



Nelson Community Solar Garden – System One Solar On-bill Loan Application and Loan Agreement

Nelson Hydro Customer Name	Residential Civic Address (Must reside within City of Nelson, non-business)	
Nelson Hydro Account	Email	Primary Phone

Please circle: Rent or Own

Number of Panels: _____ (Minimum 1, maximum 10)

Must be on pre-authorized payment plan for both consumption and loan payment.

CURRENTLY ON PRE-AUTHORIZED PAYMENT PLAN FOR CONSUMPTION

WILL SIGN UP FOR PRE-AUTHORIZED PAYMENT PLAN (This must be done prior to loan approval).

Please check:

Mandatory: Loan payment withdrawal on the 15th of every month

5 year term at 3.5% fixed

10 year term at 3.5% fixed (If the 10 year term was selected, the interest rate comes due for renewal in 5 years from the start date and may change).

By signing you agree to the Nelson Community Solar Garden – System One Purchase Agreement and the Solar On-Bill Loan Agreement Terms and Conditions, all of which form part of this Loan Agreement.

Date:	Participant Name:	Participant signature:
Date:	Witness Name and Address:	Witness signature:

The Participant acknowledges that The City of Nelson/Nelson Hydro is a “public body” defined by and subject to the *Freedom of Information and Protection of Privacy Act*. R.S.B.C. 1996. c.165 as amended.

<p>Administration Use Only</p> <p style="text-align: right;">Date: _____</p> <p>Loan Agreement No. _____</p> <p>_____</p> <p>EcoSave Coordinator Authorization</p> <p>Notes:</p>	<p style="text-align: center;">City of Nelson Administration Use Only</p> <p style="text-align: right;">Date: _____</p> <p>Currently on Automatic Withdrawal: Y N</p> <p>_____</p> <p>City of Nelson Loan Approval Authorized</p> <p style="text-align: center;">**Forward this to EcoSave Coordinator once approved**</p>
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On-bill Loan Agreement Terms and Conditions – System One

1. Customer must be the Nelson Hydro account holder, and reside at the civic address on this loan application.
2. The Nelson Hydro account listed on this application will be the account that receives the annual solar investment credit, as per Terms and Conditions on the Purchase Agreement which form part of this Loan Agreement.
3. On-Bill Financing and the provision of a loan thereunder is based on good electric utility account history for 12 months, and will be at the discretion of the City of Nelson/Nelson Hydro.
4. The total Loan amount will be divided into installments comprising principal and interest assessed on the applicable Loan amortization period and applicable interest rate and will be included in the Participant's usual Nelson Hydro bills.
5. If the customer (a) sells or otherwise disposes of the Property, (b) ceases to be a Nelson Hydro Customer, or (c) makes default in payment of any Loan installment when due, all remaining unpaid installments will immediately become due and payable on demand, the loan is non-transferable. If the loan is not paid in full, the Customer will lose the investment and the solar credit will be canceled. The reallocation of the solar credit for the remaining term will be at the discretion of City of Nelson/Nelson Hydro.
6. Nelson Hydro may, in its sole and unfettered discretion, suspend or terminate the On-Bill Financing services for solar, or change the terms thereof at any time and without notice. On-Bill Financing Loan Agreements, existing prior to the suspension, termination or change in terms of the Program shall remain in full force and effect and shall not be affected by the suspension, termination or change in terms to the Program.
7. All or part of the Loan can be repaid at any time.
8. The Customer will not receive any funds from the Loan. The Loan proceeds will be utilized to acquire energy generation on a per solar panel basis.
9. Customer agrees to pay a \$100.00 processing fee, which will be added to the loan amount.
Participant(s) initials_____.
10. Participant agrees to repay to The City of Nelson/Nelson Hydro the total of all Loan amounts requested on this on-bill loan application form, processing fees, and all applicable interest thereon.
11. Participant authorizes the City of Nelson to access the Participant's electric utility payment history for up to 12 months prior to the Participant's application for On-Bill Financing, for the purpose of credit approval.
12. Participant must be enrolled in automatic withdrawal payments for the Nelson Hydro utility bill prior to Loan approval.
13. Any amounts received by Nelson Hydro from the Participant will be applied firstly, against any outstanding arrears of the Loan, and applied secondly, against any outstanding charges for energy supplied to the Customer at the Property.

MONTHLY PAYMENT ESTIMATOR

Approximate compounding terms at 3.5% fixed interest rate.

Amount of Loan	Payment Estimate based on 5 Year Amortization	Payment Estimate based on 10 Year Amortization
\$1,000	\$18.19	\$9.89
\$2,000	\$36.38	\$19.78
\$3,000	\$54.58	\$29.67
\$4,000	\$72.77	\$39.55
\$5,000	\$90.96	\$49.44
\$6,000	\$109.15	\$59.33
\$7,000	\$127.34	\$69.22
\$8,000	\$145.53	\$79.11
\$9,000	\$163.73	\$89.00
\$10,000	\$181.92	\$98.89