

Agreement for Salary Reduction for Renewable Energy Credit Purchase

BY THIS AGREEMENT, made between _____ and Centre College, we agree as follows:

Effective for amounts paid on or after _____, _____, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. Any reductions in salary payment made pursuant to this Agreement will be irrevocable and the reductions will continue until the earlier of the end of the fiscal year or the effective date of the termination of this Agreement.

This Agreement shall be legally binding for the duration of the fiscal year during which the Agreement has been signed, and renewable on an annual basis. Either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least 30 days written notice so that this Agreement will not apply to salary subsequently paid.

The amount of salary reduction shall be \$_____ per pay period.

One time deduction of \$_____.

The amount will be contributed to the College's purchase of Renewable Energy Credits through the Green Energy program of EON Energy Corporation, toward the support of the Mother Ann Lee Hydro Station on the Kentucky River, and additional alternative energy sources in Kentucky.

Signed this _____ day of _____, _____.

Employee
Centre College of Kentucky

By _____
Human Resources Representative