



Estimate – 1.054 MW Solar Farm

Company Name: Smart Technologies Energy LLC
Business Address: 22 Christiansen Way, North Smithfield, RI 02896

April 18, 2017

Dear Joe,

We are pleased to present our estimate for the installation of a 1.054 MW solar project for Smart Technologies Energy LLC at 22 Christiansen Way, North Smithfield Rhode Island. Below are Solect's cost estimates for each step of the engineering, procurement, and installation process.

The estimated price of the system installation is \$2,635,000 (\$2.50 per watt), which includes all of the line items detailed on page 2. The finalized price and contract will be presented after Solect obtains special conditions that may be required from the Town of North Smithfield as well as from the utility. We are also finalizing the selection of the module for this project (Mfg. selection based on availability).

NOTE: We were informed by National Grid that this project is required to be operationally complete by June 30, 2017, per a contract you signed with them to buy back the power from the system. We also learned that an extension to the contract was granted by the utility for this project to be completed by 6-30-17 and that a second extension would not be possible. The issue we face in completing the project within this timeframe is with a 12 week lead time we have in receiving the medium voltage equipment, which would result in the equipment being delivered in mid-July. Would you please ask National Grid for another three month extension to enable us to complete the project in a reasonable timeframe.

PROJECT MILESTONES / ESTIMATED COSTS:

Payment Number	Payment Milestone	Estimated Schedule	Amount
1a	Design/Permitting Engineering & permitting	4/14/2017	\$263,500.00
1b	Initial Material Order MV Gear, Panel, mounting hardware down-payment Note: MV gear has an 8-12 week lead time	4/14/2017	\$263,500.00
2	Product Procurement - Delivery Panels & mounting hardware delivery and down-payment for inverter	5/15/2017	\$1,054,000.00
3	Mounting Hardware & Panel Installation / Inverter Procurement Installation of mounting hardware and panels;	6/1/2017	\$396,250.00
4	Panel Electrical Wiring Installation Panel Stringing & electrical wiring, combiner installation; Delivery of DC-to-AC inverts and balance of system components	6/30/2017	\$396,250.00
5	Electrical and Balance of System Installation Inverter Installation & Electrical equipment connection Balance of System & Monitoring Equipment Installed Final city/town building and electrical permit inspection approval, Commissioning Notice	7/15/2017	\$263,500.00
Total			***** \$2,635,000.00

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Project Scope

Address: 22 Christiansen Way, North Smithfield, RI --- 1,054 kW DC

Ground Mount Materials and Installation

Terra Smart Racking, 4x6 Landscape

Columns, beams, rails, foundation and wire manager,
shipping, pull out test, stamped documents, racking leg survey & staking

Racking Install

Labor to install and assemble racking & modules

Site Work (based on historical data)

Includes: Erosion control, berms, basins, swales, trenching, hydroseed entire site
final grading, concrete pads, Reclaimed asphalt gravel roadway. Fencing
Tree clearing, stumping and regarding by other N.I.C.
Fence: 2035LF@6'-0" tall X \$35/LF = \$71,225
Road: 685'-0"L x 20'-0"W x \$40.00/LF = \$27,400

Landscaping

Not included in this preliminary pricing. TBD as project moves forward

Design & Engineering

Electrical engineering one-line, revisions, as-built, and in-house design

Modules

LG 360'SW 2,928 each

NOTE: LG360 modules to replace Canadian Solar 310 modules on one-line dated 6-10-2015

Utility

All utility approvals and IA by client

MV Gear & Install

Includes the following:

- 1- 1000KVA Wye / Delta Padmount Transformer (12.47 to 480/277 Volt)
- 1- 15KV Gang Operated Airbreak Switch
- 2 - Class 2 / 45' Wood poles with Cross-arm and Req. hardware
- 1- 15KV Polemount Recloser with Relay Protection
- 1 - 75KVA Grounding Transformer at 12.47KV
- 150CF of 1/0 XLP, AL., 15 KV, Jacketed Concentric Neutral Cable

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Smart Solar. Smart Business.

6- 200 Amp Load Break Elbows
3 - 15KV Outdoor Terminations
Duct Bank conduit and secondary wiring is by others
All Rigging, Cranes, Aerial Devices included

AC Combiner Switchgear & Utility Disconnect

AC Combiner Switchgear & Utility Disconnect and 2 poles (customer owned)

Building Permits

Permit estimated @ \$30,000.00, * Surety Bond not included in estimate

Inverters

Solertia TL-23 inverters 34 each

NOTE: Solertia inverters replace Advanced Energy inverters specified on
on one-line by Smart Technologies dated 6-10-2015

Discom String Combiner Panels

20 position combiner panels 20 total at \$1,400 each

NOTE: Combiner panels replace combiner panels on one-line dated 6-10-2015

Electrical Materials (BOS)

Pipe & Wire

Project Management

Monitoring Package

Electrical Labor DC

Electrical Labor AC

Hardware & Miscellaneous

Latrine, dumpster & miscellaneous hardware,
equipment rental, containers, plywood, hand tools

**Included as part of this agreement, Solect Solar will provide the necessary (O&M),
equipment maintenance, service and monitoring of STE's solar system array after
construction, as jointly agreed upon, for the duration of this contract.**

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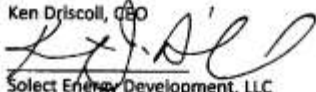


Thank you again for the opportunity to provide you an estimate for this solar field project.

Best Regards, Steve

Steve Bianchi
Partner
Solect Energy Development LLC

Approvals to proceed:

Ken Driscoll, CEO

Solect Energy Development, LLC
89 Hayden Rowe Street, Hopkinton, MA 01748

Joseph Higginbottom, CEO
 04-18-17
Smart Technologies Energy, LLC
22 Christiansen Way, North Smithfield, RI 02896

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