

# HOW YOUR HOME ENERGY LOAN WORKS

1

**Qualify**

Request a review of your LVE account to qualify for a low interest loan



2

**Audit**

ECW will arrange an audit and recommend projects to improve your home's energy efficiency



3

**Scope**

Choose qualified projects and hire the contractor of your choice



4

**Complete Your Projects**

Once projects are completed, arrange an inspection with ECW and submit loan paperwork



5

**Repay Your Investments**

After submitting your loan paperwork, ECW pays you or your contractor, you repay the loan on your power bill



MISSION: Energy Conservation Works provides leadership, engagement, and implementation specific to energy conservation, energy efficiency, renewable energy, and reductions in emissions.

# ENERGY CONSERVATION WORKS JACKSON HOLE

## ENERGY EFFICIENCY FINANCING FOR HOMES

### Loan Uses:

- LOANS ARE FOR RETROFITS OF EXISTING HOMES, NOT UPGRADES TO NEW CONSTRUCTION OF HOMES
- Energy efficient windows with a .28 U-factor or better
- Energy efficient doors with a .35 U-factor or better
- Increased, improved insulation (includes costs of sump pumps, pea gravel, pipe insulation, etc.)
- Other weatherization including caulking, weather stripping, and air sealing
- Heating fuel switching to higher efficiency electric heat pump systems
- Heating fuel switching to natural gas systems
- Electronic /Wi-Fi connected thermostats and other new technology focused on heating efficiency
- Solar photovoltaic panels and solar hot water heaters
- Residential natural gas and electric vehicle fueling equipment.
- Special projects with verifiable energy savings will be reviewed on a case-by-case basis.

### Loan Terms:

- **Up to \$25,000 at 1.5 %**
- Window projects are limited to \$7,500 unless paired with other efficiency projects
- Must own property and have metered LVE account in the customer's name
- Must submit signed application, and have signed agreement(s) with contractor
- Measures must meet approval of LVE inspection
- Funds are reimbursed **upon final inspection** of projects. Payable to either homeowner or contractor
- Payments appear on LVE monthly bills with a term of up to five years (60 Payments)
- Loan must be paid off if the home sells

### Loan Process:

1. **Loan Qualification.** You must have 12 months of on-time Lower Valley Energy (LVE) payment history. This will be reviewed once you have contacted Energy Conservation Works (ECW) to express interest in the residential loan program. In the event of new residents/LVE members, a letter of credit from the most recent utility may be considered.
2. **Energy Audit.** Request an energy audit. Audit fees are refundable if the member completes any of the recommended weatherization projects that are included in the audit report.
3. **Audit Report.** You will be provided a report with recommendations and incentives. For guidance, please contact Energy Conservation Works.
4. **Bids.** If you proceed with making the suggested improvements, we recommend you contact two or more contractors to obtain bids, or, if you plan to do the work yourself, obtain pricing for the materials.
5. **Loan Application.** Once you qualify for a loan, you will receive Loan Application a Notice to Proceed with qualified projects.
6. **Inspections.** After you choose a contractor, proceed with the installation of qualified improvements. If you are insulating walls, etc., where the insulation is to be covered up, you will need to contact ECW or LVE for an "in-progress" inspection. If you are installing windows, you must keep the stickers on the windows. When your projects are completed, you will contact LVE or ECW for a final inspection.
7. **Loan Processing.** The Loan Application must be completed, including invoices & receipts, and submitted to ECW in order to process any loan payments. Payments can be made as a reimbursement to the owner, directly to the contractor(s), or a combination thereof.
8. **Repay.** Your investments will be repaid on your monthly LVE bill.

Lower Valley Energy/ECW Loan Approval Checklist (rev 1/17)

Member: \_\_\_\_\_ Loan/Project # \_\_\_\_\_  
Loan Use/Projects: \_\_\_\_\_ Home Sq. Ft \_\_\_\_\_  
Heat Source \_\_\_\_\_

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**Items in BOLD to be completed by Loan Customer**

- Loan Amount \_\_\_\_\_**
- Loan Payable to \_\_\_\_\_**
- Signed loan agreement**
- Copies of invoice(s) from contractors supporting loan amounts**
- Date of Promissory Note Signature**
- Amendment to Membership Agreement (*NOTARIZED*)**
- Agreement(s) between Homeowner and Contractor**
- Waiver and Release Upon Payment Form(s)**
- Certificate of Construction Completion**

**Items below to be completed by ECW/LVE Staff**

- LVE Representative signature on Loan Agreement
- Notice to Proceed
- Customer Name
- Contractor Name
- Estimated KWH savings
- Square footage
- Project completed and inspected
- Loan Entered
- Amortization Schedule
- Funds Transferred

***For ECW Accounting Use Only*** - Loan payment to be issued directly to:

Homeowner:

Contractor(s):

**LOAN AGREEMENT for ENERGY CONSERVATION PROJECT**  
**Lower Valley Energy, Inc**  
**&**  
**Energy Conservation Works, Joint Powers Board (“ECW”)**

ECW Project # \_\_\_\_\_ (“Project”)  
ECW – BPA Conservation Program (“Program”)  
Name of Participant: \_\_\_\_\_ (“Participant”)

**Mailing Address:** \_\_\_\_\_

\_\_\_\_\_  
Physical Address/Place of Conservation Project Installation (“Location”):

\_\_\_\_\_  
Email Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Loan payments will be made to (include amounts):

The person signing this Loan Agreement (“Agreement”) makes application to participate in a Lower Valley Energy, Inc. (“LVE”) conservation Project described in this Agreement as part of the local government and community effort to reduce the demand for energy represented by the work of the Energy Conservation Works, Joint Powers Board (“ECW”).

**1. Conservation Project Description (“Project”):** BPA Conservation Project

**2. Membership & Ownership of Location:** Participant represents that he is a member of LVE and owns the improvements at the Location, or has obtained written consent from the owner to undertake the Project at the Location.

**3. Loan for Project:** Participant understands that LVE will provide a Loan to accomplish the Project at the Location and that Participant must repay the Loan in strict compliance with the terms of this Agreement and the attached Note.

**4. Reservation:** Participant understands the funding for the Project is contingent upon cooperation with BPA and ECW (“Conservation Project Partner”) and that LVE reserves the right to terminate the Project in its sole discretion, at which time this Agreement is void and the original Note shall be returned to Participant.

**5. Project Procedures & Specifications:** Participant understands that the Loan is available only for Costs (described in the Note) that are in compliance with Project specifications, determined in the sole discretion of LVE or its Conservation Project Partner. Participant agrees to comply with all Project Specifications, attached and incorporated here as Exhibit A.

**6. Loan Payment:** The commitment by Participant to repay the Loan is set forth in the attached Note. Participant understands and agrees to the terms of the Note. Participant shall execute the Note at the time the Loan is funded. The principal of the Note shall be the Participant’s Cost of the approved Project plus administrative expenses.

**7. Completion of Work:** LVE may specify the date for completion of all Project improvements and Participant agrees to complete all work by that date.

**8. Removal of Project Measures:** Improvements made at the Location as part of the Project may not be removed or altered by Participant without the advance written approval of LVE.

**9. Miscellaneous Legal Matters:**

**a. Disclaimer of Warranties:** PARTICIPANT UNDERSTANDS AND AGREES THAT LVE HAS MADE NO WARRANTY EXPRESS OR IMPLIED CONCERNING THE PROJECT EFFECTIVENESS, SUITABILITY FOR ANY PARTICULAR PURPOSE OR FOR THE RESULTS OF RELATED PROJECT IMPROVEMENTS OR OTHER MODIFICATIONS AT THE LOCATION.

**b. Hold Harmless:** Participant agrees to hold harmless and indemnify LVE and any Conservation Project Partner from any and all claims, demands, causes of action or litigation (“Liability”) for any damage or injury arising directly or indirectly from participation in the Project or improvements at the Location, unless such Liability was caused by LVE or a Conservation Project Partner.

**c. Final Agreement:** This is the entire Agreement of the parties which may not be modified except in writing signed by both parties.

**d. Default:** By way of example and not limitation, the following acts or omissions to act by Participant shall be deemed a Default: (1) failure by Participant to comply with the terms of this Agreement and attachments; (2) failure by Participant to reside at the Location for any period greater than 90 days; (3) transfer or sale of the improvements at the Location except as part of a legal proceeding or transaction approved in advance in writing by LVE; or (4) failure to make payments as required by the Note. Upon Default LVE may withhold funding for the Project, demand repayment of any funds advanced to Participant, demand payment of the Note, obtain the Specific Performance of the Participant’s obligations in this Agreement or the Note, or seek any other remedy at law or equity, including termination of energy distribution or energy services to Participant consistent with applicable rules or regulations.

**e. Attorneys Fees:** In the event legal action is required to resolve any dispute or Default related to this Agreement or the Note, the non-prevailing party shall pay promptly the attorneys fees, costs or expenses of the prevailing party (that party obtaining substantially the relief sought).

**f. Privacy Act Disclosure:** Participant acknowledges receipt of a Privacy Act Notice as required by law by execution of this Agreement.

\_\_\_\_\_ Date: \_\_\_\_\_  
Participant

\_\_\_\_\_ Date: \_\_\_\_\_  
Lower Valley Energy, Inc.

**PROMISSORY NOTE**  
**Lower Valley Energy, Inc.**  
**Energy Conservation Works**

**ECW Project #** \_\_\_\_\_

Agreement is made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between Lower Valley Energy, Inc. (“LVE”), a partner with the Town of Jackson and Teton County in Energy Conservation Work (“ECW”) as represented by the ECW Joint Powers Board, and \_\_\_\_\_ (“Participant”). Participant has agreed to participate in an ECW conservation project to reduce the anticipated growth in the demand for energy in Teton County or the Town of Jackson by participation in a conservation Project described as ECW BPA Conservation Program, pursuant to which Project Participant has or intends to undertake the following conservation action: \_\_\_\_\_ . The completed cost of this conservation action is \$ \_\_\_\_\_ (“Cost”). Copies of Participant’s certified invoices or receipts are attached. Lower Valley agrees to loan Participant \$ \_\_\_\_\_ (“Loan”) regarding the Cost at an interest rate of \_\_\_\_\_%. Participant agrees to repay the Loan in \_\_\_\_\_ equal monthly (maximum of #\_\_\_) installments of \$ \_\_\_\_\_ per payment. Payments will be added to Participant’s monthly energy bill beginning with \_\_\_\_\_, 20\_\_\_\_. The entire loan amount plus interest and costs is immediately due and payable upon sale or transfer of the property related to this note and loan agreement. Upon default under this note or the provisions of the loan agreement, LVE may file a lien against the property for the amount of the unpaid loan plus interest, attorneys’ fees and costs. LVE may also apply Participant’s discounted patronage capital as an offset of the Debt owed. Details related to this Loan are set forth on the attached Loan Agreement supporting this Promissory Note executed by the Participant.

**TERMS OF THE LOAN AND NOTE:**

Total Loan Amount = \_\_\_\_\_

Principal Loan Amount = \_\_\_\_\_

Interest Rate = \_\_\_per year

Term of Loan = \_\_\_\_\_months

In consideration of the forgoing and the terms of the Loan Agreement, Participant agrees to repay this Promissory Note as described.

\_\_\_\_\_  
Participant Signature

**Amendment to Membership Agreement  
Monthly Bill and Property Lien**

**Re: ECW - BPA Conservation Program**

ECW #: \_\_\_\_\_ ("Project")  
LVE Member Name: \_\_\_\_\_ ("Owner")  
Project Location: \_\_\_\_\_ ("Site")  
Loan Amount (including interest and costs): \_\_\_\_\_ ("Debt")

**Attachments:**

1. Owner's Membership Agreement with Lower Valley Energy, Inc. ("LVE")
2. Owner's Loan Agreement with ECW

**Amendment to Membership Agreement:**

By my signature on this document I acknowledge that I am the Owner of the Site where work has been or will be completed pursuant to a ECW BPA Conservation Program. I have signed the attached Loan Agreement correctly setting forth the Debt I owe to LVE for the cost of the Project. I agree that LVE may recover the Debt by including the payment schedule set forth in the Loan Agreement on my monthly statement for energy services. I further agree that to the fullest extent of applicable law, the Debt shall be a valid lien on the Site and that LVE is authorized to record such lien upon signature or upon my default under the Loan Agreement. I agree that upon sale or transfer of the Site the amount of the Debt shall be immediately due and payable. I agree that LVE may apply my discounted patronage capital to offset the Debt upon nonpayment. Except for the amendments stated here the Membership Agreement is enforceable and unchanged.

Signed: \_\_\_\_\_ ("Owner")

Print: \_\_\_\_\_

Notary Public

STATE OF WYOMING )

)

COUNTY OF TETON )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ before me personally appeared \_\_\_\_\_ known to me to be the person described in this Affidavit, who acknowledged and affirmed proper authority to execute this Affidavit.

Witness my hand and official seal.

\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_

## AGREEMENT BETWEEN HOMEOWNER AND CONTRACTOR

**Energy Conservation Works Project #\_\_\_\_\_**

Property Owner:

Name:

Address:

Phone Numbers:

Contractor:

Name:

Address:

Phone Numbers:

The Owner and Contractor, for the consideration described in this "Contract" agree as follows:

1. Agreement Date:
2. Contract Amount:
3. Payment Schedule:
4. Source of Funds:
5. Completion Schedule:

Start Date:

Completion Date:

6. Scope of Work:
7. Licenses or Permits Shall Be Obtained As Follows:
8. Commercial Insurance:

Prior to beginning work Contractor shall provide Owner with a certificate of Commercial General Liability Insurance in the amount of \$\_\_\_\_\_ to cover personal injury and property damage.

9. General Provisions:

- a. Contractor is to provide all qualified labor and approved materials and services of every kind necessary for proper and timely completion on the work.
- b. Contractor shall promptly correct any work that does not conform to the requirements of this Contract.
- c. Contractor shall promptly remove any construction debris from the site and shall clean the site to the reasonable requirements of the Owner.
- d. Contractor warrants that the work shall be completed in a commercially reasonable workmanship manner in compliance with all applicable codes, regulations or laws ("Applicable Rules").
- e. To the extent required by Applicable Rules all work shall be performed only by individuals duly licensed and authorized to perform the work.



- f. Upon written approval by the Owner, Contractor has the right to enter other contracts necessary to complete the work (sub contracts). Contractor is solely responsible for all commitments in such sub contracts, including the requirement to obtain a release of sub contractor's lien at the time of any sub contract payment by Contractor. Contractor agrees to hold harmless, release and indemnify owner from any and all claims or liability concerning sub contracts.
  - g. Contractor shall adequately protect the work in process, adjacent property, the Owner and the public and shall be responsible for any damages or injury caused by Contractor's acts or omissions. Contractor agrees to hold harmless, release and indemnify Owner, Energy Conservation Works, and Lower Valley Energy, Inc. (including directors, officers, employees, or representatives) from any and all claims or liability concerning such matters, including related attorneys fees and costs.
  - h. Changes to the Scope of Work shall be in writing signed by Contractor and Owner.
  - i. Contractor shall provide Owner with a Release of Lien and Certificate of Completion as a condition of final payment by the Owner.
  - j. Contractor shall comply with all tax and workers compensation requirements of the State of Wyoming.
10. Contract Documents: Owner and Contractor agree that the Contract documents include this Contract and the following documents incorporated here by this reference:
- a. Plans and Specifications- Exhibit A
  - b. Owner Billing Agreement with Lower Valley Energy, Inc. – Exhibit B
  - c. Owner Loan Agreement with ECW – Exhibit C
  - d. Contractor Release of Lien Form – Exhibit D
  - e. Certificate of Completion Form – Exhibit E
11. Notices:
- a. Contractor's General Liability Insurance - does not cover the work performed by the Contractor. Owner shall determine whether his property insurance includes such coverage.
  - b. Lien laws – from the time of first work Contractor may have a lien on Owner's property for the value of Contractor's labor and materials. Upon payment Owner must obtain a release of lien from Contractor.

**Owner:**

**Contractor:**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**WAIVER AND RELEASE UPON PAYMENT**

**RE: ECW BPA Conservation Program**

ECW # \_\_\_\_\_ (“Project”)

Date: \_\_\_\_\_

Contractor Name: \_\_\_\_\_ (“Contractor”)

Property Owner Name: \_\_\_\_\_ (“Owner”)

Amount of Payment: \$ \_\_\_\_\_

Contractor Invoice #: \_\_\_\_\_

Invoice Date: \_\_\_\_\_

This Waiver and Release (“Release”) is intended to cover the referenced invoice regarding payment for any and all labor, services, equipment or material (“Work & Material”) furnished to Owner for the Project.

This Release also covers Contractor’s rights of any nature concerning Work or Materials furnished by Contractor pursuant to any change order signed before the date of this Release.

Signature: \_\_\_\_\_

By (Print Name & Title) \_\_\_\_\_

**NOTICE: CONTRACTOR UNDERSTANDS THAT THIS IS AN ENFORCEABLE LEGALLY BINDING RELEASE AND WAIVER.**

# CERTIFICATE OF CONSTRUCTION COMPLETION

Energy Conservation Works ("ECW")

ECW Loan Agreement/Project Number: \_\_\_\_\_

Land Owner/Borrower Name: \_\_\_\_\_ ("Owner")

## OWNER'S AFFIDAVIT

*I HEREBY CERTIFY*, represent and warrant the following facts:

1. That the work regarding the above named project has been satisfactorily and substantially completed.
2. That all charges or bills for labor or services performed or materials furnished, and other charges by contractors or subcontractors, have been paid in full and in accordance with the terms of the construction contract.
3. That no liens have attached against the property and improvements of owner (see attached completed mechanics lien release signed by contractor dated \_\_\_\_\_).
4. That no notice of intention to claim liens is outstanding and that no claims or suits are pending for any reason regarding the project.

This Affidavit is made for the purpose of inducing ECW to accept the construction and advance the loan funds consistent with the Loan Agreement.

\_\_\_\_\_  
Owner's Signature

Date: \_\_\_\_\_

Please Print Name:

\_\_\_\_\_

Project Location Address:

\_\_\_\_\_

\_\_\_\_\_