October 20, 2020

RFTA - Alpine

Thank you for your participation in Community Solar! We appreciate your commitment to clean energy and the environment.

As a current participant in the program, we wanted to let you know that Holy Cross Energy (HCE) has purchased the Sunnyside Arrays from Clean Energy Collective (CEC) as part of CEC's recent decision to exit the power supply business.

Your Customer Agreement with CEC refers to the HCE "Program," which set the price you were paid by HCE for power produced from your solar panels. As a result of HCE's purchase of the CEC assets, this Program has been terminated.

We have put together three options for you to consider under your new relationship with HCE. We will continue to credit your account using the Program terms for the next three billing cycles, or about 90 days.

We ask that you evaluate the options described below and visit holycross.com/CECchoices to let us know which option you would like to choose as soon as possible, but no later than within the next 90 days. These options will result in direct transactions between you and HCE now that CEC is no longer operating as a business. Once you complete our online form, we will send you a new agreement to sign electronically related to your choice.

Option 1: Sell your panel(s) to HCE

The price HCE is offering for the purchase is based on our estimate of the Net Present Value of energy production from your 1,561 panels. This price was determined by us using several factors, including:

- Your panel capacity
- The payment rate for the remaining term of the Program.
- Our projections of additional energy payments that would have been made to you through the additional term, which is the shorter period of the time after the Program and until the earlier of:
    - The remaining life of your panels
      or
    - The term of your Customer Agreement with CEC

The calculation uses the energy payment terms that would have applied if CEC had continued in business through the original end-date of the Program, 12/31/2035. For energy production after that time, HCE used our estimated avoided cost payments to other energy providers.

We believe this is the best option for both you and HCE. This will reduce our program administration costs and we anticipate it will reduce overall member costs for renewable energy at HCE.

To promote this option, HCE is offering additional funds as an incentive. The value of this added incentive is based on our estimate of the costs for you to enroll in HCE's *Powered by 100% Renewable Energy*

(PuRE) for the remaining term of the Program. We will use your 2019 energy consumption in order to estimate this incentive.

Enrollment in PuRE would be up to you. You could use the funds to enroll in PuRE and use 100% clean energy to power your home or business or you could use them in any other way you choose. We will pay you our estimate of the cost to cover your account with 100% renewable energy through the term of the Program, even if your panels did not provide you with 100% renewable energy.

You will benefit by eliminating any future risk to production from your panels. Reduced energy production due to damage or degradation would be shouldered by HCE rather than you. If you have carried supplemental insurance to cover panel damage, that would no longer be necessary.

You would also avoid any applicable property tax associated with panel ownership and HCE would no longer need to file the Annual Form 1099 with the Internal Revenue Service.

Therefore, we are offering you $794,360.94 to purchase your panels and pay your enrollment fees in PuRE (whether you choose to participate or not.) Payments will be made in January 2021 after HCE Board approval.

Option 2: Sign a new agreement with HCE

Under this option, monthly bill credits from HCE will be applied similarly to your old CEC Agreement. A new Agreement is required and will remain in effect for the same term as your old CEC Agreement.

However, the price calculations used under your old CEC Agreement will no longer be available. Instead, HCE would compensate you for production from your panels at a price using its incremental cost of power from the prior 12-month calendar period. This price represents the rate HCE would have paid for the same amount of renewable power from a similar renewable source.

As you may know, the cost of solar power has gone down significantly in recent years. For comparison, while the rate paid under the old agreement was approximately $0.127 per kWh, the new energy price under this option would be approximately $0.035 per kWh. As a result, this option will provide you with significantly less financial benefit than Option 1.

In addition, if you select this option, you will remain subject to any applicable property tax obligations associated with your panel ownership. Also, HCE will file with you and the Internal Revenue Service the Annual Form 1099 reports required for the payments associated with your energy production. In addition, you will still be subject to risks associated with damage or degradation to your panels as well as the variability of production related to prevailing conditions.

We estimate that you would receive $362,642.28 in payment for production from your panels through the end date of the Program, 12/31/2035.

Option 3: Termination

As I mentioned above, the old CEC Agreement will no longer be supported after 90 days. If you are not interested in Option 1 or 2, you may elect to provide HCE notice to terminate participation. The old

Customer Agreement provisions for termination will be honored by HCE. Your termination rights allow you to pick up your solar panels and take them with you or accept alternative panels provided by HCE. Unfortunately, if you elect this option, there will be no financial credits provided by HCE.

Please visit holycross.com/CECchoices to let us know how you would like to proceed. Once you complete our online form, we will email you the appropriate agreement to sign electronically.

We will be hosting a virtual meeting to explain this process and the three options further on October 27, at 10:00 am. This meeting will be recorded so that you can watch it at a later date.

We will send out the electronic invitation to this meeting next week. We are also happy to discuss these options with you individually. Please call us at 970.947.5526 and we can talk about what option might be best for you.

Sincerely,

Jenna Weatherred
VP, Member & Community Relations

USED PHOTOVOLTAIC SOLAR PANEL SALES AGREEMENT

Date: **October 29 , 2020**

Seller's Name: **Alpine Bank and Roaring Fork Transit**

Seller's Email: **jwhite@rfta.com**

Seller's Telephone: **970-963-1212**

Seller's Address: **Roaring Fork Transit**
766 Industry Way
Carbondale CO 81623

Seller's Member # with HCE:
47789

Purchaser: Holy Cross Electric Association, d/b/a Holy Cross Energy
3799 Highway 82
PO Box 2150
Glenwood Springs, CO 81602

Property Description ("As Is")

Item: Photovoltaic Solar Panel(s) and additional equipment that comes with the Panel(s) of Seller

Panel Site Location (CEC Project Name): **Sunnyside**

Sales Price Total $794,360.94: ***This total amount is the sum of $778,889.18 for solar panels and $15,471.76 as credit for Seller's optional participation in HCE's PuRE program for renewable energy supply.***
Sale Date: January 1, 2021
Transaction Terms:

1. Seller agrees to sell the above used photovoltaic solar Panel(s) and additional equipment that comes with the Panel(s) to Purchaser under the terms of this Agreement. There are no other terms that are not in this Agreement. The title to and right of possession of the above described property shall remain in the Seller's name until the full sales price has been paid. Failure to pay the sales price on or before the Sale Date will allow Seller to seek specific performance of this Agreement, or to treat this Agreement as void.
2. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, MADE BY THE SELLER HEREIN ON THE ABOVE PROPERTY, INCLUDING ANY PHOTOVOLTAIC SOLAR PANELS DESCRIBED IN THIS AGREEMENT HEREOF. ANY USED PROPERTY DESCRIBED IN THIS AGREEMENT INCLUDING ANY PHOTOVOLTAIC SOLAR PANELS SOLD TO PURCHASER BY SELLER UNDER THIS AGREEMENT IS SOLD AT THE TIME OF DELIVERY BY SELLER **"AS IS"** OR **"WITH ALL FAULTS"** AND **WITHOUT ANY GUARANTEE OR WARRANTY, EXPRESSED OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE**, AS TO ITS CONDITION OR THE CONDITION OF ANY PART THEREOF.
3. Seller shall not be liable for failure to deliver or delay in delivering the above property covered by this Agreement where such failure or delay is due, in whole or in part, to any cause beyond the control or without the fault or negligence of Seller.
4. The price for the above described property specified in this Agreement does not include sales taxes, use

taxes or occupational taxes based on sales volume, or any other taxes unless expressly so stated. Purchaser assumes and agrees to pay, unless prohibited by law, any such sales, use or occupational taxes or other taxes imposed on or applicable to the transaction covered by this Agreement, regardless of which party may have primary tax liability therefor.

5. Purchaser acknowledges receipt from the Seller documentary evidence necessary for a complete transference of the title to the photovoltaic solar panel(s) above described. The Parties, before or at the time of delivery of the above property covered by this Agreement, will execute such other forms of agreement or documents as may be required by the terms and conditions of this Agreement.
6. Seller has valid title to the property to complete the Agreement. Seller shall continue to abide by the tariffs, rules, and regulations of Purchaser, as amended, regarding Purchaser's provision of electric service to Seller after the purchase of the property.

IN WITNESS WHEREOF I/We have executed this Agreement on the date first above written and acknowledge receipt of a copy of this Agreement fully executed.

SELLER:	PURCHASER:
✍ _____	✍ _____
Seller	Purchaser—Authorized Official
_____	Holy Cross Electric Association, Inc.
[Print Name of Seller here]	[Print Name of Purchaser here]
_____	84-0229176
Taxpayer Identification Number of Seller (Please Print)	[Taxpayer Identification Number of Purchaser]

Other:

ADDENDUM TO ELECTRIC SERVICE AGREEMENT
SOLAR PANEL PRODUCTION SALES AGREEMENT

Date: **October 29, 2020**

Seller's Name: **Alpine Bank and Roaring Fork Transit**

Seller's Email: **jwhite@rfta.com**

Seller's Telephone: **970-963-1212|**

Seller's Address: **Roaring Fork Transit**
766 Industry Way
Carbondale CO 81623

Seller's Member # with HCE: **47789**

Purchaser: Holy Cross Electric Association, d/b/a Holy Cross Energy
3799 Highway 82
PO Box 2150
Glenwood Springs, CO 81602

Panel Site Location (CEC Project Name): **Sunnyside**

Member has chosen to receive bill credits from HCE based upon energy production from the panels owned by the Member at the Panel Site Location. This Agreement will remain effective until **April 4, 2035** at which time the Member shall remove the solar Panel(s) under terms provided by HCE.
Effective on the date of termination of this Agreement, Member shall sell the solar Panel(s) to HCE for the purchase price of $1 per panel and, if applicable, pay HCE the Member's proportionate capacity share of the Panel disposal costs.
HCE shall maintain an EMS meter at the Panel Site Location. On a monthly basis, HCE will calculate the amount of kWh production based on the capacity share of the member's solar panel ownership, reduced by 5% to compensate HCE for the Member's share of the routine operational and maintenance expense of the Panel Site Location (the "Member Volume"). The rate paid for the energy shall be equal to HCE's incremental cost of electricity supply from its primary wholesale requirements supply contract over the most recent calendar year (the "Energy Rate") as determined by HCE. The monthly bill credits shall equal the adjusted Member Volume multiplied by the Energy Rate.

[*As an example, and only as an estimate and for information purposes, we estimate that you would receive* **$362,642.28** *in payment for production from your panels through the end date of this option,* **April 4, 2035.**

Member shall remain obligated for any applicable property tax obligations associated with panel ownership. HCE will prepare and file with the Member and the Internal Revenue Service the Annual Form 1099 reports associated with the payments for energy production. The member is subject to risks associated with damage or degradation of the solar panels as well as the variability of electricity production related to prevailing conditions. Member shall comply with the tariffs, rules, and regulations in effect from time to time of HCE. The tariffs, rules and regulations of HCE shall apply if there is any conflict with the terms of this Addendum.

IN WITNESS WHEREOF I/We have executed this Agreement on the date first above written and acknowledge receipt of a copy of this Agreement fully executed.

MEMBER:

✍ _____
Member

_____
Member Name

_____
Date

HOLY CROSS ENERGY:

✍ _____
Authorized Official

Holy Cross Electric Association, Inc.

_____
Date

USED PHOTOVOLTAIC SOLAR PANEL REMOVAL OPTION

Date: **October 29 , 2020**

Seller's Name: **Alpine Bank and Roaring Fork Transit**

Seller's Email: **jwhite@rfta.com**

Seller's Telephone: **970-963-1212**

Seller's Address: **766 Industry Way Carbondale CO 81623**

Seller's Member # with HCE: **47789**

Purchaser: Holy Cross Electric Association, d/b/a Holy Cross Energy
3799 Highway 82
PO Box 2150
Glenwood Springs, CO 81602

Property Description ("As Is")

Item: Photovoltaic Solar Panel(s) and additional equipment that comes with the Panel(s) of Member

Panel Site Location (CEC Project Name): **Sunnyside**

As per the terms of the member's Solar Lease or Ownership Agreement with Clean Energy Collective (CEC), the undersigned, as the Member, elects to exercise their option for Removal of Panels. Holy Cross Energy (HCE) will provide comparable panels as substitutes to those identified in the Agreement.

These panels will be made available for pickup at the above-mentioned office of Holy Cross Energy no later than 90 days after the request is received by HCE.

Transaction Terms:

1. The undersigned, as the Member, agrees to accept the comparable photovoltaic solar Panel(s) and additional equipment that comes with the Panel(s) under the terms of this Agreement. There are no other terms that are not in this Agreement. The title to and right of possession of the property shall be transferred to the Member up delivery.
2. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, MADE BY THE SELLER HEREIN ON THE ABOVE PROPERTY, INCLUDING ANY PHOTOVOLTAIC SOLAR PANELS DESCRIBED IN THIS AGREEMENT HEREOF. ANY USED PROPERTY DESCRIBED IN THIS AGREEMENT INCLUDING ANY PHOTOVOLTAIC SOLAR PANELS PROVIDED UNDER THIS AGREEMENT IS SOLD AT THE TIME OF DELIVERY BY HCE **"AS IS"** OR **"WITH ALL FAULTS"** AND **WITHOUT ANY GUARANTEE OR WARRANTY, EXPRESSED OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE**, AS TO ITS CONDITION OR THE CONDITION OF ANY PART THEREOF UNLESS SEPARATE CONDITION OR THE CONDITION OF ANY PART THEREOF UNLESS SEPARATE WRITTEN AGREEMENT IS FURNISHED BUYER.

3. The Parties, before or at the time of delivery of the above property covered by this Agreement, will execute such other forms of agreement or documents as may be required by the terms and conditions of this Agreement.
4. HCE shall not be liable for failure to deliver or delay in delivering the above property covered by this Agreement where such failure or delay is due, in whole or in part, to any cause beyond the control or without the fault or negligence of Member.
5. Member acknowledges receipt from the HCE all documentary evidence necessary for a complete transference of the title to the photovoltaic solar panel(s) above described. HCE has valid title to the property to complete the Agreement. Member shall continue to abide by the tariffs, rules, and regulations of HCE, as amended, regarding HCE's provision of electric service to Member after the delivery of the property.

IN WITNESS WHEREOF I/We have executed this Agreement on the date first above written and acknowledge receipt of a copy of this Agreement fully executed.

MEMBER:

✍ _____
Member

_____
Member Name

_____
Date

HOLY CROSS ENERGY:

✍ _____
Authorized Official

Holy Cross Electric Association, Inc.

_____
Date