



## PROGRAM DEVELOPMENT AGREEMENT

This PROGRAM DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of this thirtieth (30th) day of April 2015 between OpTerra Energy Services, Inc. ("OpTerra Energy Services"), having its principal offices at 345 California Street, 19th Floor, San Francisco, CA 94104, and the City of Greenfield, located at 599 El Camino Real, Greenfield, CA 93927 ("Greenfield") and together with OpTerra Energy Services the "Parties" and each of the City of Greenfield and OpTerra Energy Services a "Party".)

WHEREAS, OpTerra Energy Services is an energy services and solutions company with the technical and management capabilities and experience to perform an integrated energy assessment (an "Assessment") and to identify supply-side and/or demand-side energy conservation measures ("ECMs");

WHEREAS, Greenfield desires to enter into an agreement to have OpTerra Energy Services perform an Assessment in accordance with the scope of work set forth in Attachment A (the "Scope of Work") for the sites listed on Part I of Attachment B (the "Sites"), and to deliver recommendations, described in the Scope of Work, identifying energy improvements and operational changes to be installed or implemented at the Sites (the "Recommendations"); and

WHEREAS, the primary purpose of the Assessment and the Recommendations is to provide an engineering and economic basis for the implementation of the ECMs identified in the Recommendations, in furtherance of which the Parties intend to negotiate and execute a contract providing for, among other things, engineering, procurement, installation, construction and training services (an "Energy Services Contract");

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

### 1. ASSESSMENT AND RECOMMENDATIONS

OpTerra Energy Services agrees to complete the Assessment and to present Recommendations to Greenfield within ninety (90) calendar days after the date on which OpTerra Energy Services receives the information listed in Part I of Attachment A (the "Required Information"). Greenfield agrees to deliver the Required Information to OpTerra Energy Services no later than thirty (30) calendar days after the date hereof.

Greenfield agrees to assist OpTerra Energy Services in performing the Assessment by (i) providing OpTerra Energy Services with access to key decision makers and stakeholders of the City of Greenfield, (ii) providing OpTerra Energy Services its employees and agents, such access to the Sites and other relevant facilities of Greenfield as OpTerra Energy Services deems necessary and (iii) providing, or causing Greenfield's energy suppliers to provide, complete and accurate data concerning energy usage and costs related to the Sites and other relevant facilities. OpTerra Energy Services will be entitled to rely upon the accuracy and completeness of all information provided to OpTerra Energy Services by Greenfield and Greenfield's energy suppliers. OpTerra Energy Services will use reasonable due diligence in reviewing submitted energy data for correctness and accuracy. OpTerra Energy Services will promptly provide written notice to Greenfield if OpTerra Energy Services determines there is any incorrect data included in the information provided by Greenfield or Greenfield's energy suppliers. Any change(s) in the Scope of Work will be set forth in a writing executed by the Parties.

### 2. COMPENSATION TO OPTERRA ENERGY SERVICES

Greenfield will compensate OpTerra Energy Services for the Assessment by payment to OpTerra Energy Services of a fee (the "Report Fee") in the amount of Thirty Thousand Dollars (\$30,000), as payment in full of all fees and expenses of OpTerra Energy Services incurred during the Assessment.

The Report Fee will be due and payable thirty (30) calendar days after OpTerra Energy Services' submission of the Recommendations; *provided* that if on such thirtieth (30<sup>th</sup>) calendar day OpTerra Energy Services and Greenfield are negotiating an Energy Services Contract in good faith, the Report Fee will be due ninety (90) calendar days after OpTerra Energy Services' submission of the Recommendations; *provided further*, that if OpTerra Energy Services and Greenfield execute an Energy Services Contract within ninety (90) calendar days after OpTerra Energy Services'

submission of the Recommendations, the Report Fee will be incorporated into the total contract amount payable under such Energy Services Contract.

Each of Greenfield and OpTerra Energy Services reserves the right to terminate this Agreement at any time during the course of the Assessment, by delivery of written notice to the other. If this Agreement is terminated by Greenfield, the Report Fee will be payable by Greenfield to OpTerra Energy Services within thirty (30) calendar days of termination. If this Agreement is terminated by OpTerra Energy Services, Greenfield will have no obligation to pay any portion of the Report Fee to OpTerra Energy Services. If OpTerra Energy Services determines that the projected savings from implementation of the ECMs identified during the Assessment, using the mutually agreed upon projected annual utility energy escalation factor shown on Attachment C, cannot result in a paid-from-savings project which complies with California Government Code Sections 4217.10 through 4217.18, the Assessment and this Agreement will be terminated by OpTerra Energy Services.

Any amount not paid when due will, from and after the due date, bear interest at the rate of 5% per annum. Accrued and unpaid interest on past due amounts (including interest on past due interest) will be due and payable upon demand.

### 3. INSURANCE

OpTerra Energy Services will maintain, or cause to be maintained, for the duration of this Agreement, the insurance coverage outlined in (A) through (F) below, and all such other insurance as required by applicable law. Evidence of coverage will be provided to Greenfield via an insurance certificate.

A. Workers' Compensation/Employers Liability for states in which OpTerra Energy Services is not a qualified self-insured. Limits as follows:

- \* Workers' Compensation: Statutory
- \* Employers Liability: Bodily Injury by accident \$1,000,000 each accident  
Bodily Injury by disease \$1,000,000 each employee  
Bodily Injury by disease \$1,000,000 policy limit

B. Commercial General Liability insurance with limits of:

- \* \$1,000,000 each occurrence for Bodily Injury and Property Damage
- \* \$1,000,000 General Aggregate - other than Products/Completed Operations
- \* \$1,000,000 Products/Completed Operations Aggregate
- \* \$1,000,000 Personal & Advertising Injury
- \* \$ 100,000 Damage to premises rented to OpTerra Energy Services

Coverage to be written on an occurrence form. Coverage to be at least as broad as ISO form CG 0001 (4/13), without endorsements that limit the policy terms with respect to: (1) provisions for severability of interest or (2) explosion, collapse, underground hazard.

C. Auto Liability insurance for owned, hired and non-owned vehicles with limits of \$1,000,000 per accident. Coverage to be written on an occurrence form.

D. Professional Liability insurance with limits of:

- \* \$1,000,000 per occurrence
- \* \$1,000,000 aggregate

Coverage to be written on a claims-made form.

E. Umbrella/Excess Liability Insurance. Limits as follows:

- \* \$1,000,000 each occurrence
- \* \$1,000,000 aggregate

Coverage terms and limits to apply excess of the per occurrence and/or aggregate limits provided for Commercial General Liability and Professional Liability written on a claims made form. Coverage terms and limits also to apply in excess of those required for Employers Liability and Auto Liability written on an occurrence form.

F. Policy Endorsements.

- \* The insurance provided for Workers Compensation and Employers Liability above will contain waivers of subrogation rights against Greenfield, but only to the extent of the indemnity obligations contained in this Agreement.
- \* The insurance provided for Commercial General Liability and Auto Liability above will:
  - (1) include Greenfield as an additional insured with respect to Work performed under this Agreement, but only to the extent of the indemnity obligations contained in this Agreement, and
  - (2) provide that the insurance is primary coverage with respect to all insureds, but only to the extent of the indemnity obligations contained in this Agreement.

**4. INDEPENDENT CONTRACTOR**

OpTerra Energy Services, and the agents and employees of OpTerra Energy Services, its subcontractors and/or consultants, are acting in an independent capacity in the performance of this Agreement, and not as public officials, officers, employees, consultants, or agents of the City of Greenfield for purposes of conflict of interest laws or any other applicable law. This Agreement may not be construed to represent the creation of an employer/employee or principal/agent relationship. OpTerra Energy Services will act in an independent capacity and retain sole discretion in the manner and means of carrying out its activities under this Agreement. OpTerra Energy Services is free to work for other entities while under contract with Greenfield.

**5. ENERGY SERVICES CONTRACT**

As it is the intent of Greenfield and OpTerra Energy Services to pursue cost effective energy retrofits and ECMs at the Sites pursuant to an Energy Services Contract, both Parties agree to enter into good faith negotiations of an Energy Services Contract immediately following completion of the Assessment.

**6. WORK PRODUCT**

Greenfield will not, by virtue of this Agreement, acquire any interest in any formulas, patterns, devices, secret inventions or processes, copyrights, patents, other intellectual or proprietary rights, or similar items of property which are or may be used in connection with the Assessment or the Recommendations. The Recommendations, and all data, proposals, plans, specifications, flow sheets, drawings, and other work product prepared or produced by OpTerra Energy Services hereunder ("Work Product") and furnished directly or indirectly, in writing or otherwise, to Greenfield under this Agreement will remain OpTerra Energy Services' property and will be used only in connection with work performed by OpTerra Energy Services. OpTerra Energy Services will be deemed the author and owner of such Work Product and will retain all common law, statutory and other reserved rights, including copyrights. The Work Product may not be used by Greenfield as a basis for facility construction or implementation of ECMs developed herein by any third-party without the prior written agreement of OpTerra Energy Services. Any use of the Work Product resulting from Greenfield's unauthorized disclosure will be at Greenfield's sole risk and without liability to OpTerra Energy Services, and Greenfield agrees to waive and release, and indemnify and hold harmless, OpTerra Energy Services, its subcontractors, and their directors, employees, subcontractors, and agents from any and all actions, claims, demands, damages, disabilities, fines, penalties, losses, costs, expenses (including consultants' and attorneys' fees and other defense expenses) and liabilities of any nature (collectively, "Losses") associated with or resulting from such use. Any use of the Work Product resulting from OpTerra Energy Services' unauthorized disclosure will be at OpTerra Energy Services' sole risk and without liability to Greenfield, and OpTerra Energy Services agrees to waive and release, and indemnify and hold harmless, Greenfield, its subcontractors, and their directors, employees, subcontractors, and agents from any and all Losses associated with or resulting from such use.

**7. LIMITATION OF LIABILITY**

The liability of a defaulting Party, in connection with this Agreement or any analysis, report, recommendations, or other deliverables provided hereunder, will be limited to direct, actual damages. Neither Party shall be liable to the other Party for any special, indirect, incidental or consequential damages whatsoever, whether in contract, tort (including negligence) or strict liability, including, but not limited to, operational losses in the performance of business such as lost profits or revenues or any increase in operating expense. Additionally, each Party waives any claims for negligence against the other Party to the greatest extent permitted by law.

**8. NONDISCRIMINATION; COMPLIANCE WITH LAWS**

OpTerra Energy Services will comply with all applicable laws, rules, regulations and policies, including, but not limited to, those relating to nondiscrimination, accessibility and civil rights.

The Parties acknowledge and agree that OpTerra Energy Services is not a municipal advisor and cannot give advice to Greenfield with respect to municipal securities or municipal financial products absent Greenfield being represented by, and relying upon the advice of, an independent registered municipal advisor. OpTerra Energy Services is not subject to a fiduciary duty with regard to Greenfield or the provision of information to Greenfield. Greenfield will consult with an independent municipal advisor about the financing option(s) appropriate for Greenfield's situation.

OpTerra Energy Services cannot guarantee that Greenfield will receive funding from any energy efficiency rebate, incentive, and/or loan program(s) (collectively, "Incentive Funds"); OpTerra Energy Services expressly disclaims any liability for Greenfield's failure to receive any portion of the Incentive Funds, and Greenfield acknowledges and agrees that OpTerra Energy Services will have no liability for any failure to receive all or any portion of the Incentive Funds.

## **9. FORCE MAJEURE**

Neither Party will be considered to be in default in the performance of any material obligation under this Agreement (other than the obligation to make payments) when a failure of performance will be due to an event of Force Majeure. The term "Force Majeure" will mean any cause beyond the control of the affected Party and which by the exercise of due diligence such Party could not reasonably have been expected to avoid and which, despite using commercially reasonable efforts, it has been unable to overcome. Neither Party will be relieved of its obligation to perform if such failure is due to causes arising out of its own negligence or due to removable or remediable causes which it fails to remove or remedy within a reasonable time period. Either Party rendered unable to fulfill any of its obligations under this Agreement by reason of an event of Force Majeure will give prompt written notice of such fact to the other Party.

## **10. INTEGRATION; AMENDMENT; COUNTERPARTS**

This Agreement constitutes the entire contract among the Parties relating to the subject matter hereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement may not be amended except by a writing executed by both Parties. No oral amendment shall be enforceable, even if supported by new consideration. Except as otherwise provided herein, the terms and provisions of this Agreement will apply to, be binding upon, and inure to the benefit of the Parties hereto and their respective heirs, legal representatives, successors, and permitted assigns.

This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by email or fax shall be effective as delivery of a manually executed counterpart of this Agreement.

## **11. DISPUTE RESOLUTION; APPLICABLE LAW; VENUE; SEVERABILITY**

If a dispute arises out of or relates to this Agreement, or the transaction contemplated by this Agreement (a "Dispute"), either Party may initiate the dispute resolution process set forth in this Section 11 by giving notice to the other Party. Senior executives for the Parties will meet, within thirty (30) calendar days after notice of the Dispute, in an attempt to resolve the Dispute and any other identified disputes or any unresolved issues that may lead to a dispute. If the senior executives are unable to resolve a Dispute or if a senior management conference is not held within the time provided herein, either Party may submit the Dispute to mediation.

If the Dispute is not settled by senior management conference, the Parties will endeavor to settle the Dispute by mediation under the Commercial Mediation Procedures of the American Arbitration Association ("AAA"). Mediation is a condition precedent to arbitration or the institution of legal or equitable proceedings by either Party. Once one Party files a request for mediation with the other Party and with the American Arbitration Association, the Parties agree to conclude the mediation within sixty (60) calendar days after filing the request. Either Party may terminate the mediation at any time after the first session, but the decision to terminate must be delivered in person by the Party's representative to the other Party's representative and the mediator.

If the Dispute is not resolved by mediation within sixty (60) calendar days after the date of filing of the request for mediation, then the exclusive means to resolve the Dispute is final and binding arbitration. Either Party may initiate arbitration proceedings by notice to the other Party and the American Arbitration Association. The following provisions apply to all arbitration proceedings pursuant to this Article: (i) The place of arbitration will be the American Arbitration Association office closest to where the Assessment was performed; (ii) one arbitrator will conduct the arbitral

proceedings in accordance with the Commercial Arbitration Rules and Mediation Procedures (excluding the Procedures for Large, Complex Commercial Disputes) of the American Arbitration Association currently in effect ("Arbitration Rules") (to the extent of any conflicts between the Arbitration Rules and the provisions of this Agreement, the provisions of this Agreement prevail); (iii) the Parties will submit true copies of all documents considered relevant with their respective statement of claim or defense, and any counterclaim or reply (in the discretion of the arbitrator, the production of additional documents that are relevant and material to the determination of the Dispute may be required); (iv) the arbitrator does not have the power to award, and may not award, any punitive, indirect or consequential damages (however denominated); all arbitration fees and costs are to be shared equally by the parties, regardless of which Party prevails, and each Party will pay its own costs of legal representation and witness expenses; (v) the award must be in the form of a reasoned award; (vi) the Dispute will be resolved as quickly as possible, and the arbitrator will endeavor to issue the arbitration award within six (6) months after the date on which the arbitration proceedings were commenced; and (vii) the award will be final and binding and subject to confirmation and enforcement proceedings in any court of competent jurisdiction.

If any term of this Agreement is declared by a court to be illegal, invalid or unenforceable, the legality, validity and enforceability of the other terms of this Agreement will not be affected or impaired thereby, and the rights and obligations of the Parties will be enforced as if the illegal, invalid or unenforceable term were revised to the minimum extent necessary to make such term legal, valid and enforceable.

*[the Parties' signatures appear on the following page]*

IN WITNESS WHEREOF, and intending to be legally bound, the Parties hereto subscribe their names to this Agreement.

**OpTerra Energy Services, Inc.**

**City of Greenfield**

By: \_\_\_\_\_

By: \_\_\_\_\_

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

Susan A. Stanton, ICMA-CM  
City Manager

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

APPROVED AS TO FORM:

\_\_\_\_\_  
Bradley W. Sullivan  
City Attorney

## Attachment A – Scope of Work

### I. Required Documents (Needed to Proceed).

- A. Greenfield will provide the following detailed documentation:
1. Actual utility company invoices for all utilities serving the Sites, for a minimum of three (3) years, and preferably five (5) years, immediately prior to the date hereof, with, beginning with the most recently completed month.
  2. Record drawings (AutoCAD or hard copy) for the Sites, to the extent Greenfield possesses or is lawfully able to obtain them:
    - a. mechanical
    - b. plumbing
    - c. electrical
    - d. building automation and temperature controls
    - e. structural
    - f. architectural
    - g. modifications and remodels
  3. AutoCAD or hard copy of 8½" x 11" or 11" x 17" floor and roof plans of all Sites, to the extent Greenfield possesses or is lawfully able to obtain them, as well as information on the age, type and condition of buildings and roofs.
  4. A list of key contacts at each site, including Greenfield personnel knowledgeable of the electrical, HVAC, lighting and controls systems.
  5. Energy management system and HVAC equipment operating schedules, point lists and sequences of operation.
  6. Requests for utility company demand interval recordings of 15/30 minute electrical demand for characteristic months of the year, where available.
  7. Original construction submittals and factory data (specifications, pump curves, etc.), where available.
  8. Test and balance reports for water and air systems, where available.
  9. Previous investment grade energy audits and any other energy assessment of existing buildings and industrial facilities.
  10. Access to building operators for interviews by OpTerra Energy Services engineering team.
  11. Soils report, hazardous material reports, descriptions of archeological findings, California Environmental Quality Act (CEQA) and relevant environmental impact reports, if available.
  12. Facility master plans describing future changes.

### II. Scope of Work.

The Integrated Energy Assessment (the "Assessment") will be performed as described below:

- A. Perform review of documents delivered above.
- B. Perform a site survey to identify potential ECMs and distributed/renewable generation technologies, including potential locations therefor. The site survey may consist of:
1. Site walks to observe and capture data on energy using equipment.
  2. Observations of sample physical environment factors.
  3. Interview site facility personnel or others, as needed in OpTerra Energy Services' discretion.
  4. Obtain hours of operation for potential sites and equipment, and expected occupancy and use.

5. Shading analysis, as needed in OpTerra Energy Services' discretion.
  6. Data logging, as needed in OpTerra Energy Services' discretion.
- C. Perform a utility analysis and solar photovoltaic production analysis that may involve:
1. Identify current rate schedule; analyze electrical usage and model load profile for each proposed site.
  2. Determine expected solar photovoltaic production curve for proposed sites.
  3. Overlay electrical load profile with expected solar photovoltaic production curve to "right size" the solar photovoltaic system(s) and identify potential rate restructuring opportunities.
- D. Evaluate the following for potential savings or renewable generation opportunities:
1. Solar photovoltaic systems
  2. EV charging stations
  3. Lighting Controls
  4. Exterior lighting
  5. HVAC Equipment
  6. Controls and automation
  7. Motor efficiency
  8. Irrigation Controls
- E. Prepare a post-inspection status update to present preliminary findings. The update may consist of:
1. Demand Side Measures: List of energy retrofit opportunities that appear likely to be cost effective and warrant further analysis.
  2. Supply Side Measures: List of potential sites for distributed generation, proposed solar array aerial layouts, estimated capacity and production.
- F. Tabulate the data gathered during the site survey and process as required. Prepare in a format suitable for possible inclusion in the Recommendations.
- G. Calculate energy savings for all proposed ECMs and energy production for any proposed renewable energy technologies. The best method for calculating savings will be determined by OpTerra Energy Services and may include using modeling software such as PVSYST, eQuest or Trace 700 or may involve spreadsheet analysis or calculations that adhere to ASHRAE methodology or other nationally recognized authority and will be based on sound engineering principles.
- H. Perform certain preliminary engineering and prepare the Recommendations that may include:
1. A general, preliminary scope of construction work.
  2. A project proforma.
  3. A proposed, preliminary project schedule.
- I. Prepare a proposed "Project Cost" and a list of "Services to Be Provided" in anticipation of OpTerra Energy Services and Greenfield entering into an Energy Services Contract to engineer, procure, and construct the project proposed in the Recommendations. Cost calculations are dependent upon the Energy Services Contract being promptly executed to avoid price increases and hazardous substances and abnormal subsurface/soil condition issues not being present.
- J. Consult with Greenfield regarding how the proposed ECMs, renewable energy opportunities, operational efficiency measures, and other program elements could be utilized to promote city goals.
- K. Consult with Greenfield regarding a potential media strategy to increase brand awareness for Greenfield.



- L. Consult with Greenfield regarding the calculation of utility incentives and other grants and assist Greenfield in the application process by helping to prepare certain required technical documents.
- M. Meet with Greenfield to:
  - 1. Review the ECM and renewable energy opportunities proposed in the Recommendations and assemble options that are compatible with Greenfield's investment and infrastructure improvement goals; and
  - 2. Review the proposed project cost and list of services to be provided to determine next steps

**ATTACHMENT B**

**GREENFIELD SITE INVENTORY**

(all sites – both included and excluded – must be listed)

**PART I: SITES INCLUDED IN ASSESSMENT**

<b>SITE</b>	<b>ADDRESS</b>
City Hall	599 El Camino Real
WWTP – Main Site	41901 Walnut Avenue
WWTP – Percolation Ponds Pump	E/End of Walnut Avenue at Sewer Ponds
Wells #1 & 6	SW Side of 14 <sup>th</sup> Between Pine & Walnut Avenue
Well #5 / Patriot Park	13 <sup>th</sup> & Oak Avenue
Well #7	502 10 <sup>th</sup> Street
Streetlights	N/A

**PART II: SITES NOT-INCLUDED IN ASSESSMENT**

All sites that use less than 20,000 kWh/yr electricity

**ATTACHMENT C**

**FINANCIAL PROJECTIONS AND ESTIMATED SAVINGS**

**Financial Outcome 2  
3.25% Rate Escalation**



<b>INPUTS</b>											
Projected Utility Annual Energy Escalation Factor											3.25%
Projected Solar Production 1st year of operation											1,282,500
Solar Avoided Electricity Energy Rate											\$0.220
Solar Electricity Production Degradation Factor											0.50%
											3.25%
<b>Year</b>	<b>Solar Electricity Produced (kWh)</b>	<b>Solar Avoided Electric Rate (\$/kWh)<sup>(2)</sup></b>	<b>Total Projected Utility Electricity Savings</b>	<b>Solar O&amp;M and M&amp;V Costs</b>	<b>Net Solar Project Savings</b>	<b>Energy Conservation Rebates</b>	<b>Energy Conservation Savings</b>	<b>Total Savings</b>	<b>Lease Payments</b>	<b>Project Net Benefit</b>	<b>Cumulative Net Benefit</b>
	<b>A</b>	<b>B</b>	<b>C = A * B</b>	<b>D</b>	<b>E = C - D</b>	<b>F</b>	<b>G</b>	<b>H = E + F + G</b>	<b>I</b>	<b>J = H - I</b>	<b>K</b>
1	1,282,500	\$0.220	\$282,150	\$29,531	\$252,619	\$3,400	\$8,000	\$264,019	\$227,084	\$36,935	\$36,935
2	1,276,088	\$0.227	\$289,863	\$30,417	\$259,446		\$8,260	\$267,706	\$230,771	\$36,935	\$73,869
3	1,269,707	\$0.235	\$297,787	\$0	\$297,787		\$8,528	\$306,316	\$269,381	\$36,935	\$110,804
4	1,263,359	\$0.242	\$305,928	\$0	\$305,928		\$8,806	\$314,734	\$277,799	\$36,935	\$147,739
5	1,257,042	\$0.250	\$314,291	\$0	\$314,291		\$9,092	\$323,383	\$286,449	\$36,935	\$184,674
6	1,250,757	\$0.258	\$322,883	\$0	\$322,883		\$9,387	\$332,271	\$295,336	\$36,935	\$221,608
7	1,244,503	\$0.267	\$331,710	\$0	\$331,710		\$9,692	\$341,403	\$304,468	\$36,935	\$258,543
8	1,238,280	\$0.275	\$340,778	\$0	\$340,778		\$10,007	\$350,786	\$313,851	\$36,935	\$295,478
9	1,232,089	\$0.284	\$350,094	\$0	\$350,094		\$10,333	\$360,427	\$323,492	\$36,935	\$332,413
10	1,225,928	\$0.293	\$359,665	\$0	\$359,665		\$10,668	\$370,334	\$333,399	\$36,935	\$369,347
11	1,219,799	\$0.303	\$369,497	\$0	\$369,497		\$11,015	\$380,513	\$343,578	\$36,935	\$406,282
12	1,213,700	\$0.313	\$379,599	\$0	\$379,599		\$11,373	\$390,972	\$354,037	\$36,935	\$443,217
13	1,207,631	\$0.323	\$389,976	\$0	\$389,976		\$11,743	\$401,719	\$364,784	\$36,935	\$480,152
14	1,201,593	\$0.333	\$400,637	\$0	\$400,637		\$12,124	\$412,761	\$375,827	\$36,935	\$517,086
15	1,195,585	\$0.344	\$411,589	\$0	\$411,589		\$12,518	\$424,108	\$387,173	\$36,935	\$554,021
16	1,189,607	\$0.355	\$422,841	\$0	\$422,841		\$12,925	\$435,766	\$398,832	\$36,935	\$590,956
17	1,183,659	\$0.367	\$434,400	\$0	\$434,400		\$13,345	\$447,746	\$410,811	\$36,935	\$627,891
18	1,177,741	\$0.379	\$446,276	\$0	\$446,276		\$13,779	\$460,055	\$0	\$460,055	\$1,087,946
19	1,171,852	\$0.391	\$458,476	\$0	\$458,476		\$14,227	\$472,703	\$0	\$472,703	\$1,560,649
20	1,165,993	\$0.404	\$471,010	\$0	\$471,010		\$14,689	\$485,699	\$0	\$485,699	\$2,046,347
21	1,160,163	\$0.417	\$483,886	\$0	\$483,886		\$15,167	\$499,053	\$0	\$499,053	\$2,545,400
22	1,154,362	\$0.431	\$497,114	\$0	\$497,114		\$15,660	\$512,774	\$0	\$512,774	\$3,058,174
23	1,148,590	\$0.445	\$510,704	\$0	\$510,704		\$16,169	\$526,872	\$0	\$526,872	\$3,585,046
24	1,142,847	\$0.459	\$524,665	\$0	\$524,665		\$16,694	\$541,359	\$0	\$541,359	\$4,126,405
25	1,137,133	\$0.474	\$539,008	\$0	\$539,008		\$17,237	\$556,245	\$0	\$556,245	\$4,682,650
<b>Total</b>								<b>\$10,179,721</b>		<b>\$4,682,650</b>	
										\$2,629,835	NPV