

NEW HAMPSHIRE ELECTRIC COOPERATIVE
Residential Energy Efficiency Loan
Member Agreement

Member Name: _____ Agreement Date: _____, 20__

Service Location: _____ Occupancy: ___ Owner ___ Renter

Telephone: _____ Account #: _____

This Agreement, between New Hampshire Electric Cooperative, Inc. (NHEC), 579 Tenney Mountain Highway, Plymouth, NH 03264, and the Member listed above, is to provide for the no-interest rate financing of qualified energy efficiency projects by NHEC and the repayment of such financing by Member through a separate charge on the Member's electric bill.

1. ENERGY EFFICIENCY MEASURE(S) PURCHASED, COST & ESTIMATED SAVINGS

- 1.1 NHEC will loan funds, as agreed to by Member in 2.1 below, at zero percent (0%) interest, with an annual percentage rate (APR) of 0%. Loans must be used for the member co-payment for qualified energy efficiency projects under the Home Performance with Energy Star Program.
- 1.2 The improvement description, project cost, rebate, member co-pay and estimated cost savings are listed in Attachment A, Contract for Energy efficiency Work..
- 1.3 There are a limited amount of funds to be loaned. Loans will be available from NHEC on a first-come first-serve basis for active Residential Members who are deemed eligible by NHEC.
- 1.4 Monthly payments due under the terms of the loan will appear on Member's electric bill as a separate charge.

2. MEMBER AGREES TO:

- 2.1 Make consecutive monthly payments of \$_____ to NHEC for _____ months until all payments have been made or Member no longer has an account with NHEC. If, prior to the end of the repayment period, Member closes its account or the account is closed for any reason, all remaining payments will be due with the Member's final bill.
- 2.2 Maintain the installed measure(s) in place for as long as there are payments due under this Agreement unless otherwise agreed to by NHEC.
- 2.3 Make a good faith effort to participate in NHEC follow-up surveys that are part of evaluating program effectiveness following the installation of the measure(s).

3. MEMBER AUTHORIZES NHEC TO:

- 3.1 Be its exclusive Agent for payment of the member co-pay as listed in Attachment A.
- 3.2 Issue checks on behalf of the Member as payment for the work upon satisfactory progress and/or completion of the work pursuant to the terms of the Contract for Energy Efficiency Work. Member understands NHEC is not a guarantor of the work performed by the Contractor and that the Contractor is solely responsible for the installation of the measure(s).

4 NO WARRANTIES

- 4.1 NHEC does not endorse, guarantee, nor warrant any particular manufacturer, product, or contractor/installer and provides no warranties, expressed or implied, for any product or services.
- 4.2 The Member's reliance on warranties is limited to any warranties that may arise from, or be provided by installers, contractors, vendors, etc. Member acknowledges that neither NHEC nor any of its consultants or affiliates are responsible for assuring that the design, engineering and construction of the system is proper or complies with any particular laws, codes, or industry standards.
- 4.3 NHEC makes no representations of any energy and/or demand performance results to be achieved by the system.

5. AGREEMENT DURATION, TERMINATION AND MISCELLANEOUS PROVISIONS

- 5.1 This Agreement shall remain in full force and effect until the final payment has been made or the Agreement is terminated by mutual consent of the parties.
- 5.2 If the Member breaches any of the terms of this Agreement, Member shall reimburse NHEC for all costs incurred for these products. Such costs include but are not limited to all costs for measures, installation, repair or replacement, administration, litigation, product subsidy, and interest. NHEC's Late Payment Fees, Returned Check Fees and Collection Fee shall be applicable to payments due under this Agreement.
- 5.3 No waiver, alteration or modification of any of the provisions of this Agreement shall be binding unless in writing and signed by a duly authorized representative of both parties to this Agreement.
- 5.4 Notice from one party to the other under this Agreement shall be deemed to have been properly delivered if forwarded by First Class Mail to Member or NHEC addresses noted in this Agreement
- 5.5 This document constitutes the entire Agreement between Member and New Hampshire Electric Cooperative and all previous representations and proposals, either written or oral, are hereby annulled and superseded.

(Print Name)

New Hampshire Electric Cooperative
579 Tenney Mountain Highway
Plymouth, New Hampshire 03264-3154

(Print Name)

Member

Revised 3/15/10

Residential Energy Efficiency Loan Program

AVAILABILITY

Residential members who participate in NHEC's Home Performance with Energy Star Program are eligible to apply for interest-free loans to finance a portion of their out-of-pocket expenses for energy efficiency improvements made as part of that program. Repayment of these loans is made through a separate charge on the member's monthly electric bill.

These interest-free loans are made from a revolving loan pool made possible by funds provided through a grant from the Greenhouse Gas Emissions Reduction Fund, which is administered by the NHPUC pursuant to RSA 125-O:23. The availability of member loans is limited by loan pool fund availability and may be offered on a first-come first-serve basis. Any uncollected loan balances will reduce future loan pool fund availability.

At its sole discretion, NHEC shall determine member eligibility for this program, subject to fund availability and satisfaction of the following criteria:

1. Loan eligibility is limited to active residential members subject to the following credit checks:

\$500 - \$2,000, loan term under 2 years, no outside credit check, member must have excellent payment history with NHEC.

Over \$2,000, over 2 year term, NHEC will perform outside credit check.
Member must sign credit release form.

2. Loans must be used for eligible projects (co-pay) under the NH Home Performance with ENERGY STAR® Program for weatherization and heating system replacements.

3. The maximum loan will be \$7,500, with a maximum term of seven years, calculated in accordance with the table below. There is no requirement or promise that the savings, if any, achieved during repayment period, the through installation of the financed energy efficiency improvements, will equal or exceed the loan.

Amount (Minimum loan of \$500)	Loan Repayment period
\$500 up to \$2,000	2 years
> \$2,000 up to \$3,000	3 years
> \$3,000 up to \$4,000	4 years
> \$4,000 up to \$5,000	5 years
> \$5,000 up to \$6,000	6 years
> \$6,000 up to \$7,500	7 years

4. Program participants are required to sign a Residential Energy Efficiency Loan Member Agreement in the form provided by NHEC.

MEMBER AGREEMENT

Participating members will be required to execute a Residential Energy Efficiency Loan Member Agreement which will provide:

1. Loan repayment will be made in equal monthly payments on the member's electric bill.
2. Late payments will be subject to NHEC's Late Payment Fees, Returned Check Fees and Collection Fee.
3. The loan repayment obligation will remain with the member, not the site.
4. Any remaining balance of the loan must be paid by the member if member vacates the premise..
5. Member cannot be disconnected for non-payment on the loan.