

FORMS REVISION RELEASE


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REVISED SOLAR ADDENDUM: WEBINAR & FAQs

Webinar: Don't miss Jon Kichen and Tara Rutkowski discussing the Revised Solar Addendum in Contract Conversations here: [Contract Conversations | Arizona Association of REALTORS® \(aaronline.com\)](#)

Arizona REALTORS® has released its revised [Solar Addendum](#) for use by all members. While the October 2017 version of the form was titled Solar Lease / Solar Loan Assumption Addendum, the revised form is titled Solar Addendum to reflect the fact that the Addendum now also applies to those transactions in which the Solar System installed on the Premises is owned outright by the Seller or owned by a utility company. Ancillary forms that reference the prior title have also been changed to reflect the Addendum's new name.

To better understand the revised Addendum and the changes that were made effective February 1st, below is a list of Frequently Asked Questions with corresponding answers. Finally, the Arizona REALTORS® thanks Workgroup Chair Jon Kichen and all the members of the Workgroup for their time and dedication.¹

SOLAR ADDENDUM		Document updated: February 2022
 <p>ARIZONA REALTORS® <small>REAL SOLUTIONS. REALTOR SUCCESS.</small></p>	<p><i>The pre-printed portion of this form has been drafted by the Arizona Association of REALTORS®. Any change in the pre-printed language of this form must be made in a prominent manner. No representations are made as to the legal validity, adequacy and/or effects of any provision, including tax consequences thereof. If you desire legal, tax or other professional advice, please consult your attorney, tax advisor or professional consultant.</i></p>	
<p>1. Seller: _____</p> <p>2. Buyer: _____</p> <p>3. Premises Address: _____</p> <p>4. Date: _____</p> <p>5. A solar photovoltaic ("PV") panel system ("Solar System") has been installed on the Premises. The Solar System shall convey with the Premises pursuant to the terms set forth below and the following additional terms and conditions are hereby included as a part of the Contract between Seller and Buyer for the above referenced Premises if marked by an "X" and initialed by Seller and Buyer. The terms and conditions of the Contract are included herein by reference.</p> <p>9. INSTRUCTIONS:</p> <p>10. If the Solar System installed on the Premises is owned outright by Seller or utility owned and is not subject to a lease or unpaid loan, mark the appropriate box on line 14 and complete only Sections 1 and 3.</p> <p>12. If the Solar System installed on the Premises is subject to a lease or unpaid loan and Buyer's purchase of the Premises is contingent on Buyer's assumption of the Solar System lease/loan, mark the box on line 23 and complete only Sections 2 and 3.</p> <hr/> <p>14. 1. <input type="checkbox"/> Seller Owned or <input type="checkbox"/> Utility Owned Solar System</p> <p>15. Seller Disclosure: Within three (3) days after Contract acceptance, Seller shall deliver to Buyer all documents in Seller's possession pertaining to the Solar System installed on the Premises. The Solar System documents in Seller's possession are collectively hereinafter referred to as the "Solar System Documents."</p> <p>18. Buyer Disapproval: Buyer shall provide notice of any Solar System related items disapproved within the Inspection Period or five (5) days after receipt from Seller of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of cancellation within the specified time period shall conclusively be deemed Buyer's election to proceed with the transaction, subject to the contingencies set forth in the Contract.</p> <p>22. If lines 14 - 21 apply: BUYER'S AND SELLER'S INITIALS REQUIRED _____ / _____ / _____ / _____ <small>BUYER BUYER SELLER SELLER</small></p> <hr/> <p>23. 2. <input type="checkbox"/> Solar System Lease/Loan</p> <p>24. Lessor/Lien Holder: The term "Lessor," as used herein, shall refer to the company that leases the Solar System to Seller, or the servicer on the unpaid loan used by Seller to purchase the Solar System.</p> <p>26. Seller Disclosure: Within three (3) days after Contract acceptance, Seller shall: (i) deliver to Buyer the most recent version of the Solar System lease/loan; (ii) deliver to Buyer all other Solar System documents in Seller's possession; (iii) provide to Buyer the name and phone number of Lessor; and (iv) notify Lessor of the sale, the name of Buyer, and the name of the Escrow Company as set forth in Section 3a of the Contract. The Solar System lease/loan and other documents in Seller's possession are collectively hereinafter referred to as the "Solar System Documents."</p> <p>31. Lease/Loan Assumption Contingency: Buyer's obligation to complete this sale is contingent upon Buyer obtaining from Lessor approval to assume the Solar System lease/loan under the existing terms and conditions no later than three (3) days prior to the Close of Escrow date ("Assumption Approval").</p> <p>34. Buyer Disapproval: Buyer shall provide notice of any Solar System related items disapproved within the Inspection Period or five (5) days after receipt from Seller of the Solar System Documents, whichever is later. Buyer's failure to deliver a signed notice of cancellation</p>		
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