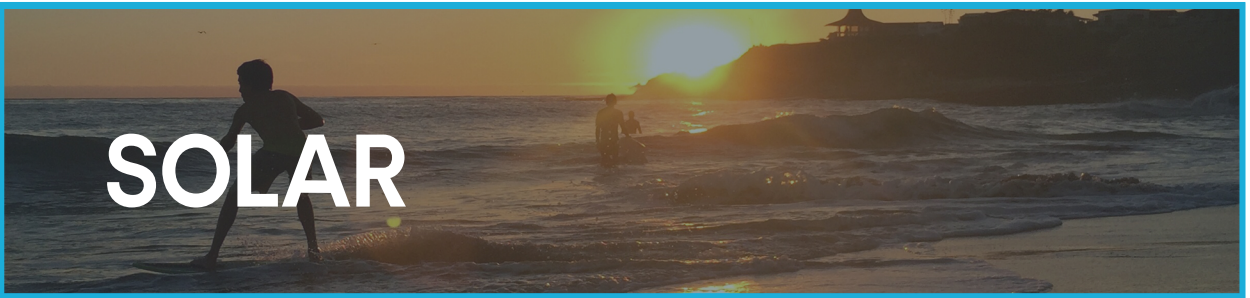




SOLAR



Upon Listing a property with Solar, it is best to **order a prelim right away** so you can see what the task flow chart will be. Once the prelim comes in, abstract and identify the required documents required to close the escrow.

You will be looking for key phrases like **"Financing Statement (AKA UCC)** and/or **Notice of Independent Solar Energy System (AKA Notice)"**.

If these are on the prelim, we will need to get Releases/Terminations to close escrow.

UCC – "Financing Statement" is what will be recorded against the property and on the prelim.

A UCC-3 Release (AKA UCC Financing Statement Amendment) is the document required to remove from the prelim. This can be sent to us via email and recorded by title. This does not need to be signed / notarized by anyone.

Notice of Independent Solar Energy System (AKA Notice) is what will be recorded against the property and on the prelim.

A "Termination of Notice of Independent Solar Energy Producer Contract" is the document required to remove from the prelim. This needs to be signed by the Solar Company and also notarized. This will need to be sent to us via UPS in order for us to record the original at the close of escrow.

If one or both of these items are on the prelim, please follow steps for Solar:

Immediately have the Seller contact the Solar Company and notify them of the sale. They will need to give their authorization to start the transfer process right away. Often, the Seller will need pay an upfront processing fee directly to the Solar Company via PayPal link or by completing their credit card authorization form and faxing

and/or emailing directly back to the Solar Company. Seller will need to obtain a copy of the initial lease agreement as soon as possible. This will need to be provided to the Buyer and Buyer's Lender.

Once offer is accepted, have the **Buyer** contact the Solar Company and start the credit application/transfer process. They typically need to complete their personal information on the Solar Company website or portal. The Buyer must complete this directly with the Solar Company.

Once Seller has completed their steps with the Solar Company and the Buyer has been approved, the Solar Company will prepare the Transfer Agreement. They will send this directly to the Seller via Docusign to sign. Once completed by Seller, they will send directly to the Buyer via Docusign. They will not send to a Third Party (Escrow or Real Estate).

The Buyer and Seller will be the main point of contact for the Solar Company.

Escrow Holder – Upon opening of Escrow, Escrow Holder will contact the Solar Company to determine their specific transfer process. Often EH will need to complete the request through their portal or email the request for documents. In addition, escrow will need to send / upload a copy of the recorded documents (UCC and Notice) and UPS air bill.

If the property has Solar but there has not been either of these recorded against the property, Escrow Holder and the Title Company will not require any documents to close escrow. However, it is still standard that the Lender will require a copy of the initial lease agreement.

