

# **SOLAR CERTIFIED PRO**

**Solar Basics and Solar Agreements**

**101**

<b>Real Estate License Number</b> <i>No leading zeros (S.1234567890)</i> <i>No suffix (Corp or LLC)</i>	<b>Student's Last Name Only</b> <i>No spaces (McDonald vs. Mc Donald)</i> <i>or Jones-Smith vs. Jones Smith)</i> <i>No suffix (Jr., Sr., II)</i>	<b>Course Number</b> <i>Enter full course number.</i> <i>No spaces (CE.0123456-RE)</i> <i>or (POST.01234-RE)</i>	<b>Date Course Completed</b> <i>Enter date of completion for each student on roster (MM/DD/YYYY)</i> <i>Example: (02/05/2014)</i>
S.0123456	SMITH	CE.1234567	02/02/2022
BS.0123654	ROBERT PAULSON	CE.1234567-RE	02/02/2022
S.333444	ROBERTS	CE1234567-RE	02/02/2022
B.32123.LLC	JONES JR.	CE.1234567-RE	02/02/2022

**License number should NOT contain leading zeros.**

**Should ONLY include licensee's last name.**

**Course number is missing "-RE".**

**License number should NOT contain suffix.**

**Last name should NOT contain suffix.**

**Course number is missing the period.**

# Class Public WIFI

Username:

Password:

# Class Rules

- Cell phones on silent
- 2 x 10 Min breaks
- No class credit if absent from class for more than 15 min

# INSTRUCTOR INTRODUCTION

# 3 General Credits

JOE LOMBARDO  
*Governor*

STATE OF NEVADA



TERRY REYNOLDS  
*Director*

SHARATH CHANDRA  
*Administrator*

CHARVEZ FOGER  
*Deputy Administrator*

DEPARTMENT OF BUSINESS AND INDUSTRY  
**REAL ESTATE DIVISION**  
[www.red.nv.gov](http://www.red.nv.gov)

*REAL ESTATE CONTINUING EDUCATION  
COURSE CERTIFICATION*

**“SOLAR BASIC AND SOLAR CONTRACTS  
101”**  
(Classroom)

**3 CREDIT HOURS      GENERAL**

*Sponsored by:*

**SOLVERDE SOLAR LLC**

Has been approved by the Real Estate Division on behalf of the Real Estate Commission for  
Continuing Education Credits

The Real Estate Division assigned course number is:

**CE.7124000-RE**

Instructors approved to teach this course are

**MICHAEL CALVERT**

Course approval is effective from March 29, 2023 through March 31, 2024.

*Annalyn Carrillo*

Annalyn Carrillo  
Education and Information Officer

# Course Objectives:

- Basic understanding of how solar works
  - How solar has been made more “affordable
  - The different types of solar contracts
    - How the transfer of each works.
- Filling out the solar addendum
- How to better advise your customers when purchasing a home with solar, or those looking at purchasing solar by itself.

# Solar is not going away, why?

a) The Numbers-

i) 2022 Residential Installs

b) The Programs

i) Net Metering Program

c) The Savings

i) Solar Pricing done Ethically



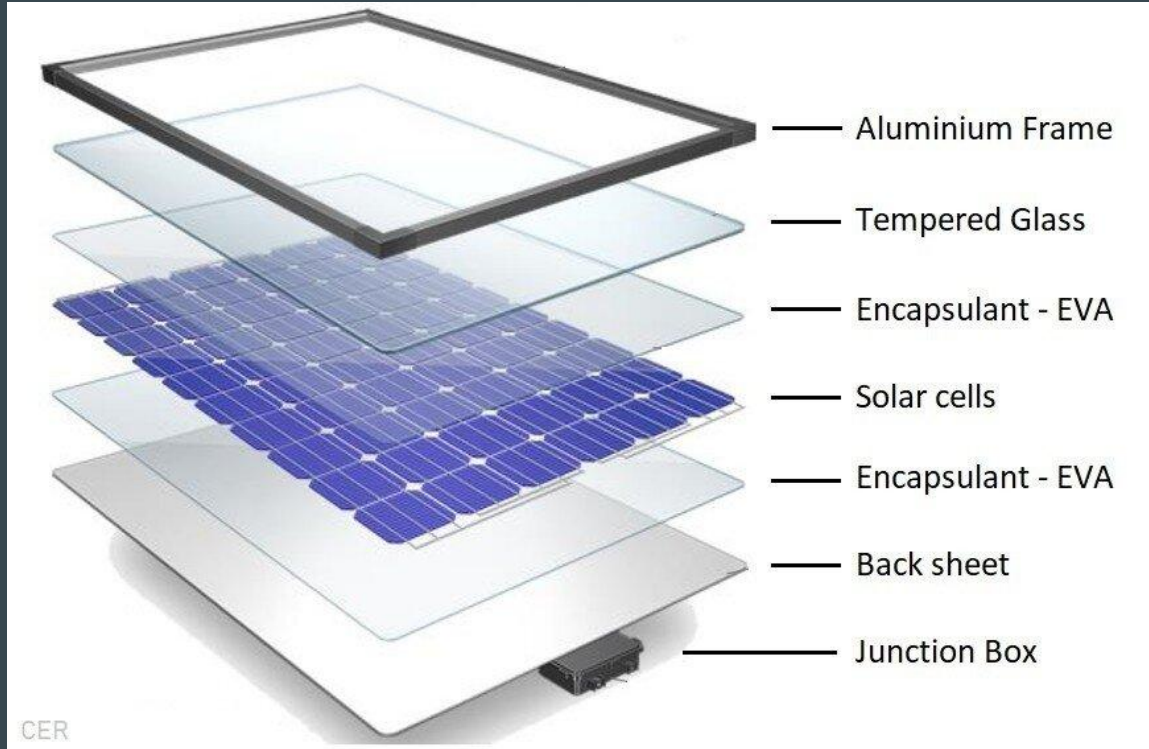
# How does solar work

- DC/AC production and Inversion
  - Discuss the production process of solar energy
  - Show a quick and simple [video](#) of the process.
- Methods of storing the produced energy
  - Discuss battery technology the [good the bad and the ugly](#).
  - Discuss off grid living/on grid living SOLAR DOES NOT GET YOU OFF THE GRID
  - Discuss how the technology is getting better.
- How Net Metering helps make solar more sensible
  - Reiterate the difference between states/cities that have net metering vs those that do not.

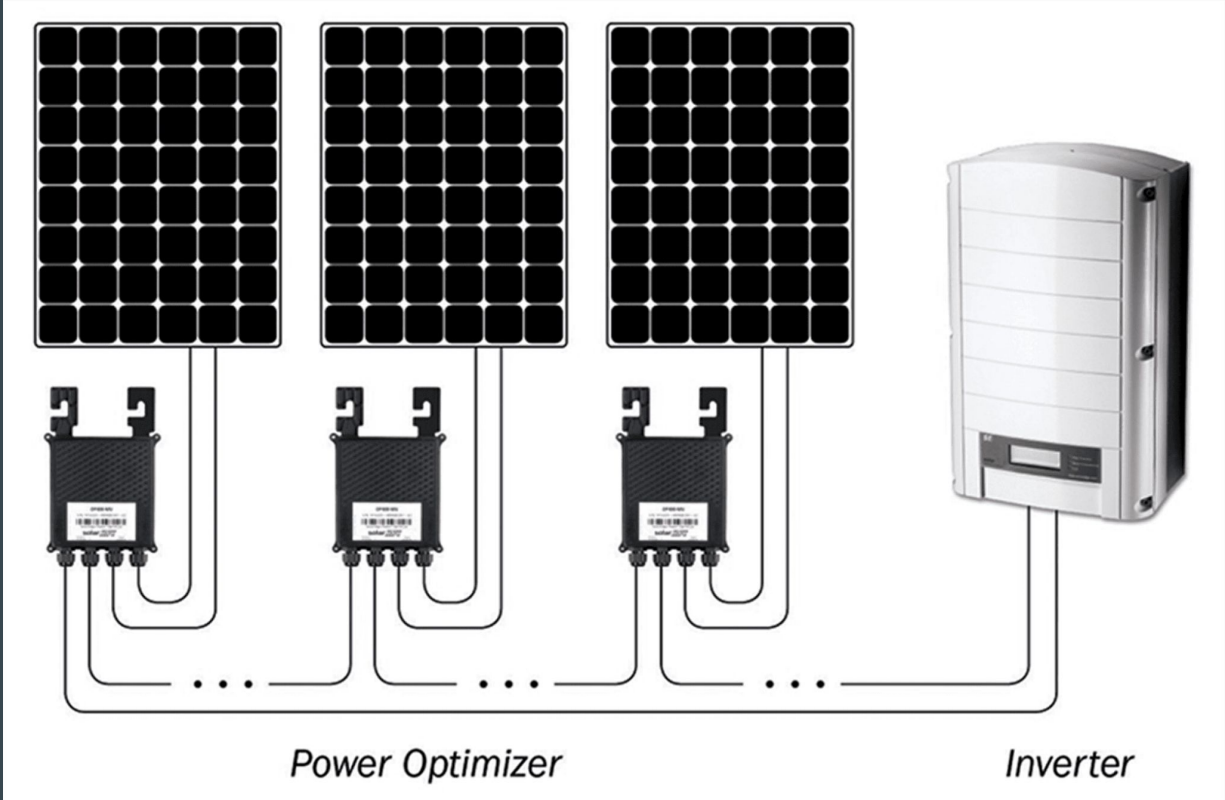
## The hardware and software of a solar system

- Solar Panels
  - Discuss how they differ and in what markets the differences actually matter
- Inverters/Battery back-up
  - Discuss the job of the inverter and the benefits of a Micro Inverter vs a Power optimizer system
- Monitoring apps
  - Discuss the importance of providing this information to your homeowner and the tool it can be to them

# Panel Assembly



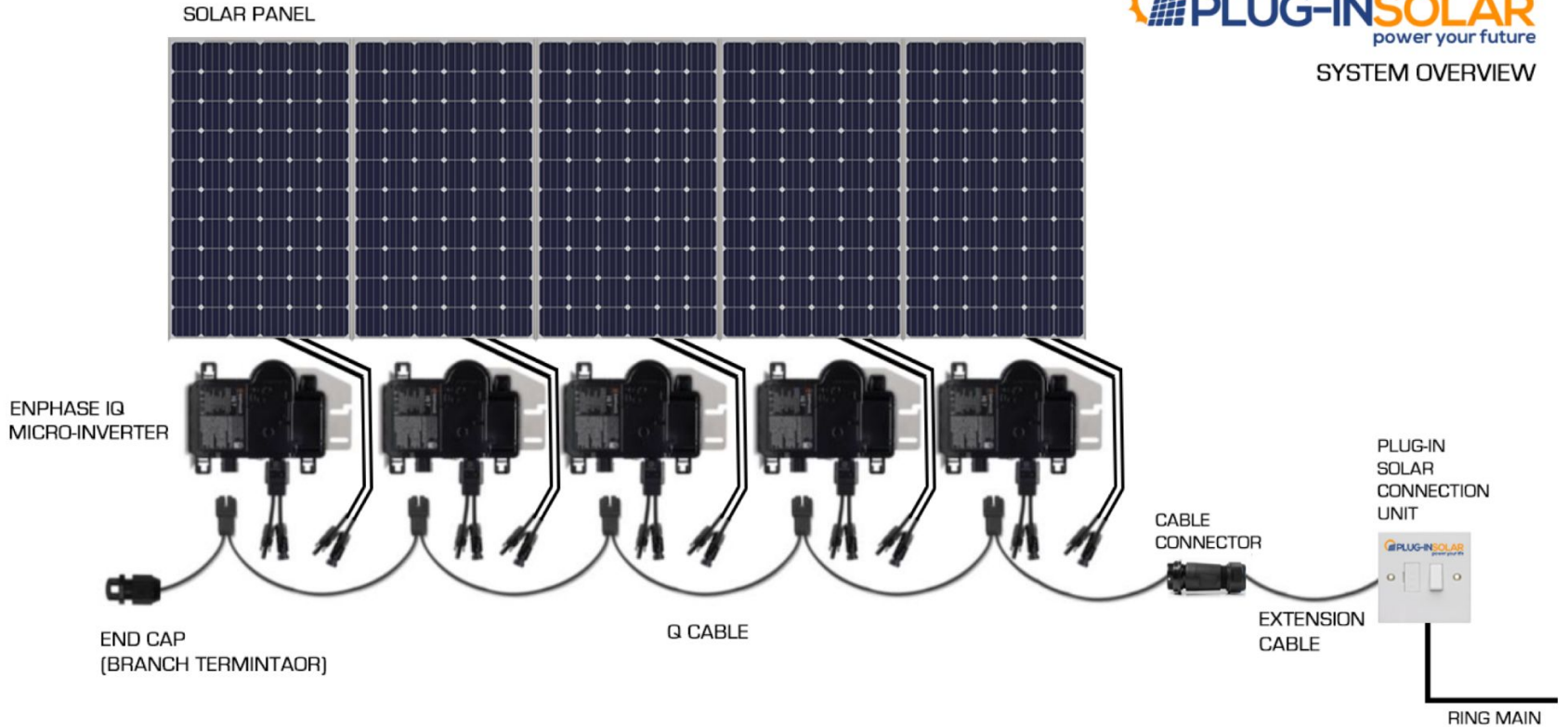
# Solaredge Optimizers



# Micro Inverters



## SYSTEM OVERVIEW



**BREAK (10 min)**

**Addresses**

# Government Involvement and Its Impact on solar and therefore the real estate Industry.

- Review of Inflation Reduction act as applicable to solar
  - Probable reasons for the ITC extension, and the pros and cons when accessing it during a solar purchase
- Explanation of a taxable base and the 30% tax credit
  - Different situations where homeowners may not receive the ITC and why. How would a W2 homeowner benefit vs how a 1099 homeowner would benefit
- Incentives in Las Vegas, vs companies using commission to incentivize.

# Banks Involvement and the Impact

- Solar once was a personal financing decision or a CASH purchase
  - Solar City time frame
- Enter SOLAR Banks 2013/14-ish timeframe
  - The Big Short- what happened to banks when Lewis Ranieri came on the scene in the late 70's?
  - Boring investments... Amazing investments
- Let's look at the DEALER FEE



### 3 Types of solar financial contracts

- Loans
  - Discussion about the different companies that offer solar loans, and their associated dealer fees.
    - i. Why do some companies offer leases & PPA's and others don't?
    - ii. Primary structure of solar companies
- Leases
  - Discussion When is a lease beneficial, if ever, and how does it work? Who benefits from a solar lease?
- PPA's
  - Discussion - What is a PPA (Power purchase agreement)? How does it differ from a lease and a loan, and when is it applicable?
  - How does the buyout of a PPA and lease work, and what should real estate agents know when dealing with that situation?

**SAMPLE LOAN CONTRACT**

**SAMPLE LEASE CONTRACT**

**SAMPLE PPA CONTRACT**

# Lease Example

DocuSign Envelope ID: 48607E3E-F5C2-441F-8DCB-AEEC3D705F44

SolarCity | SolarLease

Customer Name and Address



Installation Location



Date

Here are the key terms of your SolarLease Agreement

**\$0**

Amount due at contract signing

**\$107.43**

First year monthly payment

(Est. Price per kWh First Year: \$0.145)

Initial here

BP

**20yrs**

Agreement Term

Initial here

BP

## The SolarCity Promise

- We provide a money-back energy performance guarantee.
- We guarantee that if you sell your Home, the buyer will qualify to assume your Agreement.
- We warrant all of our roofing work.
- We restore your roof at the end of the Agreement.
- We warrant, insure and repair the System.
- We fix or pay for any damage we may cause to your property.
- We provide 24/7 web-enabled monitoring at no additional cost.
- The rate you pay us will remain fixed for the term of the Agreement.
- The pricing in this Agreement is valid for 30 days after 8/5/2015.
- You are free to cancel any time prior to construction at no charge.

Initial here

DS BP

Initial here

DS BP

## Your SolarCity Lease Agreement Details

Amount due at contract signing

\$0

Est. amount due at installation

\$0

Est. amount due at building inspection

\$0

Est. first year production

11,113 kWh

### Your Choices at the End of the Initial Term:

- SolarCity will remove the System at no additional cost to you.
- You may renew your Agreement for up to ten (10) years in two (2) five (5) year increments.
- Otherwise, the Agreement will automatically renew for an additional one (1) year term at 10% less than the then-current average rate charges by your local utility.

### Your Prepayment Choices During the Term:

- If you move, you may prepay the remaining payments (if any) at a discount.

1007779



3055 Clearview Way, San Mateo, CA 94402 | 888.765.2489 | solarcity.com

SolarLease Agreement, version 7.0.1, June 25, 2015  
SAP/SEFA Compliant  
Contractor License: NV 8/20121135172/C2-0078648/B2-0079719  
Document generated on 8/5/2015.  
Copyright 2008-2015 SolarCity Corporation. All Rights Reserved.

DocuSign Envelope ID: 48607E3E-F5C2-441F-8DCB-AEEC3D705F44

## 4. LEASE PAYMENTS; AMOUNTS

### A. Amounts Due at Lease Signing, Installation and Building Inspection:

Payments Due at Signing:	
Amount Due at Lease Signing:	\$0.00
Delivery/Installation Fee:	\$0.00
<b>Total Due at Lease Signing:</b>	<b>\$0.00</b>

Payments Due at Installation: \$0.00

Payments Due after Building Inspection: \$0.00

### B. Monthly Payments:

Your first monthly payment is \$99.38, followed by 11 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each, followed by 12 monthly payments of \$99.38 each.

Your total lease payments, excluding tax, are **\$23,851.20**. Your estimated average monthly tax payments are \$8.05.

Your first Monthly Payment is due on the first day of the first full calendar month following the Interconnection Date. After your first Monthly Payment, future Monthly Payments (and any applicable taxes) are due on the first day of the calendar month.

SolarLease Agreement, version 7.0.1, June 25, 2015  
1007779



# Loan Example

DocuSign Envelope ID: F892C40E-98CB-46BD-B11A-E530348A1299

**GOODLEAP**  
8781 Sierra College Blvd, Roseville, CA 95661 Phone: 1-877-290-9991

## Truth in Lending Disclosure Statement

Borrower: [REDACTED] Residence Address: [REDACTED]  
Co-Borrower: [REDACTED]  
Email: [REDACTED]  
Phone: [REDACTED]  
Loan Agreement Number: [REDACTED] Date of the Agreement: Apr 26, 2022

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate	FINANCE CHARGE The dollar amount the credit will cost you	Amount Financed The amount of credit provided to you or on your behalf	Total of Payments The amount you will have paid after you have made all payments as scheduled
3.99%	\$18,107.68 (e)	\$38,750.00	\$56,857.68 (e)

### Monthly Payment Schedule

Number of Payments	Amount of Payments	When Payments Are Due
1	\$178.23 (e)	Monthly, beginning 2 months after the Loan Start Date (e)
16	\$178.23 (e)	Monthly, beginning 3 months after the Loan Start Date (e)
221	\$242.47 (e)	Monthly, beginning 19 months after the Loan Start Date (e)
1	\$241.90 (e)	240 months after the Loan Start Date (e)

"(e)" means an estimate

**Autopay – Variable Rate:** The Annual Percentage Rate (APR) and Monthly Payment Schedule above are based, in part, on the Autopay payment option you selected in the loan application. You may change your Autopay payment option at any time. Selecting Autopay payments provides a 0.50% interest rate/APR discount and a lower monthly payment. Cancelling Autopay payments will raise your interest rate/APR by 0.50% and will result in a higher monthly payment.

**Security:** You are giving a security interest in the personal property you are purchasing in this transaction and your rights under any related agreement.

**Prepayment:** If you pay off your loan early, you will not have to pay a penalty.

**Contract Reference:** See your Loan Agreement ("Agreement") for any additional information about nonpayment, default, and any required repayment in full before the scheduled date.

### Itemization of Amount Financed

Itemization of the amount financed:	\$38,750.00
Amount given to you directly:	\$0
Amount paid to others on your behalf:	\$38,750.00 to GoodLeap

The "Loan Start Date" is the date we send funds to your contractor. This date must be within 180 days of the initial application date.

This loan is assumable upon the sale of the property to a new owner, if the new home owner qualifies under GoodLeap's underwriting guidelines.

The Payment Schedule shown above assumes that you make no voluntary prepayments on your Loan. However, we have designed the Loan so that it will re-amortize at the end of the 18<sup>th</sup> month after your Loan Start Date. As a result, if you make all scheduled payments on time and also make sufficient voluntary prepayment(s) to reduce your total loan amount to the "Target Balance" by the "Target Balance Date" described in your Agreement, your payments from month 19 through the end of your term will be approximately equal to your initial monthly payment stated above.

Your Contractor may have opted to pay GoodLeap a fee in order for GoodLeap to offer you credit on the terms in this Agreement. Your purchase price set by the Contractor may include your Contractor's various costs, including this fee.

The Payment Schedule shown above assumes you make no changes to your Autopay payment option. For example, your 20 year loan of \$38,750.00 with Autopay payments will have an interest rate/APR of 3.99% and an initial monthly payment of \$178.23 (e)

DocuSign Envelope ID: F892C40E-98CB-46BD-B11A-E530348A1299

**GOODLEAP**  
8781 Sierra College Blvd, Roseville, CA 95661 Phone: 1-877-290-9991

## Loan Agreement

Borrower: [REDACTED] Residence Address: [REDACTED]  
Co-Borrower: [REDACTED]  
Email: [REDACTED]  
Phone: [REDACTED]  
Date of the Agreement: Apr 26, 2022

This document provides a Summary of the terms and conditions of your Loan.

### SUMMARY OF LOAN TERMS AND PAYMENTS

20 YEARS	\$38,750.00	\$178.23 (e)	3.99%	\$27,948.20 (e)	Dec 25, 2023 (e)	\$242.47 (e)
LOAN TERM	TOTAL LOAN AMOUNT	INITIAL MONTHLY PAYMENT	INTEREST RATE / APR	TARGET BALANCE	TARGET BALANCE DATE	ADJUSTED MONTHLY PAYMENT*

(e) means estimate

\* Adjusted monthly payment assumes that no prepayment was made and the Target Balance was not met by the Target Balance Date, and you do not change the Autopay payment election.

### SYSTEM INFORMATION

Installation Contractor: GoodLeap

Purchased Goods under this Loan Agreement will be detailed in your Home Improvement Agreement with your Contractor. By initialing below, you confirm receipt of such Home Improvement Agreement.

Borrower's Initials: [REDACTED]

Co-Borrower's Initials: [REDACTED]

### LOAN INFORMATION

#### Loan Start Date and First Payment Date

The "Loan Start Date" and "First Payment Date" will be finalized in your Loan Closing Certificate (Exhibit A), an example of which is fully incorporated herein. This certificate will be sent to you following disbursement of the loan proceeds.

The "Loan Start Date" will be the date that we disburse loan proceeds to your Contractor.

The "First Payment Date" will be set by us as follows: If the Loan Start Date is on the 1<sup>st</sup> through 28<sup>th</sup>, it will be on the corresponding date two months later (i.e., if June 1<sup>st</sup>, then August 28<sup>th</sup>); If the Loan Start Date is on the 29<sup>th</sup> through 31<sup>st</sup>, it will be on the first day of the first month following 60 days after the Loan Start Date (i.e., if June 30<sup>th</sup>, then September 1<sup>st</sup>). You are obligated to make all loan payments starting on your First Payment Date, regardless of the utility company granting permission to operate.

Borrower's Initials: [REDACTED]

Co-Borrower's Initials: [REDACTED]

Interest will accrue on the Loan amounts actually disbursed, with the first accrual starting on the first calendar day following the Loan Start Date. Thus, the longer your First Payment Date is from the Loan Start Date, the more interest you will pay. If you wish to reduce the amount of interest that accrues, you can begin making payments earlier, at any time you choose after the Loan Start Date. However, interest will continue to accrue until all amounts owed under this Agreement are paid in full.

Your loan application was approved for a period of 180 days from the initial credit report date. If the Loan Start Date does not occur within 180 days from the initial credit report date, we will request a new credit report from the credit bureaus, to make sure that you continue to qualify for the same loan terms. This may impact your credit score.

#### Tax Credit

You may be eligible for a federal solar investment tax credit. You acknowledge that eligibility for this tax credit is not guaranteed. In order to realize the benefits of the solar investment tax credit, you must have federal income liability that is at least equal to the value of the credit. We are not financially responsible for your receipt of any tax credits related to the Solar Equipment. We do not provide tax advice and nothing in this Loan Agreement is intended to be used as tax advice. To determine your eligibility for any federal solar investment tax credit, you should make an independent assessment or consult with your tax advisor.

#### Target Balance Payments and Initial Monthly Payments

You are not required to make prepayments. However, you acknowledge that in order to avoid an increase in your Initial Monthly Payment, you must make one or more voluntary prepayments equal to 26% of your Total Loan Amount by your Target Balance Date. If you pay more than 26% of your Total Loan Amount, your monthly payments will be adjusted to a lower amount than the Initial Monthly Payment. If you do not make any prepayments, or if your prepayments are less than 26% of your Total Loan Amount, your monthly payments will be adjusted to a higher amount than the Initial Monthly Payment. You also understand that your Initial Monthly Payments will not be fully amortizing, but your new Monthly Payment after the Target Balance Date will be fully amortizing.

Borrower's Initials: [REDACTED]

Co-Borrower's Initials: [REDACTED]

#### Security Agreement

You authorize us to file on your behalf any documentation, including but not limited to a copy of this Agreement, a UCC financing statement and/or a county filing required to perfect our security interest in the Collateral to the extent required by applicable law, as outlined in Section 6 of this agreement.

**FOR MASSACHUSETTS BORROWERS ONLY:** You, the buyer, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction. See the attached notice of cancellation form for an explanation of this right.

### LOAN AGREEMENT

# PPA Example

DocuSign Envelope ID: 18B11E2D-76AE-45AF-A3F8-12DECDD7D5F77

## Sunrun BrightSave™ Agreement

### Take Control of Your Electric Bill

**\$0**

Deposit due Today

**25 Years**

Agreement Term Length  
(2.5% annual increase in monthly bill)

**\$190**

Monthly Bill for Year One (plus taxes, if applicable; includes \$7.50 discount for Auto-Pay enrollment)

**\$0.095**

Year 1 Cost per kWh (excluding upfront payment, if any)

### WE'VE GOT YOU COVERED WITH OUR WORRY-FREE SERVICE



We provide hassle-free design, permitting, and installation.



We monitor the system to ensure it runs properly.



We warrant, insure, maintain and repair the system. We also provide a 10-year roof warranty.



Selling your home? We guarantee the buyer will qualify to assume your agreement.



### A SOLAR SYSTEM DESIGN FOR YOUR HOME

You get a 17.68 kW DC Solar System

With 52 Solar Panels and 52 Inverter(s)

Which will produce an est. 24,025 kWh in its first year

And offset approx. 89% of your current, estimated electricity usage

YOUR SALES REPRESENTATIVE:  
Colin Gibson  
colin.gibson@sunrun.com  
(714) 318-3643

DocuSign Envelope ID: 18B11E2D-76AE-45AF-A3F8-12DECDD7D5F77

Year	Monthly Payment for the Solar System (including the Annual Increase)*	Estimated Prepayment Purchase Price <sup>A</sup>
1	\$190.20	\$45,004
2	\$194.95	\$44,635
3	\$199.83	\$44,192
4	\$204.82	\$43,673
5	\$209.94	\$43,071
6	\$215.19	\$42,382
7	\$220.57	\$41,601
8	\$226.09	\$40,722
9	\$231.74	\$39,740
10	\$237.53	\$38,648
11	\$243.47	\$37,440
12	\$249.56	\$36,110
13	\$255.80	\$34,650
14	\$262.19	\$33,053
15	\$268.75	\$31,311
16	\$275.46	\$29,417
17	\$282.35	\$27,362
18	\$289.41	\$25,136
19	\$296.64	\$22,732
20	\$304.06	\$20,138
21	\$311.66	\$17,345
22	\$319.45	\$14,342
23	\$327.44	\$11,119
24	\$335.63	\$7,662
25	\$344.02	\$3,960

Year	Performance Guarantee (kWh Output to Date)	Refund per kWh if Guaranteed Output is Not Met
2	43,137	\$0.095
4	85,843	\$0.101
6	128,124	\$0.107
8	169,983	\$0.114
10	211,424	\$0.121
12	252,452	\$0.128
14	293,071	\$0.136
16	333,284	\$0.144
18	373,097	\$0.153
20	412,512	\$0.163

2	43,137	\$0.095
4	85,843	\$0.101
6	128,124	\$0.107
8	169,983	\$0.114
10	211,424	\$0.121
12	252,452	\$0.128
14	293,071	\$0.136
16	333,284	\$0.144
18	373,097	\$0.153
20	412,512	\$0.163

# Recap on Ownership and Financial Benefit per Contract

- Loans
  - Owner is eligible for tax credit, owns over-production credit where applicable, will own the system when the loan is paid in full.
- Leases
  - Install company owns the system, collects the tax credit, and removes the system when the lease is up. Home owner receives over-production credits. Options for purchasing the system at the end of the lease.
- PPA
  - Install company owns system, collects the tax credit, and removes the system when the contract is complete. Homeowner purchases the energy produced by the solar system at a discounted rate compared to the energy company rates, however most PPA's have an annual escalator on the cost of the energy. Homeowner will have options to buy the system once the contract is complete.

## Transferring a solar system

- Transferring a solar loan
  - Discuss the timelines an agent should consider when handling a solar loan transfer and why
  - Discuss the different lenders and their processes when dealing with a solar loan transfer
- Transferring a solar PPA
  - Discuss the companies that still offer PPA's and the timelines an agent should anticipate when working with a PPA contract.
  - Why don't more solar companies offer PPA's
- Transferring a solar lease
  - Discuss the process and timeline of a lease transfer. The companies that are simple and those that take more time.

**BREAK (10 min)**



# Solar Certified Pro - Why are we necessary?

Why do we feel like Solar Certified Pro is necessary and how does it help agents?

- What headaches have you run into?
  - Sellers can't find the contracts
  - Buyer wants it paid off, seller not willing.
  - Installer is out of business
  - Seller says they still pay a bill to NV Energy
  - You don't know how to tell if the system is working
- How do we remedy these issues?
  - We can find who needs to be contacted in order to request lost documents
  - We can help calm the buyers concerns about the solar assumption for you
  - We offer supplemental warranties for homeowners whose installer is no longer around
  - We can help you understand your utility bills to see if it's potentially a solar issue, or a system size issue.
  - We offer system inspections during escrow to diagnose any issues that may exist.

Solar is a sales focused industry with very little if any 3rd party service companies.

We simply want to help ease the pain our industry is creating

# SOLAR ADDENDUM - Seller & Buyer Due Diligence

- As listing agents, what are your responsibilities?
- As buying agents, what responsibilities do you have throughout the process, but especially during due diligence?
- Potential solar issues-
  - Communication capabilities
  - Warranty information or lack thereof (payoff of ppa/lease voiding warranties)
  - PIGEONS
    - Picture proof



SOLAR PANEL ADDENDUM  
Solar Photovoltaic (PV) Panel System



1 Seller: \_\_\_\_\_ Date: \_\_\_\_\_  
 2 Buyer: \_\_\_\_\_  
 3 Premises Address: \_\_\_\_\_

4 A solar photovoltaic ("PV") panel system ("Solar System") has been installed on the Premises. The Solar System shall convey with the  
 5 Premises pursuant to the terms set forth below and the following additional terms and conditions are hereby included as a part of  
 6 the Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Seller and Buyer. The  
 7 terms and conditions of the Contract are included herein by reference.

8 **INSTRUCTIONS:**

9 If the Solar System installed on the Premises is owned outright by Seller and is not subject to a lease or unpaid loan, mark the box  
 10 on Page 1 Line 16 and complete only Sections 1, 4, and 5.

11 If the Solar System installed on the Premises is subject to a lease or unpaid loan and Buyer's purchase of the Premises is contingent  
 12 on the Buyer's assumption of the Solar System lease/loan, mark the box on Page 1 Line 27 and complete only Sections 2, 4, and 5.

13 If the Solar System installed on the Premises is subject to a Power Purchase Agreement and the Buyer's purchase of the Premises is  
 14 contingent on the assignment of the Power Purchase Agreement to the Buyer, mark the box on Page 2 line 15 and complete only  
 15 Sections 3, 4, and 5.

16 **1.  Solar System Owned**

17 Seller herein declares that the Solar System is paid in full and further states that there are no liens on the property, as described  
 18 above, relating to the Solar System conveyed with said property.

19 **Seller Disclosure:** Within five (5) business days after Contract acceptance, Seller shall present to Buyer all documents in Seller's  
 20 possession pertaining to the Solar System installed on the Premises. The Solar System documents in Seller's possession are  
 21 collectively hereinafter referred to as the "Solar System Documents."

Seller(s) Initials [ ] [ ] [ ] [ ]

23 **Buyer Disapproval:** Buyer shall provide notice of any items disapproved within five (5) calendar days of receipt from Seller of the  
 24 Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of cancellation within the specified time period  
 25 shall conclusively be deemed Buyer's election to proceed with the transaction, subject to the contingencies set forth in the Contract.

Buyer(s) Initials [ ] [ ] [ ] [ ]

27 **2.  Solar System Lease/Loan**

28 **Lessor/Lien Holder:** The term "Lessor," as used herein, shall refer to the company that leases the Solar System to Seller, or the  
 29 servicer on the unpaid loan used by Seller to purchase the Solar System.

30 **Seller Disclosure:** Within five (5) business days after Contract acceptance, Seller shall: (i) deliver to Buyer the most recent version of  
 31 the Solar System lease/loan; (ii) deliver to Buyer all other Solar System documents in Seller's possession; (iii) provide to Buyer the  
 32 name and phone number of Lessor; and (iv) notify Lessor of the sale, the name of Buyer, and the name of Escrow Company. The  
 33 Solar System lease/loan and other documents in Seller's possession are collectively hereinafter referred to as the "Solar System  
 34 Documents."

Seller(s) Initials [ ] [ ] [ ] [ ]

36 **Buyer Disapproval:** Buyer shall provide notice of any items disapproved within the seven (7) calendar days upon receipt from Seller  
 37 of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of cancellation within the specific time  
 38 period shall conclusively be deemed Buyer's election to proceed with the transaction, subject to the other contingencies set forth  
 39 herein and in the Contract. Should Buyer elect to proceed with the transaction, Buyer shall immediately apply for lease/loan

SOLAR PANEL ADDENDUM  
Solar Photovoltaic (PV) Panel System

1 Assumption Approval in the manner required by Lessor, and Seller and Buyer agree to cooperate fully with Lessor and supply the  
2 necessary documentation to complete the assumption.

3 Buyer(s) Initials [ ] [ ] [ ] [ ]

4 **Lease/Loan Assumption Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer obtaining from  
5 Lessor/Lender Assumption Approval to assume the Solar System lease/loan under the existing terms and conditions. Buyer shall  
6 have fourteen (14) calendar days to obtain Assumption Approval from the lesser/lender. If the Buyer is unable to secure said  
7 Assumption Approval from the lesser/lender, Buyer shall have two (2) business days to send written notice of their inability to obtain  
8 Assumption Approval to the Seller/Seller's agent and receive the full return of the Buyer's Earnest Money Deposit. If Buyer is unable  
9 to obtain Assumption Approval within the specified time period, but fails to deliver written notice to the Seller of said inability to  
10 secure Assumption Approval, Seller shall be entitled to the Buyer's Earnest Money and cancellation of Escrow.

11 **Transfer Fees:** Unless required by the Lessor, any mandatory Lessor fees associated with Buyer's assumption of the Solar System  
12 lease/loan and/or transfer of the Solar System to Buyer, including, but not limited to, document processing fees, shall be paid by:

13  Buyer(s)  Seller(s)  50/50; \_\_\_\_\_ at the time payment is required and is non-  
14 refundable.

---

15 **3.  Power Purchase Agreement (PPA)**

16 A Power Purchase Agreement refers to an executed agreement between; (1.) a third party that owns the solar equipment  
17 (usually) located on the Real Property being conveyed, and (2.) the owner of that real property. The Power Purchase Agreement  
18 and other documents in the Seller's possession are collectively hereinafter referred to as the "Power Purchase Agreement or  
19 PPA". The PPA establishes the terms by which the third party sells the electricity to the owner of that Real Property, and will  
20 include, but not limited to, a specified start date and length of the term of the agreement, a specified Cost Per Kilowatt Hour,  
21 and specified increment by which that cost may be incrementally increased over the term of the agreement. It should also  
22 include End of Use Options, as well as Purchase Options for the owner of the Real Property.

23 **Seller Disclosure:** Within five (5) business days after Contract acceptance, The Seller of the Real Property shall: (i) deliver to Buyer  
24 of same the original agreement in its entirety, as well as any and all subsequent agreements, amendments, addenda and  
25 modifications (ii) deliver to Buyer all other Solar System documents in Seller's possession; (iii) provide to Buyer the name and phone  
26 number of Power Seller; and (iv) notify that third party, the name of Buyer, and the name of Escrow Company. The Power Purchase  
27 Agreement and other documents in Seller's possession are collectively hereinafter referred to as the "Power Purchase Agreement,  
28 or PPA."

29 Seller(s) Initials [ ] [ ] [ ] [ ]

30 **Buyer Disapproval:** Buyer shall provide notice of any items disapproved within the seven (7) calendar days upon receipt from Seller  
31 of the PPA. Buyer's failure to deliver a signed notice of cancellation within the specific time period shall conclusively be deemed  
32 Buyer's election to proceed with the transaction, subject to the other contingencies set forth herein and in the Contract. Should  
33 Buyer elect to proceed with the transaction, Buyer shall immediately apply for the assignment of the PPA in the manner required by  
34 Third Party Seller of Electricity, and Seller and Buyer agree to cooperate fully with Lessor and supply the necessary documentation  
35 to complete the assignment of the PPA.

36 Buyer(s) Initials [ ] [ ] [ ] [ ]

37 **Power Purchase Agreement (PPA) Assignment Contingency:** Buyer's obligation to complete this sale is contingent upon Buyer  
38 obtaining from the Third-Party Seller of Electricity, a successful assignment of the Power Purchase Agreement (PPA) under the  
39 existing terms and conditions. Buyer shall have fourteen (14) calendar days to obtain the Assignment Approval from the Third-Party  
40 Seller of Electricity. If the Buyer is unable to secure said Assignment from the Third-Party Seller of Electricity, Buyer shall have two  
41 (2) business days to send written notice of their inability to obtain Assignment Approval to the Seller/Seller's agent and receive the  
42 full return of the Buyer's Earnest Money Deposit. If Buyer is unable to obtain Assignment Approval within the specified time period,  
43 but fails to deliver written notice to the Seller of said inability to secure Assignment Approval, Seller shall be entitled to the Buyer's  
44 Earnest Money and cancellation of Escrow.

SOLAR PANEL ADDENDUM  
Solar Photovoltaic (PV) Panel System

1 **Transfer Fees:** Unless required by the Third-Party Seller of Electricity, any mandatory fees associated with assignment of the Power  
2 Purchase Agreement to Buyer, including, but not limited to, document processing fees, shall be paid by:

3  Buyer(s)  Seller(s)  50/50: \_\_\_\_\_ at the time payment is required and is non-  
4 refundable.

---

5 **4. Warranty and Maintenance Agreement**

6  **Warranty** - Seller shall provide Buyer with Solar Warranty information within five (5) business days of the fully executed Residential  
7 Purchase Agreement and Solar System Documents. If a transferable warranty exists, Seller shall cooperate to assist in the transfer  
8 of the warranty to the Buyer. Buyer acknowledges that there may be a separate process for the transfer and/or assumption of the  
9 warranty. Any transfer fee associated with the transfer/assumption of the Solar Warranty shall be paid by:

10  Buyer(s)  Seller(s)  50/50: \_\_\_\_\_

11  **Maintenance Agreement** - Seller shall provide Buyer with the existing Maintenance Agreement within five (5) business days of  
12 this agreement. Buyer acknowledges that there may be a separate process for the transfer and/or assumption of the maintenance  
13 agreement. Any transfer fee associated with the transfer/assumption of the Solar Warranty shall be paid by:

14  Buyer(s)  Seller(s)  50/50: \_\_\_\_\_

15  **Does not have:**  Warranty  Maintenance Agreement

---

16 **5. Additional Terms and Conditions**

17 **THE FOLLOWING TERMS APPLY TO EITHER SECTION AGREED ABOVE:**

18 **SELLER:** IT IS SELLER'S SOLE RESPONSIBILITY TO MAINTAIN IN GOOD STANDING AND CONTINUE THE ELECTRIC UTILITY CONNECTION  
19 THROUGH SUCCESSFUL CLOSE OF ESCROW, (as noted in SC of the Residential Purchase Agreement) Should there be a lapse, transfer,  
20 termination and/or disconnection of electric service that results in a rate increase to the existing service agreement between the  
21 seller and any of the subscribed electric utility provider(s), Buyer may cancel the purchase agreement notwithstanding any provision  
22 of this solar addendum, without penalty and is entitled to an immediate refund of earnest money deposit

23 \_\_\_\_\_  
24 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE

25 \_\_\_\_\_  
26 SELLER'S SIGNATURE DATE SELLER'S SIGNATURE DATE

27  
28 **BUYER:** It is expressly agreed, the buyer shall be aware that a lapse, termination and/or disconnection of electric service MAY result  
29 in a rate increase to the existing service agreement subscribed. Buyer shall review the solar agreement in full and be aware of any  
30 such provision that would accelerate/increase the cost of this electric utility should the seller/subscriber be default, late or  
31 terminated by the utility provider. If, during the escrow period, buyer learns seller has defaulted the electric utility provider, buyer  
32 MAY, in writing, cancel the purchase agreement and seek a full refund of buyer's earnest money deposit.

33 \_\_\_\_\_  
34 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE

35 \_\_\_\_\_  
36 BUYER'S SIGNATURE DATE BUYER'S SIGNATURE DATE

SOLAR PANEL ADDENDUM  
Solar Photovoltaic (PV) Panel System

1 **Buyer Due Diligence:** Buyer is advised that if the cost, insurability, operation, or value of the Solar System is a material matter to the  
2 Buyer, it must be investigated within the allotted timeframe set forth in this Addendum.

3

4

5 **ADDITIONAL TERMS:**

6

7

8

9

10

11

12

13 **Acknowledgement:** Seller and Buyer recognize, acknowledge, and agree that Brokers are not qualified to advise on Solar Systems,  
14 including, but not limited to, cost, insurability, operation, value, or transferability. Seller and Buyer are instructed to consult with  
15 independent legal counsel and other qualified licensed professionals to assist in their due diligence efforts. **Because conducting due**  
16 **diligence with respect to the Solar System is beyond the scope of Broker's expertise, Seller and Buyer expressly release and hold**  
17 **harmless Broker(s) from liability for any defects, conditions or transferability problems pertaining to the Solar System.**

18 **The undersigned agrees to the modified or additional terms and conditions set forth above and acknowledges receipt of a copy**  
19 **hereof.**

20

21 BUYER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

SELLER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

22

23 BUYER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

SELLER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

24

25

26 BUYER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

SELLER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

27

28 BUYER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

SELLER'S SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

29 **THE PRE-PRINTED PORTION OF THIS AGREEMENT HAS BEEN CREATED BY THE GREATER LAS VEGAS ASSOCIATION OF REALTORS®.**  
30 **NO REPRESENTATION IS MADE AS THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OR THE TAX CONSEQUENCES THEREOF.**  
31 **FOR LEGAL OR TAX ADVICE, CONSULT YOUR ATTORNEY OR TAX ADVISOR**





# SOLAR INFORMATION AND PROPERTY AUTHORIZATION



Property Address: \_\_\_\_\_ Date: \_\_\_\_\_

Property Owner: \_\_\_\_\_

Additional Owner(s): \_\_\_\_\_

### SOLAR SYSTEM PANEL IS:

- OWNED
- FINANCED, Balance Owed: \$ \_\_\_\_\_
- LEASED, Current Payments: \$ \_\_\_\_\_  
Lease period: \_\_\_\_\_
- POWER PURCHASE AGREEMENT

Additional Details of lease/ownership: \_\_\_\_\_

This authorization certifies that \_\_\_\_\_ (Listing Agent/Brokerage) is authorized to receive information regarding the solar contract terms and any other information regarding the solar agreement for this Property.

**Seller agrees they will provide any and all documents associated with the Solar System.**

\_\_\_\_\_  
SELLER'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SELLER'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SELLER'S SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SELLER'S SIGNATURE

\_\_\_\_\_  
DATE

Solar System Provider: \_\_\_\_\_

Account #: \_\_\_\_\_

Contact Information for Solar System Provider: \_\_\_\_\_

Is there a Warranty?  Yes /  No

If yes, is it transferrable?  Yes /  No

Is there a transfer fee?  Yes /  No

Is there a Maintenance Agreement?  Yes /  No

If yes, list Company and Contact Info: \_\_\_\_\_

\_\_\_\_\_  
Telephone No.

\_\_\_\_\_  
E-mail

Is there a battery backup or other backup?  Yes /  No

How much notice (# of days) does the Solar Company require if selling the property? \_\_\_\_\_ day(s).

Additional Details regarding the system: \_\_\_\_\_

**SELLER WILL PROVIDE ANY AND ALL DOCUMENTS ASSOCIATED WITH SOLAR SYSTEM**

## How/what to advise customers on when they are considering solar

- How to choose a trusted solar company/agent
  - Discuss the importance of trusting the agent and company and why
  - Discuss the industries lack of regulation and how that can impact a buyers experience
- Which contracts to avoid and why
  - Discuss how knowing the homeowners goals with the home will help you advise on the right type of contract they should look into
- What happens if the company goes out of business
  - Discuss why companies are going out of business
    - Lending practices changing
    - Regulations starting to impact business practices
    - Ease of getting in, and lack of integrity
- SB293
  - Discuss the Residential Construction Recovery Fund



# SB 293

- 1) A person shall not, directly or indirectly [,] *on his or her own behalf or on behalf of another*, perform or offer to perform any work concerning a residential photovoltaic system used to produce electricity , *or advertise, solicit or offer to enter into an agreement described in NRS 598.9801 to 598.9822, inclusive, and sections 2 and 3 of this act* unless the person [holds:(a) *Holds a license issued pursuant to this chapter which authorizes the person to perform [such] work [; or] concerning a residential photovoltaic system used to produce electricity; or (b) Is an employee of a person described in paragraph (a).*
- 2) Any other license, certificate, registration or permit under state law which authorizes the person to perform such work.] *The provisions of this section do not prohibit a person who does not hold a license issued pursuant to this chapter and who is not an employee of a person who holds a license issued pursuant to this chapter from generating leads or referrals for a residential photovoltaic system used to produce electricity if the person does not provide a quote or offer for the sale or installation of such a residential photovoltaic system.*

# RESIDENTIAL CONSTRUCTION RECOVERY FUND

## NEVADA RESIDENTIAL CONSTRUCTION RECOVERY FUND

A person financially damaged by a licensed contractor who performs work at the residence may be eligible to recover certain financial damages from the Recovery Fund. Reimbursement for financial damages may be available through the Nevada Residential Construction Recovery Fund subject to the terms and conditions of Nevada law. For general information or to file a recovery claim, contact your closest Nevada Contractors Board location

### **NORTHERN NEVADA (RENO)**

**Phone Number:** 775.688.1141

5390 Kietzke Ln.; Ste. 102

Reno, NV 89511

### **SOUTHERN NEVADA (LAS VEGAS/HENDERSON)**

**Phone Number:** 702.486.1100

2310 Corporate Cir., Ste. 200

Henderson, NV 89074

Customer complaints can be made at the following Public Utilities Commission Nevada office locations:

**Northern Nevada (Reno):** 1150 E. William St.; Carson City, NV 89701. **Phone Number:** 775.684.6101

**Southern Nevada (Las Vegas/Henderson):** 9075 W. Diablo Dr. Ste. 250; Las Vegas, NV 89148 **Phone Number:** 702.486.7210

Or file a complaint online at <http://puc.nv.gov/>

7:34  
 Search  
 ENPHASE

Normal 53°F

14 Apr 2023 (Updated 4 hrs ago) LIVE STATUS

0.0 kW Latest Power 0.0 kW Peak Power

8.2 kWh Imported 0.0 kWh Produced

8.2 kWh Consumed

0.0 kWh Exported

PERFORMANCE

Grid Dependence: 100%

SITE ID - 3250072

STATUS ENERGY ARRAY MENU

7:34  
 Search  
 ENPHASE

DAY WEEK MONTH YEAR LIFETIME CUSTOM DAY MONTH YEAR LIFETIME

APRIL 13, 2023 59°F APRIL 13, 2023

Updated 4 hrs ago

34.0 kWh Imported → 49.1 kWh Exported

71.7 kWh Produced → 56.6 kWh Consumed → 15.1 kWh Net Exported

System

kWh

12 am 3 6 9 12 pm 3 6 9

Produced Consumed Imported/Exported

PERFORMANCE

Production 71.69 kWh Amy Paolinelli Site ID: 3250072

STATUS ENERGY ARRAY MENU

7:37

Site Details

SITE DETAILS

Site ID: 3250072

2673 Via Monet  
 Henderson, NV 89044  
 États-Unis

Connection Type: Cellular

Cell Modem (Active): Reports data every 6 hrs

Ethernet (Not Available)

Wi-Fi (Not Available)

Configure

INSTALLER DETAILS

Sun Services USA

616, West 24th Street, Tempe, AZ 85282, États-Unis

8885252786

service@sunservicesusa.com

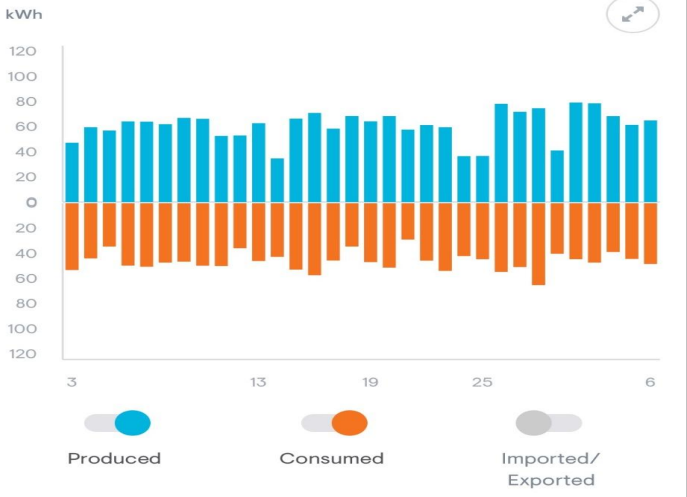
sunservicesusa.com

STATUS ENERGY ARRAY MENU

FEB 03, 2023 - MAR 06, 2023

Data upload in progress **i**

⚡ 875.2 kWh Imported → 
 🏠 1.5 MWh Consumed → 
 ⚡ 1.4 MWh Exported  
☀️ 2.0 MWh Produced → 
 ⬇️ 471.7 kWh Net Exported



**Electric Usage: Res - NMR-405 Tranche 4**



\$0.00CR Excess Energy Credit carryover previous balance.  
 \$57.98CR Excess Energy Credit earned this billing period.  
 \$4.25CR Excess Energy Credit applied to the current applicable charges.  
 \$53.73CR Excess Energy Credit carryover current balance.

**Meter Information**  
 If NV Energy is unable to read your meter because of circumstances beyond control, you may be billed based on estimated usage for that billing period.

Meter#	Type	Service Period	Bill Days	Previous	Current	Multiplier	Usage
CC028487314	KWHD	Feb 3, 2023 to Mar 6, 2023	31	4,178	5,032	1	854
	kWhR	Feb 3, 2023 to Mar 6, 2023	31	3,837	5,176	1	1,339
	kWhA	Feb 3, 2023 to Mar 6, 2023	31	0	485	1	485
	kWhN	Feb 3, 2023 to Mar 6, 2023	31	553	553	1	0

**Charge Details**

Excess Energy Credit/carryover				4.25 CR
Temp. Green Power Financing	854.000	kWh	x 0.00070	0.60
Renewable Energy Program	854.000	kWh	x 0.00077	0.66
Energy Efficiency Charge	854.000	kWh	x 0.00206	1.76
Natural Disaster Protection Plan	854.000	kWh	x 0.00142	1.21
Expanded Solar Access Program Rate	854.000	kWh	x 0.00002	0.02
Basic Service Charge				12.50

**Customer Service:** (702) 402-5555 or (800) 331-3103 Toll Free 24/7, excluding holidays **Emergencies:** (702) 402-5554  
 Para servicio en español (702) 402-5554. TDD/TYY: 711 - Hearing impaired service available 24/7 days a week.

Service: 2673 VIA MONET  
 Address: HENDERSON, NV 89044

AMY PAOLINELLI  
 2673 VIA MONET  
 HENDERSON NV 89044-1730

3000358209023687413 0000001346 0000001346 0 002

**Amount Due By:**

Amount will be withdrawn from the due date.

Account: **30003**

Customer Number:

Premises Number:

**Billing Date:**

**Next Read Date:**

**Account Summary**

Previous Account Balance

Payment - Feb 26, 2023

Electric Charges

**Current Amount Due**

Thank you for choosing us. If you have any questions about your account or service, please call us at Monday through Friday or email CustomerService@nve.com

Thank you for your payment. We appreciate you for forwarding to serving you!

**Amount Due By:**

**Do Not Send**

The above amount will be withdrawn from your bank account on the due date.

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