Grid-Tied Solar Power System Proposal

For

Mr. firstname lastname

Date: 11th December, 2013.

29 Burlington Avenue
Kingston 10, Jamaica
876-968-IREE (4733)/876-371-IREE (4733)
www.ireesolar.com

11th December, 2013.

address

Subject: Solar Power System for Business

Mr. firstname lastname,

After conducting a site inspection at your residence we were able to design a grid-tied solar power system that will provide, on average, 2,910 kWh of power a month.

Based upon the usable roof space at your residence and your current usage of electricity on a monthly basis, we would recommend installing a 28.00 Kw solar power system.

Please find attached an estimate to install a 28.00 Kw monocrystalline grid-tied solar power solution. We can provide you with an estimate for a polycrystalline system should you require it.

Please note that the system can accept more solar modules if you choose to increase the size of the solar array and consequently, your monthly electricity production.

The SunPower cells currently hold the record with up to 24% cell conversion efficiency which is why SunPower modules deliver up to 50% more energy than conventional modules.

SunPower Maxeon cells utilize all back wide contact conductors and a backside mirror that reflects more light back into the cell, both of these features drastically increase power production.

This means that there are no metal gridlines on the surface of the modules to block any light.

With 25 years of production experience and rigorous testing requirements, SunPower modules stand up much better than the competition in regards to temperature fluctuations, moisture and humidity, intense loads and shading.

10 Years of comprehensive data show that on average, SunPower modules deliver up to 105% of their expected energy production and will outperform others early in the morning, later in the evenings and on cloudy days as they absorb different wavelengths of light to generate more electricity.

These modules are really the best money can buy due to their high efficiency and extremely low rate of degradation over the 25 year warranty period and 40 year expected lifetime.

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The SunPower modules will utilize less sq/ft of ground or roof space to generate the same amount of power in comparison to other modules due to its high efficiency. This is one reason why we recommend utilizing these modules when space is limited at the intended installation site.

A solar array (multiple solar modules) will generate a certain amount of power for every month of the year given:

- Average solar radiation for the intended installation site for the year (Jamaica)
- Pitch of the roof or intended installation stand
- Bearing of the roof or intended installation stand
- Efficiency of the solar module and inverter being used

During our site inspection we gathered this necessary data and based on the aforementioned inputs we have arrived at the following annual electricity production figures (averages) for the 28.00 Kw installed on the usable section's of your roof:

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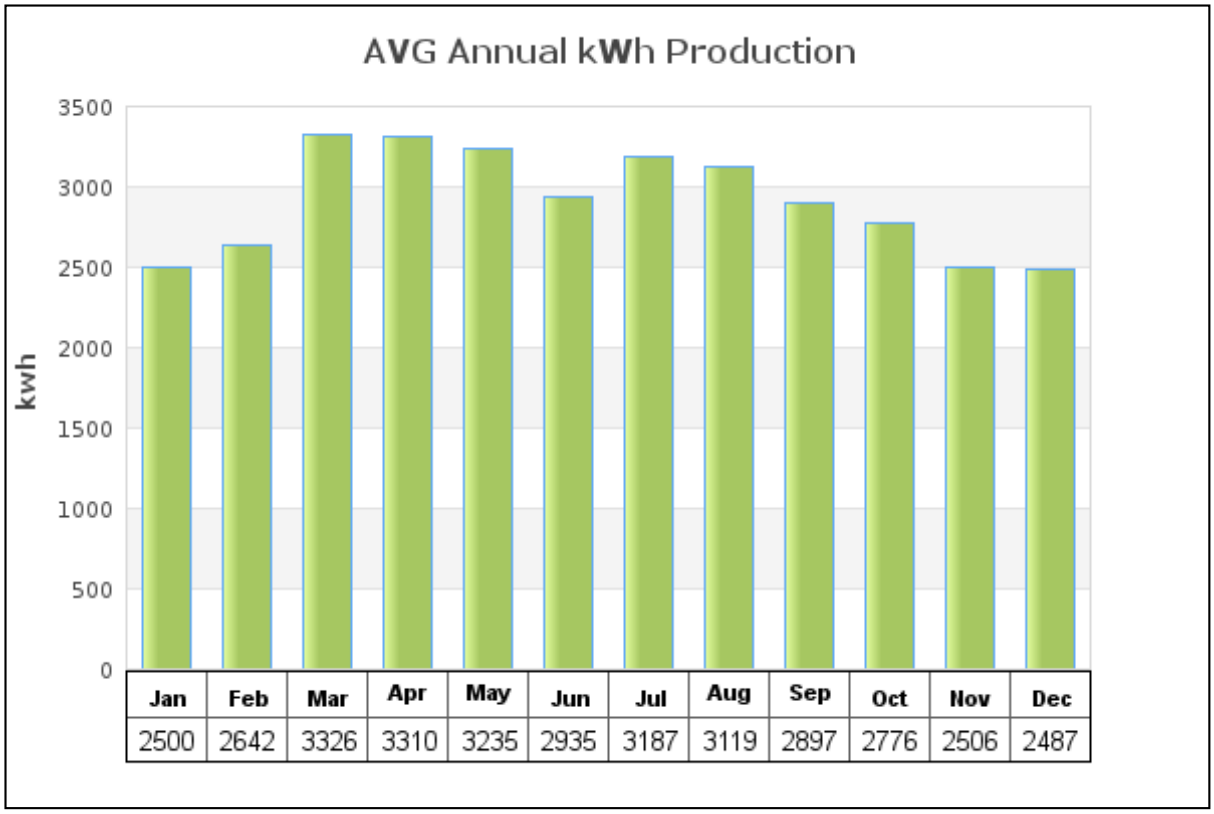

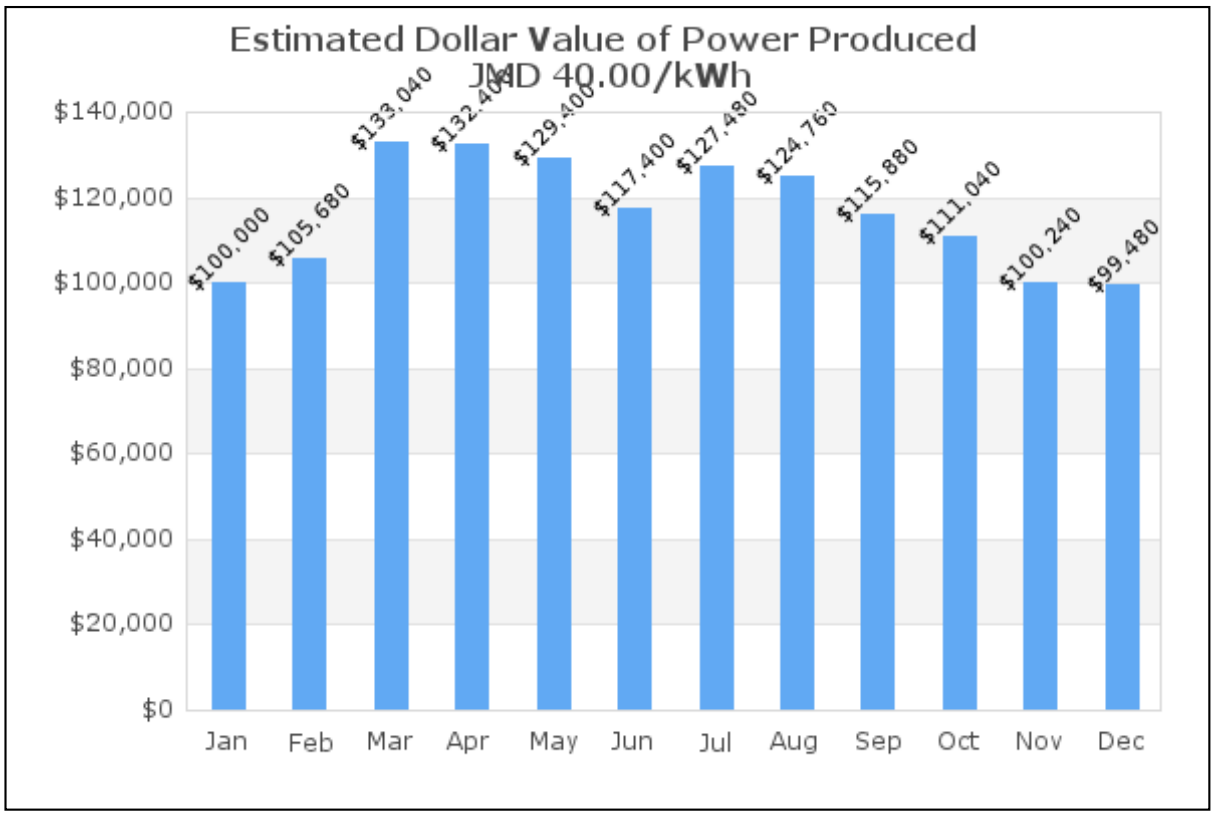

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Month	kWh Production	Estimated Dollar Value of Power Produced @ JMD $40.00/kWh	Estimated Dollar Value of Power Produced (USD) 0.44/kWh
Jan	2500	$100,000	$1,100
Feb	2642	$105,680	$1,162
Mar	3326	$133,040	$1,463
Apr	3310	$132,400	$1,456
May	3235	$129,400	$1,423
Jun	2935	$117,400	$1,291
Jul	3187	$127,480	$1,402
Aug	3119	$124,760	$1,372
Sep	2897	$115,880	$1,275
Oct	2776	$111,040	$1,221
Nov	2506	$100,240	$1,103
Dec	2487	$99,480	$1,094

AVG	**2,910**	**$8,290**	**$91**
TOTAL	**34920**	**$1,396,800**	**$15,365**

Simple analysis that does not take into account inflation and assumes a constant kWh rate of JMD $40.00

Pricing

If you were to purchase the 28.00 Kw grid-tied solar power system using cash the total installed cost of the system would be USD $$20,000.00

If you were to make a 10% equity investment towards the system, NationGrowth Micro Finance could finance the system for a period of 5 years.

The monthly payment for the system would work out to be approximately JMD $ (This figure represents a rough calculation and not a final figure).

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ROI Analysis

System Name Plate Capacity: 28.00Kw (28,000W)

Total Installed Cost of System (USD): $20,000.00

Assumptions For Financial Analysis:

Average Annual kWh Production Year 1: 34,920

Average Annual kWh Rate 1 (USD): 0.44

Annual Increase in kWh Rate: 10.00%

Annual Inflation of Jamaica Dollar: 15.00%

Repayment on System (Years): 1.2

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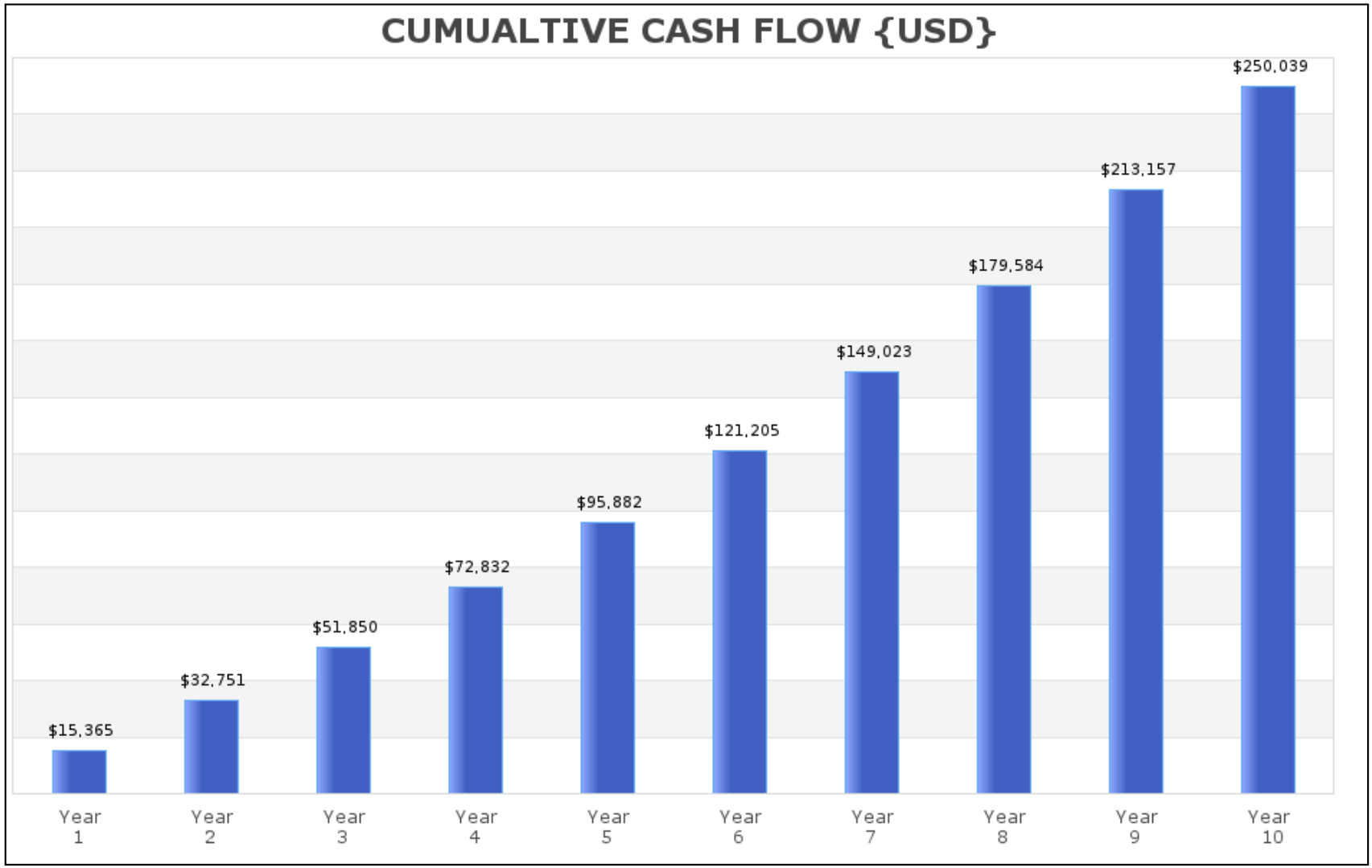

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System Financing:
IREE Solar understands the value in being able to finance the purchase of a system/s and spread the payment of the system/s over time. As such, we have formed meaningful working relationships with two financing partners in order to offer both a low interest renewable energy loan and a highly competitive lease financing option. IREE Solar will bridge the gap between you and either financing partner in order to ensure a hassle free experience should you choose to finance your system.

Personal Renewable Energy Loan:

-Max loan amount is JMD $2,000,000.00
-Max loan tenure is currently 8 Years
-Interest rate will be 9.5% charged on the reducing balance
-There is a processing charge of 3% of the loan amount
-90% financing
*Self employed individuals must be able to provide their last income tax return

Requirements for Personal Renewable Energy Loan:

1) Job Letter
2) Last Three (3) Pay Slips
3) Approved and Valid Identification
4) TRN
5) One (1) passport sized photograph
6) Quotation from IREE Solar for the purchase and installation of renewable energy equipment
7) Security - Motor Vehicle, Equipment or Appliances (purchased), Assignment of Life Insurance Cash Value, Real Estate
8) Last Three (3) Utility Bills

Component Parts

IREE Solar will take care of filing the standard offer contract (SOC) documentation necessary to be granted a license to interconnect to the national electricity grid in order to be able to sell any excess power your system generates back to the grid.

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Solar Modules/Panels:

IREE Solar is committed to offering the highest quality products to our clients and as a direct result of this philosophy we utilize Suniva solar modules/panels. Suniva is an American manufacturer of high efficiency crystalline silicone photovoltaic solar cells and high power solar modules. Suniva cells are able to operate at conversion efficiencies of 19% (monocrystalline) which put them in a class of their own while still remaining affordable. All Suniva modules/panels are backed by a 10 year workmanship warranty and 25 year linear performance warranty ensuring high performance for the lifetime of the module/panel. All modules/panel frames are made from non-corrosive marine grade aluminium.

Racking & Hurricanes:

All our systems are installed using SnapNrack aluminium racking systems which guarantee that your solar panels are securely attached to your roof. This racking system is wind tested for severe wind speeds up to 150 mph. That being said, the beauty of the SnapNrack system is that it allows one to easily mount solar panels due to the easy to use clamps that hold the panels to the rails. This also means that it is very easy to remove the solar panels from the rails if necessary, all one needs to release the panels from the rail system is a socket set.

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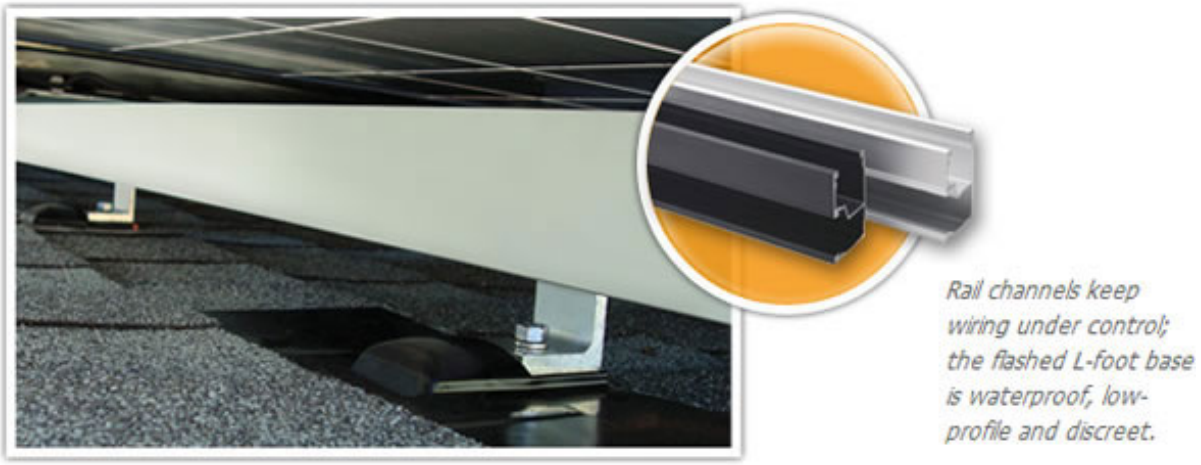
SnapNrack Rail with L-Bracket Roof Attachment & Solar Panel Mid Clamp

Other racking systems are cumbersome and time consuming to operate which make taking down your panels in the case of a fast approaching hurricane a daunting and time consuming affair. Some installers actually drill holes into your solar panels to mount them to your roof which is not recommend as damage to the solar panels is quite likely to occur during the process and drilling holes into a solar panel's frame will normally void the warranty from the manufacturer.



Should you require any additional information or wish to view our demo system, please contact us and we would more than happy to assist you.

Please let us know if you require any additional information.

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We look forward to your favourable response.

Regards,

Alex Hill
Managing Director

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