



Solar Garden Capacity Lease Agreement
GreenSeed Ventures LLC

1. Parties
 - a. This Agreement shall be between GreenSeed Ventures LLC (“Owner” or “GreenSeed”) and the purchaser, or “Lessee” throughout.
2. Project Site
 - a. This Agreement shall refer to the GreenSeed 1 solar project located in Portland Oregon as “Site” hereafter.
3. Solar Panel Specifications
 - a. The Lessee shall own the agreed upon and purchased quantity of 320W Aptos solar photovoltaic panels, to be installed and operated at the Site by GreenSeed Ventures LLC. Should GreenSeed have reason to believe a different type of panel would be best suited for the Site (due to cost, ease of installation, or any other reason) GreenSeed will notify the Lessee of any changes. Any substitutes or modifications requested by the Lessee should be agreed to and submitted in writing, signed by both parties.
 - b. The manufacturer anticipates/estimates a 0.5% degradation rate of the plate capacity of the panel per annum.
 - c. With the purchase of the panels, the Lessee will also own 1 microinverter, but will not own mounting, meters, wires, or other components of the project.
 - d. The up-front purchase cost of the solar panels described above will be calculated as a percentage of the total cost of purchase and installation of the project at the Site. This percentage will represent the Lessee’s ownership of the project. The ownership percentage is also used to calculate the Lessee’s annual Dividend payment (see section 7).
4. Land Lease Specifications
 - a. The solar panels will be installed in the follow configuration:
 - i.Type of mount (stationary or tracking): stationary
 - ii.Latitude of installation: 45°31’
 - iii.Approximate mean solar hours at Site: 3.2 kWh per kW
 - b. Mean solar hours vary and depend on weather patterns not controlled by GreenSeed. The value above is an estimate, and actual values will vary from year to year. Estimates of mean solar hours are from time of contract writing and do not represent a guarantee of future performance of the solar project.
5. Term Duration
 - a. The Lessee agrees to a continuous 30-year lease at the Site.
6. Lease Fee
 - a. A lease fee of 10% of the revenue generated from the sale of electricity shall be charged annually to cover the cost of maintenance, utility interconnection, land costs, and other services provided by GreenSeed. This fee will be withheld from the Lessee’s annual Dividend Payment.
7. Dividend Payment
 - a. A Dividend Payment shall be made once annually to the Lessee for the revenue generated by their solar panels, minus any taxes or fees that may be applicable.
 - b. The Dividend is calculated as follows: (Net metered electricity sold *((Lessee plate capacity) / (total plate capacity)) * rate of sold electricity) less any taxes and fees that apply
8. Sale of Electricity
 - a. GreenSeed reserves the right to negotiate the sale of electricity to third parties on behalf of the Lessee. GreenSeed will endeavor to secure long-term, stable, and

competitive Purchasing Power Agreements (PPA) with third-party distributors or consumers, but is under no obligation to review or alter the rate, duration, or any other attributes related to the sale of electricity at the Lessee's request. The sale of electricity remains under GreenSeed's sole discretion.

b. GreenSeed does not assume liability for Dividend payments reduction if there are electrical outages, disruptions, policy changes, contract terminations, or other changes affecting the sale of electricity made by the utility provider, under the utility provider's control. This includes disruptions due to weather events, acts of God, etc.

9. Late Charges and Transaction Fees

a. Some financial service providers charge a small fee to transfer funds. GreenSeed is not responsible for any transaction fees incurred during the payment of Dividends to the Lessee, and any transaction fees will be withheld from the Lessee's Dividend payment.

10. Pro-rated portions

a. Should the Lessee begin renting capacity in a project partway through a year, their Dividend payment will reflect a daily pro-rated amount from the date their contract comes into effect.

b. Should the Lessee acquire a used panel that is already installed at the project site, they will be charged a depreciated amount for ownership, following the depreciation schedule outlined under section 12.

11. Termination

a. Owner may terminate the agreement should Lessee fail to abide any conditions in this Agreement. Upon Owner termination due to agreement breach, a 6-month notice will be provided to Lessee, and repayment of investment will be 50% of the value of the panels according to the depreciation schedule outlined below.

b. Additionally, Owner may terminate the agreement at any time for any reason. If owner terminates an agreement for reasons not supported in section 11a, GreenSeed will purchase the Lessee's panels at fair depreciated value, as described in section 11d. GreenSeed will also pay any remaining pro-rated dividend to Lessee up to the date of agreement termination.

c. A 1-year minimum period is enforced such that during the first year of the contract, the Lessee shall not have the right to terminate the contract under any circumstances. The Lessee will therefore not be able to withdraw their investment for a 1-year period after the Agreement begins.

d. After the 1-year period described in Section 11b, the Lessee may terminate the contract with the following conditions:

i. Minimum 6-month notice.

ii. Repayment of original cost of solar panel purchase will be provided to Lessee within 6 months of a termination request received by GreenSeed.

iii. Repayment amount will follow an annualize depreciation schedule, fixed at 3.33% of initial cost. (i.e. a \$1000 investment will be refunded at \$967 after one year, \$934 after two years)

12. End of Life and Agreement Conclusion

a. At the end of the Duration stated in this Agreement, the Lessee will have the right to take custody of the depreciated solar panel using the depreciation conditions outlined in Section 12.

b. Should the Lessee wish to claim physical custody of the panel from GreenSeed Ventures, they are responsible for pick-up or shipping costs associated with the purchase.

- c. Should the Lessee not wish to take custody of the panel, GreenSeed will pay the Lessee the remaining value of the panel using the depreciation conditions outlined in Section 12.
 - d. After 30 years of use, the panel will have depreciated to a net value of \$0. GreenSeed will ship the panel to the Lessee or be responsible for safe recycling of the panel, per the Lessee's request. Lessee is responsible for shipping fees incurred when returning the panel to the Lessee, but not for any costs associated with recycling.
 - i. Should the Lessee opt to have the panel recycled, any monetary incentive received by GreenSeed for the recycling of the panel will be 50% shared with the Lessee.
13. Changes to annual land lease
 - a. Owner reserves the right to change the lease fee with a 6-month notice, after a 1-year period from the date the Agreement comes into effect.
14. Delay of installation (reduction in lease)
 - a. Should installation and commencement of operation of Lessee's solar panels not be completed by the agreed upon date, the Lessee's annual lease fee and Dividend will be pro-rated until such time as the panels are fully operational.
15. Owner's Right to Access
 - a. The Lessee does not have the right to access, alter, or remove the solar panels at the project Site.
 - b. Any request to access, alter, or remove the solar panels at the project Site must be made in writing as a termination request or separate request to be reviewed by GreenSeed.
16. Sublease and Assignment
 - a. GreenSeed will not accept any sublease or change of ownership over the duration of this Agreement. All annual Dividend payments will be made to the Lessee named in this Agreement, and only to this Lessee. Should the Lessee wish to terminate their lease, they may do so under the terms outlined in section 11.
 - b. If legal possession of the solar panels passes to another individual due to death, court order, or other legal process, GreenSeed will accept a change of ownership following all laws and regulations upon receipt of notification of the legal change in ownership.
17. Lien on personal property
 - a. Should the Lessee fail to satisfy lease payments or other fees agreed upon in this Agreement, their solar panel shall be subject to claim of lien by Owner and may even be sold to satisfy the lien if charges remain unpaid for 1 year.
 - b. Should the property be sold to satisfy the lien, all remaining funds from the sale of the property will be returned to Lessee.
18. Grounds for Termination of Agreement
 - a. Lessee's failure to comply with any term of this Agreement shall be grounds for termination of the Agreement, with appropriate notice to lessee and procedures as required by law.
19. Insurance
 - a. GreenSeed will insure the Lessee's solar panels as a component of the entire project. The cost, coverage, provider, and other details of the insurance arrangement are the sole discretion of GreenSeed.
 - b. The cost of insuring the project and the Lessee's properties will be distributed as a percentage of ownership of the entire project and withheld from the Lessee's annual Dividend payment.
20. Liability



- a. Owner's liability shall be limited to injury or damage caused by negligence or willful acts of Owner.

21. Notices

22. Unless otherwise specified in this Agreement or under law, all notices related to this Agreement shall be in writing and shall be delivered to the other party personally, by e-mail, or sent by first class mail, postage pre-paid, or securely and conspicuously posted, to the email address and/or physical address collected at time of Lessee's initial payment to GreenSeed.

23. Attorney's Fees

- a. Lessee shall pay for Owner's legal fees and court costs associated with any default by Lessee. In any action or legal proceeding to enforce any part of this Agreement, the prevailing party shall recover reasonable attorney's fees and court costs.

24. Validity of Each Part

- a. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue to be valid and enforceable.

25. Entire Agreement

- a. This Agreement constitutes the entire agreement between Owner and Lessee. No promises or representations, other than those contained herein or implied by law, have been made by Owner and Lessee. Any addendum or modifications to this Agreement must be in writing and signed by Owner and Lessee.

26. Waiver

- a. The failure of Owner to enforce any covenant or other provision of this Agreement shall not constitute a waiver of the Owner's right to do so thereafter, nor shall it give rise to any cause of action or defense on the part of the Lessee.