ 177,198 | \$ 86,293 | \$ 637,562 | |
| 21 | \$ 274,030 | 0.1505 | \$ 0.1696 | \$ 165,245 | \$ 16,262 | \$ 181,507 | \$ 92,524 | \$ 730,085 | |
| 22 | \$ 284,992 | 0.1528 | \$ 0.1739 | \$ 168,529 | \$ 17,379 | \$ 185,908 | \$ 99,083 | \$ 829,169 | |
| 23 | \$ 296,391 | 0.1551 | \$ 0.1782 | \$ 171,879 | \$ 18,527 | \$ 190,405 | \$ 105,986 | \$ 935,155 | |
| 24 | \$ 308,247 | 0.1574 | \$ 0.1827 | \$ 175,295 | \$ 19,704 | \$ 194,999 | \$ 113,248 | \$ 1,048,403 | |
| 25 | \$ 320,577 | 0.1598 | \$ 0.1872 | \$ 178,779 | \$ 20,914 | \$ 199,692 | \$ 120,885 | \$ 1,169,287 | |
| 26 | \$ 333,400 | 0.1622 | | \$ 381,857 | \$ 22,154 | \$ 404,011 | \$ (70,611) | \$ 1,098,676 | |
| 27 | \$ 346,736 | 0.1646 | | | \$ 23,428 | \$ 23,428 | \$ 323,308 | \$ 1,421,984 | |
| 28 | \$ 360,605 | 0.1671 | | | \$ 24,734 | \$ 24,734 | \$ 335,871 | \$ 1,757,855 | |
| 29 | \$ 375,030 | 0.1696 | | | \$ 26,075 | \$ 26,075 | \$ 348,955 | \$ 2,106,810 | |
| 30 | \$ 390,031 | 0.1721 | | | \$ 27,450 | \$ 27,450 | \$ 362,581 | \$ 2,469,391 | |
| | \$ 7,014,203 | | | | | \$ 4,294,812 | \$ 2,469,391 | | |
| | Current Spend | | | | Total Spend w/ Solar | | Savings | | |



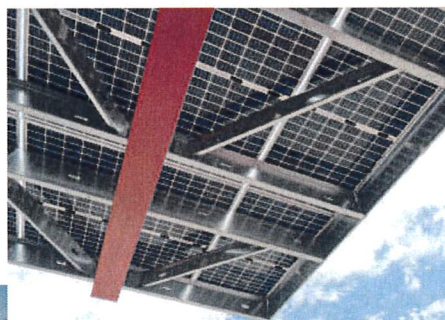
RED LION

RENEWABLES

| City of Perry - Alternative, 2.5% Annual Escalator, Purchase Year 6 | | | | | | | | | |
|---|---------------|----------|--------------|---|--|----------------------------|----------------|-----------------------|--|
| Power Purchase Agreement Comparison | | | | | | | | | |
| Existing System | | | Proposed PPA | | | | | | |
| Existing Consumption: | 1,118,883 kWh | | | Projected Production: | 1,143,364 kWh | | | | |
| 1.5% Utility Increase - 4% National Average | | | 2.50% | Annual Increase | Initial PPA Rate: | \$ 0.0975 /kWh | | | |
| Annual Electricity Spend | \$125,064 | | | | Projected PPA Cost | \$111,478 | | | |
| Avg. KWH Rate | 0.1118 | | | | Remaining Utility | (\$706) | | | |
| Effective Offset Rate | 0.1100 | | | | Total Electricity Spend | \$110,772 | | | |
| Year | Annual Cost | Kwh Rate | PPA Rate | Projected PPA (2.5% An. Increase) | Remaining Alliant (1.5% An Increase) | Total Electricity Spend | Annual Savings | Cumulative Savings | |
| 1 | \$ 125,064 | 0.1118 | \$ 0.0975 | \$ 111,478 | \$ (706) | \$ 110,772 | \$ 14,292 | \$ 14,292 | |
| 2 | \$ 130,066 | 0.1135 | \$ 0.0999 | \$ 113,694 | \$ (68) | \$ 113,625 | \$ 16,441 | \$ 30,733 | |
| 3 | \$ 135,269 | 0.1152 | \$ 0.1024 | \$ 115,953 | \$ 589 | \$ 116,542 | \$ 18,727 | \$ 49,460 | |
| 4 | \$ 140,680 | 0.1169 | \$ 0.1050 | \$ 118,258 | \$ 1,266 | \$ 119,524 | \$ 21,156 | \$ 70,616 | |
| 5 | \$ 146,307 | 0.1186 | \$ 0.1076 | \$ 120,608 | \$ 1,963 | \$ 122,572 | \$ 23,735 | \$ 94,351 | |
| 6 | \$ 152,159 | 0.1204 | | \$ 1,223,898 | \$ 2,681 | \$ 1,226,579 | \$ (1,074,420) | \$ (980,069) | |
| 7 | \$ 158,246 | 0.1222 | | | \$ 3,420 | \$ 3,420 | \$ 154,826 | \$ (825,243) | |
| 8 | \$ 164,576 | 0.1241 | | | \$ 4,181 | \$ 4,181 | \$ 160,395 | \$ (664,848) | |
| 9 | \$ 171,159 | 0.1259 | | | \$ 4,963 | \$ 4,963 | \$ 166,195 | \$ (498,653) | |
| 10 | \$ 178,005 | 0.1278 | | | \$ 5,768 | \$ 5,768 | \$ 172,237 | \$ (326,416) | |
| 11 | \$ 185,125 | 0.1297 | | | \$ 6,596 | \$ 6,596 | \$ 178,529 | \$ (147,887) | |
| 12 | \$ 192,530 | 0.1317 | | | \$ 7,448 | \$ 7,448 | \$ 185,082 | \$ 37,195 | |
| 13 | \$ 200,231 | 0.1336 | | | \$ 8,324 | \$ 8,324 | \$ 191,908 | \$ 229,102 | |
| 14 | \$ 208,241 | 0.1356 | | | \$ 9,224 | \$ 9,224 | \$ 199,017 | \$ 428,119 | |
| 15 | \$ 216,570 | 0.1377 | | | \$ 10,150 | \$ 10,150 | \$ 206,421 | \$ 634,540 | |
| 16 | \$ 225,233 | 0.1397 | | | \$ 11,101 | \$ 11,101 | \$ 214,132 | \$ 848,672 | |
| 17 | \$ 234,242 | 0.1418 | | | \$ 12,078 | \$ 12,078 | \$ 222,164 | \$ 1,070,836 | |
| 18 | \$ 243,612 | 0.1440 | | | \$ 13,082 | \$ 13,082 | \$ 230,530 | \$ 1,301,366 | |
| 19 | \$ 253,357 | 0.1461 | | | \$ 14,114 | \$ 14,114 | \$ 239,243 | \$ 1,540,609 | |
| 20 | \$ 263,491 | 0.1483 | | | \$ 15,174 | \$ 15,174 | \$ 248,317 | \$ 1,788,926 | |
| 21 | \$ 274,030 | 0.1505 | | | \$ 16,262 | \$ 16,262 | \$ 257,769 | \$ 2,046,695 | |
| 22 | \$ 284,992 | 0.1528 | | | \$ 17,379 | \$ 17,379 | \$ 267,612 | \$ 2,314,307 | |
| 23 | \$ 296,391 | 0.1551 | | | \$ 18,527 | \$ 18,527 | \$ 277,865 | \$ 2,592,172 | |
| 24 | \$ 308,247 | 0.1574 | | | \$ 19,704 | \$ 19,704 | \$ 288,543 | \$ 2,880,714 | |
| 25 | \$ 320,577 | 0.1598 | | | \$ 20,914 | \$ 20,914 | \$ 299,663 | \$ 3,180,378 | |
| 26 | \$ 333,400 | 0.1622 | | | \$ 22,154 | \$ 22,154 | \$ 311,246 | \$ 3,491,623 | |
| 27 | \$ 346,736 | 0.1646 | | | \$ 23,428 | \$ 23,428 | \$ 323,308 | \$ 3,814,931 | |
| 28 | \$ 360,605 | 0.1671 | | | \$ 24,734 | \$ 24,734 | \$ 335,871 | \$ 4,150,803 | |
| 29 | \$ 375,030 | 0.1696 | | | \$ 26,075 | \$ 26,075 | \$ 348,955 | \$ 4,499,757 | |
| 30 | \$ 390,031 | 0.1721 | | | \$ 27,450 | \$ 27,450 | \$ 362,581 | \$ 4,862,338 | |
| | \$ 7,014,203 | | | | | \$ 2,151,865 | \$ 4,862,338 | | |
| | Current Spend | | | | | Total Spend w/ Solar | Savings | | |

3.0 Technical Solution

Below are the overall sizing and production expectations for each facility. On the following pages are conceptual solar array layouts for each meter along with alternate locations and design parameters. The solutions proposed include ballasted and fixed rooftop arrays, ground mount arrays, and canopies in select locations. Many layouts can be shifted with City input, especially the location of the carports, so as to gain as much additional benefit (visitor shading, possible cyclist rest area, parking coverage, handicap parking weather protection, and visibility) and some unique opportunities to attract visitors to the Perry area and leave an everlasting positive impression of Perry's progressive culture.



City of Perry

Solar

| | City Hall | Police/Fire | Library | Library | Towncraft |
|-------------------------------|-----------|-------------|---------|---------|-----------|
| Solar Array Size (kW-DC) | 184 | 101 | 142 | 24 | 24 |
| Solar Array Size (kW-AC) | 136 | 72 | 79 | 15 | 8 |
| Solar Annual Production (kWh) | 208,840 | 125,690 | 160,807 | 28,704 | 29,709 |
| Current Annual Usage (kWh) | 204,960 | 124,640 | 161,760 | 29,040 | 30,120 |
| Electrical Usage Offset | 101.9% | 100.8% | 99.4% | 98.8% | 98.6% |

City of Perry

Solar

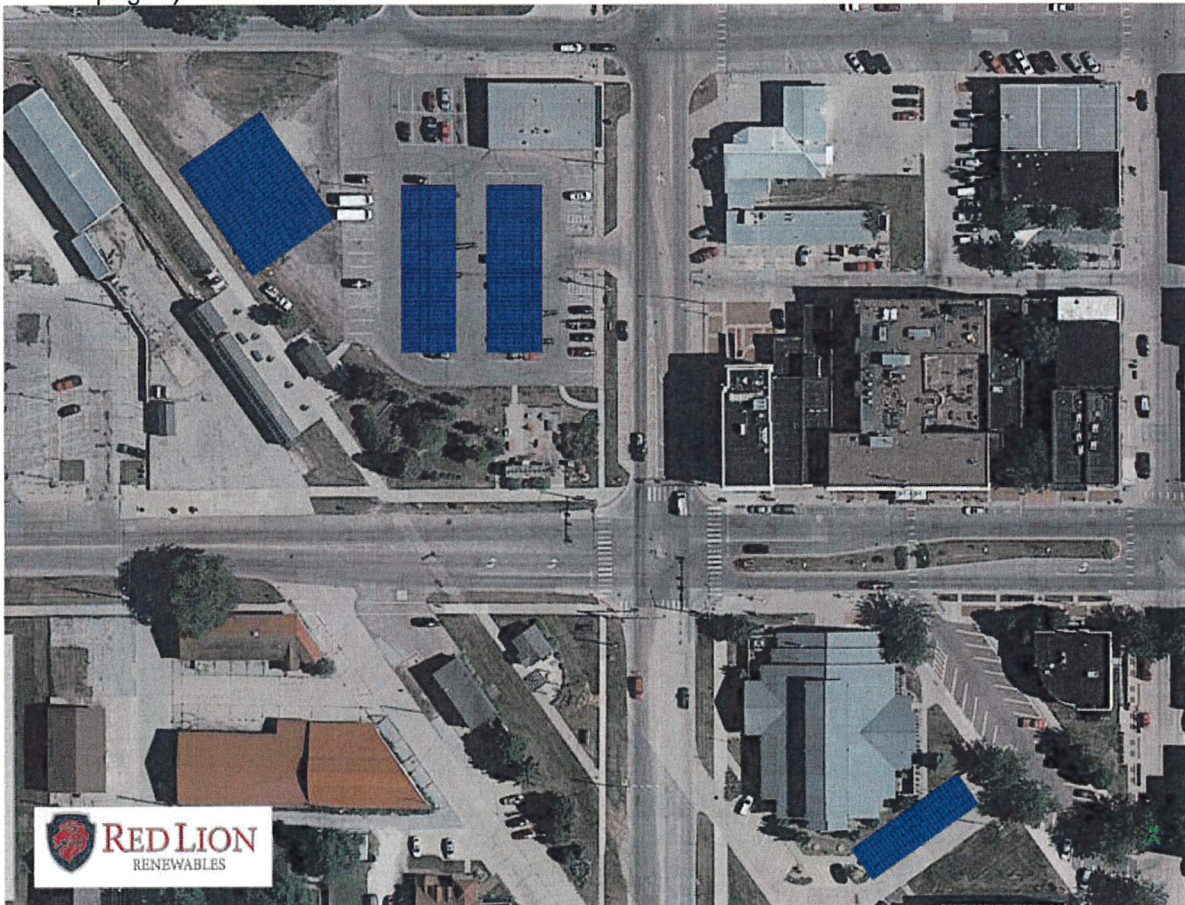
| | Recycle Building | Caboose Park | Public Works N | Public Works S | McCreary Center | Total Solar |
|-------------------------------|------------------|--------------|----------------|----------------|-----------------|-------------|
| Solar Array Size (kW-DC) | 14 | 15 | 6 | 7 | 437 | 954 |
| Solar Array Size (kW-AC) | 10 | 8 | 4 | 5 | 336 | 672 |
| Solar Annual Production (kWh) | 17,981 | 16,707 | 8,391 | 9,590 | 536,944 | 1,143,364 |
| Current Annual Usage (kWh) | 19,100 | 18,528 | 8,664 | 10,151 | 511,920 | 1,118,883 |
| Electrical Usage Offset | 94.1% | 90.2% | 96.9% | 94.5% | 104.9% | 102.2% |



Solar Layout Summaries

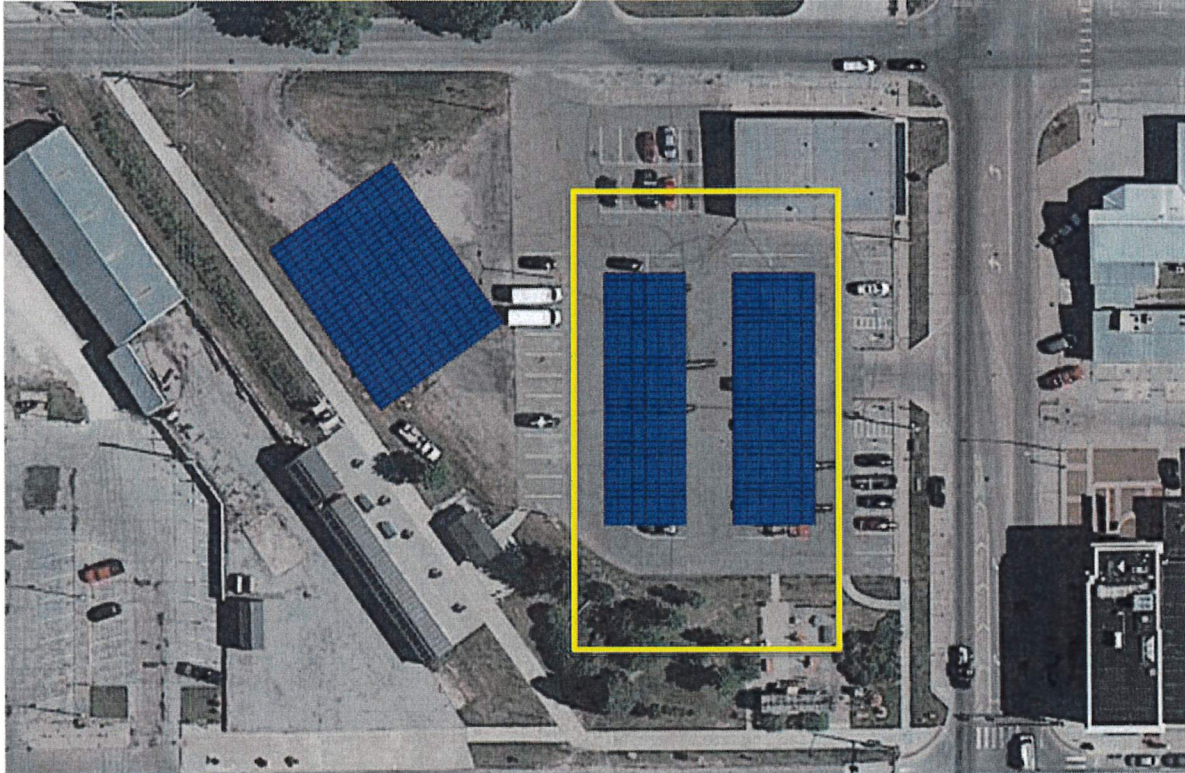
Downtown Complex – Overall View

- The Downtown Complex includes solar arrays for City Hall, Library, Carnegie Library, Towncraft, and Caboose Park/Willis Ave meters.
- City Hall meter is serviced by a pair of carport canopies in the main parking lot. We will incorporate the electrical service for Caboose Park into this system to eliminate the Caboose Park meter.
- Library meter is serviced by the Red Lion Solar Pavilion. This 75'x100' solar covered pavilion has an incorporated solar canopy and will include a cement slab floor to allow for usage as bike stop, meeting place, or entertainment venue.
- Caboose Park/Willis Ave meter will be incorporated into the City Hall service through the City Hall canopies.
- Carnegie Library and Towncraft meters are serviced by parking canopies next to the Library and covering the handicap parking area as well as the adjacent section of sidewalk to make it more hospitable for handicap patrons on foul weather days. Each will have a separate canopy side-by-side to provide additional parking coverage and eliminate any rooftop issues at Towncraft. (further details/enlargements on following pages)

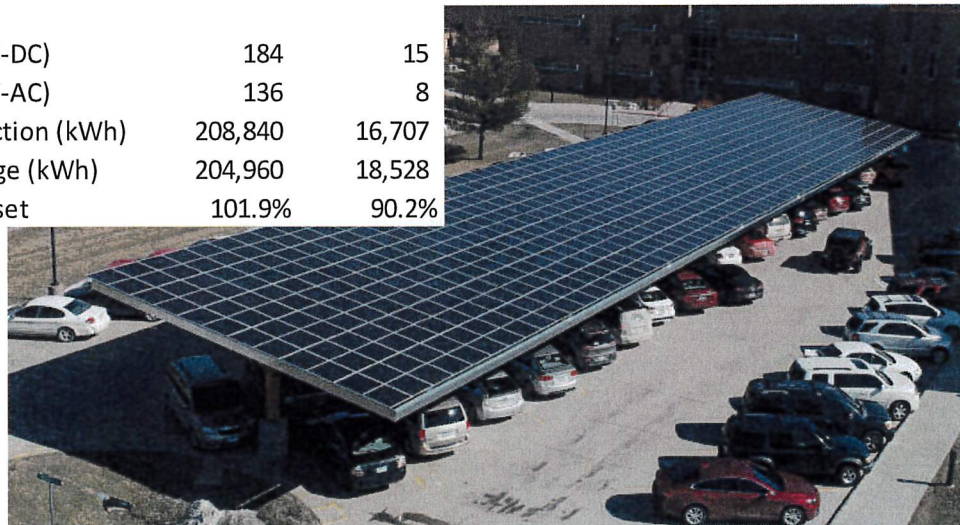


City Hall / Caboose Park

- City Hall meter is serviced by a pair of carport canopies in the main parking lot. These will be facing eastward to gain the most visual impact from the main road.
- The Caboose Park electrical panel will be tied to this canopy, effectively including it into the City Hall meter and eliminating the existing Caboose Park meter and its associated monthly meter fee.
- Clearance will be 14' to allow emergency vehicles to drive underneath.

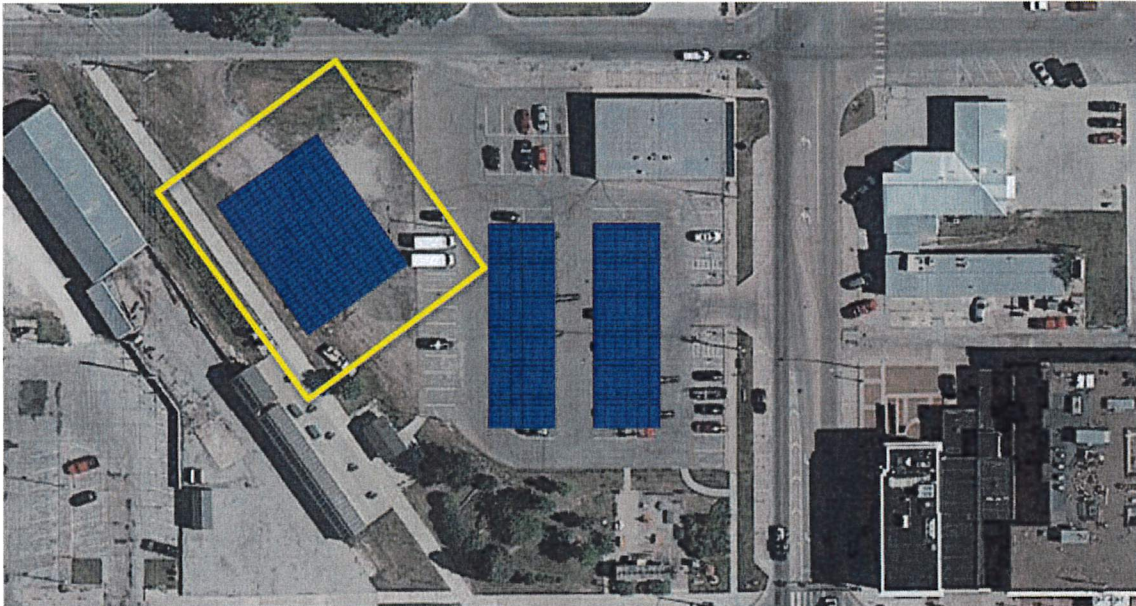


| City of Perry | City Hall | Caboose Park |
|-------------------------------|-----------|-----------------|
| Solar | | |
| Solar Array Size (kW-DC) | 184 | 15 |
| Solar Array Size (kW-AC) | 136 | 8 |
| Solar Annual Production (kWh) | 208,840 | 16,707 |
| Current Annual Usage (kWh) | 204,960 | 18,528 |
| Electrical Usage Offset | 101.9% | 90.2% |



Library

- Library meter is serviced by the Red Lion Solar Pavilion. This pavilion is similar to carport canopies but covers an approximate 75'x100' area and would include a concrete slab underneath. This pavilion can be used for a bike rest area, meeting place, and entertainment venue.

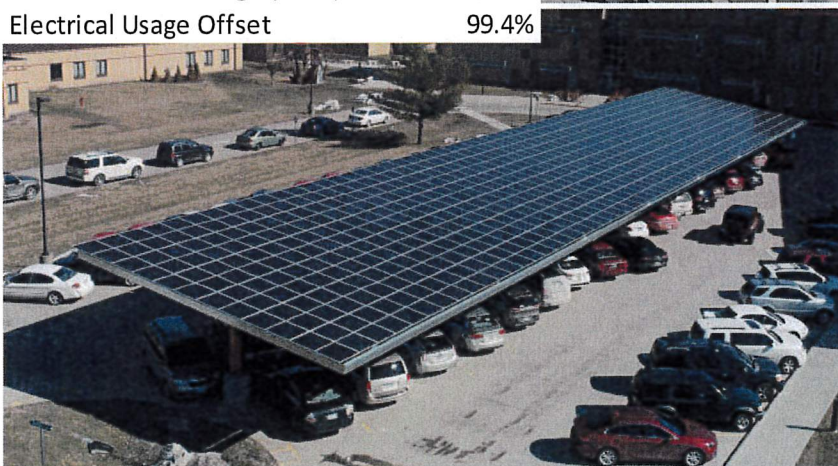


City of Perry

Library

Solar

| | |
|-------------------------------|---------|
| Solar Array Size (kW-DC) | 142 |
| Solar Array Size (kW-AC) | 79 |
| Solar Annual Production (kWh) | 160,807 |
| Current Annual Usage (kWh) | 161,760 |
| Electrical Usage Offset | 99.4% |



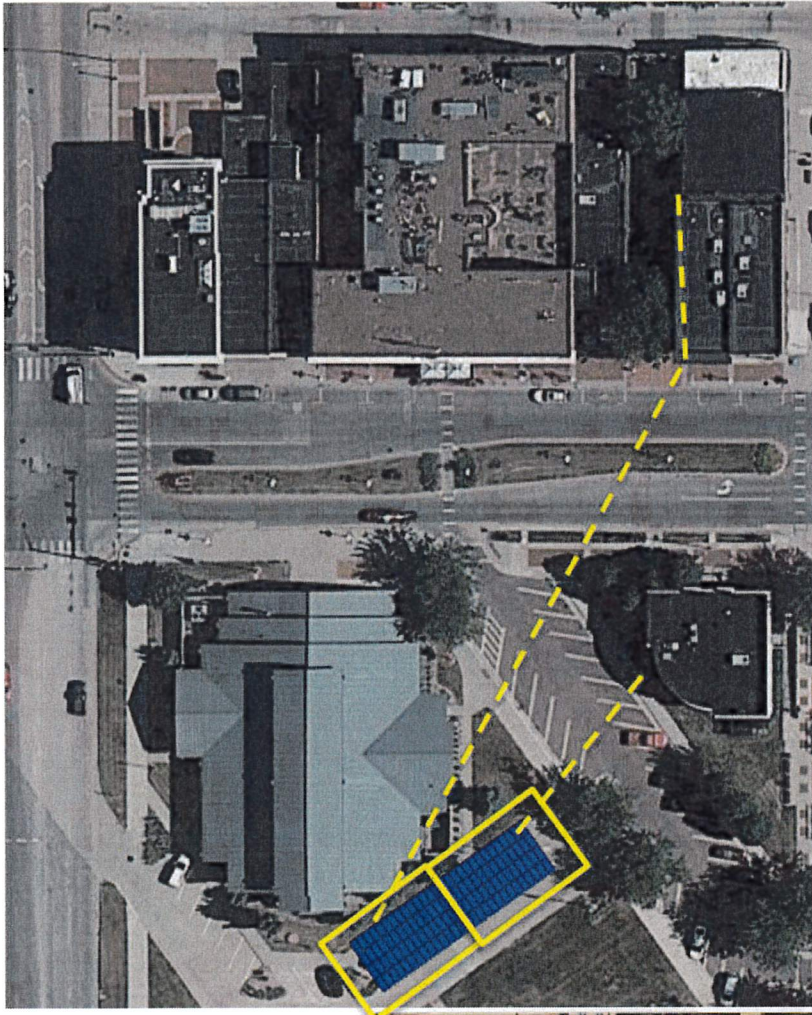


RED LION

RENEWABLES

Carnegie Library / Towncraft

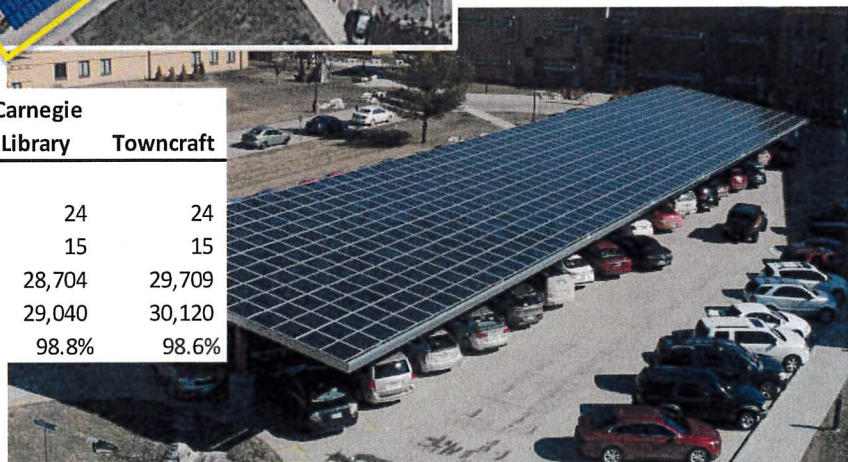
- Carnegie Library and Towncraft meters are serviced by twin parking canopies next to the main Library and parking area as well as the adjacent section of sidewalk to make it more hospitable for handicap patrons on foul weather days. Wiring will be bored underneath the street to the Carnegie Library and to the Towncraft Building for connection to their respective electrical systems.



City of Perry

Solar

| | Carnegie Library | Towncraft |
|-------------------------------|---------------------|-----------|
| Solar Array Size (kW-DC) | 24 | 24 |
| Solar Array Size (kW-AC) | 15 | 15 |
| Solar Annual Production (kWh) | 28,704 | 29,709 |
| Current Annual Usage (kWh) | 29,040 | 30,120 |
| Electrical Usage Offset | 98.8% | 98.6% |





Police/Fire

- Police/Fire meter is serviced by a ballasted rooftop system as shown below.



City of Perry

Police/Fire

Solar

| | |
|-------------------------------|---------|
| Solar Array Size (kW-DC) | 101 |
| Solar Array Size (kW-AC) | 72 |
| Solar Annual Production (kWh) | 125,690 |
| Current Annual Usage (kWh) | 124,640 |
| Electrical Usage Offset | 100.8% |





Recycle Building

- Recycle Building meter is serviced by a fixed rooftop system as shown below.



| City of Perry | Recycle Building |
|-------------------------------|-------------------------|
| <u>Solar</u> | |
| Solar Array Size (kW-DC) | 14 |
| Solar Array Size (kW-AC) | 10 |
| Solar Annual Production (kWh) | 17,981 |
| Current Annual Usage (kWh) | 19,100 |
| Electrical Usage Offset | 94.1% |



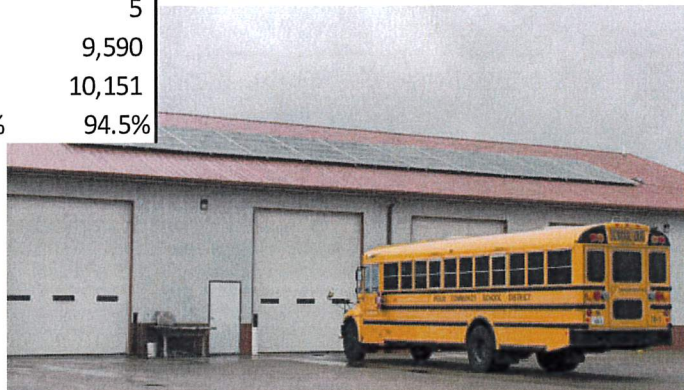


Public Works – North and South Shops

- Public Works facility meters are serviced by fixed rooftop arrays located on the north and south shop buildings respectively as shown below.



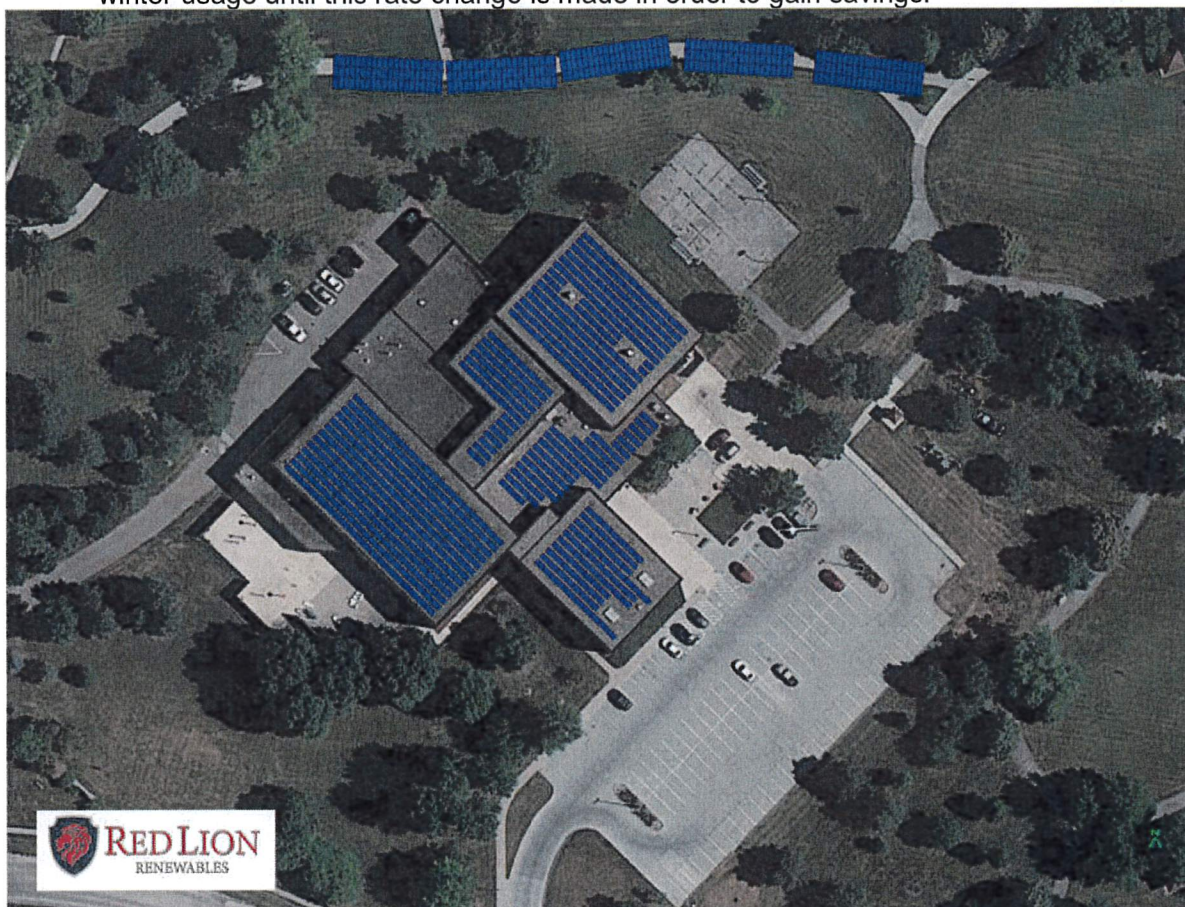
| City of Perry | Public Works N | Public Works S |
|-------------------------------|----------------|----------------|
| <u>Solar</u> | | |
| Solar Array Size (kW-DC) | 6 | 7 |
| Solar Array Size (kW-AC) | 4 | 5 |
| Solar Annual Production (kWh) | 8,391 | 9,590 |
| Current Annual Usage (kWh) | 8,664 | 10,151 |
| Electrical Usage Offset | 96.9% | 94.5% |





McCreary Center

- The McCreary Center meter is serviced by a combination of ballasted rooftop solar arrays and a custom series of canopies over the bike path. The bike path arrays will not only provide electricity, but a visual demonstration of the environmentally conscious innovation of Perry to those cyclists coming to/from this connector of the High Trestle Trail and Raccoon River Valley Trail.
- This system is oversized slightly in order to reach the 20,000 kWh threshold required change rate codes with Alliant Energy. It will be critical to manage consumption during winter usage until this rate change is made in order to gain savings.



City of Perry

McCreary Center

Solar

| | |
|-------------------------------|---------|
| Solar Array Size (kW-DC) | 437 |
| Solar Array Size (kW-AC) | 336 |
| Solar Annual Production (kWh) | 536,944 |
| Current Annual Usage (kWh) | 511,920 |
| Electrical Usage Offset | 104.9% |



SOLAR POWER AND SERVICES AGREEMENT

Cover Sheet

This Solar Power and Services Agreement is made as of: 6/18/21 (the "Effective Date"), and together with the Cover Sheet, General Terms and Conditions, Exhibits, and Schedules. The parties to this Agreement (the "Parties") are as follows:

| | |
|---|------------------------------------|
| Provider: <u>Red Lion Perry Solar, LLC</u> | Buyer: <u>City of Perry</u> |
|---|------------------------------------|

| | |
|--|---|
| All Notices: Street: <u>2719 Georgetown Avenue</u> City: <u>Norwalk, IA</u> Zip: <u>50211</u> Attn: <u>Terry Dvorak</u> Phone: <u>515-991-4594</u> Fax: <u>NA</u> | All Notices: Street: <u>1102 Willis Avenue</u> City: <u>Perry, IA</u> Zip: <u>50220</u> Attn: <u>Sven Peterson</u> Phone: <u>515-465-2481</u> Fax: _____ |
|--|---|

| | |
|--|--|
| With a copy to: Name: <u>Fredrikson & Byron</u> Street: <u>505 East Grand Ave, Suite 200</u> City: <u>Des Moines, IA</u> Zip: <u>50309</u> Attn: <u>J. Marc Ward</u> Phone: <u>515-242-8900</u> Fax: <u>515-242-8950</u> | With a copy to: Name: _____ Street: _____ City: _____ Zip: _____ Attn: _____ Phone: _____ Fax: _____ |
|--|--|

| | |
|--|--|
| Emergency Contact Information: Name: <u>Red Lion Renewables, LLC</u> Street: <u>2719 Georgetown Avenue</u> City: <u>Norwalk, IA</u> Zip: <u>50211</u> Attn: <u>Terry Dvorak</u> Phone: <u>515-991-4594</u> Fax: <u>NA</u> E-mail: <u>Terry.dvorak@redlionrenewables.com</u> | Emergency Contact Information: Name: <u>City of Perry</u> Street: <u>1102 Willis Avenue</u> City: <u>Perry, IA</u> Zip: <u>50220</u> Attn: <u>Sven Peterson</u> Phone: <u>515-465-2481</u> Fax: <u>NA</u> E-mail: <u>Sven.peterson@perryia.org</u> |
|--|--|

The Parties hereby agree that the General Terms and Conditions attached hereto are incorporated herein.

| | |
|--|--|
| Project Site Name: | City of Perry Solar |
| Description and Address of Project Site: | City Hall, 1102 Willis Ave, Perry, IA Police/Fire Department, 908 Willis Ave, Perry, IA Library, 1101 Willis Ave, Perry, IA Carnegie Library, 1007 Railroad Street, Perry, IA Towncraft, 1124 Willis Ave, Perry, IA Recycle Building, 14323 Ivy Place, Perry, IA Caboose Park, Willis Ave, Perry, IA Public Works N. Shop, W 4 th Street, Perry, IA Public Works S. Shop, W 4 th Street, Perry, IA |
| System Description and Nameplate Capacity: | Solar photovoltaic (PV) electricity generating systems tied into individual facility electrical systems for a total of 484 kW-dc located at 9 sites: City Hall (172 kW), Police/Fire (101 kW), Library (135 kW), Carnegie Library (22 kW), Towncraft (13 kW), Recycle Building (14 kW), Caboose Park (13 kW), Public Works N. (6 kW), and Public Works S. (7 kW). – see Exhibit E for layouts |
| Project Documents: | Project system layouts and descriptions included in Exhibit E. |
| Local Electric Utility: | Alliant Energy |
| Interconnection Agreement: | Alliant Energy standard interconnection agreements. Separate agreements submitted for each facility. |
| EPC Contractor: | Red Lion Renewables. Electrical contractor: Atwood Electric |
| Required Rebate: | NA |
| Estimated Commercial Operation Date: | 12/31/21 |
| Installation Date | See Exhibit H |
| System Acceptance Testing Requirements: | Utility acceptance and Red Lion Renewables meter reading |
| Governing Law: | Iowa |
| Venue: | Polk County |

| | |
|--------------------------|--|
| kWh Rate: | Initial rate of \$0.010/kWh with 2.5% annual escalator 25-year term See Exhibit F for schedule |
| Additional Expenses: | NA |
| Early Termination Value: | See Exhibit F for schedule |

IN WITNESS WHEREOF, the Parties have caused this Solar Power and Services Agreement to be duly executed as of the date first written above.

CITY OF PERRY, IOWA

RED LION PERRY SOLAR, LLC

Name: _____
Date: _____
Title: _____

Name: Terry Dvorak
Date: _____
Title: Manager

GENERAL TERMS & CONDITIONS

Article I. Provider Obligations.

Section 1.01 Installation.

(a) Construction Plans. From and after the Effective Date, Provider shall provide to Buyer construction plans and engineering evaluations regarding the Installation Work (the date of such submission, the "Construction Plans Submission Date").

(b) Installation Work. After receipt of the Notice to Proceed (provided pursuant to Section 2.01 below), but no later than the Installation Date, Provider shall commence the Installation Work. Provider shall perform the Installation Work at the Premises in a manner that minimizes inconvenience to and interference with Buyer's and Buyer's invitees' and customers' use of the Project Site to the extent commercially practicable.

(c) Installation Standards. The System shall be installed with due care by qualified employees, representatives, agents, contractors, subcontractors or advisors of Provider and shall conform to Prudent Electric Practices and Applicable Law. If Provider fails to meet any of the foregoing standards in any material respect, Provider shall perform at its own cost, and without additional charge to Buyer, the professional services necessary to correct errors and omissions, including any necessary replacement of any component of the System, that are caused by Provider's failure to comply with the above standards in all material respects.

Section 1.02 Utility and Government Approvals. Provider shall obtain and maintain all Approvals that are required for the performance of the Installation Work, System Acceptance Testing, System Operations and any other work required under this Agreement.

Section 1.03 Testing. Provider may, upon not less than three (3) Business Days' prior written notice to Buyer, conduct testing of the System ("System Acceptance Testing"). System Acceptance Testing shall be deemed successful upon the achievement of the tests set forth on the Cover Sheet. Buyer shall have the right, but not the obligation, to be present at and observe the System Acceptance Testing, at Buyer's sole cost.

Section 1.04 Operation and Maintenance.

(a) System Operations. Provider shall perform System Operations (either itself or through Maintenance Providers) for the System at its sole cost and expense.

(b) Metering.

(i) Installation and Maintenance. Provider shall install and maintain, at the Delivery Point, a utility grade kilowatt-hour (kWh) meter for the measurement of Solar Services delivered to the Delivery Point (the "Metering System").

(ii) Testing. No more than one (1) time in any twelve (12) month period, Buyer may request, in writing, that Provider test the Metering System for accuracy. Notwithstanding the foregoing, if Buyer reasonably believes the Metering System is inaccurate, it may request, in writing, that Provider test the Metering System for accuracy. Provider shall test the Metering System within twenty (20) days after delivery of Buyer's written request, and shall provide to Buyer a copy of all testing and accuracy calibrations for the Metering System to Buyer.

(iii) Adjustments. If testing of the Metering System indicates that it is in error by more than ~~two-one-half of one~~ percent (20.5%), then Provider shall promptly repair or replace the Metering System. Provider shall make a corresponding adjustment to the records of the amount of Solar Services delivered to the Delivery Point based on such test results for (A) the actual period of time when such error caused inaccurate meter recordings, if that period can be determined to the mutual satisfaction of the Parties, or (B) if such period cannot be so determined, then a period determined by a third party mutually agreed upon by the Parties, such period not to exceed the *shorter* of: (X) one-half (1/2) of the period from the later of the date of the last previous test confirming accurate metering or the date the Metering System was placed into service; and (Y) two (2) years.

(iv) Costs. If (A) testing of the Metering System is pursuant to Buyer's written request under Section 1.04(b)(ii), and (B) such testing indicates the Metering System is in error by two percent (2%) or less, then Buyer shall be responsible for the costs of such testing and no adjustments will be made to the records. Otherwise, Provider will be responsible for the costs of such testing.

(c) Malfunctions and Emergencies. Provider shall notify Buyer (i) immediately upon the discovery of an emergency condition in the System, and (ii) within twenty-four (24) hours following its discovery of any material malfunction in the operation of the System or of the discovery of an interruption in the supply of Solar Services. If an emergency condition exists, Provider shall dispatch the appropriate personnel to perform the necessary repairs or take corrective action in an expeditious and safe manner. If there exists an imminent risk of damage or injury to any Person or any Person's property, then in any such case, Provider may (but shall not be obligated to) take such action as Provider deems appropriate to prevent such damage or injury. Such action may include disconnecting and removing all or a portion of the System, in compliance with the provisions of Section 1.05, or suspending the supply of Solar Services to Buyer. If such emergency condition exists due to: (a) an event of Force Majeure, then the Parties shall equally bear the costs of such action, including any necessary repairs or replacements to the System; (b) the acts or omissions of Buyer or a third party (excluding the EPC Contractor or any Maintenance Provider), then Buyer shall bear the costs of such action, including any necessary repairs or replacements to the System; or (c) for any other reason, then Provider shall bear the costs of such action, including any necessary repairs or replacements to the System.

Section 1.05 Removal of the System. Upon the expiration of the Term or the occurrence of an Early Termination Date, Provider shall, at its expense, remove the System from the Premises on a mutually agreeable date but in no event later than ninety (90) calendar days after the expiration of the Term or the Early Termination Date (as applicable); provided, however, that Provider shall not remove the System from the Premises if Buyer purchases the System by exercising its Purchase Option; provided, further, that Provider shall not be required to remove System mounting pads or other support structures components located below grade or hidden within walls; provided, further, that under no circumstances shall Provider be required to remove the System prior to the fifth (5th) anniversary of the Commercial Operations Date, unless otherwise agreed by Provider. Buyer's covenants in Section 6.02 shall remain in effect until the date that the System is removed pursuant to this Section 1.05. If Provider is under an obligation to remove the System pursuant to this Section 1.05, and fails to remove or commence substantial efforts to remove the System by the date agreed upon pursuant to this Section 1.05, Buyer may remove the System to a public warehouse (other than System mounting pads or other support structures) at Provider's cost. Notwithstanding the foregoing, Lessee shall be required, at Lessee's sole expense, as soon as reasonably practicable and no later than two hundred seventy (270) days after the Termination Date of this Lease, during which time Lessee shall continue to imminent threat or hazard to public health or safety (an "Emergency") at the Premises. Lessee shall be entitled to respond to any such Emergency as promptly as reasonably possible and take all measures necessary to address the condition that gave rise to the Emergency. Lessor shall not be required to incur any cost or expense attributable to the Customer-Hosted Facility in the event of such Emergency, except to the extent such emergency is caused by Lessor's negligence or willful misconduct.

Article II. Buyer Obligations.

Section 2.01 Installation.

(a) Approval of Construction Plans. Following the Construction Plans Submission Date and prior to delivery of the Notice to Proceed, Buyer shall have the right to review and approve all construction plans and engineering evaluations. Upon approving the construction plans and satisfaction of Buyer's conditions precedent set forth in Section 4.02, and within thirty (30) calendar days following the Construction Plans Submission Date, Buyer shall deliver to Provider a written notice directing Provider to commence the Installation Work (the "Notice to Proceed"). Buyer agrees to expend commercially reasonable efforts to approve the construction plans and satisfy the conditions precedent.

(b) Solar Access and Load. Buyer shall not cause or permit any interference with the System's insolation and access to sunlight, as such insolation and access exists as of the Effective Date. Buyer agrees to prevent building of shade producing structures or landscaping that would provide more shade than is currently received on the solar arrays at time of contracting. Should Buyer wish to add shade producing

obstructions, Buyer shall either purchase the system at fair market value or pay for the relocation of the solar array on premises, or compensate for the difference in solar production at a mutually agreeable value.

Section 2.02 Government Approvals. Buyer shall generally assist Provider in obtaining and maintaining Approvals required for Provider to perform its obligations under this Agreement. Such assistance by Buyer shall include providing to Provider in a timely manner: (i) any authorizations needed for any Approvals; (ii) signed applications for permits, Local Electric Utility grid interconnection applications and agreement(s) and rebate applications; and (iii) drawings of the existing electrical and structural components of the Premises. To the extent that only Buyer is authorized to obtain or issue any necessary consents, approvals, permits, rebates or other Financial Incentives for the Installation Work, System Acceptance Testing, System Operations, System removal or any other work required under this Agreement, Buyer shall deliver to Provider promptly, and shall assist Provider in maintaining and utilizing, copies of such consents, approvals, permits, rebates, Financial Incentives and authorizations.

Section 2.03 Purchase Requirement. Buyer agrees to purchase all of the Solar Services delivered to the Delivery Point during the Term.

Section 2.04 Rights of Access.

(a) Access to Premises. Buyer hereby grants to Provider, its employees, agents, contractors, subcontractors, invitees, advisors, the EPC Contractor and any Maintenance Providers a license, which shall include the rights (a) to use and access the Premises to perform the Installation Work, ongoing maintenance work, and observe system operations during the Term, to confirm compliance with the terms of this Agreement and for any such period required to remove the System, (b) of ingress and egress to the Premises, and (c) to access electrical panels and conduits to interconnect the System with, or disconnect the System from, the Premise's electrical wiring to the extent required by this Agreement. Buyer and its authorized representatives shall at all times have access to and the right to observe the Installation Work, System Operations or removal of the System, but shall not interfere or handle any Provider equipment or any component of the System without written authorization from Provider; provided, however, in the event of a material malfunction or emergency as specified in Section 1.04(c), Buyer shall be permitted to take those actions necessary to prevent injury as specified in Section 2.06. Buyer grants to Provider the right to file and record an Easement in the real property records for the County specified on the Cover Sheet where the Project Site is located setting forth the access rights granted herein.

(b) Internet Connection. Buyer hereby grants to Provider, from the commencement of the Installation Work until the end of the Term, the right to connect the System monitoring equipment to the necessary intranet and/or internet networks so that it is possible for Provider to remotely monitor energy production by the System. Buyer will provide Provider with a working continuous ethernet connection to its intranet and/or internet network, in the area of electrical equipment.

(c) Temporary Storage Space During Installation or Removal. Buyer shall use commercially reasonable efforts to provide Provider and its contractors with sufficient space for the temporary storage and staging of tools, materials and equipment and for the parking of construction crew vehicles and temporary construction trailers and facilities reasonably necessary during the Installation Work, System Operations and System removal, and access for rigging and material handling. Buyer shall provide Provider a reasonable area for construction lay-down.

Section 2.05 Buyer Repairs & Maintenance.

(a) Electrical Structure. Buyer, at its sole cost and expense, shall make necessary repairs or changes to the existing electrical structure of the Premises, at Provider's direction and with its approval, so that the Premises are eligible for state subsidy, rebate funding renewable energy credits, sale of electricity, and otherwise to fulfill the intent of this Agreement. Notwithstanding the foregoing, except as set forth in Exhibit G, Buyer shall not make any material changes to: (i) its electrical equipment at the Premises after the date on which the applicable utility interconnection application is submitted unless any such changes, individually or in the aggregate, would not adversely affect the approval by such utility of such interconnection; or (ii) the Premises at any time during the Term that would adversely affect System Operation or the delivery of Solar Services to Buyer.

(b) Maintenance. Buyer shall maintain the Premises so that: (i) there exist no other site conditions or conditions at the Premises that would materially impede or increase the cost of Provider's obligations under Article I or the cost to produce Solar Services; (ii) the structural integrity of the Premises is sufficient to accommodate the System as designed by Provider; and (iii) overshadowing of the System is reduced to the extent reasonably practicable.

Section 2.06 Emergencies. If there exists an imminent risk of damage or injury to any Person or any Person's property, then Buyer may (but shall not be obligated to) take such action as Buyer deems appropriate to prevent such damage or injury. Such action may include disconnecting and removing all or a portion of the System, with notice thereof to Provider as soon as reasonably practicable. The costs and losses from such emergency condition shall be allocated in accordance with the last sentence of Section 1.04(c).

Article III. Title.

Section 3.01 Title to Environmental Attributes and Financial Incentives. Throughout the duration of this Agreement, ~~Provider or Provider's Affiliate~~ Buyer shall retain ownership of all Environmental Attributes, including any RECs, produced by the System. ~~Provider shall retain ownership of, as well as any other rebate or other Financial Incentives. Buyer's purchase of Solar Services does not include Environmental Attributes, any rebate or other Financial Incentives, or any other attributes of ownership of the System, all of which shall be retained and may be otherwise sold or transferred by Provider in its sole discretion.~~

Section 3.02 Title to the System. Provider, or an Affiliate of Provider, shall retain Ownership of the System at all times.

Section 3.03 Personal Property; Not A Fixture. The System shall, at all times, retain the legal status of Provider's or Provider's Affiliate's personal property as defined under Governing Law. Buyer covenants that it will use reasonable commercial efforts to place all Persons having an interest in or lien upon the real property comprising the Premises on notice of the ownership of the System and the legal status or classification of the System as personal property. If there is any mortgage or fixture filing against the Premises which could be construed as prospectively attaching to the System as a fixture of the Premises, Buyer shall provide to Provider a disclaimer, release or other similar instrument reasonably acceptable to Provider from any such mortgagee or Person making a fixture filing on the Premises. If Buyer is the fee owner of the Premises, Buyer consents to the filing of a disclaimer of the System as a fixture of the Premises in the office where real estate records are customarily filed in the jurisdiction of the Premises. If Buyer is not the fee owner, Buyer will obtain such disclaimer from such owner.

Article IV. Conditions Precedent.

Section 4.01 Provider's Conditions. The obligation of Provider to commence the Installation Work is subject to the satisfaction, of each of the following conditions (any of which may be waived in writing by the Provider in whole or in part):

(a) Buyer's representations and warranties in Sections 5.01 and 5.02 remain true, complete and correct, in all material respects;

(b) A rebate or subsidy in an amount of the Required Rebate is available to Provider (directly or indirectly by assignment under the Rebate Assignment Agreement) from the state, Local Electric Utility, or other source for the acquisition, installation, operation and maintenance of the System and is reserved for the System as designed;

(c) Provider shall have obtained financing from one or more investors, lenders, or other sources which in aggregate is in the amount which Provider determines in its sole reasonable judgement is necessary to commence the Installation Work;

(d) There is no material adverse change in the rebate or subsidy program or federal tax code since the Effective Date that would adversely affect the economics of the acquisition, installation, operation and maintenance of the System for Provider and its investors (if any), as determined by Provider in its sole discretion;

(e) Buyer has executed and returned to Provider the Acknowledgement and Confirmation Form, pursuant to Section 15.04(c);

(f) Provider has received the Notice to Proceed;

(g) Any condition set forth in Exhibit F and G shall have been satisfied; and

(h) All necessary Approvals that are required to be obtained by Buyer have been obtained (except for such Approvals that are reasonably expected to be obtained in the ordinary course or are otherwise to be obtained by Provider).

Section 4.02 Buyer's Conditions. The obligation of Buyer to issue a Notice to Proceed is subject to the satisfaction, of each of the following conditions (any of which may be waived in writing by Buyer in whole or in part):

(a) Provider's representations and warranties in Section 5.01 remain true, complete and correct, in all material respects; and

(b) All necessary Approvals that are required to be obtained by Provider have been obtained (except for such Approvals that are reasonably expected to be obtained in the ordinary course or are otherwise to be obtained by Buyer).

Article V. Representations & Warranties.

Section 5.01 Representations and Warranties of the Parties. Each Party represents and warrants to the other as of the Effective Date and any other date that such representations and warranties are required to be repeated that:

(a) it is duly organized and validly existing and in good standing in the jurisdiction of its organization or incorporation, as appropriate;

(b) it has the full right and authority to enter into, execute, deliver, and perform its obligations under this Agreement;

(c) it has taken all requisite corporate or other action to approve the execution, delivery, and performance of this Agreement;

(d) this Agreement constitutes its legal, valid and binding obligation enforceable against such Party in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws now or hereafter in effect relating to creditors' rights generally;

(e) there is no litigation, action, proceeding or investigation pending or, to the best of its knowledge, threatened before any court or other Governmental Authority by, against, affecting or involving any of its business or assets that would affect its ability to carry out the transactions contemplated herein; and

(f) its execution and performance of this Agreement and the transactions contemplated hereby do not constitute a breach of any term or provision of, or a default under, (i) any contract or agreement to which it is a party or by which it or its property is bound, (ii) its organizational documents, or (iii) any Applicable Laws.

Section 5.02 Buyer Additional Representations and Warranties. In addition to its representations and warranties in Section 5.01, Buyer represents and warrants to Provider as of the Effective Date and any other date that such representations and warranties are required to be repeated that:

(a) if the Premises are located on a roof, the roof of the Premises (i) has been weather-proofed against the weather conditions reasonably expected to exist at the location of the Premises, (ii) can reasonably be expected to exist in the same condition (except for ordinary wear and tear) for a period of [seven (7)

years] from the date of such representation, and (iii) otherwise has the structural integrity sufficient to accommodate the System as designed by Provider;

if the Premises are located on the ground, (i) the Buyer has made necessary accommodations for site access, security, and safety as defined in the Exhibit E Project Specifications, and (ii) appropriate grounds maintenance have been agreed to either in Exhibit E or through a separate Operations and Maintenance Agreement.

(b) there is a suitable electrical interconnection point of sufficient capacity to accommodate the System as designed by Provider located within 500 feet of the planned location of the System as described on the Cover Sheet;

(c) for any underground placement of electrical cable or conduit, to the best knowledge and belief of Buyer, there are no rocks or other obstructions that would prevent ordinary trenching equipment to be used for the installation of underground electrical cable from providing a trench of sufficient depth to comply with the National Electrical Code;

(d) to the best knowledge and belief of Buyer, there exist no site conditions or conditions at the Premises or construction requirements for the System as designed by Provider that would materially impede or increase the cost of Provider's obligations under Article I or the cost to produce Solar Services;

(e) that there are no threatened condemnation or eminent domain proceedings, or contemplated sales in lieu therein, involving a partial or total taking of the Premises;

(f) to the best of its knowledge after due inquiry, no Hazardous Substances exist on the Premises; and

(g) during the period which it has occupied the Premises, the Premises have not been used for the unlawful storage or disposal of Hazardous Substances.

Section 5.03 Exclusion of warranties. Except as expressly set forth in Section 1.01(c) and this Article 5, the installation work and the solar services provided by Provider to Buyer, and the removal of the System (if applicable) shall be "as-is, where-is". No other warranty to buyer or any other person, whether express, implied or statutory, is made as to the installation, design, description, quality, merchantability, completeness, useful life, future economic viability, or fitness for any particular purpose of the System, the Solar Services or any other service provided hereunder or described herein, or as to any other matter, all of which are expressly disclaimed by provider.

Article VI. General Covenants.

Section 6.01 Provider's Covenants. As a material inducement to Buyer's execution and delivery of this Agreement, Provider covenants and agrees to the covenants set forth in Exhibit G and the following:

(a) System Condition. Except as provided in Section 1.04(a), Provider shall take all actions reasonably necessary to ensure that the System is capable of delivering Solar Services to the Delivery Point.

(b) Health and Safety. In performing its obligations under this Agreement, Provider shall take all necessary and reasonable safety precautions and comply with Applicable Laws pertaining to the health and safety of persons and real and personal property. Provider shall promptly report to Buyer any death, lost time injury, or property damage to the Premises that occurs on the Premises.

(c) Liens. Provider shall not, as a result of its actions or inactions under this Agreement, directly cause, create, incur, assume or suffer to exist any mortgage, pledge, lien (including mechanics', labor or materialman's lien), charge, security interest, encumbrance or claim of any nature ("Liens") on or with respect to the Premises or any interest therein. If Provider breaches its obligations under this Section 6.01(c), it shall (i) immediately notify Buyer in writing, and (ii) promptly cause such Lien to be discharged and released of record without cost to Buyer, as Provider will pay for the discharge.

(d) Approvals. Subject to Buyer's performance of its obligations under Section 2.02, Provider shall obtain and maintain all Approvals required to be obtained and maintained in order to perform its obligations under this Agreement. Upon Buyer's request, Provider shall deliver copies of all Approvals obtained and maintained pursuant to this Section 6.01(d) to Buyer.

Section 6.02 Buyer's Covenants. As a material inducement to Provider's execution and delivery of the Agreement, Buyer covenants and agrees to the covenants set for in Exhibit G and each of the following:

(a) Security. Buyer shall provide for physical security of the System on the Premises to prevent unapproved access and vandalism.

(b) Notice of Damage. Buyer shall promptly notify Provider of any damage to, or loss of the use of, the System or any matter or circumstance that could reasonably be expected to adversely affect the System or its operation.

(c) Health and Safety. Buyer shall at all times maintain the Premises consistent with all Applicable Laws pertaining to the health and safety of Persons and real and personal property. Buyer shall at all times comply with Provider's instructions and safety guidelines when in the vicinity of the System.

(d) Liens. Buyer shall not directly or indirectly cause, create, incur, assume or suffer to exist any Liens on or with respect to the System or any interest therein. If Buyer breaches its obligations under this Section 6.02(d), it shall (i) immediately notify Provider in writing, and (ii) promptly cause such Lien to be discharged and released of record without cost to Provider, as Buyer will pay for the discharge.

(e) Approvals. Buyer shall obtain and maintain Approvals required to be obtained and maintained by it to perform its obligations under this Agreement, including such Approvals required to site, install and maintain the System on the Premises.

(f) Assignment of Rebate. To the extent that all or a portion of the Required Rebate is collectable only by Buyer under Applicable Law, the Parties shall enter into a Rebate Assignment Agreement, substantially in the form of Exhibit C hereto, which will assign the right to receive such Required Rebate from Buyer to Provider.

(g) No Action to Invalidate Required Rebate or RECs. Notwithstanding anything else to the contrary in this Agreement, including the rights and options of Buyer contained herein, Buyer shall take no action that may invalidate, terminate or cause the recapture any financial incentive with respect to the System or that may prevent the System from producing RECs; provided, however, that the foregoing covenant shall not prevent Buyer from terminating this Agreement under Article IX.

Article VII. Payments.

Section 7.01 Solar Services Payment. Provider shall invoice Buyer on the fifth (5th) Business Day of each month, commencing on the first calendar month to occur after the Commercial Operation Date, for the Solar Services Payment in respect of the previous month. Buyer shall pay the amounts specified in such invoice within ten (10) Business Days after receipt of the invoice, and except as provided in Section 7.04, below, shall not be entitled to set off any amount owing from Provider against such payments.

Section 7.02 Method of Payment. Buyer shall make all payments under this Agreement by electronic funds transfer in immediately available funds to the account designated by Provider. All payments that are not paid when due may, at the discretion of Provider, bear interest accruing from the date becoming past due until paid in full at a rate equal to the Default Rate. Except as provided Article XIII, all payments made hereunder shall be made free and clear of any tax, levy, assessment, duties or other charges.

Section 7.03 Deemed Production. In the event that (a) Buyer shuts down or curtails energy production from the System, (b) Buyer's errors, acts or omissions result in the shut down of the System or the curtailment of the production or delivery of Solar Services, or (c) Buyer requests that the System be relocated pursuant to Section 10.01 and the System is shut down to effectuate such relocation, for a cumulative duration of more than five (5)

calendar days in a calendar year, then Buyer shall pay the Deemed Production Payment for each calendar day any such event occurs after the occurrence of such first five (5) calendar days. The Deemed Production Payment shall be paid in accordance with Section 7.01 as if it were a Solar Services Payment.

Section 7.04 Disputes and Adjustment of Invoices. If either Party disputes in good faith the accuracy of any invoice under this Agreement, it shall nevertheless pay the full amount when due. Upon giving written notice of the basis for a Party's dispute, the Parties will promptly work to resolve the dispute. If it is later determined that an excess amount was paid by a Party, the other Party shall refund the excess amount plus interest within two (2) Business Days of resolution at the Non-default Rate from the original due date to but not including the date paid. Any dispute with respect to an invoice is waived unless the other Party is notified in accordance with this Section 7.04 within six (6) months after the invoice is rendered or any specific adjustment to the invoice is made.

Article VIII. Term.

Section 8.01 Term. The term of this Agreement shall commence on the Effective Date and shall continue for a period of twenty-five (25) years from the Commercial Operation Date (the "Term"), unless terminated earlier pursuant to Article IX or extended pursuant to Section 8.02.

Section 8.02 Extension Option. In the event this Agreement remains in effect during the final year of the Term, Purchaser shall have the option to extend the Term for one (1) additional five (5) year period (the "Extension Option").

Article IX. Termination and Remedies.

Section 9.01 Termination Due to Default.

(a) Events of Default. An "Event of Default" shall mean, with respect to a Party (a "Defaulting Party"), the occurrence of any of the following:

(i) the failure to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within ten (10) Business Days after written notice;

(ii) such party becomes Bankrupt;

(iii) any representation or warranty made by such Party herein is false or misleading in any material respect when made or when deemed to be made or repeated;

(iv) such party fails to perform any material covenant or obligation set forth in this Agreement (except to the extent constituting a separate Event of Default) within thirty (30) calendar days after written notice;

(v) such Party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all of its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer, the resulting, surviving or transferee entity fails to assume all the obligations of such Party under this Agreement to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other Party;

(vi) other than due to the failure of the other Party to satisfy the conditions precedent applicable to it under Article IV, Buyer fails to provide the Notice to Proceed within thirty (30) calendar days of the Construction Plans Submission Date or Provider fails to commence the Installation Work by the Installation Date (in each case, other than due to an event of Force Majeure); and

(vii) subject to Article X, Buyer (A) ceases to conduct business operations at, (B) vacates, or (C) transfers title to, the Premises.

(b) Remedies Upon Default. Upon the occurrence of an Event of Default, the Non-Defaulting Party may: (i) suspend its obligations under the Agreement for not more than ten (10) Business Days; and/or (ii)

terminate this Agreement by providing written notice to the Defaulting Party that designates a day, no earlier than the day such notice is effective, as the Early Termination Date.

Section 9.02 Termination Without Default.

(a) Termination Events.

(i) Provider may terminate this Agreement at its sole option: (a) at any time prior to the Commercial Operation Date; or (b) if Buyer fails to fulfill the conditions precedent that are applicable to it under Section 4.01 by the Installation Date.

(ii) The non-Claiming Party may terminate this Agreement at its sole option if a Force Majeure shall have occurred and be continuing for a period of one hundred twenty (120) consecutive days or two hundred forty (240) days in the aggregate.¹

(b) Remedies Upon Termination Event. Upon the occurrence of an event under Section 9.02(a) that gives the applicable Party the right to terminate this Agreement, such Party may terminate this Agreement by providing written notice to the other Party that designates a day, no earlier than the day such notice is effective, as the Early Termination Date; provided, however, that neither party shall be owed a Net Settlement Amount, Early Termination Value or any other damages in connection with the termination of this Agreement.

Section 9.03 Early Termination Date Remedies.

(a) Upon the occurrence of an Early Termination Date:

(i) this Agreement and the Parties' respective rights and obligations hereunder will terminate (except as set forth in Section 14.14);

(ii) either Party may exercise any remedy it may have at law or in equity; and

(iii) if: (A) Buyer has not exercised its Purchase Option; and (B) Buyer is the Defaulting Party for an Event of Default, then (X) Provider shall provide notice to Buyer of the Net Settlement Amount, and (Y) within two (2) Business Days of receipt of such notice, Buyer shall pay the Net Settlement Amount.

(b) For the avoidance of doubt, in no event will Provider owe an Early Termination Value, Net Settlement Amount or any other damages in connection with the termination of this Agreement to Buyer, regardless of whether it is a Defaulting Party or otherwise.

(c) To the extent any damages required to be paid hereunder are liquidated, the Parties acknowledge that the damages are difficult or impossible to determine, or otherwise obtaining an adequate remedy is inconvenient and the damages calculated hereunder constitute a reasonable approximation of the harm or loss.

Section 9.04 Buyer's Purchase Option.

(a) So long as no Event of Default with respect to Buyer shall have occurred and be continuing, Provider grants to Buyer an option to purchase the System (the "Purchase Option"), exercisable during the thirty (30) calendar day period following each anniversary of the Commercial Operation Date. Buyer shall give at least sixty (60) calendar days' prior written notice to Provider of its intent to exercise its Purchase Option, which notice shall set forth the Early Termination Date and the Option Price on the Early Termination Date designated by Buyer's notice given pursuant to Section 9.04(a): (i) the Parties shall execute and deliver to each other all documents

¹ Subject to applicable S-REC or Rebate Contracts allowance for termination due to Force Majeure under similar circumstances.

necessary to (A) cause title to the System to pass to Buyer, free and clear of any Liens, and (B) assign all warranties for the System, if any, to Buyer, to the extent assignable; and (ii) Buyer will pay the Option Price to Provider.

(b) In the event that: (i) Buyer retracts its exercise of the Purchase Option after providing notice to Provider pursuant to Section 9.04(a); or (ii) fails to pay the Option Price when due, then Buyer's exercise of the Purchase Option will be void, and the provisions of this Agreement shall be applicable throughout the Term, unless ended earlier due to the declaration of an Early Termination Date. Any legal fees or expenses incurred by the Provider in preparation of the purchase would be paid by Buyer.

Article X. Credit Assurance.

Section 10.01 Request for Credit Assurance. Provider may, from time to time, request that Buyer provide Provider with Credit Assurance if at any time Provider has reasonable grounds for insecurity concerning Buyer's ability to perform any of its obligations under this Agreement.

Section 10.02 Reasonable Grounds for Insecurity. For purposes of Section 10.01 Provider shall be deemed to have "reasonable grounds for insecurity" only when: (i) Buyer's or its Guarantor's long-term unsecured, unsubordinated debt is rated by S&P or Moody's, and there has been a decrease in the rating of any of such long-term unsecured, unsubordinated debt below BBB- or Baa3 by S&P or Moody's, respectively; or (ii) Buyer's or its Guarantor's long-term unsecured, unsubordinated debt is unrated, and Provider has reasonable grounds to believe that Buyer's creditworthiness or performance under this Agreement has become unsatisfactory.

Article XI. Temporary Relocation of System.

Section 11.01 Provided that this Section 11.01 does not violate Buyer's obligations in Section 6.02(g), on and after the fifth (5th) anniversary of the Commercial Operation Date, Buyer may request that Provider temporarily relocate the System to a new location, which Provider may accept in its reasonable discretion. Any of the following reasons shall be a reasonable basis for Provider to reject Buyer's request to relocate the System: (a) the new location is not located within the same Local Electric Utility district as the Premises, (b) the new location is not in a location with similar insolation and Local Electric Utility rates; (c) at the new location, the REC value produced by the relocated System will be less than the REC Value produced by the System if it remained at the original Premises; or (d) Provider expects the duration of such relocation to exceed ninety (90) calendar days. All costs and expenses associated with relocating the System shall be paid by Buyer.

Article XII. Change of Law.

Section 12.01 Environmental Attributes. Buyer acknowledges and agrees that (a) several Governmental Authorities are in the process of promulgating regulations or enacting legislation requiring the monitoring and reporting of greenhouse gas emissions and the allocation of Environmental Attributes, and that such regulations or legislation may be enacted during the Term, (b) any such enacted regulations or legislation may allocate Environmental Attributes in a manner inconsistent with this Agreement, and (c) in the event that Environmental Attributes are allocated in a manner inconsistent with this Agreement pursuant to such enacted regulations or legislation, Buyer shall take such actions as are required to provide Provider with the legal and/or beneficial interests in and to the Environmental Attributes, including execution, delivery and registration of any document required therefor.

Section 12.02 Adjustments to Solar Services Payments.

(a) Change in Law. In the event there is any change in Applicable Law (including with respect to the Parties' tax obligations) subsequent to the Effective Date that results in a material change in Provider's costs to provide the Solar Services (a "Change in Law"), Provider will promptly submit to Buyer a written notice setting forth (i) the citation of the Change in Law, (ii) the manner in which such Change in Law shall materially change Provider's costs to provide the Solar Services, including computations in connection therewith, and (iii) Provider's proposed adjustment to the then applicable and future kWh Rates to reflect such expected material changes in Provider's costs.

(b) Notice. Within thirty (30) days after delivery of Provider's notice, Buyer may, by written notice to Provider, (i) accept Provider's notice, or (ii) reject Provider's notice, and demand that the Fair Market Value of the Solar Services be computed to determine any increase in Provider's costs due to a Change in Law. A failure of Buyer to accept or reject Provider's notice pursuant to this Section 11.02(b) shall be deemed acceptance of Provider's notice.

(c) Adjustment to kWh Rate. From and after the date of (i) Buyer's acceptance of Provider's notice, the kWh Rate shall be adjusted to include Provider's total increased cost due to the Change in Law, or (ii) the determination of the Fair Market Value of the Solar Services, the kWh Rate shall be adjusted according to such determination of the Fair Market Value of the Solar Services; as applicable.

Article XIII. Force Majeure.

Section 13.01 To the extent either Party is prevented by Force Majeure from carrying out, in whole or in part, its obligations under this Agreement and such Party (the "Claiming Party") gives notice and details of the Force Majeure to the other Party as soon as practicable, then the Claiming Party shall be excused from the performance of its obligations prevented by the Force Majeure (other than the obligation to make payments). The Claiming Party shall remedy the Force Majeure with all reasonable dispatch. Until the Force Majeure is remedied, the non-Claiming Party shall not be required to perform or resume performance of its obligations to the Claiming Party corresponding to the obligations of the Claiming Party excused by Force Majeure.

Article XIV. Taxes and Governmental Fees.

Section 14.01 Buyer's Obligations. Except as provided in Section 14.02, Buyer shall reimburse (or rebate as applicable) and pay for any documented taxes, fees or charges imposed or authorized by any Governmental Authority and paid by Provider due to Provider's sale of the Solar Services to Buyer (other than income taxes imposed upon Provider), including taxes levied with respect to the Premises or the System that are or could be characterized as "use taxes", "ad valorem taxes" or "personal property taxes", whether assessed on a one-time or annual basis.

Section 14.02 Provider's Obligations. Subject to Section 14.01, Provider shall be responsible for all income, gross receipts, ad valorem, personal property or real property or other similar taxes and any and all franchise fees or similar fees assessed against it due to its Ownership of the System.

Article XV. Miscellaneous.

Section 15.01 Liability.

(a) Limitation of Liability. Subject to any liability waiver and assumption agreement, neither Party nor any of its indemnified Parties shall be liable to the other Party or its indemnified Parties for any damages, whether direct, special, punitive, exemplary, indirect, or consequential damages, or losses or damages for lost revenue or lost profits, whether foreseeable or not, arising out of, or in connection with this Agreement, except as expressly set forth herein.

(b) Liability Waiver and Assumption Agreement. Buyer agrees to enter into separate Liability Waiver and Assumption Agreements, each in a form substantially identical to Exhibit B hereto, with Provider, the EPC Contractor and every Provider Contractor. Provider's obligation to remove the System pursuant to Section 1.05 is subject to the condition precedent that Buyer enter into a Liability Waiver and Assumption Agreement with each Provider Contractor that Provider designates to perform such actions, if applicable.

Section 15.02 Confidentiality.

(a) Confidentiality Obligation. If either Party obtains the Confidential Information of the other Party as a result of negotiating or performing under this Agreement, then the receiving Party shall (i) protect the Confidential Information from disclosure to third parties with the same degree of care accorded its own confidential and proprietary information, and (ii) refrain from using such Confidential Information, except in the negotiation and performance of this Agreement. Notwithstanding the above, a Party may provide such Confidential

Information to its officers, directors, members, managers, employees, agents, contractors, advisors, attorneys, consultants, Affiliates, lenders, and potential assignees of this Agreement (provided and on condition that such potential assignees be bound by a written agreement restricting use and disclosure of Confidential Information), in each case whose access is reasonably necessary to the negotiation and performance of, and the exercise of rights under, this Agreement. Each such recipient of Confidential Information shall be informed by the Party disclosing Confidential Information of its confidential nature and shall be directed to treat such information confidentially and shall agree to abide by these provisions. All Confidential Information shall remain the property of the disclosing Party and shall be returned to the disclosing Party or destroyed after the receiving Party's need for it has expired or upon the request of the disclosing Party.

(b) Permitted Disclosures. Notwithstanding any other provision herein, neither Party shall be required to hold confidential any information that: (i) becomes publicly available other than through the receiving Party; (ii) is requested by a Governmental Authority under Applicable Law; (iii) is independently developed by the receiving Party; or (iv) becomes available to the receiving Party without restriction from a third party under no obligation of confidentiality.

(c) Goodwill and Publicity. Buyer shall not use the name, trade name, service mark, or trademark of Provider in any promotional or advertising material without the prior written consent of Provider, and shall coordinate and cooperate with Provider when making public announcements related to the execution and existence of this Agreement and the installation and operation of the System. Provider shall have the right to promptly review, comment upon, and approve any publicity materials, press releases, or other public statements by Buyer that refer to, or that describe any aspect of, this Agreement or the System. At no time shall a Party acquire any rights whatsoever to any trademark, trade name, service mark, logo or other intellectual property right belonging to the other Party without an express written agreement with respect thereto.

(d) Enforcement of Confidentiality Obligation. Each Party agrees that the disclosing Party would be irreparably injured by a breach of this Section 15.02 and that the disclosing Party may be entitled to equitable relief, including injunctive relief and specific performance, in the event of any breach of the provisions of this Section 15.02. Such remedies shall not be deemed to be the exclusive remedies for a breach of this Section 15.02, but shall be in addition to all other remedies available at law or in equity.

Section 15.03 Assignment. Except as provided in Section 15.04, neither Party may assign this Agreement without the written consent of the other Party, such consent not to be unreasonably withheld or delayed; provided, however, that Provider may transfer this Agreement without consent: (a) to an Affiliate; (b) to any Person or entity succeeding to all or substantial all of the assets of the transferor and whose creditworthiness is equal or higher than that of the transferor; or (c) as a collateral assignment in connection with any financing or other financial arrangements.

Section 15.04 Lender Accommodations. Buyer acknowledges that Provider may finance the development, installation, acquisition, operation and/or maintenance of the System with financing or other accommodations from one or more financial institutions (each, a "Lender") and that Provider's obligations to such Lender(s) may be secured by, *inter alia*, a pledge or collateral assignment of this Agreement and a first security interest in the System (collectively, the "Lender's Security Interest"). In order to facilitate such financing or other accommodations (or agent or trustee on behalf of such financial institutions), and with respect to any Lender, Buyer agrees as follows:

- (a) Consent to Lender's Security Interest. Buyer consents to Provider providing to Lender, the Lender's Security Interest. Buyer acknowledges and agrees that: (i) Buyer and all of Buyer's rights hereunder are and shall be in all respects subject and subordinate to the Lender's Security Interest and all renewals, modifications, supplement, amendments, consolidations, replacements, substitutions, additions and extensions thereof; and (ii) no amendments or modifications of this Agreement, are permitted without Lender's prior written consent.
- (b) Rights Upon Event of Default. Notwithstanding any contrary term of this Agreement, upon the occurrence of an event of default under Lender's financing documents:

- (i) Lender, as holder of the Lender's Security Interest, shall be entitled to exercise, in the place and stead of Provider, any and all rights and remedies of Provider under this Agreement in accordance with the terms of this Agreement. Lender shall also be entitled to exercise all rights and remedies of secured parties generally with respect to this Agreement and the System.
 - (ii) Lender shall have the right, but not the obligation, to pay all sums due from Provider under this Agreement and to perform any other act, duty or obligation required of Provider hereunder or cause to be cured any default of Provider hereunder in the time and manner provided by the terms of this Agreement. Nothing herein requires Lender to cure any Provider Default (unless Lender has succeeded to Provider's interests under this Agreement) or to perform any act, duty or obligation of Provider under this Agreement, but Buyer hereby gives it the option to do so.
 - (iii) Upon the exercise of remedies under the Lender's Security Interest in the System, including any sale thereof by Lender, whether by judicial proceeding or under any power of sale contained therein, or any conveyance from Provider to Lender (or any Assignee of Lender) in lieu thereof, Lender shall give notice to Buyer of the transferee or assignee of this Agreement. Any such exercise of remedies shall not constitute a default under this Agreement, nor require Buyer's consent.
 - (iv) Upon any rejection or other termination of this Agreement pursuant to any process undertaken with respect to Provider under the United States Bankruptcy Code, at the request of Lender made within ninety (90) days of such termination or rejection, Buyer shall enter into a new agreement with Lender or its Assignee having substantially the same terms and conditions as this Agreement.
- (c) Acknowledgement and Confirmation. Buyer shall deliver, or shall cause the owner or lessor of the Premises, if different from Buyer, to deliver, to Lender and Provider a fully executed Acknowledgement and Confirmation in the form of Exhibit D that the Ownership of the System remains in Provider and further acknowledging that the System is the personal property of Provider.
- (d) Right to Cure. Notwithstanding any contrary term of this Agreement:
- (i) Buyer will not exercise any right to terminate or suspend this Agreement as a result of a Provider default unless (to the extent Buyer has been given prior written notice of the manner in which to give Lender notice hereunder), it shall have given Lender prior written notice of its intent to terminate or suspend this Agreement, as required by this Agreement, specifying the Provider default giving rise to such right, and Lender shall not have caused to be cured the provider Default giving rise to the right of termination or suspension within thirty (30) days after such notice or (if longer) the periods provided for in this Agreement; provided that if such Provider default cannot be cured by Lender within such period and Lender commences and continuously pursues cure of such Provider default within such period, such period for cure will be extended for a reasonable period of time under the circumstances, such period not to exceed an additional one hundred twenty (120) days. The Parties' respective obligations will otherwise remain in effect during any cure period.
 - (ii) If Lender or its Qualified Assignee (including any Buyer or transferee), pursuant to an exercise of remedies by Lender, shall acquire title to or control of Provider's assets and shall, within the time periods described in Section 15.04(d)(i), cure all defaults under this Agreement existing as of the date of such change in title or control in the manner required by this Agreement and which

are capable of cure by a third person or entity, then such Person shall no longer be in default under this Agreement, and this Agreement shall continue in full force and effect.

- (e) Further Assurances. At the request of Lender and/or its Assignee, Buyer agrees to execute and deliver any document, instrument or statement required by law or otherwise as reasonably requested by Lender or its Assignee in order to create, perfect, continue or terminate the security interest in favor of Lender in all assets of Provider, and to secure the obligations evidenced by Lender's Security Interest.

Section 15.05 Notices. Unless otherwise provided herein, any notice provided for in this Agreement shall be sent to the address specified on the Cover Sheet by hand delivery, registered or certified U.S. mail, postage prepaid, commercial overnight delivery service, or transmitted by facsimile or e-mail. Notices shall be deemed delivered to the addressee or its office when received at the address for notice specified above when hand delivered, upon confirmation of sending when sent by facsimile or e-mail (if sent during normal business hours or the next Business Day if sent at any other time), on the Business Day after being sent when sent by overnight delivery service (Saturdays, Sundays and legal holidays excluded), or five (5) Business Days after deposit in the mail when sent by U.S. mail.

Section 15.06 Indemnification.

(a) Indemnification. Subject to any Liability Waiver and Assumption Agreement, each Party shall indemnify, defend, reimburse and hold harmless the other Party and its directors, officers, members, shareholders, agents and employees (collectively the "Indemnified Parties") from and against all Losses in any way resulting from, relating to, or arising out of, directly or indirectly the acts or omissions in connection with this Agreement and which arise out of such Party's (or any subcontractor of such Party's) breach of the Agreement, gross negligence or willful misconduct ("Claims"). Provider's indemnity obligation does not apply to liability or damages proximately caused by the sole negligence of Buyer's officers, agents or employees. The foregoing obligations shall survive termination of this Agreement.

- (i) The duty of each Party ("Indemnifying Party") to defend and indemnify the other Party ("Indemnified Party") shall arise at the time written notice of the Claim is first provided to the Indemnified Party regardless of whether the claimant has filed suit on the Claim.
- (ii) The Indemnifying Party will defend any and all Claims which may be brought or threatened against the Indemnified Party and will pay on behalf of the Indemnified Party any expenses incurred by reason of such Claims including, but not limited to, court costs and attorney fees incurred in defending and investigating such Claims or seeking to enforce this indemnity obligation. Such payments on behalf of the Indemnified Party shall be in addition to any other legal remedies available to the Indemnified Party and shall not be considered the Indemnified Party's exclusive remedy.
- (iii) Each Party shall be obligated to pay its reasonable defense costs and expenses, which includes litigation fees and expenses, including court filing fees, court costs, arbitration fees or costs, witness fees, and all other fees and costs of investigating and defending or asserting any claim under the Agreement, including in each case, reasonable attorneys' fees, other professionals' fees and disbursements.

(b) Buyer's Indemnification of the Required Rebate. Buyer shall indemnify Provider for the Required Rebate it receives in accordance with Section 4.01(b) to the extent that Provider must repay the Required Rebate to the Local Electric Utility or to any other party under Applicable Law or otherwise, unless such repayment is due to the negligence or willful misconduct of Provider.

(c) Buyer's Hazardous Substance Clean-up Obligation. To the extent permitted by Applicable Law, in the event that Hazardous Substances are discovered on the Premises or the groundwater

thereunder, Buyer shall indemnify Provider and the Indemnified Parties for any and all Losses to the extent arising from or out of any claim for or arising out the discovery or release of Hazardous Substances on the Premises by Buyer (or to the extent Buyer may be otherwise responsible under other Applicable Law).

Section 15.07 Insurance.

(a) Each Party shall maintain the following insurance coverages in full force and effect throughout the Term either through insurance policies or acceptable self-insured retentions: (i) Workers' Compensation Insurance as may be from time to time required under applicable federal and state law, and (ii) Commercial General Liability Insurance with limits of not less than \$2,000,000 general aggregate, \$1,000,000 per occurrence. Additionally, Provider shall carry adequate property loss insurance on the System which may, at Provider's election, be covered by a rider to Buyer's property coverage with Provider being named as an additional insured party under such policy. The General Liability policy shall utilize form CG 20 10 (Additional Insured endorsement applicable to ongoing operations) and the current edition of form CG 20 37 or an equivalent form (Additional Insured endorsement applicable to completed operations). The added cost of which shall be paid for by Provider (either directly or by way of netting under Section 7.02). The amount and terms of insurance coverage will be determined at Provider's sole discretion.

(b) Each Party shall furnish current certificates evidencing that the insurance required under Section 15.07(a) is being maintained. Each Party's insurance policy provided hereunder shall contain a provision whereby the insurer agrees to give the other Party thirty (30) days' written notice before the insurance is cancelled or materially altered. Each Party's insurance policy shall be written on an occurrence basis and shall include the other Party as an additional insured as its interest may appear.

Section 15.08 Governing Law & Jury Trial Waiver. This agreement and the rights and duties of the parties hereunder shall be governed by and construed, enforced and performed in accordance with governing law (as specified on the cover sheet), without reference to any conflicts of law principles. Each party waives its respective rights to any jury trial with respect to any litigation arising under or in connection with this agreement.

Section 15.09 Venue. The Parties hereby irrevocably and unconditionally submit to the exclusive jurisdiction of the state and federal courts located in the Venue specified on the Cover Sheet for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement.

Section 15.10 Entire Agreement. This Agreement, together with the Exhibits and Schedules attached hereto, constitutes the entire agreement and understanding between Provider and Buyer with respect to the subject matter hereof and supersedes all prior agreements relating to the subject matter hereof, which are of no further force or effect. The Exhibits and Schedules attached hereto are integral parts hereof and are made a part of this Agreement by reference. In the event of a conflict between the provisions of this Agreement and those of any Exhibit or Schedule, the provisions of this Agreement shall prevail, and such Exhibit or Schedule shall be corrected accordingly.

Section 15.11 Amendments. This Agreement may only be amended, modified or supplemented by an instrument in writing executed by duly authorized representatives of Provider and Buyer.

Section 15.12 Industry Standards. Except as otherwise set forth herein, for the purpose of this Agreement the normal standards of performance within the solar photovoltaic power generation industry in the relevant market shall be the measure of whether a Party's performance is reasonable and timely. Unless expressly defined herein, words having well-known technical or trade meanings shall be so construed.

Section 15.13 Limited Effect of Waiver. The failure of Provider or Buyer to enforce any of the provisions of this Agreement, or the waiver thereof, shall not be construed as a general waiver or relinquishment on its part of any such provision, in any other instance or of any other provision in any instance.

Section 15.14 Survival. The obligations under Sections 1.05 (Removal of the System), 5.03 (Exclusion of Warranties), 6.01(c) (Provider's Covenants; Liens), 6.02(d) (Buyer's Covenants; Liens), 7.04 (Disputes and Adjustment of Invoices), 15.01(a) (Limitation of Liability), 15.02 (Confidentiality), 15.05 (Notices), 15.06(c) (Buyer's Hazardous Substance Indemnity Clean-up Obligation), 15.08 (Governing Law & Jury Trial Waiver) and

15.09 (Venue) and Article 14 (Taxes and Governmental Fees), or pursuant to other provisions of this Agreement that, by their sense and context, are intended to survive termination of this Agreement shall survive the expiration or termination of this Agreement for a period of two (2) years.

Section 15.15 Severability. If any term, covenant or condition in this Agreement shall, to any extent, be invalid or unenforceable in any respect under Applicable Law, the remainder of this Agreement shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by Applicable Law and, if appropriate, such invalid or unenforceable provision shall be modified or replaced to give effect to the underlying intent of the Parties and to the intended economic benefits of the Parties.

Section 15.16 Relationship of the Parties. The relationship between Provider and Buyer shall not be that of partners, agents, or joint ventures for one another, and nothing contained in this Agreement shall be deemed to constitute a partnership or agency agreement between them for any purposes, including federal income tax purposes. Provider and Buyer, in performing any of their obligations hereunder, shall be independent contractors or independent parties and shall discharge their contractual obligations at their own risk.

Section 15.17 Successors and Assigns. This Agreement and the rights and obligations under this Agreement shall be binding upon and shall inure to the benefit of Provider and Buyer and their respective permitted successors and assigns.

Section 15.18 Counterparts. This Agreement may be executed in one or more counterparts, including through facsimile signatures, each of which shall constitute an original and all of which constitute one and the same instrument.

Section 15.19 Early Termination Value Not Penalty. Provider acknowledges that Provider's actual damages may be impractical and difficult to accurately ascertain, and in accordance with Provider's rights and obligations under this Agreement, the Early Termination Value constitutes fair and reasonable damages, and not a penalty, to be borne by Buyer in lieu of Provider's actual damages.

EXHIBIT A: DEFINITIONS

Unless the context otherwise requires, capitalized terms used in this Agreement shall have the respective meanings specified in this Exhibit A.

“Acknowledgement and Confirmation Form” means that form attached hereto as Exhibit D.

“Additional Expenses” shall have the meaning specified on the Cover Sheet.

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person.

“Agreement” has the meaning set forth on the Cover Sheet.

“Applicable Law” means, with respect to any Person, any constitutional provision, law, statute, rule, regulation, ordinance, treaty, order, decree, judgment, decision, holding, governmental Approval, or requirement of any Governmental Authority having jurisdiction over such Person or its property, enforceable at law or in equity, including the interpretation and administration thereof by such Governmental Authority.

“Approvals” means, collectively, any approval, consent, franchise, permit, resolution, concession, license, or authorization issued by or on behalf of the Local Electric Utility and any Governmental Authority.

“Bankrupt” means with respect to any entity, such entity (a) files a petition or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it, (b) makes an assignment or general arrangement for the benefit of creditors, (c) otherwise becomes bankrupt or insolvent (however evidenced), (d) has a liquidator, administrator, receiver, trustee conservator or similar official appointed with respect to it or any substantial portion of its property or assets, or (e) is generally unable to pay its debts as they fall due.

“Business Day” means any day other than Saturday, Sunday or any other day on which banking institutions in New York City, New York are required or authorized by Applicable Law to be closed for business.

“Buyer” has the meaning set forth in the Cover Sheet.

“Change in Law” has the meaning set forth in Section 12.02(a).

“Claiming Party” has the meaning set forth in Section 13.01.

“Claims” has the meaning set forth in Section 15.06(a).

“Commercial Operation” means the condition existing when the System is (i) mechanically complete and operating, and (ii) energy is delivered through the System’s meter, to the Delivery Point and to the Project Site’s electrical system; provided, however, that Provider’s initial testing of the System shall not be deemed “Commercial Operation”.

“Commercial Operation Date” is the date upon which Commercial Operation has been achieved.

“Confidential Information” means the confidential or proprietary information of a Party to this Agreement, including such Party’s business plans, strategies, financial information, proprietary, patented, licensed, copyrighted or trademarked information, and/or technical information regarding the design, operation and maintenance of the System or of its business.

“Construction Plans Submission Date” has the meaning specified in Section 1.01(a).

“Deemed Production Payment” means a payment by Buyer to Provider in lieu of the Solar Services Payment and the value of the RECs that Provider would have received but for a curtailment of the Solar Services for the reasons specified in Sections 7.03(a) through (c). The Deemed Production Payment will equal the *sum* of: (a) the *product* of (i) Forecasted Production for the applicable period, and (ii) the applicable KWh Rate; plus (b) any Additional

Expenses; and plus (c) the REC Value of RECs that are equivalent in amount and type to those that would have been produced by the System during the applicable period.

“Default Rate” means the rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus one percent (1%) per annum.

“Defaulting Party” has the meaning set forth in Section 9.01(a).

“Delivery Point” means the energy delivery point within the Project Site’s electrical system on Buyer’s side of the Project Site’s Local Electric Utility meter.

“Discounted Cash Flow” means, for any period of determination: (i) the *product* of (A) the Forecasted Production for each remaining year of the Term (or pro rata portion thereof) *multiplied by* (B) kWh Rate for Solar Services for the year in which such Forecasted Production would be delivered to the Point of Delivery; *plus* (ii) the REC Value of RECs that are equivalent in amount and type to those that would have been produced by the System, *less* (ii) reasonably anticipated annual expenses of Provider for such period of determination, *discounted by* (iii) three percent (3%) per annum.

“Early Termination Date” a date that is designated by a Party in accordance with Article IX on which this Agreement, and all of the Parties rights and obligations thereunder (except as set forth in Section 15.14), will be terminated.

“Early Termination Value” means an amount equal to the *difference* between (a) (i) if the Early Termination Date occurs after the Commercial Operation Date, the Early Termination Value for the year in which termination occurs as set forth on the Cover Sheet, and (ii) if the Early Termination Date occurs before the Commercial Operation Date, all expenses incurred by Provider subsequent to the execution of this Agreement, including expenses for time and materials and any fees and expenses to outside consultants, advisors and attorneys; and (b) all amounts paid by Buyer for Solar Services pursuant to any invoice issued by Provider during the year in which such termination occurs.

“Easement” means a utility-like easement granted by the Buyer for the benefit of Provider, and its third-party contractors, applicable to the Premises and recorded in the real property records for the County specified on the Cover Sheet.

“Effective Date” has the meaning set forth in the Cover Sheet.

“Environmental Attributes” means any and all non-energy attributes, current or future credits, benefits, emissions reductions, offsets, and allowances, and/or renewable energy credits or certificates or reporting rights (“RECs”), howsoever entitled, in each case attributed or allocable to electricity produced by the System. Environmental Attributes include, but are not limited to: (i) any avoided emissions of pollutants to the air, soil or water, such as sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO) and other pollutants; (ii) any avoided emissions of carbon dioxide (CO2), methane (CH4) and other greenhouse gases (GHGs); (iii) the reporting rights associated with avoided emissions or renewability, including green tags; (v) related subsidies or “tipping fees” that may be paid to other parties to accept certain fuels, or local subsidies received by other parties for the destruction of particular pre-existing pollutants or the promotion of local environmental benefits; and/or (vi) emissions allowances, renewable energy credits or similar benefits or credits. For avoidance of doubt, Financial Incentives shall not be included in the definition of Environmental Attributes.

“EPC Contractor” shall have the meaning specified on the Cover Sheet.

“Event of Default” has the meaning set forth in Section 9.01(a).

“Extension Option” means Buyer’s option to extend the Term of this Agreement for an additional five (5) years as set forth in Section 8.02.

“Fair Market Value” means the price that would be negotiated in an arm’s-length, free market transaction, for cash, between an informed, willing seller and an informed, willing buyer, neither of whom is under compulsion to

complete the transaction. Fair Market Value of the System or of Solar Services shall be determined by the mutual agreement of Buyer and Provider; provided, however, if Buyer and Provider cannot mutually agree to a Fair Market Value within ten (10) calendar days before the need to determine Fair Market Value pursuant to the applicable provisions of this Agreement, then the Parties shall select a nationally recognized independent appraiser with experience and expertise in the solar photovoltaic industry. Such appraiser shall act reasonably and in good faith to determine the Fair Market Value and shall set forth such determination in a written opinion delivered to the Parties. The valuation made by the appraiser shall be binding upon the Parties in the absence of fraud or manifest error. The costs of the appraisal shall be borne by Buyer; provided, however, the Fair Market Value of the System, whether determined by the mutual agreement of the Parties or by an independent appraiser, shall not be less than the *sum* of: [(a) the Discounted Cash Flow for the remainder of the Term; (b) the salvage value of the System at the end of the Term; and (c) Provider's closing costs.]

"Financial Incentives" means all available (including, without limitation, utility) financial incentives relating to the installation or ownership of the System (including, without limitation, governmental and private party renewable energy credits, grants, and rebates), and all federal, state and local tax benefits (including, without limitation, deductions, credits, grants and other allowances), and tax attributes relating to the System.

"Forecasted Production" means: (a) if the System physically provided Solar Services during each calendar day of the applicable period of the previous year, the cumulative amount of such Solar Services; or (b) if the System did not physically provide Solar Services during each calendar day of the applicable period of the previous year, the amount of kWhs that the System would have produced during such period, as reasonably calculated by Provider based on the historical capacity of the system and insolation of the Premises, as adjusted for seasonal factors.

"Force Majeure" means an event or circumstance that prevents one Party from performing its obligations under this Agreement, which event or circumstance was not anticipated as of the Effective Date, which is not within the reasonable control of, or the result of the negligence of, the Claiming Party, and which, by the exercise of due diligence, the Claiming Party is unable to overcome or avoid or cause to be avoided; provided, however that with respect to the System, Force Majeure means an event or circumstance that prevents all or any portion of the System from operating. Force Majeure shall not be based on: (a) the impossibility for one of the Parties to obtain any Approval necessary to enable the affected Party to fulfill its obligations in accordance with this Agreement; or (b) where Buyer is the Claiming Party, any action taken by Buyer in its governmental capacity.

"Governing Law" has the meaning specified on the Cover Sheet.

"Governmental Authority" means any federal, state, regional, county, town, city, or municipal government, whether domestic or foreign, or any department, agency, bureau, or other administrative, regulatory or judicial body of any such government.

"Hazardous Substances" shall mean any flammable explosive or radioactive material, petroleum or petroleum product, or any "toxic substance", "pollutant", "contaminant", "hazardous material", "hazardous substance", "hazardous waste", or words of similar import, as defined under any Applicable Law.

"Indemnified Parties" has the meaning set forth in Section 15.06(a).

"Installation Date" shall mean the date by which the Installation Work must commence, as specified on the Cover Sheet.

"Installation Work" means the construction and installation of the System and the start-up, testing and acceptance (but not the operation and maintenance) thereof.

"Interconnection Agreement" means that certain agreement specified on the Cover Sheet between Buyer and Local Electric Utility, as amended, restated or revised.

"kWh Rate" has the meaning specified in the definition of "Solar Services Payment".

"Lender" has the meaning set forth in Section 15.04.

"Lender Security Interest" has the meaning set forth in Section 15.04.

“Liability Waiver and Assumption Agreement” means the form attached hereto as Exhibit B.

“Liens” has the meaning set forth in Section 6.01(c).

“Local Electric Utility” has the meaning set forth on the Cover Sheet, or such other local electric distribution owner and operator providing electric distribution and interconnection services to Buyer at the Premises as of the Effective Date, or any Person succeeding to such role after the Effective Date.

“Losses” means all losses, liabilities, claims, demands, suits, causes of action, judgments, awards, damages, cleanup and remedial obligations, interest, fines, fees, penalties, costs and expenses (including all reasonable attorneys’ fees and other costs and expenses incurred in defending any such claims or other matters or in asserting or enforcing any indemnity obligation).

“Maintenance Provider” means any third party, including, but not limited to, Provider’s representatives, agents, contractors, subcontractors and advisors, selected by Provider in its sole discretion, that performs System Operations on the System or removes the System from the Premises at the direction of Provider.

“Metering System” has the meaning set forth in Section 1.04(b)(i).

“Net Settlement Amount” means the net, aggregate or setoff, as appropriate, of any and all amounts owing between the Parties, as calculated by Provider, including, without limitation, the Early Termination Value, any unpaid amounts under Article VII, and any amounts owed to Buyer under any other agreement or arrangement between the Parties.

“Non-Defaulting Party” means the Party that is not the Defaulting Party.

“Non-default Rate” means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund the relevant amount.

“Notice to Proceed” has the meaning in Section 2.01(a).

“Option Price” means an amount equal to the *greater* of: (a) the Fair Market Value of the System, or (b) the Early Termination Value for the year in which the Purchase Option is exercised as specified on the Cover Sheet.

“Ownership” or “Own” refers to, with respect to Provider, ownership of the System either through a direct ownership interest or through a leasehold interest.

“Party” or “Parties” has the meaning set forth in the Cover Sheet.

“Person” means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, firm, or other entity, or a Governmental Authority.

“Premises” means the Project Site and all surrounding property to which Buyer holds title at the Address.

“Production” means, for any period of determination, the total kWh of Solar Services delivered to the Delivery Point during such period of determination, as recorded by the Metering System, including Production deemed to have occurred pursuant to Section 7.03.

“Project Documents” means: (a) the Liability Waiver and Assumption Agreement between the Parties and the EPC Contractor, in a form substantially similar to Exhibit B; (b) any Liability Waiver and Assumption Agreement between the Parties and a Provider Contractor, in a form substantially similar to Exhibit B; (c) those documents specified on the Cover Sheet as Project Documents; and (d) all other documents necessary or incidental thereto; all as permitted to be amended, modified or supplemented from time to time.

“Project Site” means the project site identified and described on the Cover Sheet.

“Provider” has the meaning set forth in the Cover Sheet.

“Provider Contractor” means any third party, including, but not limited to, Provider’s representatives, agents, contractors, subcontractors and advisors, selected by Provider in its sole discretion, that performs Work on the System or removes the System from the Premises at the direction of Provider.

“Prudent Electric Practices” means those practices, methods, standards, and equipment commonly used, from time to time, in electrical engineering and operations to operate electrical equipment with safety, dependability and efficiency and in accordance with the National Electrical Safety Code, the National Electrical Code and the standards of the Institute of Electrical and Electronic Engineers, the National Electrical Manufacturers Association, the North American Electric Reliability Council, and the American National Standards Institute and any other applicable statutes, codes, regulations and/or standards.

“Purchase Option” has the meaning set forth in Section 9.04(a).

“Rebate Assignment Agreement” means the form attached hereto as Exhibit C.

“REC Value” means: (a) where there is a liquid market for such RECs, the cost to Provider to purchase RECs (for the avoidance of doubt, Provider may use quotes from unaffiliated third-parties to prove the cost of such RECs and need not actually purchase equivalent RECs); (b) where the rate for such REC is fixed by Applicable Law, the Forecasted Production relating to such RECs *multiplied by* such rate; or (c) if neither of the above clauses (a) or (b) apply, then the value of the applicable RECs, as reasonably determined by Provider.

“Renewable Energy Certificate” or “REC” means a certificate, credit, allowance, green tag, or other transferable indicia, howsoever entitled, created by Applicable Law indicating generation of a particular quantity of energy, or product associated with the generation of a specified quantity of energy from the System. A REC may include some or all additional Environmental Attributes associated with the generation of Solar Services, and those Environmental Attributes may, but need not be, verified or certified, or disaggregated, retained or sold separately. A REC is separate from the Solar Services produced, and are retained by the Provider pursuant to Section 3.01.

“Required Rebate” has the meaning set forth in the Cover Sheet.

“Solar Services” means the supply of on-site electrical energy output Produced by the System.

“Solar Services Payment” means the *sum* of: (a) the *product* of (i) the Production delivered to the Delivery Point in the preceding month, and (ii) the price per kWh for Solar Services for the year in which such Production was delivered to the Delivery Point as specified on the Cover Sheet (the “kWh Rate”); and plus (b) any Additional Expenses.

“System” means the integrated assembly of photovoltaic panels, mounting assemblies, inverters, converters, metering, lighting fixtures, transformers, ballasts, disconnects, combiners, switches, wiring devices and wiring, more specifically described on the Cover Sheet and Exhibit E and interconnected with the Local Electric Utility, Owned by Provider and installed at the Premises as described in Exhibit E and Exhibit G.

“System Acceptance Testing” has the meaning set forth in Section 1.03.

“System Operations” means the operation and maintenance of the System, in accordance with Exhibit G and Exhibit H.

“Term” has the meaning set forth in Section 8.01.

“Venue” has the meaning specified on the Cover Sheet.

EXHIBIT B

Form of Liability Waiver and Assumption Agreement

Not Used.

EXHIBIT C

[Form of Rebate Assignment Agreement]

Not Used.

EXHIBIT D

Acknowledgment and Confirmation

This Acknowledgement and Confirmation, dated as of June 1, 2021 (this "Acknowledgement"), is made by **City of Perry** ("Buyer") under that certain Solar Power and Services Agreement dated June 1, 2021 (as amended from time to time, the "SPSA") with Red Lion Perry Solar, LLC ("Provider"). This Acknowledgement is provided pursuant to Section 15.04 of the SPSA to TBD ("Lender"), which is providing financial accommodations to Provider.

The solar photovoltaic system (the "System") to be installed, operated and maintained by Provider pursuant to the SPSA is located at Buyer's facility at 9 site locations on City-owned property, Perry, IA (the "Premises").

1. Acknowledgement of Collateral Assignment.

- (a) Buyer acknowledges the collateral assignment by Provider to Lender, of Provider's right, title and interest in, to and under the SPSA, as consented to under Section 15.04 of the SPSA.
- (b) Lender as such collateral assignee shall be entitled to exercise any and all rights of lenders generally with respect to Provider's interests in the SPSA, including those rights provided to Lender in Section 15.04 of the SPSA.
- (c) Buyer acknowledges that it has been advised that Provider has granted a first priority security interest in the System to Lender and that Lender has relied upon the characterization of the System as personal property, as agreed in the SPSA in accepting such security interest as collateral for its financial accommodations to Provider.
- (d) Until further written notice, Buyer agrees to make all payments due Provider under the SPSA to Lender at the following address:

[TBD]

[TBD]

[TBD]

Attention: [TBD]

Reference: [TBD]

[to the following account TBD:]

2. Confirmation. Buyer confirms the following matters for the benefit of Lender:

- (a) To Buyer's knowledge, there exists no event or condition that constitutes a default, or that would, with the giving of notice or lapse of time, constitute an event of default, under the SPSA.
- (b) Buyer has approved the System as installed at the Premises.
- (c) Buyer is aware of no existing lease, mortgage, security interest or other interest in or lien upon the Premises which could attach to the System as an interest adverse to Lender's security interest therein.

BUYER

City of Perry

By: _____

Name: _____

PROVIDER

Red Lion Perry Solar, LLC

By: _____

Name: _____

EXHIBIT E

PROJECT SPECIFICATIONS

This project has multiple arrays located on property owned by the City of Perry. Individual site descriptions and layouts are depicted in this Exhibit.

Sites Locations:

City Hall
1102 Willis Ave
Perry, IA 50220

Towncraft
1124 Willis Ave
Perry, IA 50220

Public Works S. Shop
W. 4th Street
Perry, IA 50220

Police/Fire Department
908 Willis Ave
Perry, IA 50220

Recycle Building
14323 Ivy Place
Perry, IA 50220

McCreary Recreation Center
1800 Pattee Street
Perry, IA 50220

Library
1101 Willis Ave
Perry, IA 50220

Caboose Park
Willis Ave
Perry, IA 50220

Carnegie Library
1007 Railroad Street
Perry, IA 50220

Public Works N. Shop
W. 4th Street
Perry, IA 50220

Site Descriptions and Layouts:

All solar arrays are tied into the existing facility electrical systems on the facility side of the meter and to internet access at each facility. Individual revenue grade meters are included at each location.

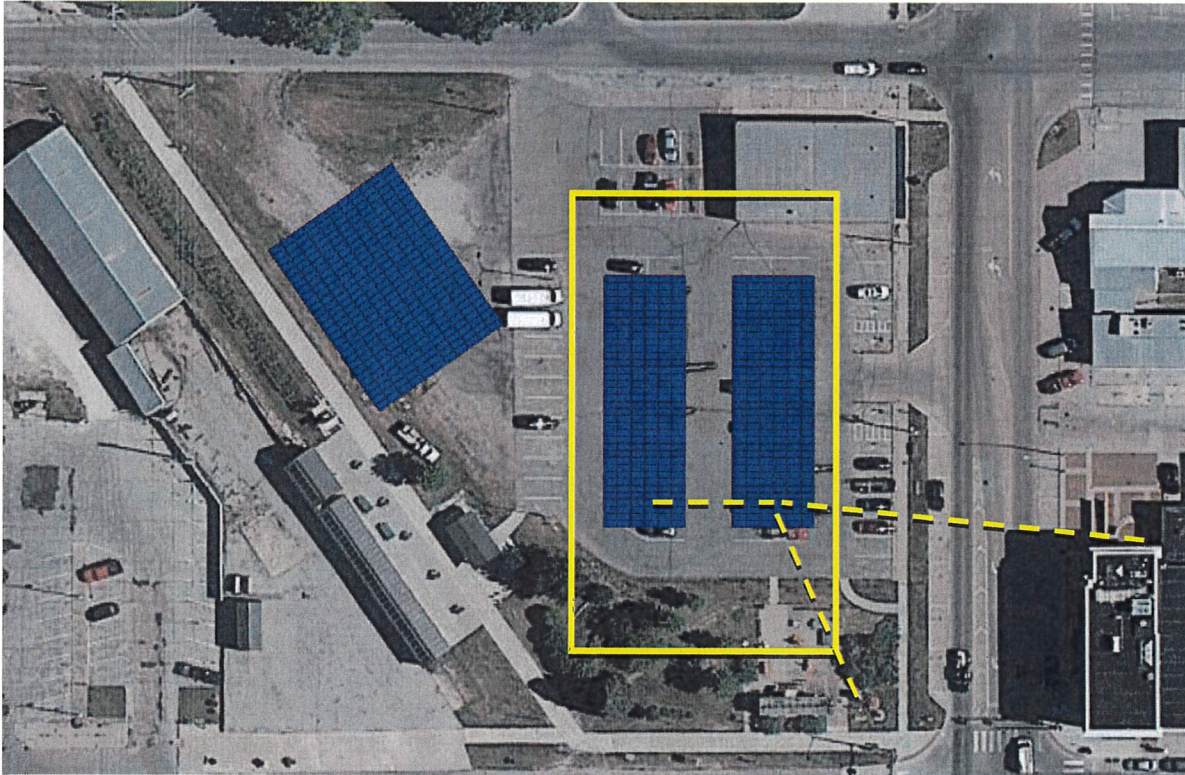
Module nameplate wattage may vary depending on equipment availability at time of order. Individual site array sizes are as follows:

| City of Perry | Solar Size (kW-DC) |
|--------------------|-----------------------|
| City Hall | 184 |
| Police/Fire | 101 |
| Library | 142 |
| Carnegie Library | 24 |
| Towncraft | 24 |
| Recycle Building | 14 |
| Caboose Park* | 15 |
| Public Works N | 6 |
| Public Works S | 7 |
| McCreary Center | 437 |
| Total Solar | 954 |

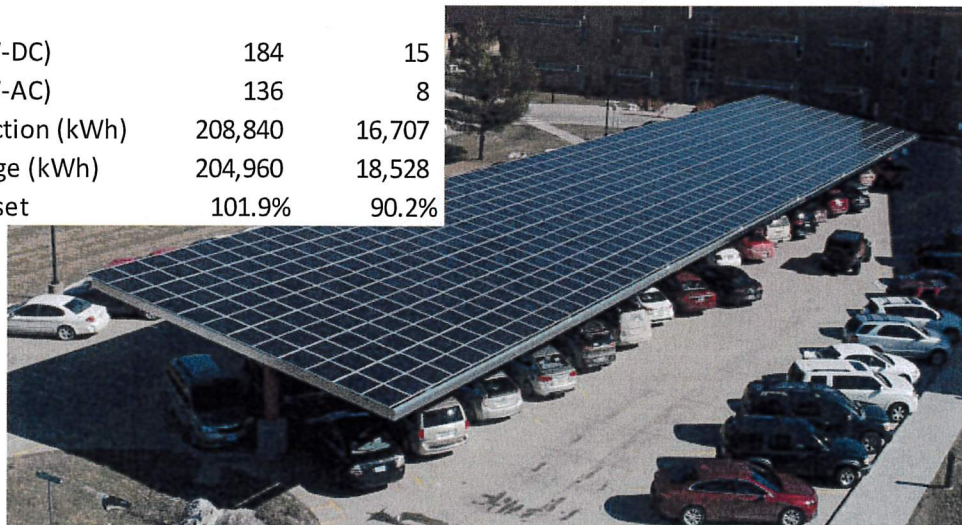
*Caboose Park will be incorporated into City Hall's meter and eliminated.

City Hall / Caboose Park

- City Hall meter is serviced by a pair of carport canopies in the main parking lot. These will be facing eastward to gain the most visual impact from the main road.
- The Caboose Park electrical panel will be tied to this canopy, effectively including it into the City Hall meter and eliminating the existing Caboose Park meter and its associated monthly meter fee.
- Clearance will be 14' to allow emergency vehicles to drive underneath.

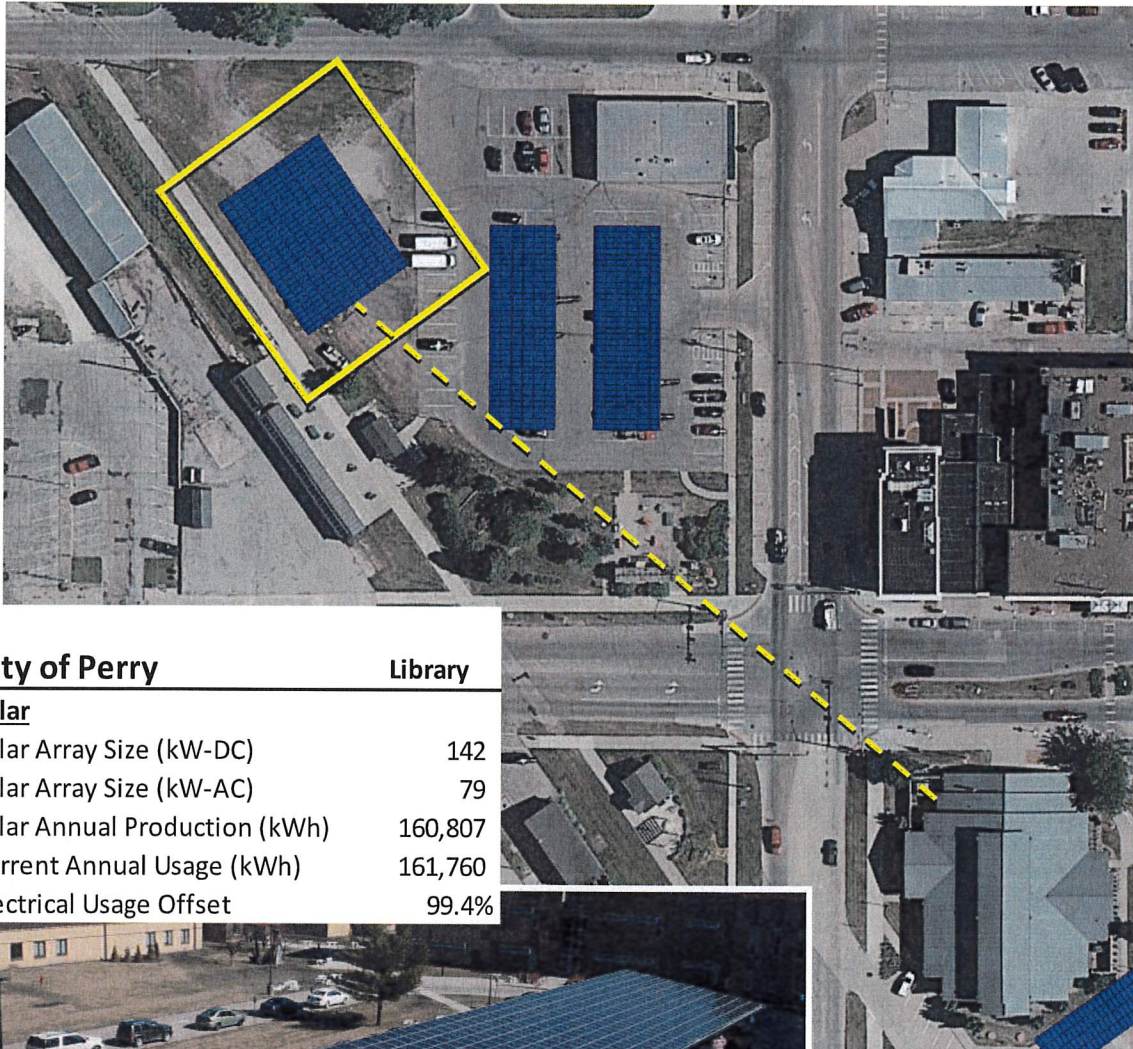


| City of Perry | City Hall | Caboose Park |
|-------------------------------|-----------|--------------|
| Solar | | |
| Solar Array Size (kW-DC) | 184 | 15 |
| Solar Array Size (kW-AC) | 136 | 8 |
| Solar Annual Production (kWh) | 208,840 | 16,707 |
| Current Annual Usage (kWh) | 204,960 | 18,528 |
| Electrical Usage Offset | 101.9% | 90.2% |



Library

- Library meter is serviced by the Red Lion Solar Pavilion. This pavilion is similar to carport canopies but covers an approximate 75'x100' area and would include a concrete slab underneath. This pavilion can be used for a bike rest area, meeting place, and entertainment venue.

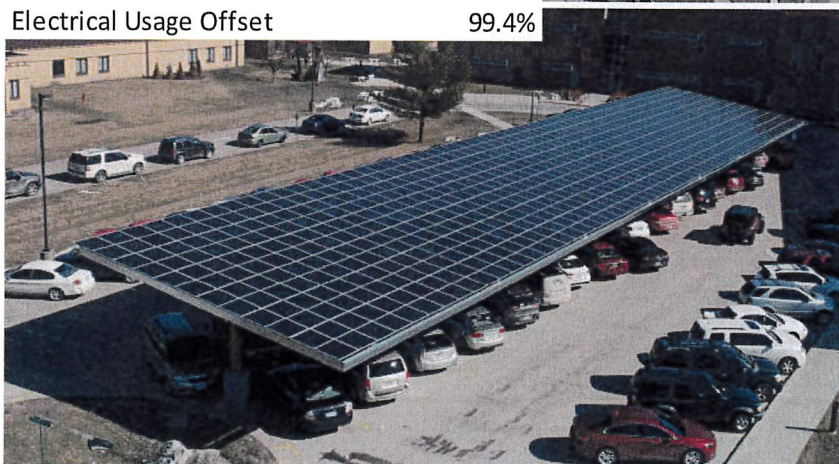


City of Perry

Library

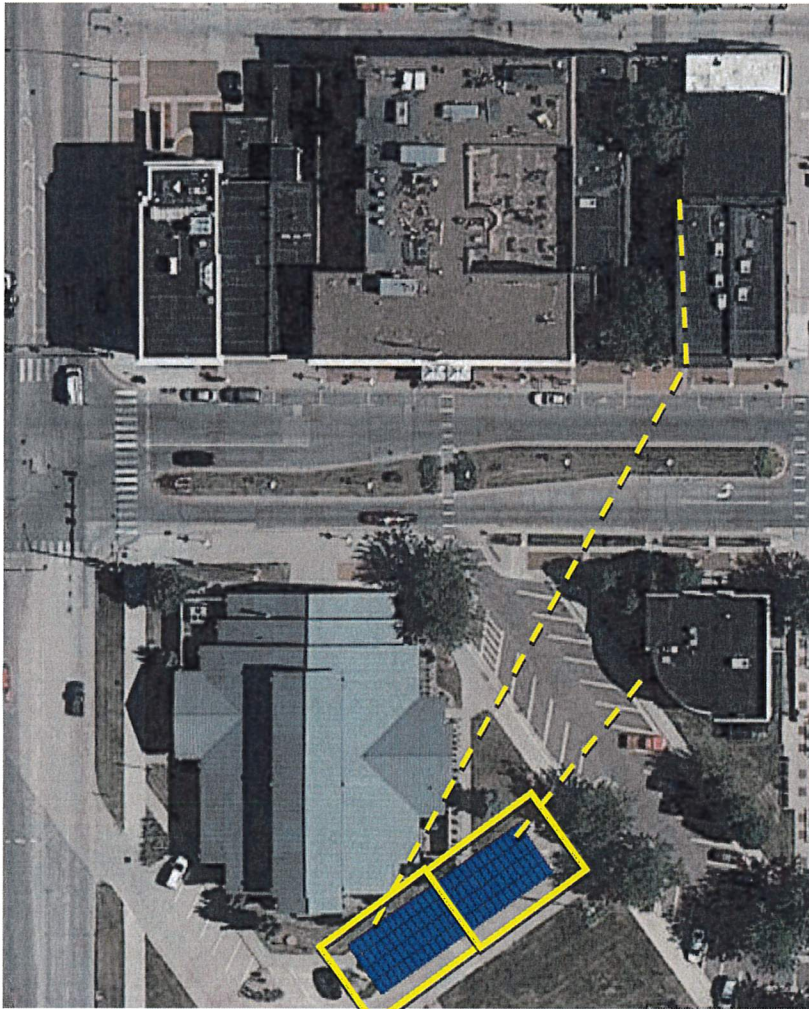
Solar

| | |
|-------------------------------|---------|
| Solar Array Size (kW-DC) | 142 |
| Solar Array Size (kW-AC) | 79 |
| Solar Annual Production (kWh) | 160,807 |
| Current Annual Usage (kWh) | 161,760 |
| Electrical Usage Offset | 99.4% |

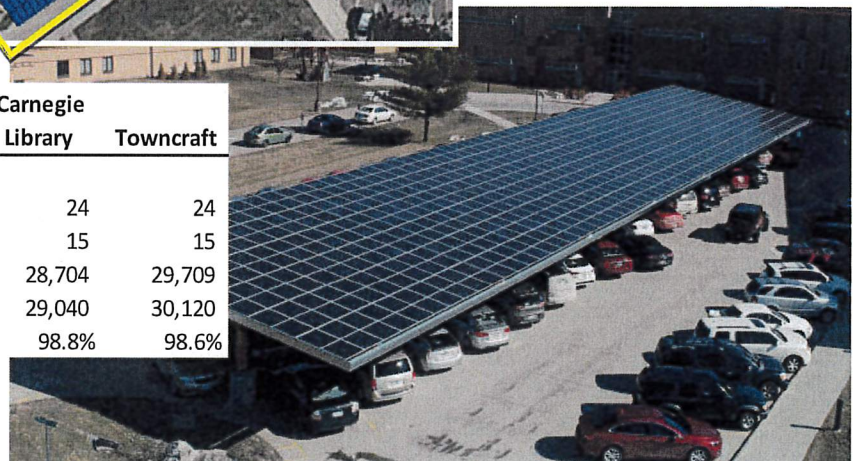


Carnegie Library / Towncraft

- Carnegie Library and Towncraft meters are serviced by twin parking canopies next to the main Library and parking area as well as the adjacent section of sidewalk to make it more hospitable for handicap patrons on foul weather days. Wiring will be bored underneath the street to the Carnegie Library and to the Towncraft Building for connection to their respective electrical systems.



| City of Perry | Carnegie Library | Towncraft |
|-------------------------------|------------------|-----------|
| Solar | | |
| Solar Array Size (kW-DC) | 24 | 24 |
| Solar Array Size (kW-AC) | 15 | 15 |
| Solar Annual Production (kWh) | 28,704 | 29,709 |
| Current Annual Usage (kWh) | 29,040 | 30,120 |
| Electrical Usage Offset | 98.8% | 98.6% |



Police/Fire

- Police/Fire meter is serviced by a ballasted rooftop system as shown below.



City of Perry

Police/Fire

Solar

| | |
|-------------------------------|---------|
| Solar Array Size (kW-DC) | 101 |
| Solar Array Size (kW-AC) | 72 |
| Solar Annual Production (kWh) | 125,690 |
| Current Annual Usage (kWh) | 124,640 |
| Electrical Usage Offset | 100.8% |



Recycle Building

- Recycle Building meter is serviced by a fixed rooftop system as shown below.



| City of Perry | Recycle Building |
|-------------------------------|------------------|
| Solar | |
| Solar Array Size (kW-DC) | 14 |
| Solar Array Size (kW-AC) | 10 |
| Solar Annual Production (kWh) | 17,981 |
| Current Annual Usage (kWh) | 19,100 |
| Electrical Usage Offset | 94.1% |

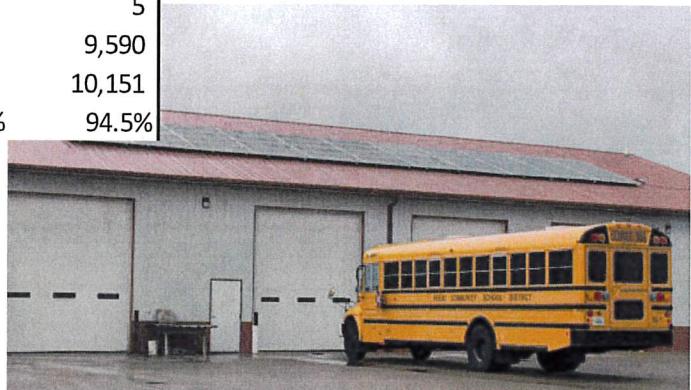


Public Works – North and South Shops

- Public Works facility meters are serviced by fixed rooftop arrays located on the north and south shop buildings respectively as shown below.

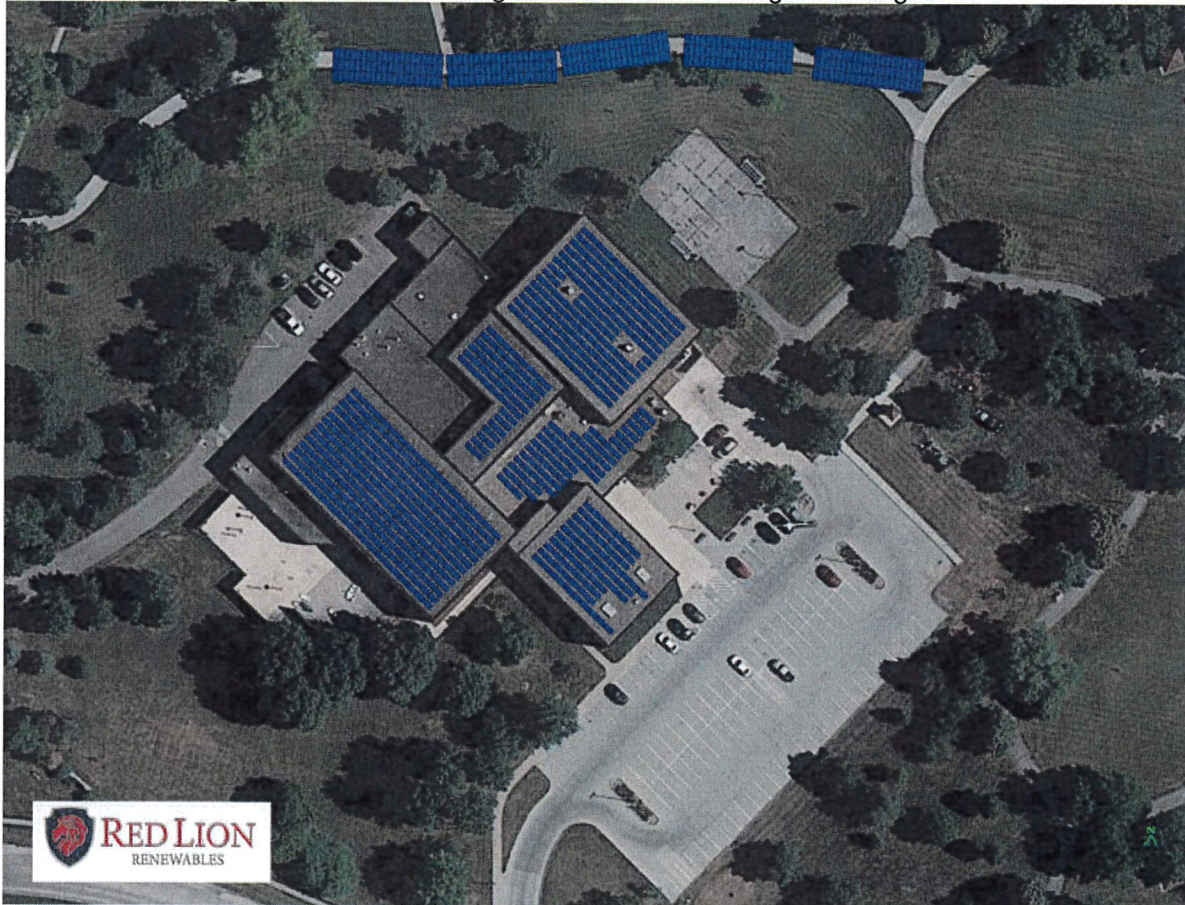


| City of Perry | Public Works N | Public Works S |
|-------------------------------|----------------|----------------|
| Solar | | |
| Solar Array Size (kW-DC) | 6 | 7 |
| Solar Array Size (kW-AC) | 4 | 5 |
| Solar Annual Production (kWh) | 8,391 | 9,590 |
| Current Annual Usage (kWh) | 8,664 | 10,151 |
| Electrical Usage Offset | 96.9% | 94.5% |



McCreary Community Center

- The McCreary Community Center meter is serviced by a combination of ballasted rooftop solar arrays and a custom series of canopies over the bike path. The bike path arrays will not only provide electricity, but a visual demonstration of the environmentally conscious innovation of Perry to those cyclists coming to/from this connector of the High Trestle Trail and Raccoon River Valley Trail.
- This system is oversized slightly in order to reach the 20,000 kWh threshold required change rate codes with Alliant Energy. It will be critical to manage consumption during winter usage until this rate change is made in order to gain savings.



| City of Perry | McCreary Center |
|-------------------------------|-----------------|
| Solar | |
| Solar Array Size (kW-DC) | 437 |
| Solar Array Size (kW-AC) | 336 |
| Solar Annual Production (kWh) | 536,944 |
| Current Annual Usage (kWh) | 511,920 |
| Electrical Usage Offset | 104.9% |



EXHIBIT F

Power Purchase Agreement (PPA) Term Sheet

Project: City of Perry
Location: Perry, IA
Option: Portfolio
Solar array size (DC): 484 kW-dc
Solar array size (AC): 301 kW-ac
Anticipated year 1 energy 571,418 kWh
Initial Rate: \$ 0.0950 cents/kWh Year 1+ 2.5%/yr after
PPA Term: 25 years
Annual escalator: 2.50% escalator for all years on PPA rate and capacity.
Other: \$ 0.02 step up increase in year 10

Rate & Buyout Schedule

| Year | Electricity Rate | Est. Buyout Price | | Year | Electricity Rate | Est. Buyout Price |
|------|------------------|-------------------|--|------|------------------|-------------------|
| 1 | \$0.0950 | -- | | 14 | \$0.1530 | \$ 369,523 |
| 2 | \$0.0974 | -- | | 15 | \$0.1569 | \$ 318,533 |
| 3 | \$0.0998 | -- | | 16 | \$0.1608 | \$ 263,614 |
| 4 | \$0.1023 | -- | | 17 | \$0.1648 | \$ 204,543 |
| 5 | \$0.1049 | -- | | 18 | \$0.1689 | \$ 204,543 |
| 6 | \$0.1075 | \$ 630,846 | | 19 | \$0.1731 | \$ 204,543 |
| 7 | \$0.1102 | \$ 613,327 | | 20 | \$0.1775 | \$ 204,543 |
| 8 | \$0.1129 | \$ 593,959 | | 21 | \$0.1819 | \$ 204,543 |
| 9 | \$0.1157 | \$ 572,630 | | 22 | \$0.1865 | \$ 204,543 |
| 10 | \$0.1386 | \$ 538,297 | | 23 | \$0.1911 | \$ 204,543 |
| 11 | \$0.1421 | \$ 500,998 | | 24 | \$0.1959 | \$ 204,543 |
| 12 | \$0.1457 | \$ 460,559 | | 25 | \$0.2008 | \$ 204,543 |
| 13 | \$0.1493 | \$ 416,798 | | | | |

*PPA contracting through Red Lion Renewables, LLC or its affiliates.

Early termination is subject to additional costs if removal is required.

**Purchase price subject to fair market value assessment per IRS.

Subject to investor and credit approval.

Agreed by:

City of Perry

By: _____

Name: _____

Title: _____

Date: _____

Red Lion Renewables, LLC

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT G

PROJECT-SPECIFIC CONTRACT TERMS AND MODIFICATIONS

The following modifications to the contract terms and conditions are:

1. Buyer shall maintain budget appropriations and approvals to perform its obligations under this Agreement including payments for energy throughout the term of the contract.
2. Payments will be made within 45 days of invoice to account for approval of city council during regularly scheduled city council meetings.
3. Buyer agrees to prevent building of shade producing structures or landscaping that would provide more shade than is currently received on the solar arrays at time of contracting. Should Buyer wish to add shade producing obstructions, Buyer shall either purchase the system at fair market value or pay for the relocation of the solar array on premises, or compensate for the difference in solar production at a mutually agreeable value.
4. Provider allowed to place signage on arrays for information and marketing purposes. Signage to be approved by City prior to being placed on site.
5. Buyer retains the RECs/Environmental Attributes for the project.
6. Two 32" smart-TVs are included in the project for kiosks. One located at City Hall and one located at the Library. These TVs will be linked to the City website page for display of information on the solar arrays. Solar array information will be provided through the inverter manufacturer web-based portal. Provider and Buyer to work together in programming inverter manufacturer web-based information linkage to the City website page for such educational display.

EXHIBIT H
PROJECT SCHEDULE

Construction activities and completion scheduled for 2021 pending investor approval and donations for the combined parking structure.

EXHIBIT I

OPERATIONS AND MAINTENANCE DUTIES

Annual Planned Maintenance Schedule – Solar Facilities

Operations and maintenance duties performed by Red Lion Renewables and/or its contractors.