

Property Address: _____ Solar Panel Rider page _____ of _____



**SOLAR PANEL RIDER
REAL ESTATE PURCHASE CONTRACT
Greater Hartford Association of REALTORS®, Inc.**



Enter the property address to read exactly as it appears on the Real Estate Purchase and Sales Contract.

The panels are: leased by Seller owned by Seller Power Purchase Agreement (PPA).
Solar Company: _____

Number the page sequentially with other pages/riders in the Purchase and Sales Contract and enter the total number of pages so that the total number of pages in the Purchase and Sales Contract and associated rider(s) are clearly identified.

The following additional terms and conditions are hereby included as part of the contract between Buyer and Seller for the above referenced property.

Check the appropriate box to indicate whether the system is leased or owned by the Seller(s) or whether it is under a Power Purchase Agreement (PPA). A PPA, in general, is a financial agreement where the developer arranges for the design, permitting, financing and installation of a solar energy system on a customer's property.

Depending on the nature of the contractual relationship, the solar company may have placed a lien on the property that will have to be assumed or released.

Buyer and Seller agree that the closing of the transaction identified above is contingent upon Buyer qualifying and agreeing to assume the existing solar panel agreement.

Within 5 calendar days after contract acceptance, Seller shall deliver to Buyer the following, as applicable: a copy of the solar agreement, the solar company contact information, payment schedule, any known documents, conditions and stipulations of assuming the agreement. Seller shall also, upon Buyer's request, provide documentation or information regarding the monthly electric bills for the property.

Buyer shall provide Seller with written notice of disapproval of any items as it relates to the solar panels within _____ calendar days after receipt of information. If Buyer provides written notice of such disapproval, the Contract shall be terminated, and all deposits shall be returned to Buyer.

Enter the legal name of the Solar Panel Company as it appears on the documentation associated with the property identified in the Purchase and Sales Contract.

In the event Buyer does not elect to terminate this Contract in accordance with the preceding paragraph, within 7 calendar days after receipt of the above-referenced documentation from Seller, Buyer shall in good faith complete, at his/her own expense, and submit any applicable agreement transfer or assumption documentation reasonably required by the solar panel company and shall make prompt and diligent efforts to obtain an approval of the assumption of such solar panel agreement.

Enter the number of calendar days (i.e. 5 calendar days) during which time Buyer(s) will be afforded the opportunity to review the documentation provided by the Seller(s), or for the Buyer(s) to have legal counsel review the documentation, in order to determine whether or not the Buyer(s) wish to proceed or to provide written notice of disapproval in order to terminate the Purchase and Sales Contract.

Buyer and Seller understand that this transaction is contingent on the ability of the Buyer to assume the agreement per the guidelines outlined by the solar company and the Buyer's ability to qualify for a loan (if applicable) including the solar panels and related financial obligations per lender guidelines. Buyer shall provide written notice to Seller of any assignment or assumption of a solar agreement that is not approved or is rejected, due to a failure to qualify or otherwise, within two (2) calendar days of being advised of such non-approval or rejection. In the event Buyer provides such notice or has otherwise been unable to obtain an approval of the assumption of such solar panel agreement within _____ calendar days after receipt of the above-referenced documentation from Seller, Buyer may also notify Seller of his/her intent to terminate the Contract, whereupon all deposits shall be returned to Buyer and the obligations of the parties under the Contract shall end.

Enter an adequate number of calendar days (i.e. 14 calendar days or a period consistent with the Mortgage Contingency Date) such that the Buyer(s) will be afforded the time needed to verify that the Buyer(s) lender is able to approve the mortgage inclusive of any obligations associated with the assumption of the solar system. Consultation with the Buyer(s) lender might be recommended to determine how many days may be required to obtain this determination.

Buyer is advised that if the cost, insurability, operation or value of the solar panels is a material matter to him/her, it must be investigated within the allotted time as described above. This may include additional future taxes, payment increases and solar savings if any. Buyer has the obligation to consult with his/her homeowner's insurance policy in regard to the coverage and how it may relate to the solar panels and his/her home.

Buyer and Seller understand that real estate brokers are not qualified to provide advice on solar panel systems, or on solar panel operation, taxes, insurance, cost, agreements, value or savings. Therefore, Seller and Buyer hereby expressly release, hold harmless and indemnify broker(s) in this transaction from any and all liability and responsibility regarding the solar panels.

Make sure all parties sign as their names appear on the Purchase and Sale Contract with the date also being the same as it appears on the Purchase and Sales Contract

BUYER

SELLER

Date: _____

Date: _____