

NEW JERSEY SOLAR LEASING DISCLOSURE STATEMENT

THIS STATEMENT IS NOT YOUR CONTRACT

This statement is designed to help you understand the terms and cost of your solar lease.

YOU ARE ENTERING INTO AN AGREEMENT TO LEASE A SOLAR SYSTEM. YOU WILL NOT OWN THE SOLAR SYSTEM INSTALLED ON YOUR PROPERTY. YOU CANNOT CLAIM THE FEDERAL INVESTMENT TAX CREDIT OR ANY OTHER SIMILAR GOVERNMENTAL INCENTIVES, INCLUDING, BUT NOT LIMITED TO, TRANSITION RENEWABLE ENERGY CERTIFICATES OR OTHER SOLAR INCENTIVES THAT MAY BECOME AVAILABLE.

LESSOR: Company: Address: Tel.: License # (if applicable): Email:	INSTALLER: Company: Address: Tel.: License #: Email:	WARRANTY/MAINTENANCE PROVIDER: Company: Address: Tel.: License # (If applicable): Email:
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LESSEE / CUSTOMER ("You"):
 Customer ID:
 System Installation Address:
 Lessee Mailing Address:
 Email:

Amount & Term (A)	Amount Due Up-Front (B)	Total Estimated Lease Payments (C)	Other Possible Charges (D)
Your monthly payment during the first year of the lease: \$ _____ The length of your solar lease: <input type="checkbox"/> ___ Years <input type="checkbox"/> ___ Months *NOTE: See Box G: "Lease Payment Escalator" for factors that may affect the amount of future monthly payments.	1. Amount you owe Lessor at lease signing: \$ _____ 2. Amount you owe Lessor at completion of installation: \$ _____ 3. Amount of any incentives Lessor owes you at completion of installation: \$ _____ The total net up-front payments <input type="checkbox"/> You owe Lessor (#1 + #2 - #3): \$ _____ <input type="checkbox"/> Lessor owes you (#3 - (#2 + #1)): \$ _____	Total of all your monthly payments and estimated taxes over the course of the lease: 1. Your estimated total lease payments excluding taxes are \$ _____ 2. Your estimated total tax payments are \$ _____ based on estimated average monthly tax payment of \$ _____ 3. The total of the monthly payments you will make over the course of the lease (#1 + #2) are \$ _____	Other charges you may have to pay under the lease: Late Charge: If a payment is more than ___ days late, you will be charged \$ _____ System Removal (for Roof Repairs) Fee: \$ _____ UCC Notice Removal and Re-Filing Fee: If you refinance your mortgage, you may have to pay \$ _____ Non-Connection to Internet: If you do not maintain a high-speed internet connection, you will be charged a monthly fee of \$ _____ Automatic Bank Withdrawals (ACH): <input type="checkbox"/> \$ _____ per month fee for not paying your lease using automatic bank withdrawals <input type="checkbox"/> \$ _____ per month discount if you pay your lease using automatic bank withdrawals

Number of Lease Payments (E)	When Payments Are Due (F)	Lease Payment Escalator (G)
You will make ____ lease payments	<p>The first payment on your solar lease is due on the ____ day of the first calendar month after your leased solar system is connected.</p> <p>Lessor will provide you with:</p> <p><input type="checkbox"/> Electronic Invoices (sent to your email address above)</p> <p><input type="checkbox"/> Paper Invoices (sent to your U.S. mail address above)</p>	<p>The amount of your solar lease payment will increase:</p> <p><input type="checkbox"/> Never</p> <p><input type="checkbox"/> Annually</p> <p><input type="checkbox"/> Other _____</p> <p><input type="checkbox"/> Your solar lease payment amount will increase by the following amount each time it increases ____%</p> <p>The first increase will occur in _____, 20__.</p> <p>The maximum monthly Lease payment during the initial term of the Lease is \$_____</p>

Site & Design Assumptions for your Leased System (H)

- Estimated leased system size, in kilowatts (kW): _____
- Estimated gross annual electricity production in kilowatt-hours (kWh) from your leased system: _____
- Estimated annual system production decrease due to aging of system: _____%
- System location: _____
- Connectivity: Your leased solar system **WILL** **WILL NOT** be connected to the electric grid.
- Net metering: At the time of installation, your system **WILL** **WILL NOT** be net metered. Net metering rules are set by the NJBPU unless you reside in area served by a municipal electric utility. Any benefits of net metering (credits against your electric bill from your EDC/TPS) accrue to you unless specified here: _____

Security Filings (I)

Lessor **WILL** **WILL NOT** take a security interest in your real property by terms of the lease (i.e., a lien or mortgage on your home)

Lessor **WILL** **WILL NOT** file a fixture filing or a UCC-1 on the system (a public filing informing others that Lessor owns the system but not placing a lien or mortgage on your home)

Repair & Maintenance (J)

System maintenance **IS** **IS NOT** included for the term of the lease from lessor or a third party (such as an installer or equipment manufacturer).

System repairs **ARE** **ARE NOT** included for the term of the lease from lessor or a third party (such as an installer or equipment manufacturer).

You at your own cost are required to perform the following maintenance and/or repairs on the System:

If the system has to be removed to allow for roof repairs or home remodeling, which is probable if your roof warranty will expire before this Lease expires, the cost and other terms and conditions of such removal are set forth at Section(s) _____ of the Lease.

Roof Warranty & Repair (K)

Your roof **IS** **IS NOT** warranted against leaks from the system installation for _____ years.

Your roof **IS** **IS NOT** warranted against leaks caused by Lessor's removal of the system for a period of ____ years following system removal. Any portions of your roof impacted by the system **WILL** **WILL NOT** be substantially returned to their original condition following the removal of the system (ordinary wear and tear excepted).

Many roofs may need to be repaired or replaced during the term of a solar lease in a manner that requires the solar system be removed. If the system must be removed, there **WILL** **WILL NOT** a fee. If there WILL be a fee it will be \$_____ as set forth in **Section D** above. The terms and conditions governing such removal are set forth at Section(s) _____ of the Lease.

Transferring Your Lease, Selling Your Home, Moving Your System, (L)

If you sell your home, you MAY MAY NOT transfer this solar lease to the purchaser(s) of your home.

IF you MAY transfer the lease, the transfer will be subject to the following conditions:

- Credit check on the purchaser(s)
- Minimum FICO score requirement: _____
- Transfer, audit, or similar fee in the amount of \$ ____
- Assumption of lease by purchaser(s) of your home
- Other _____

If you sell your home and the purchaser(s) do not agree to a transfer of this solar lease, you may be required to terminate the lease at the time of your sale by paying some or all of the remaining payments due on the lease.

If this box is checked you also have the right to purchase the system or to terminate the lease by paying some or all of the remaining payments due on the lease, all as described in more detail in Section(s) _____ of the lease.

You MAY MAY NOT move your system to a new home.

IF you MAY move your system, the conditions under which you may do so are described in detail in Section(s) _____ of the lease.

Transfer of Obligations by Lessor (M)

Without your consent, the lease may be assigned, sold or transferred by Lessor to a third-party that will be bound to all the terms of the lease.

Performance or Production Guarantee (N)

Lessor is providing you with a:

- Performance guarantee
- System production guarantee
- No guarantee of performance or system production

Underproduction or underperformance on the guarantee will be remedied as follows: _____

Taxes (O)

Solar energy systems, if certified by a local enforcing agency as a renewable energy system, may be exempt from property taxation in New Jersey. Consult a tax professional if you have any questions or concerns about the effect of this lease on your taxes.

Utility and Electricity Usage/Savings Assumptions (P)

You HAVE HAVE NOT been provided by the Lessor with a savings estimate based on your solar lease.

If provided, the savings estimate was calculated based on:

- Your estimated prior electricity use
- Your actual prior electricity use
- Your estimated future electricity use

The savings estimate assumes the following:

- Years of electricity production from your leased solar system: _____
- A current estimated **utility electricity rate** of _____ [cost per kilowatt-hour] during the first lease year with estimated increases of _____ percent annually. Lessor based this estimate on the following source(s): First lease year: _____; Subsequent lease years: _____
- An estimated **solar electricity rate** from your leased solar system of _____ [cost per kilowatt-hour] during the first lease year with estimated increases of _____ percent annually.

You may find it useful to know that for the 15-year period ending in 2018 average electricity prices in New Jersey increased by an average of 2.36% per year and that for the 5-year period also ending in 2018 they decreased by an average of -0.68% per year. It is important to understand that projected or estimated electricity rates are estimates only and that your actual current and future utility rates and utility rate increases/decreases may vary from the above or any other estimate.

Lessor IS IS NOT guaranteeing these savings. If Lessor is guaranteeing savings, underperformance will be compensated as follows:

Transition Renewable Energy Certificates (TRECs) or Other Solar Incentives (Q)

Any transition renewable energy certificates or credits (TRECs) or other solar incentives that may become available from producing renewable solar energy with the leased system WILL WILL NOT be owned by the Lessor. If you will not own the TRECs, Lessor may sell the TRECs to a third party who may claim clean, green or renewable energy based on its purchase of TRECs from the leased system.

Lease Expiration (R)

The effects of the expiration of this lease (including but not limited to transfer terms and potential costs to you) are described in detail in Section(s) _____ of the lease.

Additional Disclosures (S)

Cooling Off Period/ Right to Cancel (T)

In addition to any rights you have under state or local law, you **WILL HAVE** the right to terminate the solar lease without penalty within _____ business days of your execution of it by notifying Lessor as set forth in Section(s) ____ of the lease.

Signatures (U)

I certify that on behalf of Lessor I provided this Statement to the Lessee / Customer on the date set forth below my signature.

Name:

Date Provided: _____

I the Lessee / Customer hereby acknowledge receipt of this Statement on the date set forth below my signature.

Name:

Date Provided: _____