



CITY OF PENDLETON

(541) 966-0201 Fax (541) 966-0251
500 SW Dorion Avenue, Pendleton, OR 97801

solarize pendleton
LOAN APPLICATION

Form must be completed and returned to City Hall by May 19, 2010

PROPERTY OWNER NAME(S) _____

Site address _____

Mailing address (if different from above) _____

Phone _____ Email _____

SOLAR ELECTRIC SYSTEM

System Size (watts) _____

Estimated Cost:	\$6.49 per watt	\$6.26 per watt
Installation Cost		
Energy Trust Rebate		
Estimated Net amount due		
Federal Tax Credit		
State Tax Credit		
Net cost to owner		

REPAYMENT: The annual repayment structure listed below is required of ALL applicants.

Payment Due	Payment Amount	Payment Due	Payment Amount
May 25, 2011	\$4,500	May 25, 2013	\$1,500
May 25, 2012	\$1,500	May 25, 2014	\$1,500

This annual repayment schedule is a reflection of the estimated minimum tax credits that will be received over the course of four years by a homeowner with the available tax liability. Loan applicants are advised to contact a tax professional with questions regarding their tax liability. If the full \$9,000 is not needed, the last payment will be adjusted down. **Note:** The above payment schedule is fixed, and will not be altered for individual tax circumstances.

The maximum loan amount available to any one household is \$9,000, regardless of solar system size. This loan is for the sole purpose of installing a residential solar electric system through the Solarize Pendleton program.

I agree to the above terms and repayment schedule. I understand that financing with the City of Pendleton for the installation of a solar system through the Solarize Pendleton program results in a lien being placed on the property. I agree to sign the Lien form upon satisfactory completion of the installation.

Owner Name(s) (print) _____ / _____

Date of Birth _____ / _____

Owner Signature(s) _____ / _____ Date _____

OFFICE USE ONLY

Approval of Loan _____ Date _____

Approval of System by Homeowner _____ Date _____

First Payment Received _____ Date _____

Second Payment Received _____ Date _____

Third Payment Received _____ Date _____

Fourth Payment Received _____ Date _____