

# Weltman ➤

## National Solar Energy Finance Deceased Collections Services

Weltman, Weinberg & Reis, Co. L.P.A. a creditors rights law firm established in 1930 has represented Solar Energy Finance companies in various collection services including bankruptcy and deceased collections since 2018. As such we've developed expertise in providing collection services to secure and recover any outstanding balance that is remaining on Power Purchase Agreements (PPA's), Lease Agreements, and Retail Installment Contracts (RIC's) where the customers have passed away.

***We can provide our services regardless of the presence of a UCC filing on underlying real estate.***

First, we can assist in identifying decedents within your portfolio by setting up an ongoing national monitoring service which will immediately inform us of a new decedent borrower, generally within 30 days of the individual's passing.

Once identified, we will immediately attempt to locate an open estate for each decedent while working with you to gather the documentation needed to file a claim. When an estate is located, we immediately file a claim to protect your interests. In many cases we locate and interact with family members or estate representatives who can facilitate assumption of the contract or payment of the balance of the contract. Each case can have unique circumstances including whether your contract is secured with a UCC or mortgage, whether there are cooperative family members or representatives to work with and whether the property has changed hands to a party who was not signed to your contract. We provide national coverage using seasoned, probate-specific attorneys, management and staff supported by a custom system developed over the past 35 years.

Below are some of those scenarios and the ways we can use our specific expertise in the Solar Energy Finance industry to help recover the balance due.

### **UCC No Estate (secured)**

- Weltman's Probate Attorneys can send a letter to the right party regarding the UCC and security interest
- Our Probate team will make calls and send letters to contact the right party to pay off the Power Purchase Agreement (PPA), Lease Agreement or Retail installment Contracts (RIC's)
- The Probate team can provide the option to assume the PPA, Lease Agreement or the RIC and can provide assistance with the application process





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## **UCC Estate Filed (secured)**

- Once the Probate Team finds an estate a claim will be filed to make the estate aware there is a balance due
- Weltman's Probate Attorney or the Estate Specialists will negotiate with the attorney/representative of the estate for payment of the PPA, Lease Agreement or the RIC
- The Probate Team can give the option to assume the PPA, Lease Agreement or the RIC and can provide assistance with the application process

## **No UCC No Estate (unsecured)**

- Weltman's Probate team will make calls to contact the right party to discuss payment of the PPA, Lease Agreement or the RIC
- The Probate team can give the option to assume the PPA, Lease Agreement or the RIC and can provide assistance with the application process

## **No UCC Estate Filed (unsecured)**

- Once the Probate Team finds an estate a claim will be filed to make the estate aware there is a balance due
- Weltman's Probate Attorney or the Estate Specialists will negotiate with the attorney/representative of the estate for payment of the PPA, Lease Agreement or the RIC
- The Probate Team can give the option to assume the PPA, Lease Agreement or the RIC and can provide assistance with the application process

## **UCC Estate Claim Rejected (secured)**

- Weltman's Probate Attorney will contact the estate attorney regarding the secured UCC for payment in full and/or an assumption of the PPA, Lease Agreement or the RIC.
- If the claim cannot be resolved or accepted the next option is to file a lawsuit to protect the clients interest in the estate as long as the estate is solvent

## **No UCC Estate Claim Rejected (unsecured)**

- Weltman's Probate Attorney will contact the estate attorney regarding the rejected claim and negotiate for payment of the claim or an assumption of the PPA, Lease Agreement or the RIC
- If the claim cannot be resolved or accepted the next option is to file a lawsuit to protect the clients interest in the estate as long as the estate is solvent

**\*\*Weltman has licensed attorneys in Illinois, Indiana, Kentucky, Michigan, New Jersey, Ohio and Pennsylvania. For matters outside of these states, we use our own thoroughly vetted and audited attorney network.**



# National Solar Energy Finance Deceased Collections Services

As noted, we can facilitate all or part of the assumption process, which would include identifying a party to assume the contract, taking an application and submitting for approval, getting signed agreements back or coordinating activity to ensure they come to a successful conclusion while simultaneously searching for estates and filing claims to protect the client's interests.

Contact us today to discuss the details of setting up a program to monitor and service your portfolio's deceased borrower contracts.

## Questions? Contact us today!



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