



# CITY OF PENDLETON

(541) 966-0248 Fax (541) 966-0251  
500 SW Dorion Avenue, Pendleton, OR 97801



## 2012 SOLAR ELECTRIC LOAN APPLICATION

Form must be completed and returned to City Hall. Loans will be awarded on a first come first served basis.

PROPERTY OWNER NAME(S) \_\_\_\_\_

Site address \_\_\_\_\_

Mailing address (if different from above) \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

System Size *in watts* (leave blank if not known) \_\_\_\_\_

Estimated Cost:

	\$ _____ Per Watt
Installation Cost	
Energy Trust Incentive	
Estimated Net amount due to Contractor	
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, 2013	\$4,500	May 25, 2015	\$1,500
May 25, 2014	\$1,500	May 25, 2016	\$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, per solar electric installation regardless of solar system size. The loan amount will not exceed the lesser of the cost of the system or \$9,000. This loan is for the sole purpose of installing a residential solar electric system within the City limits of Pendleton, Oregon.

**For value received, I agree to pay the total amount received on my behalf on 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. If I accept the loan, I agree to sign the Lien form.**

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 \_\_\_\_\_