



## UORE Program Agreement

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### OVERVIEW

Thank you for your interest in FORTISTCI ("UTILITY") UTILITY OWNED RENEWABLE ENERGY PROGRAM ("Program", "UORE"). We are excited to help you finalize the documentation so that we may begin installation of the solar photovoltaic system ("System") on your home at the property address listed below (the "Property"). Please take a moment to review these instructions. Below is a general overview of the process for qualified property owners:

- Ownership – Only the legal home owner of the Property with FORTISTCI account in his name can participate in the Program. Home owner of the Property will provide UTILITY with adequate information, including but not limited to providing Property Title numbers and confirming correct spelling of names that should appear on title along with government issued identification (eg. Passport, Driver's Licence). UTILITY, at its expense, will verify your ownership and the legal description of the Property.
- Initial Customer Site Visit - UTILITY, at its expense, will have an inspection conducted of the Property to determine suitability for System installation. If there are repairs or modifications to the Property required prior to installation, you are responsible at your sole expense to make such alterations if you desire to continue with the program. You will receive a customer program proposal ("Customer Program Proposal") with the proposed System size, design and new fixed solar payment. UTILITY has final authority on all System designs.
- Authorization to Proceed - To hold your reservation slot you must execute and return to UTILITY the "Authorization to Proceed" form within fourteen (14) calendar days of receiving the final Customer Program Proposal. Installation of the System cannot begin without this signed form. Failure to return the "Authorization to Proceed" will result in loss of reservation priority in the Program.
- Usage and Licensing Agreement – If you agree to proceed with the program, you must execute the Usage and Licensing Agreement ("Agreement") on **page 21**.

After UTILITY's installation of the System and interconnection of the System to UTILITY's electric grid:

- Lease Credit: A monthly UORE Credit will be offset with your regular monthly bill. The credit is calculated based on the size of the system installed on your rooftop.
- Annual System Performance Share Payment: Ten business days after each calendar year-end, the UORE customer will receive his/her share on the net operating result of the solar roof system indicated in this Agreement.
- Purchase Option: At any time after the Effective Date, you can purchase the System, in which case you

would be responsible for any expenses for reconfiguring the interconnection.

- Sale of Property: If you sell the Property, you can transfer (subject to UTILITY approval) the terms of this Agreement to the purchaser of the Property. If the purchaser of the Property does not want to accept the terms of the Agreement, you must pay an Exit Fee as set forth in Table 2 of the Agreement.

THE PHOTOVOLTAIC SYSTEM TO BE INSTALLED ON YOUR PROPERTY IS OWNED BY UTILITY

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**USAGE AND LICENSING AGREEMENT**

THIS RESIDENTIAL SOLAR USAGE AND LICENSING AGREEMENT ("Agreement") by and between UTILITY and PROPERTY OWNER as indicated below herein, describes the terms and conditions for installation and operation of a UTILITY owned photovoltaic system ("System") at the Property. References to "PROPERTY OWNER" in this Agreement include any person or entity to whom PROPERTY OWNER may assign or transfer its rights, title and interest in and to the Property and this Agreement (and which person or entity will therefore become "PROPERTY OWNER" for the purposes of this Agreement). All references to UTILITY shall extend to and mean UTILITY's contractors, subcontractors, installers and designated agents.

PROPERTY OWNER desires to allow UTILITY to install the System on the Property and to take measures to ensure that the System remains on the Property for the Term of the Agreement (defined in Section 2 below) to allow UTILITY to generate solar electricity on-site for use by UTILITY. In exchange for and in consideration of the right to install and operate the System on the Property, UTILITY desires to offer PROPERTY OWNER, its successors and assigns, the UORE Lease Credit (defined in Section 3 below) applied to the monthly electric bill at the Property as more fully described herein.

**PARTIES:**

<b>"UTILITY"</b>	
Name:	<b>Fortis TCI</b>
Address:	
Contact Person:	
Email and Telephone:	

<b>"PROPERTY OWNER"</b>	
Name(s):	
Property Address (" <u>Property</u> "):	
Telephone:	
Email:	
UTILITY Account number:	

<b>"CONTACT PERSON – UORE CUSTOMER"</b>	
Name(s):	
Property Address (" <u>Property</u> "):	
Telephone:	
Email:	
UTILITY Account number:	

<b>"SYSTEM"</b>	
Property Address:	
Block & Parcel Number:	
System Type:	
System Size (Installed Capacity):	
Connection Type:	

## **USAGE & LICENSING AGREEMENT - TERMS AND CONDITIONS**

### **1. Licensing and Access Rights; Representations**

- (a) PROPERTY OWNER grants and conveys to UTILITY a license for: (i) the placement of the System within the mutually agreed-upon location on the Property; (ii) access to the Property for installing, using, operating, monitoring, maintaining and removing the System and enforcing UTILITY's rights under this Agreement or under law as to the System; (iii) access to the Property for installing, using, operating, monitoring and maintaining electric lines, inverters and meters necessary to interconnect and operate the System as part of UTILITY's electric grid; and (iv) taking any other action reasonably necessary in connection with the construction, installation, operation, maintenance, removal or repair of the System.
- (b) PROPERTY OWNER hereby grants to UTILITY unobstructed access to the sun from the Property, applicable to all existing and future buildings, structures, and flora.
- (c) PROPERTY OWNER is responsible for the cost of obtaining any right of access, ingress or egress from any other landowners for the purposes of the rights granted herein.
- (d) PROPERTY OWNER represents and warrants to UTILITY that: (i) PROPERTY OWNER is the free-title owner of the Property and not a tenant; (ii) electric service for the Property is in the name of PROPERTY OWNER; (iii) any other owners of the Property have agreed to this Agreement individually by signing this Agreement; and (iv) PROPERTY OWNER has obtained all access rights on behalf of UTILITY necessary to allow for the proper construction, operation, maintenance and use of the System as set forth in this Agreement.
- (e) During the time that UTILITY has access rights, PROPERTY OWNER shall ensure that such access rights are preserved and shall not interfere with or permit any third party to interfere with UTILITY's rights or UTILITY's access to the Property.
- (f) The rights granted to UTILITY in this Agreement are irrevocable during the term of this Agreement.

### **2. Term**

- (a) The term of this Agreement (the "Term"), commences on date this Agreement is signed by UTILITY ("Effective Date") and continues for a period of twenty (20) years if not sooner terminated as set forth in this Agreement.
- (b) Upon expiration of the Term, PROPERTY OWNER may (i) renew this Agreement (subject to UTILITY approval), (ii) purchase the System as set forth in Section 5 below, or (iii) request in writing that UTILITY remove the System.

### **3. Customer Incentives:**

After UTILITY's installation of the System and interconnection of the System to UTILITY's electric grid the PROPERTY OWNER will receive the following credits and payments:

#### **(a) UORE Lease Credit (Fixed Incentive)**

- i. A monthly UORE Lease Credit will be offset against PROPERTY OWNER's regular monthly bill.
- ii. PROPERTY OWNER's monthly bill will reflect the usual regular tariff structure minus the UORE Lease Credit.
- iii. Any credit balance for the month which was generated as a result of the UORE Lease Credit will be forwarded to the next billing month.
- iv. Net UORE Lease Credit balance at the end of calendar year will be paid to customer in January.
- v. UORE Lease Credits are not transferable to other accounts.
- vi. The UORE Lease Credit is calculated based on the size of the system installed on your rooftop.
- vii. The pricing scale for Residential Customers is set at **Ten Dollars (\$10USD) per kilowatt of Installed Capacity**. Installed Capacity is equivalent to the maximum capacity that the System is designed to run

- at.
- viii. In the event of early termination of the Agreement for whatever reason or any significant breach of the Agreement Net UORE Lease Credit accumulated at the time will be subject to forfeiture.

**(b) UORE Annual System Performance Share Payment (Variable Incentive)**

At the end of each calendar year, beginning with the first year of system installation, an UORE Annual System Performance Share Payment (ASPS) will be remitted as follows:

- i. The PROPERTY OWNER will receive its share on the net operating results of the system based on the ratio of investment contributed by the PROPERTY OWNER which is determined as follows:

UTILITY Share	66.66 %
PROPERTY OWNER Share	<u>33.33 %</u>
Total	100%

- ii. PROPERTY OWNER will be provided with a Statement of Operating Results (SOR), in a similar format to that shown in Table 3 Sample Customer Statement of System Operating Results, showing the following:
  - a. Total kWh generated by the System;
  - b. Total actual expenses;
  - c. Total UORE Lease Credit payout for the year; and
  - d. Net operating results.
- iii. UORE ASPS payout will be remitted together with the SOR.
- iv. In case of negative operating results, PROPERTY OWNER will not receive an ASPS

**4. Termination**

- (a) Except for provisions which survive termination of this Agreement, this Agreement terminates at the end of the Term, purchase of the System.
- (b) Notwithstanding the foregoing Section 4(a), PROPERTY OWNER may terminate this Agreement starting six (6) years after the Effective Date by paying the Exit Fees set forth in Table 2. The relevant Exit Fee will be determined as of the most recent year that has passed since the Effective Date of the Agreement. Upon receipt of payment in full of the applicable Exit Fee, UTILITY will remove the System in accordance with Section 9 (System Removal and Property Remediation) herein.
- (c) Upon termination of this Agreement, PROPERTY OWNER is no longer eligible for the UORE Lease Credit.

**5. Purchase Option**

PROPERTY OWNER may purchase the System any time after the Effective Date (referred to as the "Purchase Option"). The applicable purchase price is set forth on Table 1 and will be determined as of the most recent year that has passed since the Effective Date of the Agreement. UTILITY will transfer and convey the System to PROPERTY OWNER at PROPERTY OWNER's sole expense on an AS-IS, WHERE-IS basis, and PROPERTY OWNER agrees to execute any necessary documentation to effect such transfer. PROPERTY OWNER will be responsible for payment of any sales taxes or similar other taxes, fees or charges imposed on PROPERTY OWNER or UTILITY by governmental authorities in connection with such a sale and purchase. If PROPERTY OWNER intends to purchase the System as part of the sale of the Property, UTILITY will provide escrow instructions to the closing agent and/or PROPERTY OWNER requiring payment in full of any amounts due under this Agreement together with any amounts then due UTILITY but unpaid. As part of the purchase, PROPERTY OWNER is solely responsible for any and all expenses for UTILITY to reconfigure the System interconnection with UTILITY's distribution system. Purchase of the System will terminate this Agreement. If not at the end of the Term, PROPERTY OWNER agrees to give UTILITY forty-five (45) business days prior written notice of PROPERTY OWNER's intent to purchase the System.

## **6. Sale of the Property**

If PROPERTY OWNER sells the Property, and the purchaser of the Property does not want to participate in the Program, the PROPERTY OWNER must pay the Exit Fee set forth on Table 2 to terminate participation in the Program. In the alternative, PROPERTY OWNER, with UTILITY's written consent, may assign PROPERTY OWNER'S remaining Term of the Agreement to the purchaser using the Assignment form set forth in Exhibit C ("Assignment") or as otherwise agreed by UTILITY. If the PROPERTY OWNER transfers the Property:

- (a) PROPERTY OWNER must give UTILITY written notice of the proposed transfer of the Property sixty (60) days before the finalization of the property transfer. The notice must include the contact information of the purchaser(s) and the anticipated closing date;
- (b) PROPERTY OWNER SHALL NOT SUBLICENSE, ASSIGN, SELL OR OTHERWISE TRANSFER, OR GRANT A SECURITY INTEREST IN THE SYSTEM OR THIS AGREEMENT WITHOUT UTILITY'S WRITTEN CONSENT;
- (c) Unless UTILITY releases PROPERTY OWNER from this Agreement, PROPERTY OWNER must perform the obligations in this Agreement to ensure that the System remains on the Property for the Term, or pay the Exit Fee; and
- (d) PROPERTY OWNER shall be in breach of this Agreement if PROPERTY OWNER sells the Property and the purchaser does not assume PROPERTY OWNER's obligations under this Agreement or PROPERTY OWNER does not pay the Exit Fee. This includes a sale by PROPERTY OWNER's estate or heirs.

## **7. Representatives of the Property Owner**

Property Owner may appoint one or more representatives to act on its behalf by notifying the Utility in writing of such individuals authorized to act on its behalf in relation to this agreement.

## **8. System is Personal Property of UTILITY**

- (a) The Parties agree and intend that the System be and remain at all times personal property of UTILITY and not fixtures (or real property) regardless of its attachment to the Property.
- (b) PROPERTY OWNER consents to any regulatory or governmental filing that is consistent with this Agreement and applicable laws, including a formal notice of this Agreement which, among other things, provides record notice that the System is not a fixture to the Property.
- (c) PROPERTY OWNER acknowledges and has no objection to UTILITY lodging a Caution under the Registered Land Ordinance with the Land Registry of the Turks & Caicos Islands on the Register of the Property which evidences UTILITY's ownership of the System. Further PROPERTY OWNER agrees to do all that is within their reasonable control to ensure the Caution is not removed until the Termination of this Agreement as per Sections 4, 5 and 6 herein.
- (d) UTILITY has no responsibility to, and is not liable to pay, PROPERTY OWNER or any third party, for any increased real property taxes and property insurance if any, or other taxes that PROPERTY OWNER may be subject to, now or at any time during the course of this agreement, as a result of the installation of the System.

## **9. System Removal and Property Remediation**

- (a) Upon the expiration of the Term or earlier termination of this Agreement, UTILITY shall have ninety (90) days to remove the System and all rights of access afforded UTILITY under this Agreement shall remain in full force and effect for such time.
- (b) Upon removal of System, UTILITY shall leave the Property in a neat, clean and orderly condition.
- (c) In the event that UTILITY removes the System from the Property for any reason, UTILITY shall repair the roof to a waterproof condition within three (3) inches of the mounting penetrations and shall remove all hardware. UTILITY does not have the obligation to return the roof or any other part of the Property where the System was located, or that is or was related to the System's operation, to the condition in which they were prior to the installation of the System or any other condition.

## **10. System Inspection, Design, Construction and Installation.**

- (a) UTILITY will have an engineering site inspection completed of the Property at UTILITY's expense.
- (b) PROPERTY OWNER is responsible at its sole expense to make such renovations and modifications to the Property as required by UTILITY for the safe and secure installation and maintenance of the System.
- (c) PROPERTY OWNER is responsible at its sole expense to ensure that the Property is up-to-date and compliant with current Planning Department requirements and building codes, particularly requirements relating to the storm worthiness and the electrical infrastructure of the Property. During inspection or at any time during or after installation the UTILITY may require the PROPERTY OWNER at their expense to remedy any deficiencies.
- (d) Other than alterations set forth above in Section 10(b) and 10(c), UTILITY shall perform all work required for the design, construction, installation, use, maintenance and operation of the System on the Property at UTILITY's expense.
- (e) UTILITY shall comply with applicable local laws and regulations governing worker health and safety.
- (f) UTILITY, without expense to PROPERTY OWNER, shall obtain any necessary licenses and permits required for the installation and operation of the System.
- (g) UTILITY shall not directly or indirectly cause or allow any mortgage, pledge, lien (including mechanics, labor or material man's lien), charge, security interest, encumbrance or claim of any nature on or with respect to the Property.
- (h) During installation of the System, UTILITY shall at all times keep the Property reasonably neat and clean. Upon completion of System installation, UTILITY shall remove any rubbish, tools, scaffolding, equipment, and materials that were brought on the Property by UTILITY or its subcontractors and shall leave the area in a clean, neat, and orderly condition relative to the condition of the Property immediately before the commencement of installation.

## **11. System Use, Operation and Maintenance.**

- (a) UTILITY will own and operate the System.
- (b) UTILITY will complete any repairs or maintenance on the System at its sole expense, except as set forth in Section 14(a) below.
- (c) UTILITY retains all product warranties associated with the System.
- (d) For emergency conditions, UTILITY shall dispatch the appropriate personnel to perform the necessary corrective action and no prior notice to attend to the System shall be required to be given to the PROPERTY OWNER.

## **12. System Interconnection**

UTILITY shall be responsible, at its expense, for interconnecting the System to UTILITY's electric distribution facilities. UTILITY will have remote access to System performance data. UTILITY shall own any data collected from the System.

## **13. System Operation and Protection**

- (a) UTILITY shall be responsible for any damage or destruction directly caused by UTILITY in the installation, operation or removal of the System on the Property (absent normal wear and tear).
- (b) UTILITY has the right to enter upon the Property to inspect the System for proper operation as UTILITY reasonably determines is necessary, provided that UTILITY will endeavor to provide PROPERTY OWNER with forty-eight (48) hours' notice, except in event of emergency, in which case UTILITY will give such notice as is practicable.
- (c) PROPERTY OWNER will cooperate with any UTILITY requests to conduct routine inspections and maintenance of the System.
- (d) If any corrective action is required as a result of such inspections, provided the corrective action is required as a result of PROPERTY OWNER's actions or negligence, UTILITY shall inform PROPERTY OWNER of the required corrective actions to be taken at PROPERTY OWNER's expense, and PROPERTY OWNER agrees to take such actions.

## **14. Insurance, Loss or Damage, Repairs**

- (a) UTILITY shall insure the System, at its expense, against all damage or loss caused by the System EXCEPT for damage or loss caused by the PROPERTY OWNER's negligence or willful misconduct, in which case PROPERTY OWNER will be held responsible for the cost of such damage or loss to the System.
- (b) Any insurance maintained by UTILITY is for the exclusive benefit of UTILITY and shall not insure to the benefit of PROPERTY OWNER.
- (c) If required by PROPERTY OWNER's liability insurance provider, PROPERTY OWNER is responsible for notifying its insurance carrier regarding the existence of the System, UTILITY's ownership therein, and for procuring any additional homeowner's or liability insurance covering the Property following System installation. PROPERTY OWNER is not responsible for insuring the value of the System on the Property.
- (d) If the System is materially damaged or destroyed, suffers any other material loss or is condemned, confiscated or otherwise taken, in whole or in material part, or if the use thereof is otherwise diminished so as to render impracticable or unreasonable the continued production of energy, UTILITY has the option to rebuild or replace the System or terminate this Agreement and remove the System.
- (e) PROPERTY OWNER shall provide UTILITY at least thirty (30) days prior notice of any intent to repair or improve the Property which may impact the System such that UTILITY can remove or otherwise protect and secure the System prior to commencement of such repairs or improvements and reinstall the System after the repair or improvements have been completed. PROPERTY OWNER is responsible for all costs associated with such removal and reinstallation, the payment of which UTILITY may require prior to commencement of the work. The Program will remain in effect while the repairs or improvements are being completed. PROPERTY OWNER agrees to pay any expedited fees to accomplish the removal and reinstallation in an emergency situation.

#### **15. PROPERTY OWNER Obligations**

- (a) PROPERTY OWNER agrees to do each of the following:
  - i. Provide a suitable location and a mutually agreed laydown area, if necessary, during construction and installation;
  - ii. Keep trees bushes and hedges trimmed so that the System receives as much sunlight as it did when it was installed;
  - iii. Cooperate with any recall of the System or its components, and cooperate in removal of the System;
  - iv. Notify UTILITY within twenty-four (24) hours of the theft of any part of the System, any material malfunction or persistent problems with the System, damage to the System, or discovery of an emergency or unsafe condition in the System;
  - v. Provide reasonable access to UTILITY to maintain and inspect the System;
  - vi. Maintain the Property at all times in good order and condition to permit the safe and secure operation of the System;
  - vii. Maintain compliance with all electrical safety code requirements for all UTILITY equipment.
  - viii. If required under the PROPERTY OWNER's mortgage, deed of trust, or homeowner's association, notify the proper parties of the System installation and UTILITY's ownership of the System;
  - ix. Complete and return any documents sent by UTILITY for signature within fourteen (14) days of receiving them;
  - x. Ensure renters of the Property comply with the terms of this Agreement and assume all responsibility and liability hereunder on behalf of such renters.
- (b) PROPERTY OWNER also agrees not to do any of the following:
  - i. Impair or interfere or to permit other persons to impair or interfere with such access rights provided to UTILITY;
  - ii. Remodel or otherwise alter the Property in a way that would shade, or otherwise affect the production of the System;
  - iii. Make any modifications, attachments, improvements, revisions or additions to the System, install any accessory or device on the System, or take any other action that could affect the System's operation or value without UTILITY's express prior written consent (and, unless otherwise agreed by UTILITY in writing, any modifications, attachments, or additions will in any event become part of



- the System and will be UTILITY's property);
- iv. Move, tamper or make physical contact with the System, or permit anyone else to move, tamper or make physical contact with the System;
  - v. Make any modifications or alterations to the System and not take any other actions or permit to exist any condition or circumstance that would cause the System not to operate as intended at the Property;
  - vi. Remove any markings or identification tags on the System; and
  - vii. Directly or indirectly cause, create, incur, assume or suffer to exist any lien, judgment, tax lien, charge or tax levy on or with respect to the System or any interest therein.

#### **16. Ownership, Tax and Environmental Benefits**

UTILITY owns the System. PROPERTY OWNER will have no right to sell, give away, transfer, pledge, remove, relocate, alter or tamper with the System at any time.

#### **17. Change in Law or Regulation**

If at any time during the duration of this Agreement, the Turks and Caicos Government and/or any regulatory body which has an impact on the way UTILITY conduct's business were to enact any new law or regulation or amend any existing law or regulation which as a result in the opinion of the UTILITY, materially affects this Agreement, the UTILITY may serve a notice in writing on the Property Owner attaching an addendum detailing the proposed changes to the Agreement. Should the Property Owner not agree with the intended addendum, the Property Owner shall have fourteen (14) days to serve written notice of termination on the UTILITY and pay the Exit Fee at which point this Agreement shall be terminated.

#### **18. Indemnity**

PROPERTY OWNER agrees that it shall indemnify, defend and hold harmless UTILITY and its successors and assignees, and its and their employees, officers, directors and agents (collectively, the "UTILITY'S Indemnified Parties") from any and all losses, liabilities, damages, claims, actions, costs, expenses (including reasonable attorneys' fees and expenses), penalties, demands and liens (collectively "Loss") asserted by or resulting from claims, actions, suits or demands by any third party, of any kind or nature arising out of, connected with, relating to or resulting from: (a) PROPERTY OWNER'S negligence or willful misconduct, and/or (b) PROPERTY OWNER's failure to comply with any of the terms or conditions of this Agreement; provided that nothing herein shall require PROPERTY OWNER to indemnify any UTILITY Indemnified Party due to UTILITY's own gross negligence or willful misconduct. The provisions of this Section 18 shall survive the termination of this Agreement.

#### **19. Limitation of Liability**

To the maximum extent permitted by law: (a) utility's liability to property owner under this agreement shall be limited to direct, actual damages only and will in no event exceed \$50,000 dollars; and (b) in no event shall either party be liable to the other for consequential, incidental, punitive, exemplary, special or indirect damages. Except as expressly provided herein, utility makes no warranty or representation, either express or implied, regarding its obligations for the system. Utility shall in no way be liable for voiding any roof warranties. Utility makes no warranty of merchantability or fitness for a particular purpose, and any and all warranties are disclaimed.

#### **20. Property Owner Default**

PROPERTY OWNER will be in default of this Agreement if any of the following occurs:

- (a) PROPERTY OWNER fails to comply with the terms of this Agreement, and does not correct such failure within thirty (30) days after (i) UTILITY notifies PROPERTY OWNER of such failure, or (ii) PROPERTY OWNER otherwise learns of such failure;
- (b) The Property or any part of the System is transferred, sold or encumbered, including at a trustee's sale or sale by PROPERTY OWNER'S estate or heirs, in violation of Section 5 and Section 6 of this Agreement, or any other requirements of this Agreement;

- (c) PROPERTY OWNER makes an untrue or misleading material statement or material misrepresentation in an application to UTILITY, in this Agreement or in any other certificate or document given to UTILITY;
- (d) PROPERTY OWNER abandons the Property;
- (e) PROPERTY OWNER becomes insolvent and cannot pay its debts as they become due, or PROPERTY OWNER becomes the subject of a petition in bankruptcy or a similar proceeding for debt relief or adjustment, or PROPERTY OWNER allows other creditors by legal process to take PROPERTY OWNER's money or property; or PROPERTY OWNER makes an assignment for the benefit of creditors;
- (f) The System is disabled or disconnected by someone other than UTILITY and PROPERTY OWNER does not notify UTILITY of such event after PROPERTY OWNER learns of such event, or the System or the Property is destroyed; and
- (g) PROPERTY OWNER exposes the System or the Property to seizure, confiscation, forfeiture or other voluntary or involuntary transfer.

## 21. Remedies

If PROPERTY OWNER is in default, UTILITY may, without prior notice unless required by law, take one or more of any of the following actions:

- (a) Terminate this Agreement and remove the System;
- (b) Take any reasonable action to correct the default or to prevent UTILITY's loss;
- (c) Require PROPERTY OWNER, at its expense, to return the System or make it available to UTILITY in a reasonable manner;
- (d) Proceed by legal action to enforce performance of this Agreement and to recover damages for PROPERTY OWNER breach;
- (e) Recover from PROPERTY OWNER full amount of the Exit Fee as set forth on Table 2;
- (f) Disconnect, disable, turn off or otherwise take back or remove the System by legal process or self-help, subject to any legal requirements;
- (g) Maintain the System on the Property and continue to hold PROPERTY OWNER accountable for its responsibilities and obligations as set forth in this Agreement; and
- (h) Use any other right or remedy available to UTILITY under law, in equity or under this Agreement.

PROPERTY OWNER agrees to repay UTILITY for any reasonable amounts UTILITY pays to correct or cover PROPERTY OWNER's default. PROPERTY OWNER also agrees to reimburse UTILITY for any costs and expenses UTILITY incurs relating to the System's return resulting from early termination. UTILITY's remedies are cumulative, and not exclusive, that is, by choosing one or more of these remedies, UTILITY does not give up its right to use, at the same time or separately another remedy (provided that UTILITY may not recover duplicative or multiple damages in contravention of applicable law). If UTILITY chooses not to use a remedy in the case of a default, UTILITY does not give up its right to use that same remedy or other remedies in case of a future default.

## 22. Entire Agreement, Amendments and Survival

This Agreement contains PROPERTY OWNER's and UTILITY's entire agreement regarding the System; there are no other agreements, representations warranties, terms or conditions relating to the subject matter hereof, between the parties regarding this Agreement, either written or oral. Any amendment or other change to this Agreement must be in writing and signed by both parties. No amendment or other modification to this Agreement shall be valid or binding upon the parties unless the same is in writing and duly signed by the party to be bound. Any delay or failure of a party to enforce the obligations of the other party under this Agreement shall not constitute a waiver of such obligations or a party's right to enforce the same and shall not affect the validity of this Agreement. The terms of this Agreement shall be binding on PROPERTY OWNER and PROPERTY OWNER's heirs and personal representatives. The fact that any part of this Agreement cannot be enforced will not affect any other part. The provisions

of this Agreement regarding payment obligations, remedies, indemnities, governing law, arbitration, as well as all provisions that specifically provide for survival or for additional time periods, will survive the termination or expiration of this Agreement.

### **23. Confidentiality**

- (a) Each Party shall hold in confidence all documents and other information, whether technical or commercial, relating to the design, financing, construction, ownership, operation or maintenance of the System and this Agreement supplied to it by or on behalf of the other Party that is of a confidential nature and is designated as such. The Party receiving such documents or information shall not publish or otherwise disclose them or use them for its own purposes (otherwise than as may be required by the Party, its professional advisers, potential lenders or investors to perform its obligations under this Agreement).
- (b) The provisions of this Section 23 above shall not apply to any information:
  - i. that is or becomes available to the public other than by breach of this Agreement;
  - ii. that is in or comes into the possession of the receiving Party prior to the aforesaid publication or disclosure by the other Party and was or is not obtained under any obligation of confidentiality;
  - iii. that was or is obtained from a third Party who is free to divulge the same and was or is not obtained under any obligation of confidentiality; or
  - iv. that is required by law or appropriate regulatory authorities to be disclosed, provided that the Party supplying the information is notified of any such requirement at least five (5) business days prior to such disclosure and the disclosure is limited to the maximum extent possible.

### **24. No Formation of a Partnership**

Nothing in this Agreement is intended to constitute a legal partnership or a master and servant (employer and employee) relationship between the parties.

### **25. Time of the Essence**

Time shall be of the essence of this Agreement and every part of it and where under this Agreement an act is required to be done within a specified period of days after or from a specified date, the period shall begin immediately after that date. Where the period would include a day which is a Public Holiday that day shall be excluded.

### **26. Arbitration**

- (a) Any and all disputes between the parties arising out of or in any way related to or in connection with these obligations, or the breach thereof, shall be referred to and settled by final and binding arbitration, and not by court action. Any arbitration under this arbitration clause will be governed by the Arbitration Ordinance 1974 applicable in the Turks & Caicos Islands in force on the date of this Agreement. The party desiring arbitration shall deliver written notice of demand for arbitration to the other party within a reasonable time after the controversy or claim arises, but in no event after the date when institution of legal or equitable proceedings based on such controversy or claim would be barred by the applicable statute of limitations. The arbitration shall be heard before a single neutral arbitrator appointed by mutual agreement of the parties. If the parties fail to agree upon a single arbitrator within ten (10) days of the referral of the dispute to arbitration, each party shall choose one arbitrator who shall sit on a three-member arbitration panel. The two arbitrators so chosen shall within ten (10) days select a third arbitrator, the cost of which would be shared equally between UTILITY and PROPERTY OWNER. In either case, the arbitrator(s) shall be knowledgeable in solar commercial commerce matters, and shall not have any current or past substantial business or financial relationships with any party to the arbitration. Such arbitration proceedings shall take place in the Turks & Caicos Islands and the parties hereby consent to and waive any objection to

such location. The arbitrator(s) shall issue a final decision within thirty (30) days of the conclusion of the arbitration proceedings, which decision shall be in writing and be binding, final and conclusive upon the parties. In the event of a conflict between the Rules and this provision, this provision shall govern. Arbitrators' fees shall be paid by the party which is not substantially prevailing in the arbitration. If no party is a substantially prevailing party each party shall bear its own expenses in connection with the preparation and presentation of its case at the arbitration proceedings. Any court having competent jurisdiction may enter judgment on or enforce the final arbitration award. The parties and the arbitrator shall be bound to maintain the confidentiality of the dispute and any award, except to the extent necessary to enforce any such award. The arbitrator shall have the authority to award any legal or equitable remedy or relief that a court could order or grant under this Agreement. The arbitrator, however, is not authorized to change or alter the terms of this Agreement or to make any award that would extend to any transaction other than that of PROPERTY OWNER. The Parties agree to exclude any right of application or appeal to any courts in connection with any question of law arising in the course of the arbitration proceedings or in connection with the award.

- (b) During the pendency of any arbitration the PROPERTY OWNER and UTILITY shall continue to perform its obligations under this Agreement and neither Party shall exercise any other remedies hereunder arising by virtue of the matters in dispute.

## **27. Force Majeure**

- (a) In this Agreement, "Force Majeure" means any event, circumstances, or combination of events or circumstances beyond the reasonable control of a Party that materially and adversely affects the performance by that Party of its obligations or the enjoyment by that Party of its rights under or pursuant to this Agreement, provided that such material and adverse effect has not occurred due to the failure of the PROPERTY OWNER or UTILITY to meet its obligations as required by this Agreement. Without limiting the generality of the foregoing, and conditioned on performance of the requirements of this section "Force Majeure" shall expressly include the following categories of events and circumstances, to the extent that the events or circumstances satisfy the definitional requirements but is not limited to:
- i. Any act of war (whether declared or undeclared), invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, riot, insurrection, civil commotion, public disorder, act of terrorism, or similar events;
  - ii. Labour disputes, including strikes, works to rule or go-slow or lockouts, that are not limited to disputes regarding wages, working conditions, and similar matters between the PROPERTY OWNER and its employees, but that extend beyond the System or are widespread or nationwide or that are of a political, religious or ethnic nature;
  - iii. Action or inaction of any Public Sector Entity or Governmental Authority (including expropriation, nationalization or compulsory acquisition or acts claimed to be justified by executive necessity);
  - iv. Acts of God including lightning, fire, earthquakes, volcanic activity, floods, storms, cyclones, hurricanes, tornadoes, sink holes or tsunamis;
  - v. Epidemics or plagues;
  - vi. Fire, explosions, chemical or radioactive contamination;
  - vii. Delay in the delivery to the UTILITY of a major piece of machinery or equipment that has been timely ordered, but only to the extent that such delay is caused solely by an accident in transportation or results directly from Force Majeure; and
  - viii. Accidents of navigation or breakdown or injury of vessels, accidents to harbours, docks or other assistances to or adjuncts of shipping or navigation, or quarantine, provided, however, that

neither the lack of money or other inability to pay, nor changes in market conditions shall constitute a Force Majeure event.

- (b) Force Majeure shall expressly not include the following conditions, except to the extent they result from an event or circumstances of Force Majeure:
  - i. Unavailability, late delivery or changes in cost of plant, machinery, equipment, materials, spare parts, or consumables for the System;
  - ii. A delay in the performance of the PROPERTY OWNER;
  - iii. Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment; and
  - iv. Non-performance caused by, or connected with, the non-performing Party's (i) negligent or intentional acts, errors or omissions, (ii) failure to comply with applicable laws, or (ii) breach of, or default under, this Agreement.
- (c) In the event of the occurrence of a Force Majeure that prevents a Party from performing its obligations hereunder (other than an obligation to pay money), such Party shall: (i) notify within 10 days the other Party in writing of such Force Majeure; (ii) not be entitled to suspend performance under this Agreement for any greater scope or longer duration than is required by the Force Majeure; (iii) use all reasonable efforts to remedy its inability to perform and to resume full performance hereunder as soon as practicable; (iv) keep such other Party apprised of such efforts on a continuous basis; and (v) provide written notice of the resumption of performance hereunder. Notwithstanding the occurrence of a Force Majeure, the Parties shall perform their obligations under this Agreement to the extent the performance of such obligations is not impeded by the Force Majeure.
- (d) Neither Party shall be responsible or liable for, or deemed in breach hereof because of, any failure or delay in complying with its obligations under or pursuant to this Agreement which it cannot perform due solely to one or more Force Majeure or its or their effects or by any combination thereof, and the periods allowed for the performance by the Parties of such obligation(s) shall be extended on a day-for-day basis for so long as one or more Force Majeure continues to affect materially and adversely the performance of such Party of such obligation(s) under or pursuant to this Agreement; provided, however, that no relief shall be granted to the Party claiming Force Majeure pursuant to this Section 27 to the extent that such failure or delay would have nevertheless been experienced by that Party had such Force Majeure not occurred; and provided further, that the Party not claiming Force Majeure may immediately terminate this Agreement without further obligation if Force Majeure delays a Party's performance for a period greater than six consecutive months.
- (e) During the pendency of an event of Force Majeure the PROPERTY OWNER shall not be entitled to receive the Monthly UORE Credit from UTILITY except for energy already received by UTILITY prior to the Event. If Force Majeure affects only part of the System, then the PROPERTY OWNER shall be entitled to receive the UORE Monthly Credit for electrical energy actually delivered to UTILITY.

## **28. Notices**

All notices, requests, statements and other communications under this Agreement must be made in writing (unless otherwise specified in another section of this Agreement as to a particular notice or communication) and will be considered to have been properly given and received if delivered in person, reliable overnight courier, or sent by registered or certified mail, postage prepaid to the address of the applicable party specified on the first page of this Agreement. Notice by hand delivery will be effective at the close of business on the day actually received, if received during a business day, and otherwise shall be effective at the close of the next business day.

### **29. Miscellaneous**

This Agreement may be executed in one (1) or more counterparts, each of which so executed shall be deemed to be an original, and all of which together shall constitute one and the same Agreement. Duly executed, faxed or scanned and emailed copies of the Agreement shall be acceptable and binding and will be deemed to be fully executed when each party has executed at least one counterpart. All of the obligations set forth in this Agreement shall bind both PROPERTY OWNER and UTILITY and their successors and permitted assigns. The applicable provisions of this Agreement shall continue in effect after expiration, cancellation, or termination hereof to the extent necessary to provide for final billings, billing adjustments, and the determination and enforcement of liability and indemnification obligations arising from acts or events that occurred prior to the effective date of the termination of this Agreement.

### **30. Section Headings**

The section headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

### **31. Governing Law**

This Agreement shall be governed by the laws of the Turks & Caicos Islands and each Party specifically consents to the personal jurisdiction of the competent courts in the Turks & Caicos Islands.

**[Remainder of Page Intentionally Left Blank -Signature Page Follows]**

IN WITNESS WHEREOF, PROPERTY OWNER certifies that he/she is the legal title holder of the PROPERTY, and has the authority to enter into this Agreement as of the Effective Date set forth below.

<b>"PROPERTY OWNER"</b>	
Signature:	
Name:	
Date:	

<b>"CONTACT PERSON – UORE CUSTOMER"</b>	
Signature:	
Name:	
Date:	

<b>"UTILITY COMPANY"</b>	
Signature:	
Name:	
Title:	
Date:	

List of Table and Exhibits:

Table 1	Purchase Option Prices
Table 2	Exit Fees
Table 3	Sample Customer Statement of System Operating Results
Exhibit A	Authorization to Proceed Form
Exhibit B	Notice of Licensing Agreement Form
Exhibit C	Assignment Form
Exhibit D	Customer Proposal Plan

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**TABLE 1**

**PURCHASE OPTION PRICES**

The below table represents the Purchase Price of the System, available to PROPERTY OWNER as set forth in Section 5 of the Agreement. Reconfiguration and interconnection costs are additional and are the PROPERTY OWNER's responsibility.

TABLE 1

All Figures are in USD\$:

<b><u>OPTION TO PURCHASE</u></b>	
<b><u>Year</u></b>	<b><u>Amount</u></b>
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	

**TABLE 2**

**EXIT FEES**

The below table represents total Exit Fees as set forth in Section 4 of the Agreement, comprised of a per watt charge plus a base fee. The Exit Fee represents the additional amount to UTILITY over time to remove the System, and to either reuse or dispose of System components.

TABLE 2

All Figures are in USD\$:

<b><u>EXIT FEES</u></b>		
<b><u>Year</u></b>	<b><u>Amount</u></b>	<b><u>Base Fee</u></b>
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		

**TABLE 3**

**Sample Customer Statement of System Operating Results**

*(Figures will be based on actual results)*

kWH Generated	
Revenues	
Interest Expense	
Depreciation	
Maintenance Costs	
Rooftop Lease	
Profit	
Profit Sharing based on % of Investment	
Panels (FortisTCI)	
Rooftop (Customer)	
Total	
Total annual incentive for Customer (Rooftop Lease plus Customer Profit Share)	

**EXHIBIT A  
AUTHORIZATION TO PROCEED FORM**

# Utility Owned Renewable Energy Program

Signatory:	Name of Company:
Address:	System Size:
Contact Number:	Monthly Lease Payment:
FTCI Account Number:	Date:

**Authorization to Proceed**

Property Owners below have executed the Utility Owned Renewable Energy (UORE) Usage and Licensing Agreement (“Agreement”) and have received a Customer Program Proposal (“Proposal”) in connection with FortisTCI’s Utility Owned Renewable Energy (UORE) Program. Property Owners approve of the Proposal and agree that FortisTCI may proceed with the installation of the system on the Property as set forth in the Agreement.

TO MAINTAIN YOUR RESERVATION PRIORITY, RETURN AN EXECUTED VERSION OF THIS FORM VIA HAND TO FORTISTCI’S CUSTOMER SERVICE DEPARTMENT. [14 days from FortisTCI’s Approval Date below]

All Property Owners must execute this Authorization to Proceed.

<b>INSTALLER ASSIGNMENT</b>		<b>FortisTCI</b>	
Company:		Signature:	
Contact Person:		Print Name:	
Position:		Print Title:	
Date:		Date:	
<b><u>ACCEPTED AND AGREED</u></b>		<b><u>ACCEPTED AND AGREED</u></b>	
<b>OWNER</b>		<b>UORE CUSTOMER CONTACT PERSON</b>	
Signature:		Signature:	
Print Name:		Print Name:	
Print Title:		Print Title:	
Date:		Date:	

FortisTCI and authorized contractors may take and use photos of the System on my property in connection with this program for promotional and other legitimate purposes (please check one):	Agree	Decline

**NOTICE OF LICENSING AGREEMENT**  
**FOR INSTALLATION OF UTILITY-OWNED PHOTOVOLTAIC SYSTEM**  
**UTILITY RESIDENTIAL SOLAR PROGRAM**

THIS NOTICE OF LICENSING AGREEMENT ("Notice") is made this XXth day of MAY 2017, by FortisTCI Limited, a Turks & Caicos Islands corporation having it's principal place of business at 1030 Leeward Highway, Providenciales, Turks & Caicos Islands ("UTILITY").

1. Property Owner(s) set forth below and UTILITY have entered into a UTILITY Residential Solar Program Usage and Licensing Agreement ("Agreement") governing UTILITY's ownership of that certain residential photovoltaic system ("System") installed and located on the residential real property identified below and legally described on the "Appendix" attached hereto (the "Property"). The Agreement authorizes the recording of this Notice by UTILITY.

Property Owner(s):	
Property Address:	

2. Without limiting the provisions of the Agreement, notice is hereby provided as to existence of the System on the Property and UTILITY's ownership of the System. Upon the expiration of the term of the Agreement or upon the occurrence of any of the conditions provided in the Agreement, UTILITY retains the right to enter upon the Property and to remove the System. Further, during the term of the Agreement, UTILITY has the right to access the Property for installing, using, operating, monitoring, maintaining, and removing the System and the electric lines, inverters and meters necessary to interconnect and operate the System as part of UTILITY's electric grid.
3. Notice is further given that the Agreement restricts conveyances or encumbrances on the System, and requires that the Property Owner provide UTILITY prior written notice of transfer of the Property. The Agreement also sets forth certain provisions regarding the management, operation, and removal of the System. Successors, assignees and transferees of this Property are required to purchase the System, take an assignment of Property Owner's Agreement, or enter into a separate Agreement with UTILITY for the remainder of the term. In the alternative, upon transfer of the Property, the Property Owner can elect to pay the Exit Fee as set forth in the Agreement.
5. Property Owner intends that any transferees, successors, or assignees of the Property shall be subject to the Agreement, and further, that the Agreement shall be binding and enforceable upon the transferees, successors and assignees. PROPERTY OWNER MAY NOT SUBLICENSE, ASSIGN, SELL OR OTHERWISE TRANSFER, OR GRANT ANY INTEREST INCLUDING A SECURITY INTEREST IN THE SYSTEM OR THE AGREEMENT WITHOUT UTILITY'S WRITTEN CONSENT.
5. This Notice is not a complete summary of the Agreement, nor shall any provisions of this Notice be used in interpreting the provisions of the Agreement. In the event of any conflict between this Notice and the Agreement, the Agreement shall control.

**[Remainder of Page Intentionally Left Blank -Signature Page Follows]**

IN WITNESS WHEREOF, this Notice has been duly executed as of the date first above written.

**FortisTCI Limited**

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

CERTIFICATE OF IDENTIFICATION

I HEREBY CERTIFY that the above-named \_\_\_\_\_ appeared before me on the \_\_\_\_\_ day of \_\_\_\_\_, 2017 and, being identified by me or being known to me acknowledged the above signature or mark to be his and that he had freely and voluntarily executed this instrument and understood its contents.

.....  
Signature and designation of the person certifying  
Notary Public

**EXHIBIT C**  
**ASSIGNMENT FORM**

***(Submit executed form to UTILITY in the event of a sale of the Property and assumption by the purchaser of the Agreement and remaining Term)***

This Assignment Agreement (this "**Assignment**") is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and among

\_\_\_\_\_, a \_\_\_\_\_ (the "**Assignee**"), \_\_\_\_\_, a \_\_\_\_\_ (the "**Assignor**") and UTILITY COMPANY, Fortis TCI ("**UTILITY**").

Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed to such terms in that UTILITY FTCI Utility Owned Renewable Energy Program (the "Program") dated [\_\_\_\_\_] , 20\_\_\_\_, by and between Assignor and UTILITY (the "**Agreement**").

**Recitals:**

WHEREAS, the Agreement provides specific requirements for the transfer to Assignee Assignor's rights and obligations in the Agreement; and

WHEREAS, Assignor desires to sell, transfer and/or assign to Assignee all of its rights and obligations in the Agreement to Assignee in accordance with the terms and conditions of the Agreement (the "**Assigned Interest**").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, the parties hereto do hereby agree as follows:

1. **Assignment.** Effective as of the date hereof, and subject to and in accordance with the terms of the Agreement, (i) the Assignor does hereby transfer to the Assignee, its successors and permitted assigns, to have and to hold forever, and (ii) the Assignee does hereby receive, accept and assume, all of such Assignor's right, title, interest, liabilities and obligations in and to the Assigned Interest and any and all income, distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, regardless of whenever derived or created. Assignor further warrants that it has not assigned or encumbered all or any part of its rights under the Agreement.

2. **Compliance with Agreement Requirements.** Assignor and Assignee hereby acknowledge and agree that (a) all requisite approvals to such transfer have been obtained, and such approvals do not contain conditions that would reasonably be expected to affect UTILITY's rights to the PROPERTY as set forth in the Agreement, (b) the Assignee has executed a counterpart of the Agreement to which it is required to be a party. The Assignee hereby acknowledges and agrees that it is assuming all of the Assignor's obligations under the Agreement.

3. **Disclaimer of Warranties.** THE ASSIGNOR IS CONVEYING THE ASSIGNED INTEREST WITHOUT REPRESENTATION OR WARRANTY, EXCEPT AS MAY BE PROVIDED IN THE AGREEMENT.

4. **Amendment, Modification and Waiver.** This Assignment may not be amended, modified or supplemented except by an instrument in writing signed by all of the parties hereto. No waiver of any provision of this Assignment shall constitute a waiver of any other provision (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

5. **Miscellaneous.** This Assignment will be binding upon, and will inure to the benefit of, the parties hereto and their respective successors, permitted assigns and legal representative. **THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE**

**TURKS AND CAICOS ISLANDS , WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS THEREOF.** At the request of any party hereto, each other party will take such further actions as are requested and execute any additional documents, instruments or conveyances of any kind which may be reasonably necessary to further effect the transactions contemplated by this Assignment. This Assignment is intended to be solely for the benefit of the parties and their successors and permitted assignees and is not intended to and shall not confer any rights or benefits on any party not a signatory hereto. This Assignment, together with the Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof. In the event of a conflict or inconsistencies between the terms and conditions of this Assignment and the Agreement, the terms and conditions of the Agreement shall control. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**[Remainder of Page Intentionally Left Blank -Signature Page Follows]**

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IN WITNESS WHEREOF, this Assignment has been duly executed by each of the parties hereto as of the date first above written.

**ASSIGNOR:**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**ASSIGNEE:**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**ACKNOWLEDGED AND APPROVED:**

UTILITY COMPANY,  
FortisTCI Limited

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

Date: \_\_\_\_\_

Notary Acknowledgements

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ (person). Further, I HEREBY CERTIFY that the above-named appeared before me being identified by me or being known to me acknowledged the above signature or mark to be his/hers and that he/she had freely and voluntarily executed this instrument and understood its contents.

\_\_\_\_\_  
Notary Public  
Print name:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ of FortisTCI Limited, on behalf of the corporation. Further, I HEREBY CERTIFY that the above-named appeared before me being identified by me or being known to me acknowledged the above signature or mark to be his/hers and that he/she had freely and voluntarily executed this instrument and understood its contents.

\_\_\_\_\_  
Notary Public  
Print name: