

Hi Peter,

Thank you for informing us of the upcoming sale of your home! My name is Robert and I will be assisting you with the transfer of your solar agreement. Attached please find a copy of your solar agreement. Please share the solar agreement with any potential buyers for their review as this is the first step in the Transfer Process.

In addition to the solar agreement, please provide my direct contact information to anyone who may have any questions. I am here as a resource, and am more than happy to go over the system and the process with anyone who inquires.

Your Options:

As detailed in Section 12 of your contract, your options under the 20-year Solar Agreement are:

● **Transfer this Solar Agreement and the Monthly Payments.**

The Person buying your Home (the "Home Buyer") can sign a transfer agreement assuming all of your rights and obligations under this solar agreement by qualifying in one of three ways:

- 1) The Home Buyer has a FICO score of 650 or greater;
- 2) The Home Buyer is paying cash for your Home; or
- 3) If the Home Buyer does not qualify under (1) or (2), the Home Buyer qualifies for a mortgage to purchase your Home and either you or the Home Buyer pays us a \$250 credit fee.

● **Move the System to Your New Home.**

Where permitted under the agreement, Tesla will work with you to conduct a site audit of your new residence. The site audit on your new residence will cost \$499. After the site audit, if Tesla determines that relocating the solar system is commercially feasible, and we have approval from the utility company, we will relocate the system for an additional cost pursuant to the Section within the contract pertaining to the Sale of Your Home and the corresponding Limited Warranty. You will also be responsible for any additional costs associated with improvements necessary to install the solar system at the new location (i.e. roof repair, structural work, electrical panel upgrades and inverter, etc.).

● **Prepay this Solar Agreement and Transfer only the Use of the System.** Prepay the payments remaining on the solar agreement. The person buying your home would sign a transfer agreement to assume your rights and non-monthly payment obligations under this solar agreement. The system stays at your home; the new owner of your home does not make any monthly payments and has only to comply with the non-monthly payment portions of this solar agreement.

If you are choosing to transfer the solar agreement to the home buyer, please make sure that your intentions are clearly disclosed to your Real Estate Agent (or representative) and any potential buyers. Although not required, **I highly encourage you to list the assumption of the contract as a contingency/include the assumption of the contract in the counter offer of the home sale.** In my experience, the process is much smoother when your intentions are transparent and agreed to from the very beginning.

The Process:

1. **Credit Verification-** The buyer will complete the Credit Verification form. This is the first step in the process.
2. **Documents for signature-** Once the credit verification process has been completed, the Transfer Agreement will be sent out to both the buyer and the seller for signatures.
3. **UCC-1 Fixture Filing Termination (if applicable) -** If there's a UCC-1 fixture filing recorded on the title of the home, it will be terminated upon receipt of the signed Transfer Agreement.

A UCC-1 fixture filing is not a lien against the home. Tesla files a Uniform Commercial Code Financing Statement, or UCC-1, on all of our solar energy systems in the real property records where each system is located prior to or when the system is installed. We file the UCC-1 to notify anyone who might perform a title search on the address where the system is located that our property, the solar energy system, is installed on the home. This filing protects our rights as the system's owner against any mortgage on the real property. If the lender that holds the mortgage on the real property forecloses on our customer's home, the UCC-1 filing protects our interest in the solar energy system and prohibits the lender from taking ownership of it.

4. **Complete the Transfer-** Upon receiving confirmation that the purchase of the property has been completed, the account will be updated into the new homeowner's name.

I look forward to working with you.

Sincerely,

Rob Smallman | Reassignment Agent, Contract Reassignment

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