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COPACE ASSESSMENT AND FINANCING AGREEMENT

THIS ASSESSMENT AND FINANCING AGREEMENT (the “**Agreement**”) is made as of [INSERT DATE], between [INSERT NAME], a [REDACTED] organized under the laws of the State of [REDACTED] [IF FOREIGN ENTITY ADD: and authorized to do business in the State of Colorado], whose address is [INSERT ADDRESS] (the “**Property Owner**”), [CAPITAL PROVIDER NAME AND ADDRESS] (together with its assigns, nominees and/or designees, the “**Capital Provider**”) and the **COLORADO NEW ENERGY IMPROVEMENT DISTRICT** (the “**District**”), an independent body corporate and politic of the State of Colorado established under the CoPACE Act (as defined below). Each of Property Owner, Capital Provider and the District is referred to herein as a “**Party**” and, collectively, as the “**Parties**.”

RECITALS

A. Colorado Revised Statutes 32-20-101 et seq. (the “**CoPACE Act**”) established the District and a commercial property assessed clean energy program (the “**CoPACE Program**”), which the District has implemented.

B. The CoPACE Program facilitates private financing for New Energy Improvements (as defined below) to commercial, industrial, multi-family, institutional and agricultural properties by utilizing a local assessment and collection mechanism to provide security for repayment of the financing pursuant to the terms of the CoPACE Act.

C. Section 32-20-105(1) of the CoPACE Act provides that the purpose of the District is “to help provide the special benefits of new energy improvements to owners of eligible real property who voluntarily join the district by establishing, developing, financing, and administering a new energy improvement program through which the district can provide assistance to such owners in completing new energy improvements.”

D. Property Owner has applied to the District for inclusion in the District with respect to that certain property located at [INSERT ADDRESS OF PROPERTY], [COUNTY], Colorado as more fully described on *Exhibit A* to this Agreement (the “**Property**”) and to obtain CoPACE financing from the Capital Provider, for the New Energy Improvements (as defined below) in an amount up to that detailed on *Schedule II* hereof, which financing is further evidenced and is secured by, among other things, a special CoPACE assessment lien (the “**Assessment Lien**”) against the Property pursuant to the terms of the CoPACE Act.

E. The Property is located in [COUNTY] County, Colorado (the “**County**”), which has elected by Resolution of the Board of County Commissioners to participate in the CoPACE Program as contemplated by Section 32-20-105(3) of the CoPACE Act.

F. In accordance with the requirements of the CoPACE Program, the Property Owner has contracted to [renovate or retrofit the Property to reduce energy and/or water consumption and/or install renewable energy systems at or for the Property][construct a new building that meets the District’s energy efficiency requirements for eligibility for the CoPACE Program] (the “**Project**”) as generally described on *Schedule II* hereto and as more fully described on *Exhibit B* hereto and in the executed Construction Contract (as defined in *Schedule I*) by and among the

Property Owner and the Contractor for construction of the specific energy efficiency, water efficiency, and/or renewable energy improvements described therein (the “**New Energy Improvements**”).

G. The Property Owner has completed the application requirements of the CoPACE Program including, without limitation, obtaining a written Lender Consent (as defined in *Schedule D*) from any and all holders of mortgages recorded in the County Records against the Property, and based thereon and after all required notices and hearings have been held pursuant to the CoPACE Act, the District has issued the Resolution (as defined in *Schedule I*) to approve the Property Owner’s application for CoPACE financing for the New Energy Improvements.

H. The Resolution (i) provides that the Property Owner is admitted as a member of the District and that the Property has been included within the boundaries of the District in accordance with Section 32-20-106(1) of the CoPACE Act and (ii) contain provisions necessary to require the repayment of the CoPACE Financing through the Assessment Lien against the Property as contemplated herein and in the CoPACE Act.

I. The Capital Provider has agreed to provide the CoPACE Financing for the New Energy Improvements to be constructed on the Property subject to the terms and conditions contained in this Agreement and on the condition of repayment as set forth herein and in the Resolution.

NOW, THEREFORE, in consideration of the foregoing and the covenants contained herein, and for Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Capitalized terms used herein have the meanings given such terms as set forth in the Schedule of Definitions attached as *Schedule I* hereto.

ARTICLE II

THE FINANCING

Section 2.01. CoPACE Financing of New Energy Improvements; Assessment Lien. The Capital Provider has agreed to provide the financing loan to the Property Owner in the amount as set forth on the *Schedule of Financing Terms* attached as *Schedule II* hereto (the “**CoPACE Financing**”) to finance the construction of the New Energy Improvements, and the Property Owner hereby agrees to use the proceeds of such CoPACE Financing solely to construct the New Energy Improvements (and to pay the allowable fees and costs required to be paid in connection therewith) and to cause the CoPACE Financing to be repaid on the terms set forth herein and in the Resolution.

Section 2.02. Absolute Obligation; Evidence of Indebtedness. This CoPACE Financing Agreement is an “evidence of indebtedness” and “promise to repay a debt” for all purposes and any further documentation (such as a separate promissory note) is not necessary and is not required, it being the express intent of the parties that this CoPACE Financing Agreement contains all of the loan and repayment terms and the provisions imposing an Assessment Lien against the Property for the benefit of the Capital Provider. The debt evidenced by this CoPACE Financing is a commercial (and not a consumer) loan for the specific purpose of financing the New Energy Improvements on the terms as set forth herein. The Property Owner promises and agrees to repay the CoPACE Financing, plus applicable interest and fees, in accordance with the terms of this Agreement, the CoPACE Act and other applicable law. The Property Owner hereby agrees that the CoPACE Financing and the related Assessment Lien will not be subject to reduction, offset or credit of any kind for any reason.

Section 2.03. Material Terms of Financing. The CoPACE Financing amount, interest rate, repayment schedule, maturity and other material terms of the CoPACE Financing are set forth in the Schedule of Financing Terms attached hereto as Schedule II.

Section 2.04. Security/Collateral for the CoPACE Financing. To secure the CoPACE Financing, the Property Owner hereby grants an Assessment Lien on the Property as set forth in Section 32-20-107 of the CoPACE Act. Property Owner and the District hereby agree to cause the Assessment Lien to be recorded against the Property for the benefit of the Capital Provider to evidence and secure the CoPACE Financing. This Agreement shall be recorded in the County Records. The Property Owner acknowledges and agrees to the imposition of the Assessment Lien on the Property as a priority lien (junior only to real property taxes and equal in priority to any other special district financing on the tax assessment records for the Property) to secure the CoPACE Financing, enforceable against the Property as provided in the CoPACE Act.

Section 2.05. Funding. The Property Owner acknowledges and agrees that when this Agreement and the Resolution have been recorded in the County Records in accordance with the requirements of this Agreement, the full amount of the CoPACE Financing shall be funded and deposited to an account to be maintained with Capital Provider or its designee in the name of or otherwise for the benefit of the Property Owner, the proceeds of which shall be disbursed from time to time pursuant to the Schedule of Financing Terms attached hereto as Schedule II.

Section 2.06. CoPACE Financing Payments.

(a) *Accrued Interest; No Payments Due Until Repayment Start Date.* All interest on the CoPACE Financing loan shall accrue from the date that all terms and conditions of this Agreement have been met and the funding of such financing by the Capital Provider to the Property Owner (such date, the “**Closing Date**”) until the date (such date, the “**Agreed Calculation Date**”) that is either (i) December 31st of the calendar year in which the Closing Date occurs or (ii) December 31st of the year in which the New Energy Improvements are required to be constructed and put into service. The Agreed Calculation Date is set forth on the Schedule of Financing Terms attached hereto as Schedule II. All interest accruing from the Closing Date to the Agreed Calculation Date shall be added to the principal due on the CoPACE Financing loan as of the Agreed Calculation Date. The amortization schedule attached to the Schedule of Financing Terms attached hereto as

Schedule II is based on such principal amount calculated as of the Agreed Calculation Date. No payments shall be due from the Property Owner until the Repayment Start Date (as defined below).

(b) *Obligations During Construction.* For the period (such period, the “**Construction Period**”) beginning on the Closing Date and extending through the Completion Date (as defined below), the Property Owner shall be obligated to comply with the terms, conditions and requirements of this Agreement, and, if required in the Schedule of Financing Terms, the guaranty and/or completion guaranty or bond in form and substance acceptable to the Capital Provider.

(c) *Completion Date; Completion Certificate.* The Project shall be completed on the date (such date, the “**Completion Date**”) that: (i) the construction on the Project is completed in accordance with the requirements of this Agreement, (ii) the New Energy Improvements have been put into service, (iii) all approvals and reports required to be submitted to the District pursuant to the CoPACE Act have been submitted, and (iv) all other requirements of this Agreement have been met. The Property Owner shall issue to Capital Provider a certificate of completion in substantially the form attached hereto as *Exhibit C* (the “**Completion Certificate**”) and Capital Provider shall acknowledge and approve the Completion Date set forth therein and deliver a copy of the Completion Certificate to the District and shall record a copy thereof in the County Records.

(d) *Payments Begin on Repayment Start Date; Tax Payment Date.* The first payment of principal and interest shall be due beginning on the first occurring statutory due date for collection of property taxes in the County that occurs after the Agreed Calculation Date (the “**Repayment Start Date**”). Beginning on the Repayment Start Date and continuing on each tax payment date thereafter, the Property Owner hereby agrees to pay all property taxes due on the Property plus the amortized payment of the Assessment Lien to the County (for prior years’ taxes due) in the manner specified for payment of real property taxes collectible by the County. However, if specified on the *Schedule of Financing Terms* attached hereto as *Schedule II*, the Property Owner may agree to pay such property taxes in either a single installment payment on April 30th or in two installments payable one-half on the last calendar date in February and the other half on June 15th, in which event, the agreement of the Property Owner to pay property taxes and the Assessment Lien payment on such specific payment date(s) as set forth in the *Schedule of Financing Terms* attached hereto as *Schedule II* shall be a material contractual term of this Financing Agreement and controls over the elective payment form delivered by the County Assessor’s Office.

(e) *Continuing Payment Obligation; No Prepayment.* The Property Owner acknowledges and agrees that (i) the Assessment Lien against the Property shall run with the title to the Property and automatically bind all successor owners of the Property until paid in full, and (ii) the CoPACE Financing and Assessment Lien may not be prepaid in whole or in part except as set forth in the *Schedule of Financing Terms* attached hereto as *Schedule II*.

(f) *Failure to Close.* The Property Owner hereby freely and willingly agrees to pay the additional fee (the “**Failure to Close Fee**”) identified in the *Schedule of Financing Terms* in the event that the Property Owner fails to draw down the CoPACE Financing to complete the New Energy Improvements under the terms of this Agreement and the Resolution. The Property Owner acknowledges and agrees that the purpose of the Failure to Close Fee is to make the Capital Provider whole and to pay any costs incurred by the District in processing Property Owner’s application and filing (and releasing) of the Assessment Lien.

Section 2.07. Excess Funds. In the event that the total actual cost to complete the New Energy Improvements is less than the amount of the CoPACE Financing funded by the Capital Provider (such amount, the “**Excess Funds**”), then such Excess Funds shall be confirmed in the Completion Certificate. Unless otherwise approved by the Capital Provider in writing, the Excess Funds shall be paid over to the Capital Provider on the Completion Date to be held in a restricted account in the name of the Property Owner and funded from time to time by the Capital Provider to the Property Owner for payment of taxes and the Assessment Lien then due or, at the Capital Provider’s election, funded from time to time directly to the County for payment on behalf of the Property Owner for payment of taxes and/or the Assessment Lien amount as and when such Property taxes and assessments are due. Such Excess Funds payments shall be made until the Excess Funds are fully depleted.

ARTICLE III

PROPERTY OWNER’S REPRESENTATIONS AND WARRANTIES

The Property Owner represents and warrants to the District and to the Capital Provider as follows, which representations and warranties shall be true and correct as of the date hereof, the Closing Date and at all times thereafter until the Repayment Start Date.

Section 3.01. Organization and Authority. The Property Owner is duly organized, validly existing and in good standing in the state of its organization and with authority to do business under the laws of the State of Colorado. The Property Owner has all necessary power and authority to own the Property and to conduct its business and enter into the transactions contemplated hereby. The Property Owner has the right to enter into and perform this Agreement, and the execution, delivery and performance of this Agreement and all other documents executed in connection therewith have been duly authorized, executed and delivered and constitute valid and binding obligations of the Property Owner, each enforceable in accordance with its respective terms.

Section 3.02. Financial Statements. All financial statements delivered to the Capital Provider are true and correct, have been prepared in accordance with generally accepted accounting principles (or such alternate accounting method acceptable to the Capital Provider) consistently applied, fairly represent the financial condition of the Property Owner as of the date thereof, and no material adverse change has occurred in the financial condition presented therein since such date.

Section 3.03. No Litigation. There are no actions, suits or proceedings pending, or to the knowledge of the Property Owner threatened, against or affecting it or the Property which could materially adversely affect the Property Owner, its financial condition, the Property or the construction of the Project or the Property Owner's ability to satisfy its obligations under this Agreement.

Section 3.04. Title. The Property Owner has good and insurable title to the Property subject only to the permitted encumbrances approved by Capital Provider. The Property Owner shall deliver a title commitment or policy in form acceptable to the Capital Provider confirming the Assessment Lien as a priority lien against the Property subject only to real property taxes, pari passu assessment liens of record and such other encumbrances as may be approved by the Capital Provider. The Property Owner shall cause any mortgagee holding a mortgage lien against the Property to consent to and subordinate the lien of any mortgage filed against the Property to the Assessment Lien by subordination agreement in form and substance acceptable to the Capital Provider and the District.

Section 3.05. Compliance With Laws. The Property Owner has complied with, and will continue to comply with, all applicable statutes, regulations and ordinances in connection with the Property and construction of the Project. All permits, consents, approvals and authorizations required to be issued by any governmental body (collectively, the "**Permits**") necessary for (a) the construction of the Project in accordance with the plans and specifications submitted by the Property Owner and which are incorporated into the Construction Contract (together, the "**Plans**"); (b) the construction, connection and operation of all utilities necessary to service the Project; and (c) the construction and use of all roadways, driveways, curb cuts and other vehicular or other access to and egress from the Project, as shown on the Plans either (i) have been obtained, are valid, are in full force and effect and have been complied with by the Property Owner in all respects; or (ii) will be obtained, will be valid, will be in full force and effect prior to the initiation of construction, and Property Owner will be in compliance therewith in all respects prior to the Capital Provider's disbursing any CoPACE Financing proceeds. Construction of the Project in accordance with the Plans will comply with applicable zoning, use, building or other applicable codes, laws, regulations and ordinances and any restrictive covenants affecting the Property.

Section 3.06. Marijuana and Environmental Matters. The Property Owner does not and will not engage on the Property (nor will it allow any tenants of the Property to engage) in operations that involve the growth, testing, production or distribution of marijuana, nor the generation, manufacture, refining, transportation, treatment, storage or handling of hazardous materials or hazardous wastes, pursuant to applicable state law, or any other federal, state or local environmental laws or regulations. To the best of the Property Owner's knowledge, after due inquiry, neither the Property nor any other of its buildings thereon has been so used previously, except as previously disclosed in writing to and approved by the District and the Capital Provider.

Section 3.07. Approval of Plans and Budgets. Any Plans submitted when completed will be a true and accurate reflection of the Project (when completed) and have been approved as required by all governmental bodies or agencies having jurisdiction over the Project or will be approved prior to the first disbursement request. The budget for construction of the Project (the "**Budget**") submitted by the Property Owner to the District and the Capital Provider is an accurate current budget of all costs necessary to construct the Project in accordance with the Plans as set

forth in the Construction Contract. The cost of construction of the Project is not expected to exceed the cost therefor set forth in the Budget. The Property Owner is responsible for any costs in excess of the Budget. The amount of equity capital the Property Owner is obligated to contribute to the Project (the “**Owner’s Equity**”) and the amount of other funding sources (“**Non-CoPACE Financing**”) obtained for the Project is described in the *Schedule of Financing Terms*. In the event that the costs to complete the Project exceed the amount budgeted for such line item, then the Property Owner shall be required to fund such amounts to the Capital Provider within ten (10) days following written notice from the Capital Provider notifying the Property Owner of the deficit (the “**Loan In Balance**”).

Section 3.08. Compliance With Documents. No Event of Default (as defined herein) has occurred hereunder, and no event has or shall have occurred and be continuing, which, with the lapse of time or the giving of notice, or both, would constitute an Event of Default.

Section 3.09. No Misrepresentation or Material Nondisclosure. The Property Owner has not made and will not make to the District or to the Capital Provider, in this Agreement or otherwise, any untrue statement of a material fact, nor has it omitted and nor will it omit to state a material fact necessary to make any statement made not misleading.

Section 3.10. Insurance. The Property Owner has provided to the District and the Capital Provider satisfactory evidence of current insurance policies on the Property meeting the requirements set forth below:

(a) property insurance on the Property, written on an “all risk” or broad special perils form, in an amount equal to the full current replacement value of the Property (including the value of the New Energy Improvements), on an agreed value (no coinsurance) basis, and with a deductible not to exceed \$10,000. Such coverage may be written as part of a blanket property policy, but if written as part of, a blanket policy, Property Owner must provide evidence that the policy does not include a margin clause, or, if there is a margin clause, that the value declared is equal to the full current replacement value of the property. Each of the District and the Capital Provider must be named as loss payee on the policy with ISO form CP 12 18 06 07 Loss Payable Provisions, Clause D, or equivalent, and the policy must provide for 10 days’ notice to the District and the Capital Provider in the event of cancellation or nonrenewal;

(b) commercial general liability insurance with limits of \$1,000,000.00 per occurrence (or such other amount as may be specified in the *Schedule of Financing Terms* set forth as *Schedule II*);

(c) each of the District and the Capital Provider must be named as an additional insured;

(d) such insurance shall be maintained in force during the term of the CoPACE Financing. All insurance policies must be issued by insurance companies admitted in the State of Colorado and with a Best rating of “A-” or better, and in form and content reasonably acceptable to District and the Capital Provider;

(e) should Property Owner fail to maintain required insurance, the Capital provider may obtain such required insurance in amounts and limits sufficient to protect the Capital Provider's interest, and charge back the cost to the Property Owner; and

(f) during the Construction Period, the Property Owner shall provide to the Capital Provider evidence of any additional insurance coverage required to be maintained pursuant to the Schedule of Financing Terms set forth as Schedule II.

Section 3.11. Incorporation of Representations and Warranties. Each request by the Property Owner for a disbursement of CoPACE Financing Advance proceeds shall constitute a covenant and certification by the Property Owner that the representations and warranties contained herein are true and correct as of the date of such request.

ARTICLE IV

ADDITIONAL COVENANTS AND AGREEMENTS

The Property Owner (and the District with respect to 4.01(b) and (c)) covenant and agree as follows:

Section 4.01. Compliance With CoPACE Act. The Property Owner has read the CoPACE Act and covenants and agrees to comply in all respects with the provisions of the CoPACE Act, including but not limited to the following:

(a) The CoPACE Financing levied pursuant to the CoPACE Act and this Agreement, and payment thereof (together with the interest, fees and any penalties thereon) shall constitute an Assessment Lien against the Property until paid in full. Such Assessment Lien (and each of the installment payments on the CoPACE Financing) shall be collected in the same manner as the property taxes are collected by the County on real property, including, in the event of default or delinquency, with respect to any penalties, fees and remedies. Such Assessment Lien shall be evidenced by this Agreement and the Resolution and shall be recorded against the Property by filing the same in the County Records. The Assessment Lien shall be released when all amounts due thereunder are paid in full in the manner provided for by the CoPACE Act. The Assessment Lien shall take precedence over all other liens or encumbrances except for (a) a lien for general taxes on real property, which lien for taxes shall have priority over such Assessment Lien, and (b) other governmental entity special assessment liens, which shall be of equal priority. To the extent that any Assessment Lien installment payment is not paid by the Property Owner when due, the Assessment Lien installment of principal and interest then due shall be advertised and sold (together with any unpaid real property tax liens) by the County Treasurer pursuant to Section 32-20-107(4) of the CoPACE Act.

(b) If the District credit bids for the acquisition of the Assessment Lien certificates as contemplated in Section 32-20-107(4)(b) of the CoPACE Act, then the District shall take action to fund to the Capital Provider the amount then due to the Capital Provider, whether from the proceeds of sale of such certificates or through use of other

CoPACE special assessment funds available for such purchase minus allowable deductions.

(c) If the District acquires the Property through tax deed application or otherwise pursuant to Sections 32-20-104(4)(d), then the District shall cause to be paid to the Capital Provider all amounts due and payable under the CoPACE Financing (whether from the proceeds of sale or otherwise) and any unpaid future CoPACE Financing installments shall continue as against the Property as an enforceable Assessment Lien with full rights of collection as set forth in the CoPACE Act.

Section 4.02. Maintenance of Property. The Property Owner shall, at all times, maintain the Property and, after construction, the New Energy Improvements. The Property Owner shall pay when due all taxes, assessments (including the Assessment Lien), water charges, sewer charges and all other charges levied on or against the Property, and upon written request, submit to the District and the Capital Provider official receipts evidencing such payments.

Section 4.03. Construction Start and Completion. The Property Owner shall commence construction of the Project and shall diligently proceed with construction of the New Energy Improvements in accordance with the approved Plans and Budget and in a good, substantial and workmanlike manner in accordance with all applicable laws, ordinances, codes, rules and regulations. Construction of the Project shall be completed on or prior to the Outside Completion Date as defined in the *Schedule of Financing Terms* attached as *Schedule II*.

Section 4.04. Protection Against Liens. The Property Owner shall promptly pay and discharge all claims for labor performed and material and services furnished in connection with construction of the Project, and take all other steps necessary to prevent the assertion of mechanics' or materialmen's claims or liens either against the Property or the Project.

Section 4.05. Construction Inspections; Reports. The District, the Capital Provider and/or their respective representatives shall have the right at all reasonable times to enter upon the Property and inspect the work of construction of the New Energy Improvements. The Property Owner shall permit the District and the Capital Provider to examine all records and other documents relating to the Property and the construction of the Project and perform such examinations or energy audits as it may deem reasonably desirable or necessary to assure compliance with this Agreement and the CoPACE Act.

Section 4.06. Periodic Reports/Certifications. During the Construction Period, the Property Owner shall provide to the District and the Capital Provider by March 31 of each year, a written statement, certified as true, correct and complete, setting forth the status of the Project and all sources and uses of funds with respect to the Project, a current actual to Budget analysis and an updated schedule for completion of construction of the Project. Such certification shall be in such form and with such detail as the Capital Provider shall specify. Following the Completion Date for the Project, upon the written request of the District or the Capital Provider, the Property Owner shall provide to the District and the Capital Provider an updated energy audit or analysis to verify the energy savings associated with the New Energy Improvement.

Section 4.07. Notice of Claims; Adverse Matters. The Property Owner shall promptly notify the District and the Capital Provider in writing of all pending or threatened litigation or other matters that may materially and adversely affect the Property or Property Owner's ability to meet its obligations under this Agreement or otherwise with respect to the Project.

Section 4.08. Damage or Destruction. The Property Owner shall promptly notify the District and the Capital Provider if the Property is damaged or destroyed by fire or any other cause. Upon the occurrence of such casualty, the Parties will agree to either apply the insurance proceeds to the restoration of the Property, or, with the prior written approval of the Capital Provider, to repayment to the Capital Provider of the outstanding balance of the CoPACE Financing. Neither the District nor the Capital Provider shall have any obligation to make additional CoPACE Financing Advances upon the occurrence of a casualty. In the event restoration of the Property is approved by the Capital Provider and the District, the Property Owner shall immediately proceed with the restoration thereof and shall restore the New Energy Improvements in accordance with the Plans or other similar plans approved by Capital Provider and the District. If, in the Capital Provider's judgment, said proceeds of insurance are insufficient to complete the restoration, the Property Owner shall deposit with the Capital Provider such amounts as are necessary, in the Capital Provider's reasonable judgment, to complete such restoration. Disbursement of proceeds of insurance (plus any supplemental funds provided by the Property Owner) shall, at the Capital Provider's election (made by written notice to the Property Owner), be deposited with the Capital Provider and disbursed under an agreement for disbursement acceptable in all respects to the Capital Provider.

Section 4.09. Condemnation. If the Project or the Property or any part thereof are taken by condemnation or subject to an imminent threat of condemnation, the Capital Provider's obligation to make further CoPACE Financing Advances hereunder shall immediately terminate unless, in the Capital Provider's judgment, the Property and the Project can be replaced and restored in a manner which will enable the Project to be functionally and economically utilized and occupied as originally intended. If the Capital Provider determines (in its sole discretion) that the Project can be so restored, then the rights and obligations of the District, the Capital Provider and the Property Owner subsequent to a taking by condemnation or imminent threat thereof and the disbursement of any condemnation proceeds actually paid to the Capital Provider and undisbursed CoPACE Financing Advances, shall be the same as described in the immediately preceding Section 4.08 with regard to insurance proceeds.

Section 4.10. Indemnification. Without limitation of any other obligation or liability of the Property Owner or any right or remedy of the District or the Capital Provider contained herein, the Property Owner agrees to indemnify and hold harmless the District and the Capital Provider, as well as their respective directors, officers, employees, agents, subsidiaries and affiliates (each, an "**Indemnified Party**"), from and against all damages, losses, settlement payments, obligations, liabilities, claims, suits, penalties, assessments, citations, directives, demands, judgments, actions or causes of action, whether statutorily created or under the common law, including all costs and expenses (including, without limitation, reasonable fees and disbursements of attorneys, engineers and consultants) and all other liabilities whatsoever (including, without limitation, liabilities under any applicable environmental laws, regulations or rules) which shall at any time or times be incurred, suffered, sustained or required to be paid by any such Indemnified Party (except any of the foregoing which result from the negligence or willful misconduct of the Indemnified Party) on

account of or in relation to or in any way in connection with any of the arrangements or transactions contemplated by, associated with or ancillary to this Agreement, or any other documents executed or delivered in connection herewith or therewith, all as the same may be amended from time to time, whether or not all or part of the transactions contemplated by, associated with or ancillary to this Agreement or any such other documents are ultimately consummated, resulting from any conduct, act or failure to act by the Property Owner or its affiliates or related parties. In any investigation, proceeding or litigation, or the preparation therefor, the District and the Capital Provider shall each select its own counsel and, in addition to the foregoing indemnity, the Property Owner agrees to pay promptly the reasonable fees and expenses of such counsel. In the event of the commencement of any such proceeding or litigation, the Property Owner shall be entitled to participate in such proceeding or litigation with counsel of its choice at its own expense; provided that such counsel shall be reasonably satisfactory to the District and the Capital Provider. This section shall survive the execution, delivery, performance and repayment of this Agreement and the CoPACE Financing, and the extinguishment of the Assessment Lien.

Section 4.11. Further Assurances. Upon request of the District and/or the Capital Provider, the Property Owner shall provide such additional information and execute such further documents as the Capital Provider and/or the District deem reasonably necessary or appropriate (in their sole discretion) to carry out the purposes of this Agreement and the CoPACE Program as it relates to the Project.

Section 4.12. Assignment of CoPACE Financing and Assessment Lien; Participation Interests.

(a) The Capital Provider shall have the unrestricted right at any time and from time to time, and without the Property Owner's consent, to assign all or any portion of its rights and obligations hereunder or any Transaction Document executed in connection hereunder to one or more entities, Persons, banks or financial institutions capable of funding the CoPACE Financing hereunder (each, an "**Assignee**"), and the Property Owner agrees that it shall execute, or cause to be executed, such documents as the Capital Provider shall deem reasonably necessary to effect the foregoing. Each such assignment by the Capital Provider shall be evidenced by a written Assignment (as defined in *Schedule D*), together with such other documentation required by the Capital Provider in connection with such assignment. Pursuant to the Assignment, the Assignee shall be a successor party to this Agreement and shall have all of the rights and obligations thereunder of the Capital Provider hereunder and under any and all other Transaction Documents agreements executed in connection herewith, and the Capital Provider shall be released from its obligations hereunder and thereunder effective as of the date of such Assignment.

(b) The Capital Provider shall have the unrestricted right at any time and from time to time, and without the consent of or notice to the Property Owner, to grant to one or more lenders or other financial institutions (each, a "**Participant**") participating interests in the Capital Provider's rights and obligations hereunder. In the event of any such grant by the Capital Provider of a participating interest to a Participant, whether or not upon notice to Property Owner, the Capital Provider shall remain responsible for the performance of its obligations hereunder and Property Owner shall continue to deal solely

and directly with the Capital Provider and the District in connection with their respective rights and obligations hereunder unless otherwise directed by Capital Provider.

(c) In furtherance of the foregoing, the Capital Provider may furnish any information concerning the Property, the Property Owner or the Project in its possession from time to time to prospective Assignees and Participants.

(d) The Capital Provider shall furnish to the District the original of any Assignment and the District shall cause the Assignment to be recorded in the County Records. In connection with any participation of the Assessment Financing, among multiple lenders, the Capital Provider shall provide to the District a copy of any participation documentation, provided, however, that the Capital Provider may redact any information deemed by the Capital Provider to be financially sensitive or confidential.

Section 4.13. Integrity of the Property as a Single Parcel. The Property Owner shall not, without the express written consent of the District and the Capital Provider, which consent may be withheld in the District's or the Capital Provider's sole discretion, by act or omission, impair the integrity of the Property, which contains the New Energy Improvements as a single, separate, subdivided and zoned lot or otherwise remove or separate the New Energy Improvements from the Property.

Section 4.14. Transfers; Binding on Future Owners. The sale, transfer, pledge or hypothecation of the Property or any reconstitution of the Property Owner ownership structure shall be permitted only following Completion of the New Energy Improvements, and then only if such transfer is fully subject to the Assessment Lien and the terms of the CoPACE Financing and Transaction Documents. Any and all transfers of the Property shall be subject to this Agreement and the Assessment Lien. All obligations under the CoPACE Financing and Transaction Documents shall run with the land and shall bind all future owners of the Property or any interest therein as if the same were expressly assumed by such parties.

ARTICLE V

DEFAULT AND REMEDIES

Section 5.01. Events of Default. The occurrence of any of the following events shall constitute an "**Event of Default**" hereunder:

(a) failure by Property Owner to make any payment required under this Agreement, or under or under any other document executed in connection with the transaction contemplated by this Agreement (such documents collectively are referred to herein as the "**Transaction Documents**") when due or beyond any applicable cure period;

(b) any breach by the Property Owner beyond applicable notice and/or cure periods of any other terms of the Transaction Documents or an Event of Default as defined in any of the Transaction Documents shall occur;

(c) any written representation, warranty or disclosure made to the District or the Capital Provider by the Property Owner proves to be materially false or misleading as

of the date when made, whether or not such representation or disclosure appears in the Transaction Documents;

(d) failure to pay property taxes on the Property when due and payable;

(e) the failure to commence and diligently pursue construction of and completion of the Project;

(f) there occurs any event which in the Capital Provider's reasonable judgment materially and adversely affects: (i) the ability of the Property Owner to perform any of its obligations hereunder or under any of the Transaction Documents; (ii) the business or financial condition of the Property Owner; or (iii) the timely repayment of the CoPACE Financing authorized by the CoPACE Act and this Agreement;

(g) any encumbrance on any portion of the Property is created, which encumbrance purports to have priority over the Assessment Lien with the exception of general tax liens;

(h) the existence of any liens with respect to the Property, including mechanics', materialmen's, repairmen's or other liens that have not been dismissed or bonded for 30 days; and

(i) if the CoPACE Act or any material provision thereof is found by a court of competent jurisdiction to be illegal or otherwise unenforceable such that the CoPACE Financing and/or Assessment Lien are not enforceable or otherwise not collectible in the manner set forth in the CoPACE Act or herein for any reason or if an action is brought by any person to seek to have the CoPACE Act challenged or overturned and, during the pendency thereof, the Assessment Lien is not enforceable or collectible as contemplated under the CoPACE Act.

Section 5.02. Capital Provider Remedies. Upon the occurrence of an Event of Default, the Capital Provider may, in addition to any other remedies which it may have under the CoPACE Act or applicable law, at its option and without prior demand or notice, take any or all of the following actions:

(a) If the Event of Default occurs prior to Completion of the New Energy Improvements, immediately terminate any pending disbursement of a CoPACE Financing Advance (and the Capital Provider shall have no obligation to make further disbursements) and apply all or any part of any undisbursed CoPACE Financing Advance to payment of amounts owing on the CoPACE Financing and Assessment Lien and/or to any other obligations of the Property Owner hereunder or under the Transaction Documents;

(b) If the Event of Default occurs prior to the Agreed Calculation Date, accelerate the Assessment Financing amounts and exercise of any remedies under any recourse obligations against the Property Owner hereunder, including, without limitation, the exercise of remedies under Section 5.04 and under any payment or completion guaranty provided by the Property Owner;

(c) If the Event of Default occurs prior to Completion of the New Energy Improvements, enter the Property and complete construction of the Project in accordance with the Plans, with such changes therein as the Capital Provider may from time to time and in its reasonable judgment deem appropriate, all at the risk and expense of the Property Owner;

(d) exercise any remedies available under the Transaction Documents evidencing and/or securing the CoPACE Financing and Assessment Lien, including those contemplated by the CoPACE Act; and

(e) exercise any other rights and remedies available to it hereunder, under the Transaction Documents, or at law or in equity.

All remedies of Capital Provider provided for herein are cumulative.

Section 5.03. Capital Provider Lien Granted; Limited Remedy of Foreclosure. In the event that the Event of Default is based on the events described in Section 5.01(i) above, then this Agreement shall be deemed to be a consensual mortgage lien securing the CoPACE Financing and all amounts due to the Capital Provider, together with all of the Capital Provider's costs and expenses (including, without limitation, court costs and reasonable attorneys' fees), which mortgage lien shall have priority over any other mortgage or deed of trust filed against the Property. In such event, Capital Provider shall have the right to judicially foreclose this Agreement as a mortgage against the Property, including all rights of foreclosure pursuant to the provisions of Colorado law allowing for judicial foreclosure of consensual liens against real property, including, without limitation, Rule 105, C.R.C.P. For purpose of any such foreclosure proceeding, this Agreement shall constitute an evidence of indebtedness for the entire amount of the Assessment Financing loan made by the Capital Provider, as lender, to the Property Owner, as borrower. Property Owner shall pay all costs and expense of collection, which amounts shall become part of the amount owed hereunder and secured by the consensual lien granted herein.

Section 5.04. Non-Recourse Provisions. Subject to the exceptions set forth in this Section 5.04, the Capital Provider and the District agree that, following Completion of the New Energy Improvements and placement of the Assessment Lien on the county tax collection rolls on the Agreed Calculation Date, the Capital Provider and the District shall not enforce against the Property Owner the collection of the CoPACE Financing due under this CoPACE Financing Agreement, it being agreed that the Capital Provider and the District shall look solely to the CoPACE Financing and the Assessment Lien against the Property (and the exercise of rights and remedies relating thereto) for repayment of the CoPACE Financing. During the Construction Period, the Capital Provider shall have full recourse against the Property Owner for any and all amounts due hereunder, together with interest at the default rate and costs of collection, including reasonable attorneys' fees and costs incurred by the Capital Provider in the exercise of its remedies upon an Event of Default by the Property Owner hereunder. The nonrecourse provisions of this Section 5.04 shall not, however: (i) constitute a waiver, release, limitation, or impairment of any obligation evidenced or secured by any of the CoPACE Transaction Documents; (ii) impair the right of the Capital Provider to name Property Owner or other party as a party defendant in any action or suit to enforce its rights, powers, and remedies upon the occurrence of an Event of Default; or (iii) constitute a prohibition against the Capital Provider to commence any appropriate

action or proceeding in order for the Capital Provider to exercise its remedies against all or any portion of the collateral securing the CoPACE Financing. Notwithstanding the foregoing, the limitation on recourse liability provided above SHALL BECOME NULL AND VOID, SHALL BE OF NO FURTHER FORCE AND EFFECT, AND THE PROPERTY OWNER SHALL BE FULLY LIABLE FOR THE FULL PAYMENT AND PERFORMANCE HEREUNDER, INCLUDING THE FULL AMOUNT OF THE OUTSTANDING BALANCE OF THE COPACE FINANCING, TOGETHER WITH ALL ACCRUED INTEREST (INCLUDING DEFAULT INTEREST AND COSTS OF COLLECTION, INCLUDING REASONABLE ATTORNEYS FEES AND COSTS) AND ALL SUMS ADVANCED BY THE CAPITAL PROVIDER PURSUANT TO THE TRANSACTION DOCUMENTS, IF:

(a) the Property Owner shall institute or have instituted against it any proceeding or other action under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship, receivership, or relief of debtors, (A) seeking to adjudicate it bankrupt or insolvent; (B) seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, composition of it or its debts or any similar order; or (C) seeking entry of an order for relief or appointment of a custodian, receiver, trustee, conservator, liquidating agent, liquidator, or other official with similar powers, for it or for any substantial part of its property; and in the case of any such proceeding or other action instituted against (but not by or with the consent of) such credit party, either (i) such proceeding or action shall remain undismissed or unstayed for a period of 60 days or more; or (ii) any action sought in such proceedings shall occur;

(b) the Property Owner commences any legal proceeding against the Capital Provider or the District seeking to recover damages or other affirmative recovery against the Capital Provider or the District, including any proceeding asserting claims based on any theory of lender liability; or contests or in any way interferes, directly or indirectly, with (A) any foreclosure action, other action or proceeding to exercise remedies hereunder; or (B) any other enforcement of the Capital Provider's rights, powers, and remedies under any of the Transaction Documents; or

(c) fraud or material misrepresentation of the Property Owner made in or in connection with the CoPACE Financing or Transaction Documents.

Nothing in this Section 5.04 shall be deemed to be a waiver of any right which the Capital Provider or the District may have under Sections 506(a), 506(b), 1111(b) or any other provision of the United States Bankruptcy Code, as such sections may be amended, or corresponding or superseding sections of the Bankruptcy Amendments and Federal Judgeship Act of 1984, to file a claim in any relevant bankruptcy proceeding for the full amount due to the Capital Provider under the CoPACE Financing Agreement or any other Transaction Document.

ARTICLE VI

MISCELLANEOUS

Section 6.01. No Waiver. No waiver of any default or breach by the Property Owner hereunder shall be implied from any failure by the Capital Provider or the District to take action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the waiver. Waivers of any covenant, term or condition contained herein shall not be construed as a waiver of any subsequent breach of the same covenant, term or condition.

Section 6.02. Successors and Assigns. This Agreement is binding upon and made for the benefit of the District, the Capital Provider and the Property Owner, their successors and permitted assigns, and no other person or persons shall have any right of action hereunder.

Section 6.03. Notices. Any notice and other communications hereunder shall be in writing and shall be delivered in person or mailed by reputable overnight courier or by registered or certified mail, return receipt requested, postage prepaid, to the other Parties, at the address set forth at the caption of this Agreement. The addresses of any party may be changed by notice to the other party given in the same manner as provided above.

Section 6.04. Amendments. No amendment, modification, termination or waiver of any provisions of this Agreement shall be effective unless in writing and signed by all of the parties.

Section 6.05. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.

Section 6.06. WAIVER OF JURY TRIAL. THE PROPERTY OWNER HEREBY IRREVOCABLY WAIVES ITS RIGHTS TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THE CoPACE FINANCING, THIS AGREEMENT OR ANY TRANSACTION DOCUMENT, OR THE TRANSACTIONS CONTEMPLATED THEREBY.

Section 6.07. Jurisdiction. The Property Owner agrees that the execution of this Agreement and the other Transaction Documents, and the performance of its obligations hereunder and thereunder, shall be deemed to have a Colorado situs and the Property Owner agrees to submit to the personal jurisdiction of the courts of the State of Colorado with respect to any action the District, the Capital Provider, or their respective successors or assigns, may commence hereunder or thereunder. Accordingly, the Property Owner hereby specifically and irrevocably consents to the jurisdiction of the courts of the State of Colorado with respect to all matters concerning this Agreement or any of the other Transaction Documents, or the enforcement thereof. Any such action shall be brought in the County in which the Property is located.

Section 6.08. No Waiver of Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify any governmental immunity that may be available by law to the District, its officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available pursuant to the Colorado Governmental Immunity Act, Title 24, Article 10 of the Colorado Revised Statutes.

Section 6.09. Open Records Act. The District is subject to the Colorado Open Records Act (part 2 of article 72 of title 4, C.R.S., hereinafter “**CORA**”), in accordance with C.R.S. Section 32-20-104(4). As such, to the extent this Agreement or any other Transaction Documents constitute “public records” under CORA, for which the public has the right to inspect, such records shall be made accessible and opened for public inspection in accordance with CORA and District policies. Nothing contained herein shall limit the Capital Provider’s or Property Owner’s right to defend against disclosure of records alleged to be public.

[Remainder of page intentionally left blank]

SCHEDULE I SCHEDULE OF DEFINITIONS

“*Agreed Calculation Date*” has the meaning given such term in Section 2.06(a).

“*Agreement*” has the meaning given such term in the Preamble.

“*Assessment Lien*” means the special assessment lien levied against the Property as contemplated in the CoPACE Act at C.R.S. 32-20-107(1), that is senior to all private encumbrances on the Property, pari passu with all other special assessment liens and junior to the lien for ad valorem taxes imposed on the Property by the County as further described in Recital D.

“*Assignee*” has the meaning given such term in Section 4.12(a).

“*Assignment*” means the assignment by the Capital Provider of the CoPACE Financing by written assignment form substantially in the form attached hereto as Exhibit E.

“*Budget*” has the meaning given such term in Section 3.07.

“*Capital Provider*” has the meaning given such term in the Preamble.

“*Closing Date*” has the meaning given such term in Section 2.06(a).

“*Completion Certificate*” has the meaning given such term in Section 2.06(c).

“*Completion Date*” has the meaning given such term in Section 2.06(c).

“*Construction Contract*” means the Construction Contract for the construction of the New Energy Improvements between the Property Owner and the Contractor dated [REDACTED], 20[REDACTED].

“*Construction Period*” has the meaning given such term in Section 2.06(b)

“*Contractor*” means [REDACTED], a contractor licensed in Colorado who is an approved contractor under the CoPACE Act.

“*CoPACE Act*” means the New Energy Jobs Creation Act of 2010, as amended, codified at C.R.S. 32-20-101 et seq.

“*CoPACE Financing*” has the meaning given such term in Section 2.01.

“*CoPACE Financing Advance*” means an advance of the CoPACE Financing pursuant to the terms and conditions of this Agreement.

“*CoPACE Program*” has the meaning given such term in Recital A.

“*CORA*” has the meaning given such term in Section 6.09.

“*County*” has the meaning given such term in Recital E.

Schedule I-1

“*County Records*” means the records of the Clerk and Recorder for the County.

“*District*” has the meaning given such term in the Preamble.

“*Event of Default*” has the meaning given such term in Section 5.01.

“*Excess Funds*” has the meaning given such term in Section 2.07.

“*Failure to Close Fee*” has the meaning given such term in Section 2.06(e)

“*Indemnified Party*” has the meaning given such term in Section 4.10.

“*Lender Consent*” means the written consent and subordination of the holder of a mortgage recorded against the Property to the CoPACE Financing in substantially the form attached hereto as Exhibit D.

“*Loan in Balance*” has the meaning given such term in Section 3.07.

“*New Energy Improvements*” means those improvements to the Property specified in the Construction Contract attached as Exhibit C and in the Application, each of which meets the requirements of the CoPACE Act at C.R.S. 32-20-103(7) and the District’s Program Guidelines.

“*Non-CoPACE Financing*” has the meaning given such term in Section 3.07.

“*Outside Completion Date*” has the meaning given in the Schedule of Financing Terms set forth in Schedule II.

“*Owner’s Equity*” has the meaning given such term in Section 3.07.

“*Participant*” has the meaning given such term in Section 4.12(b).

“*Party*” or “*Parties*” has the meaning given such term in Preamble.

“*Permits*” has the meaning given such term in Section 3.05.

“*Plans*” has the meaning given such term in Section 3.05.

“*Project*” has the meaning given such term in Recital F.

“*Property*” has the meaning given such term in Recital D.

“*Property Owner*” has the meaning given such term in the Preamble.

“*Repayment Start Date*” has the meaning given such term in Section 2.06(d).

“*Resolution*” means the Assessing Resolution approved by the District’s Board of Directors, as contemplated in the CoPACE Act at C.R.S. 32-20-106(3)(c).

“*Transaction Documents*” has the meaning given such term in Section 5.01(a).

Schedule I-2

SCHEDULE II TERMS OF FINANCING

CoPACE Financing

Amount: \$[], subject to, among other terms and conditions set forth in the Agreement, the Maximum LTV.

Improvements:

The funds from the CoPACE Financing shall be used for the purpose of constructing those certain New Energy Improvements (the “**Improvements**”) authorized to be funded under the CoPACE Act. The Improvements shall be supported by an energy audit or other renewable energy feasibility study showing an expected energy and/or water cost savings satisfactory to the District. All such Improvements shall be affixed to the Property. The Improvements are generally described as follows:
[]

Budget/Schedule:

The Improvements shall be funded from time to time pursuant to an approved Budget and pursuant to a construction schedule to be approved by CoPACE Capital Provider with an outside completion date of not later than [], 20__ (the “**Outside Completion Date**”).

Maximum LTV:

The CoPACE Financing Amount shall not exceed the lesser of 20% of the Fair Market Value of the Property, or the actual cost of the Project, including the costs of necessary equipment, materials, and labor, the costs of each related audit or feasibility study, and the cost of verification of installation.

CoPACE Financing Term: [Ten (10) to Twenty (20)] years. The CoPACE Financing shall be fully amortizing over the CoPACE Financing Term.

Interest Rate:

The per annum interest (the “**Interest Rate**”) payable under the CoPACE Financing shall equal [] percent (%). Principal and interest payments shall be fully amortizing throughout the CoPACE Financing Term through annual Assessment Payments; provided, however, that any interest due with respect to the CoPACE Financing from the date of funding thereof by the CoPACE Capital Provider until the date of the assessments being collected, shall be added to principal in accordance with [the Program Guide], which shall then be fully amortized over the CoPACE Financing Term. The Interest Rate shall be determined by

CoPACE Capital Provider prior to closing based upon the foregoing and shall be reflected in the CoPACE Financing Documents.

Default Interest:

In the event Property Owner, fails to make any payments due and owing under Agreement when due, such **Default Amount** shall bear interest at the rate of [] percent (%)] or the highest interest rate allowed by applicable law, whichever is less (the “**Default Rate**”), per annum, until such Default Amount is paid in full. Computations of **Default Interest** shall be based on a year of 360-days but shall be calculated for the actual number of days in the period for which **Default Interest** is charged.

Prepayment/Yield Maintenance:

The Co-PACE Financing Amount may not be prepaid, in whole or in part, without payment of a **Pre-payment Premium**, as more fully described in the Note, based on the following schedule:

Pre-payment within five years of the Repayment Start Date	5%
Pre-payment after five years of the Repayment Start Date but within ten years of the Repayment Start Date	3%
Pre-payment after ten years of the Repayment Start Date	0%

Capital Provider Expenses: On the Closing Date, Property Owner shall reimburse Capital Provider up to [\$] for its attorneys’ fees, title insurance premiums and expenses, recording costs, and other expenses associated with the Closing of the transaction described in the Agreement.

Amounts payable to the District and County:

On the Closing Date, Property Owner shall pay the following amounts to the District and the County to reimburse the District and County for their expenses in connection with the Agreement:

District Expenses:
County Expenses:

Failure to Close Fee: None

Upfront Reserves/Accounts: Consider if any debt service reserves could be funded – for example, during construction.

Agreed Calculation Date: The Agreed Calculation Date shall be the agreed date of December 31, 20____ (which date is either [December 31st of the calendar year in which the Closing Date occurs] or [December 31st of the year 20____, which is the year in which the New Energy Improvements are required to be constructed and put into service]. All interest accruing from the Closing Date to the Agreed Calculation Date shall be added to the principal due on the CoPACE Financing loan as of the Agreed Calculation Date and the amortization schedule shall be based on such amount calculated on the Agreed Calculation Date, as set forth in the amortization schedule attached hereto. Such amortization schedule shall be attached to the Resolution.

Repayment Dates: Borrower/Property owner shall pay all taxes due on the Property in [a single payment due on April 30th of each calendar year and not one-half on the last calendar date in February and the other half on June 30th] [or] [two annual installments, the first being on the last calendar date in February and the other half due on June 15th of each calendar year and not in one payment due on April 30th] as set forth on the amortization schedule attached hereto and as set forth in the Resolution. It is a material term of the financing that the Borrower/Property Owner make such tax payments on the above agreed date(s) of each year.

Additional Provisions: The funds from the CoPACE Financing shall be subject to the following:
[]

SCHEDULE OF FINANCING TERMS – AMORTIZATION SCHEDULE

Schedule II-4

EXHIBIT A
PROPERTY DESCRIPTION

Exhibit A-1

EXHIBIT B
PROPOSED NEW ENERGY IMPROVEMENTS

Exhibit B-1

EXHIBIT C

FORM OF COMPLETION CERTIFICATE

All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them under that certain ASSESSMENT AND FINANCING AGREEMENT (the “**Agreement**”) dated as of [INSERT DATE], between [INSERT NAME], a [REDACTED] organized under the laws of the State of [REDACTED] [IF FOREIGN ENTITY ADD: and authorized to do business in the State of Colorado], whose address is [INSERT ADDRESS] (the “**Property Owner**”), [CAPITAL PROVIDER NAME AND ADDRESS] (together with its assigns, nominees and/or designees, the “**Capital Provider**”) and the COLORADO NEW ENERGY IMPROVEMENT DISTRICT (the “**District**”), an independent body corporate and politic of the State of Colorado established under the CoPACE Act (as defined below). In accordance with the Agreement, the Property Owner hereby certifies to the Capital Provider and District that, effective as of [REDACTED], 20__ (the “**Effective Date**”):

1. The Clean Energy Improvements have been completed lien-free, in a good and workmanlike manner substantially in accordance with the plans and in compliance with all legal requirements.
2. The Clean Energy Improvements have been placed into service [and an energy audit has been completed and copies thereof have been delivered to the Capital Provider and the District.]
3. The Property Owner has complied with all requirements of the Agreement.
4. All Project Costs have been paid in full and [either (choose one)] [any additional amounts required to be paid for completion of the New Energy Improvements over and above the CoPACE Financing amount has been paid in full by the Property Owner] or [the amount of the CoPACE Financing amount funded by the Capital Provider to the Disbursement Account in excess of such Project Costs is \$ [REDACTED] (such amount, the “**Excess Funds**”), which the Property Owner acknowledges will be utilized as provided in Section 2.07 of the Agreement].
5. By its signature hereto, the Property Owner hereby states that the Completion Date is [REDACTED], 20__, subject only to approval of this Certificate by the Capital Provider and the District.
6. The Property Owner acknowledges that the first payment of principal and interest on the CoPACE Financing shall be due on the next occurring statutory due date for collection of property taxes in the County that occurs after the County has placed the Property on the tax roll following the Completion Date set forth in this Completion Certificate

IN WITNESS WHEREOF, the Property Owner has caused this Completion Certificate to be duly executed as of the day and year first written above.

Exhibit C-1

EXHIBIT D
FORM OF LENDER CONSENT

RECORDING REQUESTED BY)
WHEN RECORDED MAIL TO:)

[REDACTED])
[REDACTED])
[REDACTED])
Attn: [REDACTED])

Above Space for Recorder's Use

LENDER CONSENT FOR COPACE ASSESSMENT

Date: [REDACTED], [REDACTED] 20 [REDACTED]

Lender Address:

[REDACTED]
Attn: [REDACTED]
[REDACTED]
[REDACTED]

Property/Loan Information:

[REDACTED]
[REDACTED]
[REDACTED]

Property Owner:

[REDACTED]

This Lender Consent for CoPACE Assessment (this "Consent") is given by the undersigned entity (the "Lender") with respect to the Loan defined below secured by the real property located in [REDACTED] County, Colorado (the "County") more specifically described on *Exhibit A* hereto (the "Property"), together with all improvements located thereon and certain personal property located on the Property as the same is more specifically described in the [Deed of Trust] defined below (collectively, the "Collateral").

RECITALS:

A. Lender made a loan evidenced by a promissory note (the "Note") dated [REDACTED] in the original principal amount of \$[REDACTED] (the "Loan") to [REDACTED], a [REDACTED] (the "Owner"), which Loan is secured, in part, by a [Deed of Trust, Assignment of Rents and Security Agreement] (the "[Deed of Trust]"), of even date with the Note given by Owner for the benefit of Lender, and recorded [REDACTED]

[REDACTED], [REDACTED], at Reception No. [REDACTED], in the real property records for [REDACTED] County, Colorado (the "Records") (together with any other document executed by Owner in favor of Lender and securing the Loan, the "Loan Documents," which term includes any and all extensions, consolidations, amendments, modifications and supplements to such documents).

B. Lender is in receipt of written notice (the "Notice") from the Owner that Owner intends to finance installation on the Property certain energy efficiency and/or renewable energy improvements that will be permanently fixed to the Property (the "Authorized Improvements") by participating in the Colorado Commercial Property Assessed Clean Energy ("CoPACE") financing program (the "Program"), which is administered by the Colorado New Energy Improvement District, an independent body corporate and politic of the State of Colorado established under the CoPACE Program (the "District").

C. The County has joined the District and is a member in good standing and participant in the CoPACE Program.

D. [REDACTED], a [REDACTED] is a capital provider (the "Capital Provider") approved for participation in connection with the CoPACE Program and has agreed (subject to, among other things, execution by Lender of this Consent) to fund amounts approved for the funding of the Authorized Improvements (the "CoPACE Financing") under the terms of an Assessment and Financing Agreement executed by the County, the Owner and the Capital Provider (the "CoPACE Financing Agreement") to be recorded with the Recorder against the Property.

E. Lender understands that, as a result of the CoPACE Financing Agreement, a resulting assessment lien (the "Assessment Lien") described in the CoPACE Financing Agreement will be levied on the Property, and that the Assessment Lien will be reflected on the Property tax bill and collected in installments (along with the property taxes due for the Property) for repayment to the Capital Provider of the CoPACE Financing in the same manner as and subject to the same penalties, remedies and lien priorities as real property taxes.

CONSENT

NOW, THEREFORE, in reference to the above recitals (which are incorporated as a material portion of the agreements herein) and for valuable consideration including the promises and covenants contained herein, the undersigned Lender hereby confirms and agrees as follows:

1. Notwithstanding anything to the contrary contained in any of the Lender Loan Documents, and subject to all of the terms, covenants and conditions set forth herein, Lender hereby consents to the CoPACE Financing and to Owner's recording the Financing Agreement and the District's resolution issued in connection therewith (the "Resolution") against the Property and to the assessment of the Assessment Lien against the Property. The CoPace Assessment and the Owner entering into the CoPACE Financing Agreement shall not constitute a default under the Loan Documents.

2. The Loan Documents and the liens created thereunder shall be and the same are hereby made and shall continue to be subject and subordinate to the Assessment Lien and the

EXHIBIT A
PROPERTY LEGAL DESCRIPTION

Exhibit D-4

EXHIBIT E
FORM OF ASSIGNMENT

COPACE CAPITAL PROVIDER ASSIGNMENT

This Assignment (“**Assignment**”), dated effective as of [REDACTED], 20__ (the “**Effective Date**”), is made by [CAPITAL PROVIDER NAME AND ADDRESS] (“**Assignor**”) to [NAME OF ASSIGNEE AND ADDRESS] (“**Assignee**”). Assignor and Assignee are referred to at times, each individually as a “**Party**,” and collectively as the “**Parties**.”

Agreement

1. For good and valuable consideration and the payment of Ten Dollars (\$10.00) and good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor hereby ASSIGNS, BARGAINS, GIVES, SETS OVER, TRANSFERS and CONVEYS to Assignee all of Assignor’s rights, title, interest, obligations, and duties under the (i) Assessment and Financing Agreement by and among [Name of Property Owner] (“**Owner**”), the Colorado New Energy Improvement District (the “**District**”) and Assignor dated [REDACTED] and recorded [REDACTED] at Reception No. [REDACTED] in the records of the [REDACTED] County Clerk and Recorder’s Office (the “**Records**”) (the “**Assessment Agreement**”), (ii) the Resolution of the District recorded [REDACTED] at Reception No. [REDACTED] of the Records, and (iii) together with all Transaction Documents as defined in the Assessment Agreement (collectively, the “**CoPACE Documents**”), together with all of Assignor’s rights to receive payments payable in accordance with the CoPACE Documents arising on and after the date of this Assignment. The Assessment Agreement and Resolution constitute a lien on the property described in *Exhibit A* hereto (the “**Property**”) pursuant to Colorado Revised Statutes 32-20-101 et seq. (the “**CoPACE Act**”).

2. Assignor warrants that it is duly authorized to execute this Assignment, the CoPACE Documents are free and clear of all liens and encumbrances created by Assignor, and no party has any rights in or to acquire, or hold as security or otherwise, the CoPACE Documents.

3. Assignor and Assignee shall deliver this Assignment to the District. This Assignment shall be recorded in the Records.

4. From and after the date of this Assignment, Assignee hereby accepts all of Assignor’s rights, title, interest, obligations, and duties under the CoPACE Documents and agrees to be bound by its terms.

5. From and after the date of this Assignment, all notices, certificates or communications provided pursuant to the CoPACE Documents to Assignee shall be delivered as provided in the CoPACE Documents to:

Assignee:

With a copy to:

6. This Assignment shall inure to the benefit of and be binding upon the successors and assigns of Assignor and Assignee.

7. This Assignment shall be construed under and enforced in accordance with the laws of the State of Colorado. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same instrument.

8. This Assignment shall be delivered to the District and recorded in the Records pursuant to the requirements of the Assessment Agreement.

[SIGNATURES ON FOLLOWING PAGE]

ASSIGNEE:

By: _____

Its: _____

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, by _____, as
_____ of
_____.

Witness my hand and official seal.

Notary Public

My commission expires:

EXHIBIT A

Property