

*Buyer may require up to two times the original Collateral to be paid if System underperforms Cover Sheet D by more than 10% any given year or more than 2 years during the contract. This may be withheld from payments to Seller.

Projected Net Payment to Seller

**This payment is dependent upon acceptance into the ABP. If final System installation differs from that described in Cover Sheet A, payment(s) may be less. If System is accepted into the ABP at a lower Block Price, payment(s) may be lower. An updated Cover Sheet A, B, and C will be issued after ICC Contract Approval.*

Projected Total REC Payments to Seller:

Payments below are estimated until the system is accepted into ABP and energized. If system size, or specifications change payment made to Seller may be reduced. Additionally selection in a different Block than projected may result in a lower payment.

\$187,676.42

Projected Total REC Value (Before Collateral and Bonding)

\$10,181.86

Additional Collateral, Additional Fee (if applicable), Approved Vendor Fee

\$177,494.56

Total Projected Payment(s) to Seller

SREC Payment may be lower by the amount of the 5% collateral if the collateral is Covered by and Returned to Partner Company

Projected Payment Schedule For Seller 25kW AC or less:

REC payment for systems 25kW or less will be made upon system energization, completed ABP Part II Application and payment to Buyer by Contracting Utility. We anticipate that systems 25kW or smaller will receive their REC payment 12-15 months after energization. For systems energized at the time of signing this Agreement we anticipate that payment will occur 12-15 months after signing this Agreement.

\$17,969.60

Full REC Projected Payment

SREC Payment may be lower by the amount of the 5% collateral if the collateral is Covered by and Returned to Partner Company

Projected Payment Schedule For Seller Over 25kW AC:

The Initial REC payment for systems over 25kW will be made upon system energization, completed ABP Part II Application and payment to Buyer by Contracting Utility. We anticipate that the initial REC payment will be made 12-15 months after signing this agreement. For systems energized at the time of signing this Agreement we anticipate that the initial payment will occur 12-15 months days after signing this Agreement. Subsequent payments will be made quarterly.

\$17,969.60

_____ Initial Projected Payment to Seller

SREC Payment may be lower by the amount of the 5% collateral if the collateral is Covered by and Returned to Partner Company

\$6,646.87

_____ Projected Subsequent Quarterly Payments (24 quarters)

*Payment will only occur after ABP approval of System and subsequent payment made by Contracting Utility to Buyer. The Contracting Utility pays on a quarterly schedule so payment may be delayed if system is accepted at the beginning or end of a quarter

System Target REC Generation Table: Cover Sheet C (Preliminary only)

An updated Cover Sheet C will be issued when the System has Received IPA Approval to reflect the delivery schedule used by the IPA and Contracting Utility

Systems must meet or exceed the generation in the following table. Systems that underperform in any given year will automatically have the Term of the Agreement extended in accordance with the Agreement. Systems that underperform may also have to immediately provide Buyer with Collateral. An example of Collateral Drawdown is outlined later in this Cover Sheet C.

Delivery Year	Delivery Year Expected REC Quantity (RECs)
Delivery Year 1	209
Delivery Year 2	206
Delivery Year 3	204
Delivery Year 4	203
Delivery Year 5	201
Delivery Year 6	200
Delivery Year 7	198
Delivery Year 8	197
Delivery Year 9	195
Delivery Year 10	194
Delivery Year 11	193
Delivery Year 12	191
Delivery Year 13	190
Delivery Year 14	188
Delivery Year 15	187
Subsequent Delivery Years	99.5% of the Delivery Year Expected REC Quantity calculated for the prior Delivery Year, rounded down

A new Cover Sheet C will be issued to system owners upon ABP approval with the final delivery Schedule.

Collateral Drawn Down Example

Below is an example calculation.

Example ABP Block Price: \$65.61/REC

Example System Delivery Target for delivery year: 14 RECS

Example System's actual REC Generation for year: 12 RECS

Example Calculation:

\$65.61 ABP Block Price * (**14** System Delivery Target - **12** Actual REC Generation) = **\$131.22** Collateral Drawdown

Example Collateral Drawdown: \$131.22

If a collateral drawdown is to occur Buyer will notify Seller at the end of the generation year where the under generation occurs. The Collateral Drawdown payment is owed to Buyer immediately upon notification and the Buyer has the right to draw this amount from the Seller automatically.