
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDING SEPTEMBER 30, 2017

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 000-55235

ABCO ENERGY, INC.

(Name of registrant as specified in its Charter)

Nevada

(State of Incorporation)

20-1914514

(IRS Employer Identification No.)

2100 North Wilmot #211, Tucson, AZ

(Address of principal executive offices)

85712

(Zip Code)

Registrant's telephone number, including area code:

520-777-0511

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definition of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b of the Exchange Act.

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller Reporting Company ☒

Emerging growth company ☐

If an emerging growth company, indicate by check mark (if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act subsequent to the distribution of securities under a plan confirmed by the court. Yes ☐ No ☐ N/A

APPLICABLE ONLY TO CORPORATE ISSUERS:

As of November 20, 2017, we had 141,134,900 shares of common stock issued and outstanding.

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PART 1 – FINANCIAL INFORMATION

Item 1. Financial Statements

ABCO ENERGY, INC.

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED**

SEPTEMBER 30, 2017

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ABCO ENERGY, INC.
CONSOLIDATED BALANCE SHEETS

	September 30, 2017 Unaudited	December 31, 2016 Audited
ASSETS		
Current Assets		
Cash	\$ 2,141	\$ 12,534
Accounts receivable on completed projects	81,248	43,292
Costs and estimated earnings on contracts in progress	58,270	60,349
Inventory	43,137	46,701
Prepaid fees and expenses	-	151,846
Total Current Assets	<u>\$ 184,796</u>	<u>\$ 314,722</u>
Fixed Assets		
Vehicles, office furniture & equipment – net of accumulated depreciation	23,609	29,726
Other Assets		
Investment in long term leases	11,451	11,984
Security deposits	1,800	1,800
Total Other Assets	<u>13,251</u>	<u>13,784</u>
Total Assets	<u>\$ 221,656</u>	<u>\$ 358,232</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	\$ 500,721	\$ 477,439
Billings in excess of costs and earnings on incomplete projects	32,033	-
Current portion of long term debt	-	4,400
Convertible debenture notes	98,935	40,411
Derivative liability on convertible debentures	175,515	397,722
Notes payable – merchant loans	104,963	150,342
Notes payable – related parties	182,363	177,347
Total Current Liabilities	<u>1,094,530</u>	<u>1,247,661</u>
Long term debt, net of current portion	-	-
Total Liabilities	<u>1,094,530</u>	<u>1,247,661</u>
Commitments and contingencies	-	-
Stockholders' Deficit:		
Preferred stock, 100,000,000 shares authorized, \$0.001 par value, and 15,000,000 shares issued and outstanding at September 30, 2017 and 0 at December 31, 2016	15,000	-
Common stock, 2,000,000,000 shares authorized, \$0.001 par value, 129,233,067 and 26,871,876 issued and outstanding at September 30, 2017 and December 31, 2016, respectively.	115,251	3,006
Common shares sold not issued	105,912	23,866
Additional paid-in capital	3,151,951	3,023,926
Accumulated deficit	(4,260,988)	(3,940,227)
Total Stockholders' Deficit	<u>(872,874)</u>	<u>(889,429)</u>
Total Liabilities and Stockholders' Deficit	<u>\$ 221,656</u>	<u>\$ 358,232</u>

See accompanying notes to the unaudited consolidated financial statements.

ABCO ENERGY, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended		For the Nine Months Ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Revenues	\$ 265,856	\$ 146,547	\$ 1,168,680	\$ 512,075
Cost of Sales	379,326	119,062	861,446	619,551
Gross Profit	(113,470)	27,485	307,234	(107,476)
Operating Expenses:				
Administrative payroll expense for the period	105,549	72,224	289,899	227,920
Selling, General & Administrative expense	179,909	116,526	312,554	334,286
Total selling and administrative expense	285,458	188,750	602,453	562,206
Income (Loss) from operations	(398,928)	(161,375)	(295,219)	(669,682)
Other expenses				
Interest on notes payable	(105,575)	(38,393)	(146,878)	(93,252)
Loss on note issuance	(109,889)		(109,889)	
Gain on extinguished debt	132,737		132,737	
Derivative valuation gain (loss)	102,582	(65,741)	224,538	(118,314)
Derivative finance fees		278,910	(126,050)	(227,726)
Total Other (Expenses) Income	19,855	174,776	(25,542)	(439,292)
Net income (Loss) before provision for income taxes	(379,073)	13,401	(320,761)	(1,108,974)
Provision for income taxes	-	-	-	-
Net Income (loss)	\$ (379,073)	\$ 13,401	\$ (320,761)	\$ (1,108,974)
Net Income (loss) per share (Basic and fully diluted)	\$ (0.01)	\$ 0.01	\$ (0.01)	\$ (0.01)
Weighted average number of common shares used in the calculation including shares to be issued (Basic and diluted)	87,611,195	37,072,741	78,052,471	35,843,482

See accompanying notes to the unaudited consolidated financial statements

ABCO ENERGY, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	September 30, 2017	September 30, 2016
Cash Flows from Operating Activities:		
Net Income (loss)	\$ (320,761)	\$ (1,108,974)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation	6,117	9,886
Shares issued for services	101,400	
Changes in operating assets and liabilities:		
Change in derivative liability on convertible debt net of discount	58,524	40,411
Accrual of interest expense on derivative valuations	(222,207)	375,875
Increase in convertible debenture notes		68,714
Increase (Decrease) in Accounts receivable on completed projects	(37,956)	(991)
Decrease in accounts receivable on incomplete projects	2,079	115,230
Proceeds from billings in excess of costs on projects	32,033	225,987
Decrease in prepaid expenses	151,846	
Change in inventory	3,564	4,928
Increase (decrease) in accounts payable and accrued expenses	23,282	17,922
Net cash used in operating activities	(202,079)	(251,012)
Cash Flows from Investing Activities:		
Proceeds from investments in long term leases	533	485
Product and lease deposits	-	1,845
Net cash provided by (used for) investing activities	533	2,330
Cash Flows from Financing Activities:		
Proceeds from issue of preferred stock	15,000	
Proceeds from sale of common stock – net of expenses	220,916	106,017
Loans from directors and other related parties	5,016	70,138
Loans from financial institutions - net of principal payments	(45,379)	48,976
Retirement of long term debt	(4,400)	-
Net cash provided by financing activities	191,153	225,131
Net increase (decrease) in cash	(10,393)	(23,551)
Cash, beginning of period	12,534	40,035
Cash, end of period	\$ 2,141	\$ 16,484
Supplemental disclosures of cash flow information:		
Cash paid for interest - operations	\$ 146,879	\$ 93,252
Shares issued for services	101,400	15,000
Note conversion to common shares during 2017	6,290	

See accompanying notes to the unaudited consolidated financial statements

ABCO ENERGY, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2017
(UNAUDITED)

Note 1 Overview and Description of the Company

ABCO Energy, Inc. was organized on July 29, 2004 and operated until July 1, 2011 as Energy Conservation Technologies, Inc. (ENYC). On July 1, 2011 ENYC entered into a share exchange agreement (SEA) with ABCO Energy and acquired all the assets of ABCO. ENYC changed its name to ABCO Energy, Inc. on October 31, 2011. The Company is in the Photovoltaic (PV) solar systems industry and is an energy efficient lighting and electrical services supplier.

ABCO Solar, Inc. is an Arizona corporation and a wholly owned subsidiary of ABCO Energy, Inc. ABCO Solar is the wholly owned operating subsidiary of the company and does the sales and installation of all of its contracting business. ABCO Solar also sells and installs commercial lighting and energy conservation equipment like generators and energy efficient air conditioning for commercial and residential customers.

Alternative Energy Finance Corporation (AEFC)

AEFC is a wholly owned subsidiary of ABCO Energy. AEFC provides financing for solar systems for customers and finances its company owned systems from its own cash. Long term leases recorded on the consolidated financial statements were \$11,451 and \$11,984 at September 30, 2017 and December 31, 2016 respectively.

On July 26, 2017, AEFC filed a Regulation D offering with the Securities and Exchange Commission to begin the sale of shares for investor participations in a newly formed Limited Liability Company Alternative Energy Solar Fund #1, LLC (AESF). AESF is an Arizona LLC and the Fund has filed Blue Sky registrations in Arizona, Nevada, California and Colorado and intends to file in several other states. The Fund offers sophisticated investors the opportunity to participate in a strategic solar investment in the ownership of projects installed on commercial, industrial, residential, non-profit and governmental buildings and land portfolios to be developed or acquired for the Fund by the Solar Project Developer (AEFC) (the "Portfolio" as defined herein). The Solar Project Developer, AEFC, has identified several solar projects that it intends to place under contract for development which are intended to provide long term investment cash returns and significant short term tax benefits to tax equity investors. These projects are currently available for transferring into the Fund. The Solar Project Developer has also solicited and found several projects that have become available from non-affiliated developers that would become investment candidates for the Fund.

The Company prepared these financial statements according to the instructions for Form 10-Q. Therefore, the financial statements do not include all disclosures required by generally accepted accounting principles in the United States. However, the Company has recorded all transactions and adjustments necessary to fairly present the financial statements included in this Form 10-Q. The adjustments made are normal and recurring. The following notes describe only the material changes in accounting policies, account details or financial statement notes during the first nine months of 2017. Therefore, please read these financial statements and notes to the financial statements together with the audited financial statements and notes thereto in our Annual Report on Form 10-K for the year ended December 31, 2016.

Note 2 Summary of Significant Accounting Policies

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Significant estimates include, but are not limited to the estimated useful lives of equipment for purposes of depreciation and the valuation of common shares issued for services, equipment and the liquidation of liabilities.

Income (Loss) per Share

Basic earnings per share amounts are calculated based on the weighted average number of shares of common stock outstanding during each period. Diluted earnings per share is based on the weighted average numbers of shares of common stock outstanding for the periods, including dilutive effects of stock options, warrants granted and convertible preferred stock. Dilutive options and warrants that are issued during a period or that expire or are canceled during a period are reflected in the computations for the time they were outstanding during the periods being reported. Since ABCO Energy has incurred losses for all periods except the current period, the impact of the common stock equivalents would be anti-dilutive and therefore are not included in the calculation.

Effects of Recently Issued Accounting Pronouncements

The Company has reviewed all recently issued accounting pronouncements noting that they do not affect the financial statements.

Fair Value of Financial Instruments

The Company measures assets and liabilities at fair value based on expected exit price as defined by the authoritative guidance on fair value measurements, which represents the amount that would be received on the sale date of an asset or paid to transfer a liability, as the case may be, in an orderly transaction between market participants. As such, fair value may be based on assumptions that market participants would use in pricing an asset or liability. The authoritative guidance on fair value measurements establishes a consistent framework for measuring fair value on either a recurring or nonrecurring basis whereby inputs, used in valuation techniques, are assigned a hierarchical level.

The following are the hierarchical levels of inputs to measure fair value:

Level 1: Observable inputs that reflect quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2: Inputs reflect quoted prices for identical assets or liabilities in markets that are not active; quoted prices for similar assets or liabilities in active markets; inputs other than quoted prices that are observable for the assets or liabilities; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Unobservable inputs reflecting the Company's assumptions incorporated in valuation techniques used to determine fair value. These assumptions are required to be consistent with market participant assumptions that are reasonably available.

The carrying amounts of the Company's financial assets and liabilities, such as cash, accounts payable and accrued expenses, approximate their fair values because of the current nature of these instruments. Debt approximates fair value based on interest rates available for similar financial arrangements. Derivative liabilities which have been bifurcated from host convertible debt agreements are presented at fair value.

Derivative Financial Instruments

Fair value accounting requires bifurcation of embedded derivative instruments such as convertible features in convertible debts or equity instruments, and measurement of their fair value for accounting purposes. In determining the appropriate fair value, the Company uses the binomial option-pricing model. In assessing the convertible debt instruments, management determines if the convertible debt host instrument is conventional convertible debt and further if there is a beneficial conversion feature requiring measurement. If the instrument is not considered conventional convertible debt, the Company will continue its evaluation process of these instruments as derivative financial instruments.

Once determined, derivative liabilities are adjusted to reflect fair value at each reporting period end with any increase or decrease in the fair value being recorded in results of operations as an adjustment to fair value of derivatives. In addition, the fair value of freestanding derivative instruments, such as warrants, are also valued using the binomial option-pricing model.

Note 3 Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the recoverability of assets and the satisfaction of liabilities in the normal course of business. Since its inception, the Company has been engaged substantially in financing activities and developing its business plan and marketing. As a result, the Company incurred accumulated net losses from inception through the period ended September 30, 2017 of \$(4,260,988), which raises substantial doubt about the Company's ability to continue as a going concern.

The ability of the Company to continue as a going concern is dependent upon its ability to raise additional capital from the sale of common stock or through debt financing and, ultimately, the achievement of significant operating revenues. These financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or amounts and classification of liabilities that might result from this uncertainty.

Note 4 Inventory

Inventory of construction supplies not yet charged to specific projects was \$43,137 and \$46,701 as of September 30, 2017 and December 31, 2016, respectively. The Company values items of inventory at the lower of cost or market and uses the first in first out method to charge costs to jobs.

Note 5 Note Payable – Officers, Directors and Related Parties

Related party loans are demand notes totaling \$182,363 and \$177,347, respectively, as of September 30, 2017 and December 31, 2016. These notes provide for interest at 12% per annum and are unsecured. Other related party notes totaled \$61,311 at September 30, 2017 for loans from a person who is neither an officer or director.

Related party notes payable as of September 30, 2017 and December 31, 2016 consists of the following:

Description	September 30, 2017	December 31, 2016
Notes payable – Director bearing interest at 12% per annum, unsecured, demand notes.	\$ 60,000	\$ 60,000
Note payable - Officer bearing interest at 12% per annum, unsecured, demand note	61,052	53,501
Note payable – other bearing interest at 12% per annum, unsecured, demand note.	61,311	63,846
Total	<u>\$ 182,363</u>	<u>\$ 177,347</u>

The first note in the amount of \$60,000 provides for interest at 12% per annum and is unsecured. This note has an accrued and unpaid interest charge of \$25,287 and \$19,876 at September 30, 2017 and December 31, 2016, respectively.

The second note was increased by another loan in February 2017 in the amount of \$4,200. The note is an unsecured demand note and bears interest at 12% per annum. This note has an accrued and unpaid interest charge of \$10,888 and \$5,812 at September 30, 2017 and December 31, 2016, respectively.

The third note is from a related party and has a current balance of \$61,311 as of September 30, 2017 which changes with credit card transactions during each period. The note is an unsecured demand note and bears interest at 12% per annum. This note has an accrued and unpaid interest charge of \$10,852 and \$5,254 at September 30, 2017 and December 31, 2016 respectively.

Note 6 Short Term Notes Payable

Description	September 30, 2017	December 31, 2016
Merchant Note payable to Web Bank, borrowed 2-1-16, bearing interest at 23% per annum, unsecured. (1)	\$ 71,782	\$ 82,323
Merchant Note payable to Quarterspot Lending, borrowed 6-27-16, bearing interest at 31% per annum, unsecured. (2)	26,484	40,474
Merchant note payable to Pearl Capital Funding, borrowed 7-12-16, bearing interest at 29% per annum, unsecured. (3)	6,697	27,545
Total	<u>\$ 104,963</u>	<u>\$ 150,342</u>

(1) On February 1, 2016, the Company financed operations with a loan in the amount of \$150,000 from WebBank. The note is an open credit line with interest rate of 23% maturing in March of 2017. A portion of the loan was used to pay off a credit loan from Orchard Street Funding in the amount of \$44,061. On August 22, 2016, the Company ceased making payments on this loan and at September 30, 2017 the Company owed approximately \$71,782 in principal and accrued interest. This loan is personally guaranteed by an Officer of the Company. On March 20, 2017, the Company and WebBank agreed to a monthly payment schedule with payment of \$2,508 per month until June 20, 2017, paid biweekly. See Note 4 below for further information regarding this Note.

(2) On June 28, 2016, the Company financed operations with a loan in the amount of \$43,500 from Quarterspot, a lending institution. The note is an open line with interest rate of approximately 31% maturing in September of 2017. On August 22, 2016, the Company ceased making payments on this loan. As of September 30, 2017, the Company owed \$26,484 in principal and accrued interest. This loan is not personally guaranteed by an Officer of the Company. On November 30, 2016, the Company and Quarterspot agreed to a monthly payment schedule with payment of \$1,500 per month until January 31, 2017. On March 27, 2017, the Company agreed to begin payments of \$3,010 per month for twelve months until paid in full. See Note 4 below for further information regarding this Note.

(3) This note was paid in full at November 2, 2017.

(4) The Company has been negotiating more favorable payment and payoff arrangements for these debts. ABCO stopped payments on the WebBank note on July 19, 2017 after signing an agreement with Veritas Legal Plan Inc. to renegotiate and service this debt and the Quarterspot debt listed above. Payments on the Quarterspot Note were stopped on July 28, 2017. Under the VeritasLegal Plan, the Company would pay for the legal services incurred to negotiate a reduced pay-off amount or a reduced balance on these notes payable over a period of two to three years. The Company had paid Veritas \$12,116.18, of which a portion were for fees for services rendered, to apply towards the settlement of and legal fees for negotiating settlements favorable to ABCO and to defend ABCO positions in court if necessary. The current payment arrangements are for ABCO to pay Veritas \$1,052.87 per month towards these arrangements. If the Company is not successful in this process the note holders may take legal action to collect their respective debts against the Company and/or its officers.

Note 7 Long Term Debt

Long term debt as of September 30, 2017 and December 31, 2016 consisted of the following:

Description	September 30, 2017	December 31, 2016
Note payable to Ascentium Capital, secured by truck, bearing interest at 9% per annum, matured on September 20, 2017. As of September 20, 2017, this note was paid in full. This loan had payments of \$469 per month.	\$ -	\$ 4,400
Less current portion of truck loan	-	(4,400)
Total long term debt net of current portion	\$ -	\$ -

Note 8 Fair Value of Financial Instruments

The following is the major category of liabilities measured at fair value on a recurring basis as of September 30, 2017, using quoted prices in active markets for identical liabilities (Level 1); significant other observable inputs (Level 2); and significant unobservable inputs (Level 3):

	September 30, 2017	December 31, 2016
Derivative Liabilities from Convertible Notes (Level 3)	\$ 175,515	\$ 397,722

Note 9 Stockholder's Equity

From October 7, 2016 through December 31, 2016, the Company issued an aggregate of 19,872,739 shares of its common stock upon conversions of nine different convertible notes at conversion prices ranging from \$0.0015 to \$0.0047 per share. All share figures contained in this filing have been adjusted to reflect Post Reverse Stock Split numbers. As a result of such issuances, all six [6] of the notes have paid in full as of that date. The Company recorded \$424,878 for the equity infusion provided by these notes.

During the nine-month period ended September 30, 2017 the Company sold an aggregate of 68,212,295 shares of common stock and received or credited gross proceeds of \$546,278. Expenses of this offering totaled \$227,792. The net proceeds of \$220,766 were used for working capital, corporate expenses, legal fees and public company expenses.

The Board of Directors of the Company approved a reverse stock split of its common stock, at a ratio of 1-for-10 (the "Reverse Stock Split") in November of 2016. The Reverse Stock Split became effective with FINRA (the Financial Industry Regulatory Authority) and in the marketplace on January 13, 2017 (the "Effective Date"), whereupon the shares of common stock began trading on a split adjusted basis. On the Effective Date, the Company's trading symbol was changed to "ABCED" for a period of 20 business days, after which the "D" was removed from the Company's trading symbol, and it reverted to the original symbol of "ABCE". In connection with the Reverse Stock Split, the Company's CUSIP number changed to 00287V204. On the Effective Date, the total number of shares of the Company's Common Stock held by each stockholder was converted automatically into the number of whole shares of Common Stock equal to (i) the number of issued and outstanding shares of Common Stock held by such stockholder immediately prior to the Reverse Stock Split, divided by (ii) 10. No fractional shares were issued, and no cash or other consideration was paid. The Company issued one whole share of the post-Reverse Stock Split Common Stock to all stockholders who otherwise would have received a fractional share because of the Reverse Stock Split.

As a result of the Reverse Stock Split the number of authorized shares of common stock was reduced to 50,000,000 from 500,000,000 shares. At a Special Meeting of Stockholders held on August 17, 2017, Company shareholders authorized an amendment to the Articles of Incorporation to increase the authorized capital to 1,000,000,000 common shares and 100,000,000 preferred shares. The Amendment was filed with the Nevada Secretary of State on August 17, 2017.

On September 15, 2017, the Board of Directors authorized the issuance of an aggregate of 15,000,000 shares of Class B Convertible Preferred Stock ["Series B"] to both Directors of the Company and to two unaffiliated Consultants. Of the Series B, 6,000,000 shares were issued to Charles O'Dowd and 1,000,000 to Wayne Marx, the Directors. Each Consultant received 4,000,000 shares. See the Company's Schedule 14C filed with the Commission on September 28, 2017. These shares have no market pricing and management assigned the value of \$15,000 to the stock issue based on the par value of the preferred stock, 0.001. The 15,000,000 shares of preferred Stock, each with has 20 votes for each Preferred share held by them of record. The holders of the Preferred are also entitled to own additional 150,000,000 common shares upon conversion of the Preferred Stock. As a result of owning of these shares of Common and Preferred Stock, the Control Shareholders will have voting control the Company.

By Written Consent in lieu of a Meeting of Shareholders executed September 26, 2017, the holders of a majority of the voting power common stock and preferred stock of the Company adopted a further Amendment to the Articles of Incorporation increasing the authorized common stock from 1 Billion shares to 2 Billion shares. The Certificate of amendment was filed with the Nevada Secretary of State on September 28, 2017.

Note 10 Other matters

Legal fees relating to financing activities, blue sky registrations with states and other fund raising expenses were charged to additional paid in capital in the amount \$28,211 for the nine months ended September 30, 2017 and \$126,315 during the year ended December 31, 2016.

During the fiscal year ended December 31, 2016 the Company sold 2,486,382 shares in Regulation S offerings to non-US investors. The total proceeds from the offering was \$767,234. Commission and expense reimbursements totaled \$441,170. The Company recorded net proceeds totaling \$326,064.

Stock subscriptions executed under an earlier offering included a provision whereby ABCO agrees to pay a dividend (defined as interest) of from 6% to 12% of the total amount invested for a period of one year from receipt of the invested funds. This dividend (defined as interest) is allocated between the broker and the investor with amounts paid to the broker treated as a cost of the offering and netted against additional paid in capital and amounts paid to the investor treated as interest expense. The balance of accrued interest at September 30, 2017 and December 31, 2016 amounted to \$49,290 and no payments have been made during the current period.

ABCO has evaluated these agreements under ASC 480-10: Certain Financial Instruments with Characteristics of Both Liabilities and Equity and determined that the capital contributions made under these subscription agreement more closely resemble equity than liabilities as they can only be settled through the issuance of shares and although they have a stated cost associated with them which accrues in the same manner as interest, the cost is only incurred in the first twelve months after placement as is more closely associated with a cost of raising funds than interest expense.

During November, 2016, the Company issued an aggregate of 1,449,649 shares to financial consulting entities for services relating to fund raising activities. The total issuance was valued at \$103,400 for fair market value as negotiated and that amount is charged to additional paid in capital.

Effective September 30, 2016, the Company entered into a Consulting Agreement ("CA") with Joshua Tyrell ("Tyrell") which provided for Tyrell to assist in various business development activities on behalf of the Company, including but not limited to realizing new business opportunities. In consideration for rendering such services, Tyrell was issued 150,000 free trading shares of Company common stock. The CA had a nine month term expiring on September 30, 2017. On November 7, 2016 and on November 30, 2016, the CA was amended to provide for the payment of an additional 630,000 and an additional 500,000 free-trading shares, respectively to Tyrell for services rendered due to the huge trading volume of the derivative conversions and to extend the term of the CA to twelve (12) months ending November 7, 2017. The consultant received a total of 1,430,000 shares of free trading and restricted common stock valued at \$91,600.

The Company has entered into Securities Purchase Agreement with Blackbridge Capital, LLC, a Delaware limited liability company [“SPA”], operating out of New York, New York (“Blackbridge”) whereby Blackbridge has agreed to purchase up to \$5,000,000 worth of shares of the Company’s common stock. The Company has agreed to file a Registration Statement to register such shares for sale to Blackbridge. In addition, the Company has issued [i] a convertible promissory note to Blackbridge pursuant to the Securities Purchase Agreement equal to \$150,000 as a commitment fee, that was charged to prepaid expenses until services are provided (the “Blackbridge Note”), [ii] and a \$100,000 Convertible Note to cover the expenses to be incurred for the preparation and filing of the Registration Statement and related matters (“Expenses Note”).

On March 13, 2017, the Company and Blackbridge Growth Fund, Inc. [“Blackbridge”], entered into an Agreement, effective as of March 1, 2017, terminating the Securities Purchase Agreement dated as of November 2, 2016 [“SPA”] whereby Blackbridge has agreed to purchase up to \$5,000,000 worth of shares of the Company’s common stock. (See the Company’s Form 8-K filed on November 29, 2016). The Registration Statement on Form S-1 [“Form S-1”] filed by the Company pursuant to the SPA could not be processed because of technical issues raised by the SEC and was withdrawn on February 28, 2017. The convertible promissory note issued by the Company under the SPA in the amount of \$100,000 to Blackbridge for its \$100,000 advance to cover the expenses of the preparation and filing of the Form S-1 and related matters remains in full force and effect.

Further, the Company and Blackbridge agreed that the convertible promissory note in the amount of \$150,000 issued to Blackbridge as a commitment fee, would be deemed to be terminated as of March 1, 2017, the effective date of the termination of the SPA. This action resulted in reduction of the prepaid expense account on the balance sheet.

Note 11 Income Tax

The company has net operating loss carryforwards as of September 30, 2017 totaling approximately \$4,139,652. A deferred tax benefit of approximately \$1,407,482 has been offset by a valuation allowance of the same amount as its realization is not assured.

Note 12 Subsequent Events

During the period October 1, 2017 through November 13, 2017 the Company sold 11,901,833 shares of restricted common stock for gross proceeds of \$ 63,053 and net proceeds of \$22,137.

On October 13, 2017, the Company issued a nine (9) month \$58,000 convertible promissory note to Power Up Lending Group, Ltd., (“Power Up”), which bears interest at the rate of 8% per annum on the principal sum of the outstanding (“Power Up Note”). The Company received net proceeds of \$55,000 after deductions for expenses from the Power Up Note. The Power Up Note is convertible at any time after the six (6) month anniversary of the Note into shares of common stock as a conversion price equal to 58% of the lowest two (2) trade prices in the 15 trading days before the conversion date.

On November 8, 2017, the Company entered into a Consulting Agreement with Eurasian Capital, LLC [“Consultant”] which will provide institutional funding services and shareholder and third party sponsorship services for a six month term ending May 7, 2018. Consultant shall be paid a monthly retainer of \$10,000 payable in ABCO restricted common stock based upon the 5 day average of the closing bid price commencing on the first day of each month during the effectiveness of the Consulting Agreement. Consultant will also be paid a success fee of 7% for raising capital which will be paid in cash from the proceeds of each applicable capital raise.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS – OVERVIEW

THREE MONTHS ENDED SEPTEMBER 30, 2017 COMPARED TO THREE MONTHS ENDED SEPTEMBER 30, 2016.

Our discussion of operating results for the three months ended September 30, 2017 and September 30, 2016 are presented below with major category details of revenue and expense including the components of operating expenses.

Sales consist of photovoltaic products, electrical services and LED lighting products and installation during both periods for the three months ended September 30, 2017 and for the three months ended September 30, 2016.

Sales for the three months ended September 30, 2017 were \$265,856 as compared to \$146,547 for the same three months in 2016. This is an increase of \$119,309 or 82% above the 2016 sales. The Solar sales revenue in 2017 and 2016 reflected seasonal and changing market conditions in the financing of solar installations and competition from the public utilities in the Arizona markets. When the utilities in Arizona cancelled or substantially reduced the rebate programs, the financing or leasing companies were able to reduce the financial requirements by accepting the rebates as partial payments were no longer able to make loans or lease that required no money down or longer terms for their finance products. This severely reduced the opportunities for sales and reduced gross margins substantially. Without available financing, the sales of solar products became even more difficult. The prices of solar products were reduced in 2017 and 2016 to offset the reduction or elimination of rebates. The market has recovered during the first six months of 2017. The advent of the federal legislation on possible tariffs for imported panels has had an effect on the sales and profits for the third quarter because of drastic price corrections and availability of products. ABCO has worked diligently to overcome these changes by focusing on commercial applications and the increased interest of business and government in the LED lighting contracts.

Cost of sales was 143% of revenues in 2017 and 119% of revenues in 2016. Gross margins were 43% of revenue in 2017 and 19% of revenue for the three months of 2016. During 2017 and 2016 we have been offering new products and have found our entry market prices for steel parking structures have added gross margins higher than usual because we use outside contractors for the entire projects. Our gross profit reflects this decision. We feel that we have made progress in entering the parking shade markets and that our gross margins will stabilize as growth lowers these margins in the future.

Total selling, general and administrative expenses were 107% of revenues for the three months ended June 30, in 2017 and 129% of revenues for the same period in 2016. Net loss for the three-month period ended September 30, 2017 was \$(135,161) as compared to the net income of \$13,401 for the same three-month period ended September 30, 2016. Our operating expenses for this period were lower as a percentage of revenue and lower by 22% from the comparative period in 2016. The interest expense during the period ended September 30, 2017 was higher by \$11,406 than in the period ended September 30, 2016 due mostly to the working capital provision of merchant loans and convertible debt. Interest on derivative liabilities of convertible debentures decreased by \$154,769 during the current period as compared to the prior year. This combination of factors increased the operating loss for the period ending September 30, 2017 by \$148,562 to \$(135,161) compared to net income of \$13,401 at September 30, 2016. Since our year to date revenues are higher than the previous year, this resulted in lower operating expenses as a percentage of total revenue.

NINE MONTHS ENDED SEPTEMBER 30, 2017 COMPARED TO NINE MONTHS ENDED SEPTEMBER 30, 2016.

Our discussion of operating results for the nine months ended September 30, 2017 and September 30, 2016 are presented below with major category details of revenue and expense including the components of operating expenses.

Sales consist of photovoltaic products, electrical services and LED lighting products and installation during both periods for the nine months ended September 30, 2017 and for the nine months ended September 30, 2016.

Sales for the nine months ended September 30, 2017 were \$1,168,650 as compared to \$512,075 for the same nine months in 2016. This is an increase of \$656,605 or 128 % above the 2016 sales. The Solar sales revenue in 2017 and 2016 reflected seasonal and changing market conditions in the financing of solar installations and competition from the public utilities in the Arizona markets. When the utilities in Arizona cancelled or substantially reduced the rebate programs, the financing or leasing companies were able to reduce the financial requirements by accepting the rebates as partial payments were no longer able to make loans or lease that required no money down or longer terms for their finance products. This severely reduced the opportunities for sales and reduced gross margins substantially. Without available financing, the sales of solar products became even more difficult. The prices of solar products were reduced in 2017 and 2016 to offset the reduction or elimination of rebates and the market has recovered from this time. The advent of the federal legislation on possible tariffs for imported panels has influenced the sales and profits for the third quarter because of drastic price corrections and availability of products. ABCO has worked diligently to overcome these changes by focusing on commercial applications and the increased interest of business and government in the LED lighting contracts.

Cost of sales was 74% of revenues in 2017 and 121% of revenues in 2016. Gross margins were 26% of revenue in 2017 and negative for the nine months of 2016. During 2017 and 2016 we have been offering new products and have found our entry market prices for steel parking structures have added gross margins higher than usual because we use outside contractors for the entire projects. Our gross profit reflects this decision. We feel that we have made progress in entering the parking shade markets and that our gross margins will stabilize as growth lowers these margins in the future.

Total selling, general and administrative expenses were 52% of revenues in 2017 and 110% of revenues for the same period in 2016. Net loss for the nine-month period ended September 30, 2017 was \$(320,761) as compared to the net loss of \$(1,108,974) for the same nine-month period ended September 30, 2016. Our operating expenses for the 2017 period were higher as a percentage of revenue and higher by \$40,247 than the comparative period in 2016. The interest expense from operations during the period ended September 30, 2017 was lower by \$2,150 than in the period ended September 30, 2016 due mostly to the working capital provision of merchant loans and convertible debt. Interest on derivative liabilities of convertible debentures decreased by \$85,386 during the current period as compared to the prior year. This combination of factors increased the operating income for the period ending September 30, 2017 by \$788,213 as compared to September 30, 2016, due to increased sales and by the change in derivative valuation and finance fees. Since our year to date revenues are higher than the previous year, this resulted in lower operating expenses as a percentage of total revenue.

As noted in previous paragraphs discussing market conditions, ABCO could not finish its backlog of work and expand into the markets of LED lights and commercial solar markets without maintaining staff, facilities and sales expenses. When sales revenues fall, and expenses are not reduced in equal amounts or percentages, the result is an increase of the percentage of operating expenses to sales revenue. Operating expenses for the two periods was approximately the same to accommodate our expansion of sales programs, but not in the same ratio as the reduction in sales. ABCO chose to maintain a level of expenses that would not cripple the Company's future.

STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2017 AND 2016

During the nine months ended September 30, 2017 our net cash used by operating activities was \$(303,479) and comparatively the net cash used by operating activities in the nine months ended September 30, 2016 was \$(251,012). Net cash used by operating activities in the period ended September 30, 2017 consisted primarily of net loss from operations of \$(320,761) for 2017 as compared to \$(1,108,974) for 2016. Depreciation adjustments were of non-cash expenses were \$6,117 and \$9,886 for each period respectively. Derivative portion of convertible debt accounted for charges to income for future changes in value of the underlying stock in the amount of \$(163,683) net for the period ended September 30, 2017 and \$416,286 net for the same period in 2016. None of this expense will be realized if this debt is retired before maturity. The Company experienced an increase in accounts payable of \$23,282 and \$17,922 for each period respectively. This is primarily due to the Company's ability apply cash receipts from investors and operations to pay past and current creditors during each period. Accounts receivable decreased by \$35,877, net of adjustments for contracts in process, during the period ended September 30, 2017.

Net cash used for investing activities for the periods ended September 30, 2017 and 2016 was \$533 and \$2,330 respectively due to receipt of principal on leases and equipment acquisitions.

Net cash provided by financing activities for the periods ended September 30, 2017 and 2016 was \$292,553 and \$225,231 respectively. Net cash provided by financing activities for 2017 and 2016 resulted primarily from the sale of common stock, loans from a financial institution and loans from a Director. The total principal paid on the three current period loans is \$49,779.

LIQUIDITY AND CAPITAL RESOURCES

Our primary liquidity and capital requirements have been for carrying cost of accounts receivable after completion of contracts. The industry habitually requires the solar contractor to wait for the utility approval to be paid for the contracts. This process can easily exceed 90 days and sometimes requires the contractor to pay all or most of the cost of the project without assistance from suppliers. Our working capital at September 30, 2017 was \$(909,794) and it was \$(932,939) at December 31, 2016. This decrease of \$23,145 was primarily due to sales from operations during the period ended September 30, 2017 and adjustments for possible future losses on derivative conversions. Bank financing has not been available to the Company, but we have been able to increase our credit lines with our suppliers because of good credit. There are no material covenants on our credit lines, normally due in 30 days, since they are standard in the industry and the balances vary daily. Most are personally guaranteed by the Officer of the Company.

We have been able to borrow \$5,016 from one of our related parties to increase working capital during the period end September 30, 2017 bringing the total borrowed from Directors, officers and related parties to \$182,363. There are no existing agreements or arrangement with any Director to provide additional funds to the Company.

During the nine months period ended September 30, 2017 or the last fiscal year ended December 31, 2016 there were no transactions, or proposed transactions, which have materially affected or will materially affect the Company in which any director, executive officer or beneficial holder of more than 5% of the outstanding common, or any of their respective relatives, spouses, associates or affiliates, has had or will have any direct or material indirect interest. We have no policy regarding entering into transactions with affiliated parties.

PLAN OF OPERATIONS

Based on our current financial position, we cannot anticipate whether we will have sufficient working capital to sustain operations for the next year if we do not raise additional capital. We will not, however, be able to reach our goals and projections for multistate expansion without a cash infusion. We have been able to raise sufficient capital through the sale of our common shares and we have incurred substantial increases in debt from our trade creditors in the normal course of business. Management will not expand the business until adequate working capital is provided. Our ability to maintain sufficient liquidity is dependent on our ability to attain profitable operations or to raise additional capital. We have no anticipated timeline for obtaining neither additional financing nor the expansion of our business. We will continue to keep our expenses as low as possible and keep our operations in line with available working capital as long as possible. There is no guarantee that the Company will be able to obtain adequate capital from any sources, or at all.

Off Balance Sheet Arrangements: There are no off balance sheet arrangements with any Directors, Officers or related parties.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

Not Applicable to Smaller Reporting Companies.

Item 4. Controls and Procedures

(a) Evaluation of Disclosure Controls and Procedures.

As of the end of the reporting period, September 30, 2017, we carried out an evaluation, under the supervision and with the participation of our management, including the Company's Chairman and Chief Executive Officer/Principal Accounting Officer, of the effectiveness of the design and operation of our disclosure controls and procedures pursuant to Rule 13a-15(e) of the Securities Exchange Act of 1934 (the "Exchange Act"), which disclosure controls and procedures are designed to insure that information required to be disclosed by a company in the reports that it files under the Exchange Act is recorded, processed, summarized and reported within required time periods specified by the SEC's rules and forms. Based upon that evaluation, the Chairman/CEO and the Chief Financial Officer concluded that our disclosure controls and procedures are not currently effective in timely alerting them to material information relating to the Company required to be included in the Company's period SEC filings. The Company is attempting to expand such controls and procedures, however, due to a limited number of resources the complete segregation of duties is not currently in place.

(b) Changes in Internal Control.

Subsequent to the date of such evaluation as described in subparagraph (a) above, there were no changes in our internal controls or other factors that could significantly affect these controls, including any corrective action with regard to significant deficiencies and material weaknesses.

(c) Limitations.

Our management, including our Principal Executive Officer and Principal Financial Officer, does not expect that our disclosure controls or internal controls over financial reporting will prevent all errors or all instances of fraud. However, we believe that our disclosure controls and procedures are designed to provide reasonable assurance of achieving this objective. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within our company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Controls can also be circumvented by the individual acts of some persons, by collusion of two or more people, or by management override of the controls. The design of any system of controls is based in part upon certain assumptions about the likelihood of future events, and any design may not succeed in achieving its stated goals under all potential future conditions. Over time, controls may become inadequate because of changes in conditions or deterioration in the degree of compliance with policies or procedures. Because of the inherent limitation of a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

PART II-OTHER INFORMATION

Item 1. Legal Proceedings

From time to time, we may become involved in various lawsuits and legal proceedings which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm our business. We are currently not aware of any such legal proceedings or claims that we believe will have, individually or in the aggregate, a material adverse effect on our business, consolidated financial condition, or operating results.

Item 1A. Risk Factors

Not Applicable.

Item 2. Unregistered Sale of Equity Securities and Use of Proceeds

During the nine-month period ended September 30, 2017 the Company sold an aggregate of 68,212,295 shares of common stock and received or credited gross proceeds of \$546,278. Expenses of this offering totaled \$227,792. The net proceeds of \$220,766 were used for working capital, corporate expenses, legal fees and public company expenses.

Item 3. Defaults upon Senior Securities

None

Item 4. Mine Safety Disclosures.

Not Applicable

Item 5. Other Information

Not Applicable

Item 6. Exhibits

Exhibits Index

10(a)	8% \$40,000 Convertible Note dated March 16, 2016 (1)
10(b)	8% \$25,000 Convertible Note dated March 23, 2016 (1)
10(c)	10% \$55,000 Convertible Note dated April 1, 2016 (2)
10(d)	5% \$42,000 Convertible Note dated April 5, 2016 (2)
10(e)	10% \$40,000 Convertible Note dated May 3, 2016 (2)
10(f)	8% \$30,000 Convertible Note dated May 6, 2016 (2)
10(h)	Consulting Agreement between ABCO Energy, Inc. and Benchmark Advisory Partners effective September 20, 2016 (5)
10(i)	Agreement effective October 19, 2016 between the Company and Joshua Tyrell (5)
10(j)	Amendment No. 1 to Consulting Agreement effective November 11, 2016 between the Company and Joshua Tyrell (6)
10(k)	Securities Purchase Agreement dated as of November 7, 2016 between the Company and Blackbridge Capital Growth Fund (6)
10(l)	Certificate of Amendment to Articles of Incorporation filed with the State of Nevada on August 18, 2017 (7)
10(m)	8% \$58,000 Convertible Note dated October 13, 2017 (8)
10(n)	Agreement dated November 8, 2017 between Eurasian Capital and the Company (8)
31.1	Section 302 Certification of Chief Executive Officer
31.2	Section 302 Certification of Chief Financial Officer
32.1	Section 906 Certification of Chief Executive Officer
32.2	Section 906 Certification of Chief Financial Officer
101 INS	XBRL Instance Document
101 SCH	XBRL Taxonomy Extension Schema Document
101 CAL	XBRL Taxonomy Calculation Linkbase Document
101 DEF	XBRL Taxonomy Extension Definition Linkbase Document
101 LAB	XBRL Taxonomy Labels Linkbase Document
101 PRE	XBRL Taxonomy Presentation Linkbase Document

- (1) Previously filed with the Company's Form 10-K filed with the Commission on April 11, 2016, and incorporated herein by this reference as an exhibit to this Form 10-Q.
- (2) Previously filed with and incorporated herein by this reference to the Company's Form 10-Q filed with the Commission on May 20, 2016.
- (3) Previously filed with and incorporated herein by this reference to the Company's Form 8K, filed with the Commission on October 24, 2016.
- (4) Previously filed with and incorporated herein by this reference to the Company's Form 8K filed with the Commission on October 24, 2016.
- (5) Previously filed with and incorporated herein by this reference to the Company's Form 8K, filed with the Commission on October 24, 2016.
- (6) Previously filed with and incorporated herein by this reference to the Company's Form 8K, with the Commission on November 29, 2016.
- (7) Previously filed with and incorporated herein by this reference to the Company's Form 8K filed with the Commission on August 21, 2017
- (8) Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report or amendment thereto to be signed on its behalf by the undersigned thereunto duly authorized.

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

November 20, 2017

ABCO ENERGY, INC

/s/ Charles O'Dowd

Charles O'Dowd

Title: President &

Chief Executive Officer (CEO)

/s/ Charles O'Dowd

Charles O'Dowd

Chief Financial Officer (CFO)

Principal Accounting Officer (PAO)

NEITHER THE ISSUANCE AND SALE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE NOR THE SECURITIES INTO WHICH THESE SECURITIES ARE CONVERTIBLE HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS. THE SECURITIES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF (A) AN EFFECTIVE REGISTRATION STATEMENT FOR THE SECURITIES UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR (B) AN OPINION OF COUNSEL (WHICH COUNSEL SHALL BE SELECTED BY THE HOLDER), IN A GENERALLY ACCEPTABLE FORM, THAT REGISTRATION IS NOT REQUIRED UNDER SAID ACT. NOTWITHSTANDING THE FOREGOING, THE SECURITIES MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT OR OTHER LOAN OR FINANCING ARRANGEMENT SECURED BY THE SECURITIES.

Principal Amount: \$58,000.00
Purchase Price: \$58,000.00

Issue Date: October 11, 2017

CONVERTIBLE PROMISSORY NOTE

FOR VALUE RECEIVED, ABCO ENERGY, INC., a Nevada corporation (hereinafter called the "Borrower"), hereby promises to pay to the order of POWER UP LENDING GROUP LTD., a Virginia corporation, or registered assigns (the "Holder") the sum of \$58,000.00 together with any interest as set forth herein, on July 20, 2018 (the "Maturity Date"), and to pay interest on the unpaid principal balance hereof at the rate of eight percent (8%) (the "Interest Rate") per annum from the date hereof (the "Issue Date") until the same becomes due and payable, whether at maturity or upon acceleration or by prepayment or otherwise. This Note may not be prepaid in whole or in part except as otherwise explicitly set forth herein. Any amount of principal or interest on this Note which is not paid when due shall bear interest at the rate of twenty two percent (22%) per annum from the due date thereof until the same is paid ("Default Interest"). Interest shall be computed on the basis of a 365 day year and the actual number of days elapsed. Interest shall commence accruing on the Issue Date but shall not be payable until the Note becomes payable (whether at Maturity Date or upon acceleration or by prepayment). All payments due hereunder (to the extent not converted into common stock, \$0.001 par value per share (the "Common Stock") in accordance with the terms hereof) shall be made in lawful money of the United States of America. All payments shall be made at such address as the Holder shall hereafter give to the Borrower by written notice made in accordance with the provisions of this Note. Each capitalized term used herein, and not otherwise defined, shall have the meaning ascribed thereto in that certain Securities Purchase Agreement dated the date hereof, pursuant to which this Note was originally issued (the "Purchase Agreement").

This Note is free from all taxes, liens, claims and encumbrances with respect to the issue thereof and shall not be subject to preemptive rights or other similar rights of shareholders of the Borrower and will not impose personal liability upon the holder thereof.

The following terms shall apply to this Note:

ARTICLE I. CONVERSION RIGHTS

1.1 Conversion Right. The Holder shall have the right from time to time, and at any time during the period beginning on the date which is one hundred eighty (180) days following the date of this Note and ending on the later of: (i) the Maturity Date and (ii) the date of payment of the Default

Amount (as defined in Article III), each in respect of the remaining outstanding principal amount of this Note to convert all or any part of the outstanding and unpaid principal amount of this Note into fully paid and non-assessable shares of Common Stock, as such Common Stock exists on the Issue Date, or any shares of capital stock or other securities of the Borrower into which such Common Stock shall hereafter be changed or reclassified at the conversion price (the "Conversion Price") determined as provided herein (a "Conversion"); provided, however, that in no event shall the Holder be entitled to convert any portion of this Note in excess of that portion of this Note upon conversion of which the sum of (1) the number of shares of Common Stock beneficially owned by the Holder and its affiliates (other than shares of Common Stock which may be deemed beneficially owned through the ownership of the unconverted portion of the Notes or the unexercised or unconverted portion of any other security of the Borrower subject to a limitation on conversion or exercise analogous to the limitations contained herein) and (2) the number of shares of Common Stock issuable upon the conversion of the portion of this Note with respect to which the determination of this proviso is being made would result in beneficial ownership by the Holder and its affiliates of more than 4.99% of the outstanding shares of Common Stock. For purposes of the proviso to the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Regulations 13D-G thereunder, except as otherwise provided in clause (1) of such proviso. The beneficial ownership limitations on conversion as set forth in the section may NOT be waived by the Holder. The number of shares of Common Stock to be issued upon each conversion of this Note shall be determined by dividing the Conversion Amount (as defined below) by the applicable Conversion Price then in effect on the date specified in the notice of conversion, in the form attached hereto as Exhibit A (the "Notice of Conversion"), delivered to the Borrower by the Holder in accordance with Section 1.4 below; provided that the Notice of Conversion is submitted by facsimile or e-mail (or by other means resulting in, or reasonably expected to result in, notice) to the Borrower before 6:00 p.m., New York, New York time on such conversion date (the "Conversion Date"); however, if the Notice of Conversion is sent after 6:00pm, New York, New York time the Conversion Date shall be the next business day. The term "Conversion Amount" means, with respect to any conversion of this Note, the sum of (1) the principal amount of this Note to be converted in such conversion plus (2) at the Holder's option, accrued and unpaid interest, if any, on such principal amount at the interest rates provided in this Note to the Conversion Date, plus (3) at the Holder's option, Default Interest, if any, on the amounts referred to in the immediately preceding clauses (1) and/or (2) plus (4) at the Holder's option, any amounts owed to the Holder pursuant to Sections 1.4 hereof.

1.2 Conversion Price. The conversion price (the "Conversion Price") shall equal the Variable Conversion Price (as defined herein) (subject to equitable adjustments by the Borrower relating to the Borrower's securities or the securities of any subsidiary of the Borrower, combinations, recapitalization, reclassifications, extraordinary distributions and similar events). The "Variable Conversion Price" shall mean 58% multiplied by the Market Price (as defined herein) (representing a discount rate of 42%). "Market Price" means the average of the lowest two (2) Trading Prices (as defined below) for the Common Stock during the fifteen (15) Trading Day period ending on the latest complete Trading Day prior to the Conversion Date. "Trading Price" means, for any security as of any date, the closing bid price on the OTCQB, OTCQX, Pink Sheets electronic quotation system or applicable trading market (the "OTC") as reported by a reliable reporting service ("Reporting Service") designated by the Holder (i.e. Bloomberg) or, if the OTC is not the principal trading market for such security, the closing bid price of such security on the principal securities exchange or trading market where such security is listed or traded or, if no closing bid price of such security is available in any of the foregoing manners, the average of the closing bid prices of any market makers for such security that are listed in the "pink sheets". If the Trading Price cannot be calculated for such security on such date in the manner provided above, the Trading Price shall be the fair market value as reasonably determined by the Borrower. "Trading Day"

shall mean any day on which the Common Stock is tradable for any period on the OTC, or on the principal securities exchange or other securities market on which the Common Stock is then being traded.

1.3 Authorized Shares. The Borrower covenants that during the period the conversion right exists, the Borrower will reserve from its authorized and unissued Common Stock a sufficient number of shares, free from preemptive rights, to provide for the issuance of Common Stock upon the full conversion of this Note issued pursuant to the Purchase Agreement. The Borrower is required at all times to have authorized and reserved seven times the number of shares that would be issuable upon full conversion of the Note (assuming that the 4.99% limitation set forth in Section 1.1 is not in effect) (based on the respective Conversion Price of the Note (as defined in Section 1.2) in effect from time to time, initially 250,000,000) (the "Reserved Amount"). The Reserved Amount shall be increased (or decreased with the written consent of the Holder) from time to time in accordance with the Borrower's obligations hereunder. The Borrower represents that upon issuance, such shares will be duly and validly issued, fully paid and non-assessable. In addition, if the Borrower shall issue any securities or make any change to its capital structure which would change the number of shares of Common Stock into which the Notes shall be convertible at the then current Conversion Price, the Borrower shall at the same time make proper provision so that thereafter there shall be a sufficient number of shares of Common Stock authorized and reserved, free from preemptive rights, for conversion of the outstanding Note. The Borrower (i) acknowledges that it has irrevocably instructed its transfer agent to issue certificates for the Common Stock issuable upon conversion of this Note, and (ii) agrees that its issuance of this Note shall constitute full authority to its officers and agents who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for shares of Common Stock in accordance with the terms and conditions of this Note.

If, at any time the Borrower does not maintain the Reserved Amount it will be considered an Event of Default under Section 3.2 of the Note.

1.4 Method of Conversion.

(a) Mechanics of Conversion. As set forth in Section 1.1 hereof, from time to time, and at any time during the period beginning on the date which is one hundred eighty (180) days following the date of this Note and ending on the later of: (i) the Maturity Date and (ii) the date of payment of the Default Amount, this Note may be converted by the Holder in whole or in part at any time from time to time after the Issue Date, by (A) submitting to the Borrower a Notice of Conversion (by facsimile, e-mail or other reasonable means of communication dispatched on the Conversion Date prior to 6:00 p.m., New York, New York time) and (B) subject to Section 1.4(b), surrendering this Note at the principal office of the Borrower (upon payment in full of any amounts owed hereunder).

(b) Surrender of Note Upon Conversion. Notwithstanding anything to the contrary set forth herein, upon conversion of this Note in accordance with the terms hereof, the Holder shall not be required to physically surrender this Note to the Borrower unless the entire unpaid principal amount of this Note is so converted. The Holder and the Borrower shall maintain records showing the principal amount so converted and the dates of such conversions or shall use such other method, reasonably satisfactory to the Holder and the Borrower, so as not to require physical surrender of this Note upon each such conversion.

(c) Delivery of Common Stock Upon Conversion. Upon receipt by the Borrower from the Holder of a facsimile transmission or e-mail (or other reasonable means of communication) of a Notice of Conversion meeting the requirements for conversion as provided in this

Section 1.4, the Borrower shall issue and deliver or cause to be issued and delivered to or upon the order of the Holder certificates for the Common Stock issuable upon such conversion within two (2) business days after such receipt (the “Deadline”) (and, solely in the case of conversion of the entire unpaid principal amount hereof, surrender of this Note) in accordance with the terms hereof and the Purchase Agreement. Upon receipt by the Borrower of a Notice of Conversion, the Holder shall be deemed to be the holder of record of the Common Stock issuable upon such conversion, the outstanding principal amount and the amount of accrued and unpaid interest on this Note shall be reduced to reflect such conversion, and, unless the Borrower defaults on its obligations hereunder, all rights with respect to the portion of this Note being so converted shall forthwith terminate except the right to receive the Common Stock or other securities, cash or other assets, as herein provided, on such conversion. If the Holder shall have given a Notice of Conversion as provided herein, the Borrower’s obligation to issue and deliver the certificates for Common Stock shall be absolute and unconditional, irrespective of the absence of any action by the Holder to enforce the same, any waiver or consent with respect to any provision thereof, the recovery of any judgment against any person or any action to enforce the same, any failure or delay in the enforcement of any other obligation of the Borrower to the holder of record, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by the Holder of any obligation to the Borrower, and irrespective of any other circumstance which might otherwise limit such obligation of the Borrower to the Holder in connection with such conversion.

(d) Delivery of Common Stock by Electronic Transfer. In lieu of delivering physical certificates representing the Common Stock issuable upon conversion, provided the Borrower is participating in the Depository Trust Company (“DTC”) Fast Automated Securities Transfer (“FAST”) program, upon request of the Holder and its compliance with the provisions set forth herein, the Borrower shall use its best efforts to cause its transfer agent to electronically transmit the Common Stock issuable upon conversion to the Holder by crediting the account of Holder’s Prime Broker with DTC through its Deposit and Withdrawal at Custodian (“DWAC”) system.

(e) Failure to Deliver Common Stock Prior to Deadline. Without in any way limiting the Holder’s right to pursue other remedies, including actual damages and/or equitable relief, the parties agree that if delivery of the Common Stock issuable upon conversion of this Note is not delivered by the Deadline due to the willful, purposeful and/or intentional action or inaction of the Borrower or any Affiliate of the Borrower, the Borrower shall pay to the Holder \$2,000 per day in cash, for each day beyond the Deadline that the Borrower fails to deliver such Common Stock (the “Fail to Deliver Fee”); provided; however that the Fail to Deliver Fee shall not be due if the failure is a result of a third party (i.e., transfer agent; and not the result of any failure to pay such transfer agent) despite the best efforts of the Borrower to effect delivery of such Common Stock. Such cash amount shall be paid to Holder by the fifth day of the month following the month in which it has accrued or, at the option of the Holder (by written notice to the Borrower by the first day of the month following the month in which it has accrued), shall be added to the principal amount of this Note, in which event interest shall accrue thereon in accordance with the terms of this Note and such additional principal amount shall be convertible into Common Stock in accordance with the terms of this Note. The Borrower agrees that the right to convert is a valuable right to the Holder. The damages resulting from a failure, attempt to frustrate, interference with such conversion right are difficult if not impossible to qualify. Accordingly, the parties acknowledge that the liquidated damages provision contained in this Section 1.4(e) are justified.

1.5 Concerning the Shares. The shares of Common Stock issuable upon conversion of this Note may not be sold or transferred unless: (i) such shares are sold pursuant to an effective registration statement under the Act or (ii) the Borrower or its transfer agent shall have been furnished with an opinion of counsel (which opinion shall be in form, substance and scope customary for opinions

of counsel in comparable transactions) to the effect that the shares to be sold or transferred may be sold or transferred pursuant to an exemption from such registration (such as Rule 144 or a successor rule) (“Rule 144”); or (iii) such shares are transferred to an “affiliate” (as defined in Rule 144) of the Borrower who agrees to sell or otherwise transfer the shares only in accordance with this Section 1.5 and who is an Accredited Investor (as defined in the Purchase Agreement).

Any restrictive legend on certificates representing shares of Common Stock issuable upon conversion of this Note shall be removed and the Borrower shall issue to the Holder a new certificate therefore free of any transfer legend if the Borrower or its transfer agent shall have received an opinion of counsel from Holder’s counsel, in form, substance and scope customary for opinions of counsel in comparable transactions, to the effect that (i) a public sale or transfer of such Common Stock may be made without registration under the Act, which opinion shall be accepted by the Company so that the sale or transfer is effected; or (ii) in the case of the Common Stock issuable upon conversion of this Note, such security is registered for sale by the Holder under an effective registration statement filed under the Act; or otherwise may be sold pursuant to an exemption from registration. In the event that the Company does not reasonably accept the opinion of counsel provided by the Holder with respect to the transfer of Securities pursuant to an exemption from registration (such as Rule 144), at the Deadline, it will be considered an Event of Default pursuant to Section 3.2 of the Note.

1.6 Effect of Certain Events.

(a) Effect of Merger, Consolidation, Etc. At the option of the Holder, the sale, conveyance or disposition of all or substantially all of the assets of the Borrower, the effectuation by the Borrower of a transaction or series of related transactions in which more than 50% of the voting power of the Borrower is disposed of, or the consolidation, merger or other business combination of the Borrower with or into any other Person (as defined below) or Persons when the Borrower is not the survivor shall be deemed to be an Event of Default (as defined in Article III) pursuant to which the Borrower shall be required to pay to the Holder upon the consummation of and as a condition to such transaction an amount equal to the Default Amount (as defined in Article III). “Person” shall mean any individual, corporation, limited liability company, partnership, association, trust or other entity or organization.

(b) Adjustment Due to Merger, Consolidation, Etc. If, at any time when this Note is issued and outstanding and prior to conversion of all of the Note, there shall be any merger, consolidation, exchange of shares, recapitalization, reorganization, or other similar event, as a result of which shares of Common Stock of the Borrower shall be changed into the same or a different number of shares of another class or classes of stock or securities of the Borrower or another entity, or in case of any sale or conveyance of all or substantially all of the assets of the Borrower other than in connection with a plan of complete liquidation of the Borrower, then the Holder of this Note shall thereafter have the right to receive upon conversion of this Note, upon the basis and upon the terms and conditions specified herein and in lieu of the shares of Common Stock immediately theretofore issuable upon conversion, such stock, securities or assets which the Holder would have been entitled to receive in such transaction had this Note been converted in full immediately prior to such transaction (without regard to any limitations on conversion set forth herein), and in any such case appropriate provisions shall be made with respect to the rights and interests of the Holder of this Note to the end that the provisions hereof (including, without limitation, provisions for adjustment of the Conversion Price and of the number of shares issuable upon conversion of the Note) shall thereafter be applicable, as nearly as may be practicable in relation to any securities or assets thereafter deliverable upon the conversion hereof. The Borrower shall not affect any transaction described in this Section 1.G(b) unless (a) it first gives, to the extent practicable, ten (10)

days prior written notice (but in any event at least five (5) days prior written notice) of the record date of the special meeting of shareholders to approve, or if there is no such record date, the consummation of, such merger, consolidation, exchange of shares, recapitalization, reorganization or other similar event or sale of assets (during which time the Holder shall be entitled to convert this Note) and (b) the resulting successor or acquiring entity (if not the Borrower) assumes by written instrument the obligations of this Note. The above provisions shall similarly apply to successive consolidations, mergers, sales, transfers or share exchanges.

(c) **Adjustment Due to Distribution.** If the Borrower shall declare or make any distribution of its assets (or rights to acquire its assets) to holders of Common Stock as a dividend, stock repurchase, by way of return of capital or otherwise (including any dividend or distribution to the Borrower's shareholders in cash or shares (or rights to acquire shares) of capital stock of a subsidiary (i.e., a spin-off)) (a "Distribution"), then the Holder of this Note shall be entitled, upon any conversion of this Note after the date of record for determining shareholders entitled to such Distribution, to receive the amount of such assets which would have been payable to the Holder with respect to the shares of Common Stock issuable upon such conversion had such Holder been the holder of such shares of Common Stock on the record date for the determination of shareholders entitled to such Distribution.

1.7 **Prepayment.** Notwithstanding anything to the contrary contained in this Note, at any time during the periods set forth on the table immediately following this paragraph (the "Prepayment Periods"), the Borrower shall have the right, exercisable on not more than three (3) Trading Days prior written notice to the Holder of the Note to prepay the outstanding Note (principal and accrued interest), in full, in accordance with this Section 1.7. Any notice of prepayment hereunder (an "Optional Prepayment Notice") shall be delivered to the Holder of the Note at its registered addresses and shall state: (1) that the Borrower is exercising its right to prepay the Note, and (2) the date of prepayment which shall be not more than three (3) Trading Days from the date of the Optional Prepayment Notice. On the date fixed for prepayment (the "Optional Prepayment Date"), the Borrower shall make payment of the Optional Prepayment Amount (as defined below) to Holder, or upon the direction of the Holder as specified by the Holder in a writing to the Borrower (which direction shall to be sent to Borrower by the Holder at least one (1) business day prior to the Optional Prepayment Date). If the Borrower exercises its right to prepay the Note, the Borrower shall make payment to the Holder of an amount in cash equal to the percentage ("Prepayment Percentage") as set forth in the table immediately following this paragraph opposite the applicable Prepayment Period, multiplied by the sum of: (w) the then outstanding principal amount of this Note (x) accrued and unpaid interest on the unpaid principal amount of this Note to the Optional Prepayment Date (y) Default Interest, if any, on the amounts referred to in clauses (w) and (x) (z) any amounts owed to the Holder pursuant to Section 1.4 hereof (the "Optional Prepayment Amount"). If the Borrower delivers an Optional Prepayment Notice and fails to pay the Optional Prepayment Amount due to the Holder of the Note within two (2) business days following the Optional Prepayment Date, the Borrower shall forever forfeit its right to prepay the Note pursuant to this Section 1.7.

<u>Prepayment Period</u>	<u>Prepayment Percentage</u>
1. The period beginning on the Issue Date and ending on the date which is ninety (90) days following the Issue Date.	125%
2. The period beginning on the date which is ninety-one (91) days following the Issue Date and ending on the date which is one hundred twenty (120) days following the Issue Date.	130%

- | | |
|--|------|
| 3. The period beginning on the date that is one hundred twenty-one (121) day from the Issue Date and ending one hundred fifty (150) days following the Issue Date. | 135% |
| 4. The period beginning on the date that is one hundred fifty-one (151) day from the Issue Date and ending one hundred eighty (180) days following the Issue Date. | 140% |

After the expiration of one hundred eighty (180) days following the Issue Date, the Borrower shall have no right of prepayment.

ARTICLE II. CERTAIN COVENANTS

2.1 Sale of Assets. So long as the Borrower shall have any obligation under this Note, the Borrower shall not, without the Holder's written consent, sell, lease or otherwise dispose of any significant portion of its assets outside the ordinary course of business. Any consent to the disposition of any assets may be conditioned on a specified use of the proceeds of disposition.

ARTICLE III. EVENTS OF DEFAULT

If any of the following events of default (each, an "Event of Default") shall occur:

3.1 Failure to Pay Principal and Interest. The Borrower fails to pay the principal hereof or interest thereon when due on this Note, whether at maturity or upon acceleration and such breach continues for a period of five (5) days after written notice from the Holder.

3.2 Conversion and the Shares. The Borrower fails to issue shares of Common Stock to the Holder (or announces or threatens in writing that it will not honor its obligation to do so) upon exercise by the Holder of the conversion rights of the Holder in accordance with the terms of this Note, fails to transfer or cause its transfer agent to transfer (issue) (electronically or in certificated form) any certificate for shares of Common Stock issued to the Holder upon conversion of or otherwise pursuant to this Note as and when required by this Note, the Borrower directs its transfer agent not to transfer or delays, impairs, and/or hinders its transfer agent in transferring (or issuing) (electronically or in certificated form) any certificate for shares of Common Stock to be issued to the Holder upon conversion of or otherwise pursuant to this Note as and when required by this Note, or fails to remove (or directs its transfer agent not to remove or impairs, delays, and/or hinders its transfer agent from removing) any restrictive legend (or to withdraw any stop transfer instructions in respect thereof) on any certificate for any shares of Common Stock issued to the Holder upon conversion of or otherwise pursuant to this Note as and when required by this Note (or makes any written announcement, statement or threat that it does not intend to honor the obligations described in this paragraph) and any such failure shall continue uncured (or any written announcement, statement or threat not to honor its obligations shall not be rescinded in writing) for two (2) business days after the Holder shall have delivered a Notice of Conversion. It is an obligation of the Borrower to remain current in its obligations to its transfer agent. It shall be an event of default of this Note, if a conversion of this Note is delayed, hindered or frustrated due to a balance owed by the Borrower to its transfer agent. If at the option of the Holder, the Holder advances any funds to the Borrower's transfer agent in order to process a conversion, such advanced funds shall be paid by the Borrower to the Holder within forty-eight (48) hours of a demand from the Holder.

3.3 Breach of Covenants. The Borrower breaches any material covenant or other material term or condition contained in this Note and any collateral documents including but not limited

to the Purchase Agreement and such breach continues for a period of twenty (20) days after written notice thereof to the Borrower from the Holder.

3.4 Breach of Representations and Warranties. Any representation or warranty of the Borrower made herein or in any agreement, statement or certificate given in writing pursuant hereto or in connection herewith (including, without limitation, the Purchase Agreement), shall be false or misleading in any material respect when made and the breach of which has (or with the passage of time will have) a material adverse effect on the rights of the Holder with respect to this Note or the Purchase Agreement .

3.5 Receiver or Trustee. The Borrower or any subsidiary of the Borrower shall make an assignment for the benefit of creditors, or apply for or consent to the appointment of a receiver or trustee for it or for a substantial part of its property or business, or such a receiver or trustee shall otherwise be appointed.

3.6 Bankruptcy. Bankruptcy, insolvency, reorganization or liquidation proceedings or other proceedings, voluntary or involuntary, for relief under any bankruptcy law or any law for the relief of debtors shall be instituted by or against the Borrower or any subsidiary of the Borrower.

3.7 Delisting of Common Stock. The Borrower shall fail to maintain the listing of the Common Stock on at least one of the OTC (which specifically includes the quotation platforms maintained by the OTC Markets Group) or an equivalent replacement exchange, the Nasdaq National Market, the Nasdaq SmallCap Market, the New York Stock Exchange, or the American Stock Exchange .

3.8 Failure to Comply with the Exchange Act. The Borrower shall fail to comply with the reporting requirements of the Exchange Act; and/or the Borrower shall cease to be subject to the reporting requirements of the Exchange Act.

3.9 Liquidation. Any dissolution, liquidation, or winding up of Borrower or any substantial portion of its business.

3.10 Cessation of Operations. Any cessation of operations by Borrower or Borrower admits it is otherwise generally unable to pay its debts as such debts become due, provided, however, that any disclosure of the Borrower's ability to continue as a "going concern" shall not be an admission that the Borrower cannot pay its debts as they become due.

3.11 Financial Statement Restatement. The restatement of any financial statements filed by the Borrower with the SEC at any time after 180 days after the Issuance Date for any date or period until this Note is no longer outstanding, if the result of such restatement would, by comparison to the un-restated financial statement, have constituted a material adverse effect on the rights of the Holder with respect to this Note or the Purchase Agreement.

3.12 Replacement of Transfer Agent. In the event that the Borrower proposes to replace its transfer agent, the Borrower fails to provide, prior to the effective date of such replacement, a fully executed Irrevocable Transfer Agent Instructions in a form as initially delivered pursuant to the Purchase Agreement (including but not limited to the provision to irrevocably reserve shares of Common Stock in the Reserved Amount) signed by the successor transfer agent to Borrower and the Borrower.

3.13 Cross-Default. Notwithstanding anything to the contrary contained in this Note or the other related or companion documents, a breach or default by the Borrower of any covenant or other term or condition contained in any of the Other Agreements, after the passage of all applicable notice and cure or grace periods, shall, at the option of the Holder, be considered a default under this Note and the Other Agreements, in which event the Holder shall be entitled (but in no event required) to apply all rights and remedies of the Holder under the terms of this Note and the Other Agreements by reason of a default under said Other Agreement or hereunder. "Other Agreement s" means, collectively, all agreements and instruments between, among or by: (1) the Borrower, and, or for the benefit of,(2) the Holder and any affiliate of the Holder, including, without limitation, promissory notes; provided, however, the term "Other Agreements" shall not include the related or companion documents to this Note. Each of the loan transactions will be cross-defaulted with each other loan transaction and with all other existing and future debt of Borrower to the Holder.

Upon the occurrence and during the continuation of any Event of Default specified in Section 3.1(solely with respect to failure to pay the principal hereof or interest thereon when due at the Maturity Date), the Note shall become immediately due and payable and the Borrower shall pay to the Holder, in full satisfaction of its obligations hereunder, an amount equal to the Default Amount (as defined herein). UPON THE OCCURRENCE AND DURING THE CONTINUATION OF ANY EVENT OF DEFAULT SPECIFIED IN SECTION 3.2, THE NOTE SHALL BECOME IMMEDIATELY DUE AND PAYABLE AND THE BORROWER SHALL PAY TO THE HOLDER, IN FULL SATISFACTION OF ITS OBLIGATIONS HEREUNDER, AN AMOUNT EQUAL TO: (Y) THE DEFAULT AMOUNT (AS DEFINED HEREIN); MULTIPLIED BY (Z) TWO (2). Upon the occurrence and during the continuation of any Event of Default specified in Sections 3.1(solely with respect to failure to pay the principal hereof or interest thereon when due on this Note or upon acceleration), 3.3, 3.4, 3.7, 3.8, 3.10, 3.11, 3.12, 3.13, and/or 3.14 exercisable through the delivery of written notice to the Borrower by such Holders (the "Default Notice"), and upon the occurrence of an Event of Default specified the remaining sections of Articles III (other than failure to pay the principal hereof or interest thereon at the Maturity Date specified in Section 3.1,hereof),the Note shall become immediately due and payable and the Borrower shall pay to the Holder, in full satisfaction of its obligations thereunder, an amount equal to the greater of (i) 150% times the sum of (w) the then outstanding principal amount of this Note plus (x) accrued and unpaid interest on the unpaid principal amount of this Note to the date of payment (the "Mandatory Prepayment Date") plus (y) Default Interest, if any, on the amounts referred to in clauses (w) and/or (x) plus (z) any amounts owed to the Holder pursuant to Section 1.4(e) thereof (the then outstanding principal amount of this Note to the date of payment plus the amounts referred to in clauses (x), (y) and (z) shall collectively be known as the "Default Amount") and all other amounts payable hereunder shall immediately become due and payable, all without demand, presentment or notice, all of which hereby are expressly waived, to get her with all costs, including, without limitation, legal fees and expenses, of collection, and the Holder shall be entitled to exercise all other rights and remedies available at law or in equity.

If the Borrower fails to pay the Default Amount within five (5) business days of written notice that such amount is due and payable, then the Holder shall have the right at any time, so long as the Borrower remains in default (and so long and to the extent that there are sufficient authorized shares), to require the Borrower, upon written notice, to immediately issue, in lieu of the Default Amount , the number of shares of Common Stock of the Borrower equal to the Default Amount divided by the Conversion Price then in effect.

ARTICLE IV. MISCELLANEOUS

4.1 Failure or Indulgence Not Waiver. No failure or delay on the part of the Holder in the exercise of any power, right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or of any other right, power or privileges. All rights and remedies existing hereunder are cumulative to, and not exclusive of, any rights or remedies otherwise available.

4.2 Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be (i) personally served, (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid, (iii) delivered by reputable air courier service with charges prepaid, or (iv) transmitted by hand delivery, telegram, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), or the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (b) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be:

If to the Borrower, to:

ABCO ENERGY, INC.
2100 North Wilmot #211
Tucson, AZ 85712
Attn: Charles O'Dowd, Chief Executive Officer
Fax:
Email: codowd@biosolar.com

If to the Holder:

POWER UP LENDING GROUP LTD.
111 Great Neck Road, Suite 214
Great Neck, NY 11021
Attn: Curt Kramer, Chief Executive Officer
e-mail: info@poweruplending.com

With a copy by fax only to (which copy shall not constitute notice):

Naidich Wurman LLP
111 Great Neck Road, Suite 216
Great Neck, NY 11021 A
Attn: Allison Naidich facsimile: 516-466-3555
e-mail: allison@nwlaw.com

4.3 Amendments. This Note and any provision hereof may only be amended by an instrument in writing signed by the Borrower and the Holder. The term "Note" and all reference thereto,

as used throughout this instrument, shall mean this instrument (and the other Notes issued pursuant to the Purchase Agreement) as originally executed, or if later amended or supplemented, then as so amended or supplemented.

4.4 Most Favored Nation. During the period where any monies are owed to the Holder pursuant to this Note, if the Borrower engages in any future financing transactions with a third-party investor, the Borrower will provide the Holder with written notice (the “MFN Notice”) thereof promptly but in no event less than 10 days prior to closing any financing transactions. Included with the MFN Notice shall be a copy of all documentation relating to such financing transaction and shall include, upon written request of the Holder, any additional information related to such subsequent investment as may be reasonably requested by the Holder. In the event the Holder determines that the terms of the subsequent investment are preferable to the terms of the securities of the Borrower issued to the Holder pursuant to the terms of the Purchase Agreement, the Holder will notify the Borrower in writing. Promptly after receipt of such written notice from the Holder, the Borrower agrees to amend and restate the Securities (which may include the conversion terms of this Note), to be identical to the instrument s evidencing the subsequent investment. Notwithstanding the foregoing, this Section 4.4 shall not apply in respect of (i) an Exempt Issuance, or (ii) an underwritten public offering of Common Stock. “Exempt Issuance” means the issuance of: (a) shares of Common Stock or options to employees, officers, consultants, advisors or directors of the Borrower pursuant to any stock or option plan duly adopted for such purpose by a majority of the members of the Board of Directors or a majority of the members of a committee of directors established for such purpose, (b) securities upon the exercise or exchange of or conversion of this Note and/or other securities exercisable or exchangeable for or convertible into shares of Common Stock issued and outstanding on the date hereof, and (c) securities issued pursuant to acquisitions or strategic transactions approved by a majority of the disinterested directors of the Borrower, provided that any such issuance shall only be to a Person which is, itself or through its subsidiaries, an operating company in a business synergistic with the business of the Borrower and in which the Borrower receives benefits in addition to the investment of funds, but shall not include a transaction in which the Borrower is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities.

4.5 Assignability. This Note shall be binding upon the Borrower and its successors and assigns, and shall inure to be the benefit of the Holder and its successors and assigns. Each transferee of this Note must be an “accredited investor” (as defined in Rule 501(a) of the Securities and Exchange Commission). Notwithstanding anything in this Note to the contrary, this Note may be pledged as collateral in connection with a bona fide margin account or other lending arrangement; and may be assigned by the Holder without the consent of the Borrower.

4.6 Cost of Collection. If default is made in the payment of this Note, the Borrower shall pay the Holder hereof costs of collection, including reasonable attorneys’ fees.

4.7 Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Virginia without regard to principles of conflicts of laws. Any action brought by either party against the other concerning the transactions contemplated by this Note shall be brought only in the state courts of New York or in the federal courts located in the Eastern District of New York. The parties to this Note hereby irrevocably waive any objection to jurisdiction and venue of any action instituted hereunder and shall not assert any defense based on lack of jurisdiction or venue or based upon *forum non conveniens*. The Borrower and Holder waive trial by jury. The prevailing party shall be entitled to recover from the other party its reasonable attorney’s fees and costs. In the event that any provision of this Note or any other agreement delivered in connection herewith is invalid or unenforceable under

any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement. Each party hereby irrevocably waives personal service of process and consents to process being served in any suit, action or proceeding in connection with this Note, any agreement or any other document delivered in connection with this Note by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Note and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law.

4.8 Purchase Agreement. By its acceptance of this Note, each party agrees to be bound by the applicable terms of the Purchase Agreement.

4.9 Remedies. The Borrower acknowledges that a breach by it of its obligations hereunder will cause irreparable harm to the Holder, by vitiating the intent and purpose of the transaction contemplated hereby. Accordingly, the Borrower acknowledges that the remedy at law for a breach of its obligations under this Note will be inadequate and agrees, in the event of a breach or threatened breach by the Borrower of the provisions of this Note, that the Holder shall be entitled, in addition to all other available remedies at law or in equity, and in addition to the penalties assessable herein, to an injunction or injunctions restraining, preventing or curing any breach of this Note and to enforce specifically the terms and provisions thereof, without the necessity of showing economic loss and without any bond or other security being required.

IN WITNESS WHEREOF, Borrower has caused this Note to be signed in its name by its duly authorized officer this on October 11, 2017

ABCO ENERGY, INC.

By: /s/ Charles O'Dowd
Charles O'Dowd
Chief Executive Officer

EXHIBIT A -- NOTICE OF CONVERSION

The undersigned hereby elects to convert \$ _____ principal amount of the Note (defined below) into that number of shares of Common Stock to be issued pursuant to the conversion of the Note ("Common Stock") as set forth below, of ABCO ENERGY, INC., a Nevada corporation (the "Borrower") according to the conditions of the convertible note of the Borrower dated as of October 11, 2017 (the "Note"), as of the date written below. No fee will be charged to the Holder for any conversion, except for transfer taxes, if any.

Box Checked as to applicable instructions:

- ☐ The Borrower shall electronically transmit the Common Stock issuable pursuant to this Notice of Conversion to the account of the undersigned or its nominee with DTC through its Deposit Withdrawal Agent Commission system ("DWAC Transfer").

Name of DTC Prime Broker:

Account Number:

- ☐ The undersigned hereby requests that the Borrower issue a certificate or certificates for the number of shares of Common Stock set forth below (which numbers are based on the Holder's calculation attached hereto) in the name(s) specified immediately below or, if additional space is necessary, on an attachment hereto:

POWER UP LENDING GROUP LTD.
111 Great Neck Road, Suite 214
Great Neck, NY 11021
Attention: Certificate Delivery
e-mail: info@poweruplendinggroup.com

Date of conversion: _____
Applicable Conversion Price: \$ _____
Number of shares of common stock to be issued
pursuant to conversion of the Notes: _____
Amount of Principal Balance due remaining
under the Note after this conversion: _____

POWER UP LENDING GROUP LTD.

By: _____
Name: Curt Kramer
Title: Chief Executive Officer
Date: _____

EURASIAN CAPITAL, LLC.

This Consulting Agreement made this November 6, 2017 by and between Eurasian Capital, LLC. a Delaware Limited Liability Company, whose address is: One World Trade Center, Suite 8500, New York, NY 10007, hereinafter referred to as "Eurasian Capital, LLC." Or "Consultant" and ABCO Energy Corp. whose address is 2100 North Wilmot #211, Tucson, AZ. 85712, hereinafter referred to as the "Company" or "ABCE" for Consultant to provide Institutional Funding/Sponsorship Services to ABCE.

Whereas Consultant is in the business of providing Institutional Funding Services and Sponsorship Services and whereas, ABCF desires to retain Consultant for the following purposes more specifically set forth on Exhibit A attached hereto and entitled "PROJECT SCOPE".

For and in consideration of mutual benefits, detriments, promises, and the cross consideration hereinafter set forth, the parties hereto, Eurasian Capital, LLC. and ABCE, collectively "THE PARTIES", hereby covenant and agree as follows:

1. Services

Eurasian Capital, LLC. is hereby engaged to provide Institutional Funding/Sponsorship services (non-exclusive) including serving as an investment banking liaison with the express objective to help procure funding for working capital purposes for a six-month period from the date hereof (the "term") and can be terminated at any time (monthly) by the client. Eurasian Capital, LLC. shall work to identify institutional sources of capital on behalf of the Company by communicating specifically to investors in Eurasian Capital's book predominantly made up of "Qualified Purchasers" -investors- family trusts/hedge funds, private equity and venture capital coupled with sell-side Investment Banking firms (Broker/Dealers); further publicizing the value and achievement of the Company and its existing asset base.

2. Compensation

ABCO Energy, Corp. hereby agrees to pay Eurasian Capital, LLC for the services set forth in Paragraph 1, the following non-refundable retainer items:

a. The issuance of \$10,000 monthly retainer fee in shares of ABCE common stock for November 2017 shall be based on the 5 day average of the closing bid price beginning the effective date of this Consulting Agreement ["5 Day Formula"] The number of shares due for November shall be prorated based upon the number of days that this Consulting Agreement is in effect during November, starting with the effective date of the Agreement. In addition, there will be 7% success fee for raising capital which will be paid in cash out of the proceeds of the applicable capital raise at the closing thereof. The 5 Day Formula for December 2017 shall commence on December 1st of that month and shall be calculated on the 1st day of each month thereafter during the term of this Consulting Agreement. Further, shares, when issued, will be validly issued, fully paid and non, assessable. The said shares shall be issued within five business days after the price has been determined pursuant to the aforementioned 5 Day Formula .

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EURASIAN CAPITAL, LLC.

Upon the written request to Eurasian Capital, LLC. from ABCE, Consultant will grant to ABCE a “free-look” ability whereby, ABCE will be given the opportunity to verify Consultant’s long position in ABCE stock. The Subscription Agreement for shares shall contain a “proprietary restrictive” clause which precludes any liquidation of Consultant’s vested stock until six [6] months after the effective date of the termination of this Agreement

b. ABCE understands and acknowledges that Eurasian Capital, LLC. has forgone significant opportunities to accept this engagement and ABCE derives substantial benefit from the execution of this Agreement and the ability to announce its relationship with Eurasian Capital, LLC. Therefore, the issuance of common stock constitutes payment for ABCE’s agreement to consult with Eurasian Capital, LLC. and are a non-refundable and non-apportionable. If ABCE decides to terminate this Agreement prior to May 6, 2018 or earlier for any reason whatsoever, it is agreed and understood that Eurasian Capital, LLC. will not be requested or demanded by ABCE to return any of the shares of Common Stock paid to it as retainer hereunder.

c. Further, if and in the event ABCE is acquired in whole or in part, during the term of this agreement, it is agreed and understood. Eurasian Capital, LLC. will not be requested or demanded by ABCE to return any of the common stock paid to it hereunder based on agreed above. It is further agreed that if at any time during the term of this Agreement of ABCE or substantially all of ABCE assets are merged with or acquired by another entity, or some other change occurs in the legal entity that constitutes ABCE, Eurasian Capital, LLC shall retain and will not be requested by ABCE to return any of the common stock

3. Termination of Agreement

a Upon the bankruptcy or liquidation of the other party. whether voluntary or involuntary;

b. Upon the other party taking the benefit of any insolvency law;

c. Upon the other party having or applying for a receiver appointed for either party; and/or

d. Mutual consent of the parties.

e. “At will” -At any time at the ABCE Request

4. Notices

All notices hereunder shall be in writing and addressed to the party at the address herein set forth, or at such other address which notice pursuant to this section may be given, and shall be given upon the earlier of actual receipt or three (3) business days after being mailed or delivered to such courier service. Any notices to be given hereunder shall be effective if executed by and/or sent by the attorneys for THE PARTIES giving such notice and. in connection therewith, THE PARTIES and their respective counsel agree in giving such notice such counsel may communicate directly in writing with such party to the extent necessary to give such notice.

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EURASIAN CAPITAL, LLC.

5. Attorney Fees

In the event either party is in default of the terms or conditions of this Consulting Agreement and legal action is initiated as a result of such default, the prevailing party shall be entitled to recover all costs incurred as a result of such default including reasonable attorney fees, expenses and court costs through trial, appeal and to final dispositions.

6. Time is of the Essence

Time is hereby expressly made of the essence of this Consulting Agreement with respect to the performance by THE PARTIES of their respective obligations hereunder.

7. Inurement

This Consulting Agreement shall inure to the benefit of and be binding upon THE PARTIES hereto and their respective heirs, executors, administrators, personal representatives, successors, and consultant shall not assign this agreement

8. Entire Agreement

This Consulting Agreement contains the entire agreement of THE PARTIES. It is declared by THE PARTIES that there are no other oral or written agreements or understanding between them affecting this Agreement. This Agreement supersedes all previous agreements.

9. Amendments

This Agreement may be modified or amended provided such modifications or amendments are mutually agreed upon and between THE PARTIES hereto and that said modifications or amendments are made only by an instrument inwriting **signed by THE PARTIES.**

INDEMNIFICATION: The Consultant hereby agrees to indemnify and hold ABCE harmless from and against any loss, claim, damage or expense, and/or all costs of prosecution or defense of their rights hereunder, whether in judicial proceedings, including appellate proceedings, or whether out of court, including without limiting the generality of the foregoing, attorneys' fees, and all costs and expenses of litigation, arising from or growing out of any actions conducted by the Consultant in connection with this Agreement or other action conducted during the course of this Agreement or as a result of this Agreement. In no event shall the Consultant be liable for consequential, special, indirect, incidental, punitive, or exemplary loss, damage, cost or expense (including, without limitation, lost profits and opportunity costs) unless due to gross negligence on the part of the Consultant. The provision of this paragraph shall apply regardless of the form of action, loss, damage, claim, liability, cost, or expense, whether in contract, statute, tort (including without limitation, negligence,) or otherwise. The provisions of this paragraph shall survive the completion or termination of this Agreement.

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EURASIAN CAPITAL, LLC.

10. Waivers

No waiver of any provision or condition of this Agreement shall be valid unless executed in writing and signed by the party to be bound t hereby, and then only to the extent specified in such waiver. No waiver of any provision or condition of this Agreement and no present waiver of any provision or condition of this Agreement shall be construed as a future waiver of such provision or condition.

11. Non-Waiver

The failure of either party, at any time, to require any such performance by any other party shall not be construed as a waiver of such right to require such performance, and shall in no way affect such party's right to require such performance and shall in no way affect such party's right subsequently to require a full performance hereunder.

12. Construction of Agreement

Each party has participated fully in the review and revision of this Agreement. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in the interpretation of this Agreement.

13. Non-Circumvention Agreement

ABCO Energy, Corp. agrees, represents and warrants hereby that it shall not circumvent Eurasian Capital, LLC. with respect to any banking or lending institution, investment bank, trust, corporation, individual or investor specifically introduced by Eurasian Capital, LLC. to ABCE nor with respect to any transaction or other business opportunity proposed by Eurasian Capital, LLC. assisted with or otherwise promoted by Eurasian Capital, LLC. for the benefit of ABCE ("Protective Funding Service") pursuant to the terms with for the purpose of, without limitation, this Agreement and for a period of twelve (12) months from the date of execution by THE PARTIES of this Agreement or the introduction to a Specific Funding Source. Within five [5] days of the effective date of the termination of this Consulting Agreement, Consultant shall supply ABCE with a complete list of all such transactions and/or business opportunities which ABCE shall have five [5] days after receipt thereof to agree or disagree with. If any disputes arise, the PARTIES will use their best efforts to resolve same. If not, then a third party will be appointed by both to resolve the issue[s].

14. Applicable Law

THIS AGREEMENT IS EXECUTED PURSUANT TO AND SHALL BE INTERPRETED AND GOVERNED FOR ALL PURPOSES BY THE LAWS OF THE UNITED STATES FOR WHICH THE COURTS IN NEW YORK SHALL HAVE JURISDICTION WITHOUT GIVING EFFECT TO THE CHOICE OR LAWS OR CONFLICT OF LAWS RULES THEREOF OR OF ANY STYLE.

The parties agree that mediation shall be used as an initial forum for the good-faith attempt to settle and resolve any issues or disputes that may arise.

15. Counterparts

This Agreement may be executed in a number of identical counterparts. Each such counterpart is deemed an original for all purposes and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Agreement, it shall not be necessary to produce or account for more than one counterpart.

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EURASIAN CAPITAL, LLC.

16. Facsimile

A facsimile copy of this Agreement is acceptable.

17. Acceptance of Agreement

Unless both parties have signed this Agreement within five (5) business days of the date listed above, this Agreement shall be deemed automatically withdrawn and terminated.

IN WITNESS WHEREOF, THE PARTIES have set forth their hands and seal in execution of this Consulting Agreement this 8th day of November, 2017, by and between:

Eurasian Capital, LLC.

A Delaware Limited Liability Company

By: _____
Jeff Stone, Managing Partner

Date: November 8, 2017

ABCO Energy, Corp.

By: _____
Charles O'Dowd, President & CEO

Date: Nov. 8, 2017



EURASIAN CAPITAL, LLC.

EXHIBIT A

PROJECT SCOPE

Project Activities:

Eurasian Capital, LLC. in providing institutional funding and institutional sponsorship services, shall perform the following project specific functions and merge Eurasian Capital, LLC. efforts with-“ABCE” as needed. The emphasis of this fundraising/sponsorship project shall be personal introductions of “ABCE” to money managers, private equity fund managers, hedge fund managers, pension fund managers, financial analysts, institutional brokers/retail brokers, venture capitalists, investment bankers, and wholesale/retail market makers. All out-of-pocket costs (i.e., costs for mail campaigns, printing, distributions, etc.) shall be pre-approved and paid for by “ABCE”. **Note:** We do not foresee any out of pocket expenses.

Conduct and implement strategic planning analysis that combines “ABCE” due-diligence and Eurasian Capital, LLC in-house analysis tools to emphasize marketability.

- o Coordinate buy-side and sell-side brokerage research coverage introducing “ABCE” to these sources and facilitating their institutional research. This provides “ABCE” and Eurasian Capital, LLC. additional analysis reports from promoting services.
- o Investment banking introductions.
- o Real-time stock monitoring.
- o Develop story development project related Executive Summary for mail-out/ distribution, which is flexible and updated to the ongoing developments of “ABCE”.
- o Media Placement.
- o Syndication of stories and feature feeds to more than 800,000 newspapers, radio, television and web content producers, print editors, bloggers, columnists, financial / industry analysts, reporters / writers / columnists, nationwide and internationally.
- o Clipping services - to document media coverage.
- o Plan marketing campaign matching “ABCE” to Eurasian Capital, LLC.’s proprietary institutional contact base and other investment prospects/ sources anchored by Internet presence.
- o CEO, Officer and Director Profiles,



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- o Crisis Management. Development of multiple mediums of advertising equivalency in public relations / media placements.
- o Develop comprehensive press list based upon trade and institutional investment related publications.
- o Create list of project specific publications and electronic advertising sources for print and Internet.
- o Target of one on one institutional investor meetings and conference calls with the most desirable in microcap and small cap decision making analysts and portfolio managers of corporate, business and family funds.
- o Corporate message refinement that is flexible according to ongoing developments.
- o Fact Sheets flexible to ongoing developments.
- o Implement print media articles and advertising (company initiated only).
- o Design print ads for trade and investment related publications.
- o Maintain Website Optimization and Analyzation.
- o Blogging.
- o PowerPoint / slide presentations.
- o Tele-conference call, including scripting. Q&A preparation, and thorough details for successful presentation.
- o Honest feedback from all meetings to allow complete knowledge of ongoing relationships and enhancements of messaging.
- o Development of Analysts research coverage and comparable inclusion.
- o Nurture of current and potential investors.
- o Mail processing and request fulfillment.
- o Investment Banking Introductions.
- o Board of Directors development and relations.
- o Annual Meetings.
- o Peer Group / Industry Analysis.
- o Perception audits of the investment community.



Optional Project Activities: These ancillary projects can be provided at ABCE discretion and cost.

- o Conduct road shows with direct participation, in cities targeted utilizing “ABCE” and Eurasian institutional investor contact base.
- o Design and Coordinate Trade Booths.
- o Attend trade shows and conferences.
- o Hold press/analyst seminars for institutional investors and investment managers.
- o Develop shareholder relations section on “ABCE” website.
- o Develop comprehensive website and e-commerce solutions and/ or project related web pages.
- o Write media alerts and press releases to continuously generate press relating to “ABCE” and its stock performance. emphasizing both standard and Internet dissemination (company initiated only).
- o Plan and implement direct mail campaign to Eurasian Capital, LLC.’s contact base and “ABCE” related contacts

with follow-up telephone sales contact

- o Annual Reports: assisting in the writing as well as assisting and directing to the designers, graphic artists and printers for the complete management of the publication.

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WIRE INSTRUCTIONS:

Please let this serve as detailed information for wire transfer payments to Eurasian Capital, LLC:

Eurasian Capital, LLC.

Bank: Chase Manhattan Bank Branch:

ABA / Swift: U.S. Wire 021000021

Account#: 862318917

Sarbanes-Oxley Act of 2002 CEO 302 CERTIFICATION PURSUANT TO RULE 13A-15(E)/15D-15(E)

Certification of the Chief Executive Officer

I, Charles O'Dowd, certify that:

- (1) I have reviewed this Quarterly Report on Form 10-Q of ABCO Energy, Inc.
- (2) Based on my knowledge, this Quarterly Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report;
- (3) Based on my knowledge, the financial statements and other financial information included in this Quarterly Report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for the periods presented in this Quarterly Report;
- (4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, if any, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - (d) Disclosed in this report any changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of the internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 20, 2017

ABCO ENERGY, INC.

By: /s/ Charles O'Dowd
Charles O'Dowd
President & CEO

Sarbanes-Oxley Act of 2002 CFO 302 CERTIFICATION PURSUANT TO RULE 13A-15(E)/15D-15(E)

Certification of the Chief Financial Officer

I, Charles O'Dowd, certify that:

- (1) I have reviewed this Quarterly Report on Form 10-Q of ABCO Energy, Inc.
- (2) Based on my knowledge, this Quarterly Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Quarterly Report;
- (3) Based on my knowledge, the financial statements and other financial information included in this Quarterly Report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Quarterly Report;
- (4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15(d)-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its subsidiaries, if any, is made known to us by others within those entities, particularly during the period in which this Quarterly Report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;
 - (d) Disclosed in this report any changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of the internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 20, 2017

ABCO ENERGY, INC.

By: /s/ Charles O'Dowd
Charles O'Dowd
CFO & PAO

Chief Executive Officer Certification (Section 906)

**CERTIFICATION PURSUANT TO
18 U.S.C., SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to 18 U.S.C. Section 1350 (as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002), I, the undersigned Chief Executive Officer of ABCO Energy, Inc., (the “Company”), herby certify that, to the best of my knowledge, the Quarterly Report on Form 10-Q of the Company for the period ended September 30, 2017 (the “Report”) fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company. A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by it and furnished to the Securities and Exchange Commission or its staff upon request.

Dated: November 20, 2017

ABCO ENERGY, INC.

/s/ Charles O’Dowd

Charles O’Dowd
President & CEO

Chief Financial Officer Certification (Section 906)

**CERTIFICATION PURSUANT TO
18 U.S.C., SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to 18 U.S.C. Section 1350 (as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002), I, the undersigned Chief Financial Officer of ABCO Energy, Inc., (the “Company”), herby certify that, to the best of my knowledge, the Quarterly Report on Form 10-Q of the Company for the period ended September 30, 2017 (the “Report”) fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operation of the Company. A signed original of this written statement required by Section 906 has been provided to the registrant and will be retained by it and furnished to the Securities and Exchange Commission or its staff upon request.

Dated: November 20, 2017

ABCO ENERGY, INC.

/s/ Charles O’Dowd

Charles O’Dowd
Chief Financial Officer