

FINANCING AGREEMENT

THIS FINANCING AGREEMENT (the “**Agreement**”) is made as of [INSERT DATE], 20___, between [INSERT NAME], a Connecticut corporation / limited liability company having an address at [INSERT ADDRESS] (the “**Borrower**”) and the CONNECTICUT GREEN BANK, a quasi-public agency of the State of Connecticut, with offices at 845 Brook Street, Rocky Hill, Connecticut 06067 (“**Green Bank**”).

BACKGROUND

1. The State of Connecticut has authorized a commercial sustainable energy program for commercial or industrial properties (the “**Program**”) in Section 16a-40g of the Connecticut General Statutes, as amended (the “**Act**”).

2. Pursuant to the Act, Green Bank has established the Program, approved appropriations to provide financing under the Program and entered into an agreement with the municipalities in which qualifying properties are located to provide for the filing of a benefit assessment lien (as hereinafter provided) against the qualifying property on the land records of the municipality to secure the repayment of the benefit assessment.

3. Borrower owns all that certain real property together with all improvements, buildings, and other structures thereon known as [INSERT ADDRESS] (Assessor Account Number: [#]) and more fully described in Exhibit A (the “**Property**”). In accordance with the requirements of the Program, the Borrower proposes to renovate or retrofit the Property to reduce energy consumption or to install renewable energy systems at the Property, which renovation, retrofit or installation will be fixed to the Property as more fully described in the attached executed construction contract(s) set forth in Exhibit K (the “**Construction Contract**”) between the Borrower and [INSERT CONTRACTOR] (the “**Contractor**”) attached hereto (the “**Project**”). The Borrower has applied to Green Bank for financing for the Project through an advance of funds in the amount of up to [NUMBER] AND 00/100 DOLLARS (\$[INSERT PROJECT+FEE AMOUNT]) (the “**Benefit Assessment Advance**”), which Benefit Assessment Advance will be secured by a benefit assessment lien against the Property based on the estimated costs of the Project to be repaid over a term of [number] ([#]) years at an interest rate of [number] and 00/100 percent ([INSERT PERCENTAGE]%) per annum (the “**Benefit Assessment**”), as provided in this Agreement.

4. Green Bank has entered into an agreement with the City/Town of [MUNICIPALITY], Connecticut (the “**Municipality**”), where the Property is located, pursuant to which the Municipality will file a benefit assessment lien against the Property after the execution of this Agreement, in accordance with the Act, and assign the rights and powers of the benefit assessment lien to Green Bank who has agreed to make the Benefit Assessment Advance to the Borrower on the terms and conditions set forth herein.

NOW THEREFORE, the parties agree as follows:

ARTICLE I - THE FINANCING

1.1 Terms of Benefit Assessment Advance. The terms of the Benefit Assessment are set forth in the Certificate of Levy and Lien of Benefit Assessment (the “**Benefit Assessment Lien**”), attached hereto materially in the form of Exhibit C, which will be levied by the Municipality against the Property

after the execution of this Agreement. The Municipality shall assign to Green Bank all powers and rights under the Benefit Assessment Lien by filing an Assignment of Benefit Assessment Lien, attached hereto materially in the form of Exhibit D, on the land records of the Municipality. The Benefit Assessment Lien may, at Green Bank's sole discretion, be amended, after the Green Bank disburses the Final Advance pursuant to Sections 3.2 and 3.3 of this Agreement (the "**Completion Date**"), or at any other time, to reflect the total of all Advances made, any capitalized interest accrued on such Advances, and the Repayment Start Date pursuant to this Agreement. Such amendment may be made by the Green Bank filing a Confirmation and Amendment of Benefit Assessment Lien and Payment Schedule, which shall include the final repayment schedule and any other terms not set forth in the originally filed Benefit Assessment Lien, attached hereto materially in the form of Exhibit E, on the land records of the Municipality. Borrower assumes and agrees to perform all of the obligations and covenants set forth in the Transaction Documents (as defined herein).

1.2 Documentation of and Collateral for Benefit Assessment. The Benefit Assessment will be secured by (1) the Benefit Assessment Lien and (2) the other security and collateral provided for or described in this Agreement. The Benefit Assessment may also be secured by Borrower's guarantee of completion of the construction of the Project and the assignment of certain development materials, plans and specifications and contracts or other collateral relating to the Project.

1.3 Benefit Assessment Payments. The Benefit Assessment installment payments are described in the Benefit Assessment Lien, as may be amended. The principal of such payment obligations of the Borrower are based on the project amount of \$[INSERT PROJECT AMOUNT], plus applicable closing and appraisal fees to be paid to Green Bank at time of closing of \$[INSERT FEE AMOUNT] to equal a total Benefit Assessment Advance in the amount of \$[INSERT PROJECT + FEE AMOUNT], plus any capitalized interest accrued pursuant to Section 1.5 of this Agreement. From and after the Completion Date, interest on such payment obligations of the Borrower shall accrue at a per annum rate of [INSERT PERCENTAGE]%, computed on the basis of a 360-day year and applied to the actual number of days elapsed, provided, however, that Green Bank reserves the right to increase the rate of interest under this Agreement (and Borrower may terminate this Agreement in the event of such increase without penalty) in the event Borrower does not submit a disbursement request for the First Advance within 90 days of the above stated date of this Agreement, as required under Section 4.3 hereof. Payments are due and payable in equal installments over a term of [#] years as set forth in Exhibit I hereto, subject to amendment after the Completion Date as described in Section 1.1 of this Agreement. The first payment pursuant to the Benefit Assessment Lien and Exhibit I (the "**Repayment Start Date**") shall be the first due date for property taxes in the Municipality which is one hundred and twenty (120) days after the Completion Date. Upon Borrower's written request and Green Bank's approval, in Green Bank's sole and absolute discretion, the Repayment Start Date may occur on an earlier due date for property taxes in the Municipality which is after the Completion Date. Should for any reason the funds advanced by Green Bank pursuant to this agreement total less than the Benefit Assessment Advance, the payments set forth in Exhibit I and the Benefit Assessment Lien shall be adjusted to reflect such lower amount.

1.4 Prepayment Penalties. The Borrower may prepay the outstanding amount (principal and the accrued but unpaid interest as of the date of prepayment) of the Benefit Assessment in whole or in part at any time. If, following the First Advance but before the Final Advance, the Borrower chooses to prepay all or any portion of the Benefit Assessment, then a "one time" prepayment penalty will apply equal to three percent (3%) of the maximum amount of the Benefit Assessment Advance that Green Bank has committed to advance to Borrower under this Agreement regardless of the amount of any Advances made at the time of prepayment; provided, however, that any prepayment shall be made together with all accrued and unpaid interest under this Agreement to the date of prepayment. If the

Borrower chooses to prepay all or a portion of the Benefit Assessment after the Final Advance, then prepayment penalties will apply equal to three percent (3%) of any principal amount of the Benefit Assessment prepaid, with such penalty declining by one percentage point on each 5-year anniversary of the disbursement date of the Final Advance; provided, however, that any prepayment shall be made together with all accrued and unpaid interest under this Agreement to the date of prepayment. Any prepayments made by the Borrower after the Final Advance shall be applied to remaining principal installments in the inverse order of maturity. At Borrower's request, the Green Bank shall provide a statement of the outstanding amount (principal and accrued interest) of the Benefit Assessment. Any prepayment must be for an amount greater than the amount due pursuant to the Benefit Assessment Lien in any given year (the "**Minimum Prepayment Amount**"). Any prepayment for an amount less than the Minimum Prepayment Amount shall be returned to the Borrower. Any prepayments may not be re-borrowed.

1.5 Interest Accrued Before the Completion Date. All interest accrued on each disbursement of funds from the Benefit Assessment Advance (each such disbursement being an "**Advance**"), from the date of such Advance until the Completion Date will be capitalized into the Benefit Assessment Lien, at a fixed rate equal to five percent (5%) per annum, computed on the basis of a 360-day year and applied to the actual number of days elapsed.

1.6 Interest Accrued on Delinquent Payments. The Benefit Assessment levied pursuant to the Act and this Agreement, shall be collected in the same manner as the property taxes of the Municipality on real property, including, in the Event of Default or delinquency, with respect to any penalties, fees and remedies. In conforming to Connecticut General Statute Sections 12-145 and 12-146, as may be amended, interest on delinquent payments shall accrue on the delinquent amount from the date the same became due until paid in full at an interest rate equal to 1.5% per month, or 18% per annum. Any fractional part of a month in which any portion of any Benefit Assessment payment remains unpaid is considered equivalent to a whole month. Further, any partial installment payment will first be applied to the total accrued interest before any reduction in the Benefit Assessment. If Connecticut General Statute Sections 12-145 and 12-146 are amended, the interest and delinquent payment calculations described in this section shall conform to the amended language.

[INSERT CLAUSE BELOW ONLY IF GREEN BANK HAS AGREED TO ALLOW BORROWER TO PAY INTEREST ON ADVANCES BEFORE THE REPAYMENT START DATE]

1.7 Payment of Interest on Benefit Assessment Advances Before the Repayment Start Date.

Notwithstanding Section 1.6, Borrower agrees to have the interest under this section be due and payable monthly in arrears on the first day of each calendar month, commencing on the first day of the calendar month immediately following the month in which the First Advance is made, and continuing until the Repayment Start Date or earlier payment. In the event that the Borrower fails to pay any amount of interest payable hereunder within five (5) days after the date due, then (a) the Borrower shall pay interest for the period commencing on the fifth (5th) day after the due date and continuing until the same is paid in full, at the rate of five percent (5%) in excess of the rate of interest otherwise in effect, and (b) such failure to pay interest shall constitute an Event of Default hereunder..

ARTICLE II - BORROWER'S REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to Green Bank as follows, which representations and warranties shall be true and correct as of the date hereof and at all times thereafter until the Benefit Assessment payments have been repaid in full:

2.1 Organization and Authority. The Borrower is a corporation/limited liability company, duly incorporated/organized and validly existing under the laws of the State of Connecticut. The Borrower has all necessary power and authority to own its properties, conduct its business and enter into the transactions contemplated hereby. The Borrower 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 and constitute valid and binding obligations of the Borrower, each enforceable in accordance with its respective terms.

2.2 Financial Statements. All financial statements delivered to Green Bank are true and correct, have been prepared in accordance with generally accepted accounting principles consistently applied, fairly represent the financial condition of the Borrower as of the date thereof, and no material adverse change has occurred in the financial condition of the Borrower as presented therein.

2.3 No Litigation. There are no actions, suits or proceedings pending, or to the knowledge of the Borrower threatened, against or affecting it which could materially adversely affect the Borrower, any of its properties, its financial condition or the construction of the Project.

2.4 Marketable Title. The Borrower has good and marketable title to the Property and the other Collateral subject only to the subordinated permitted encumbrances set forth in Exhibit F hereto.

2.5 Compliance with Law. The Borrower 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 by any governmental body necessary for (a) the construction of the Project in accordance with the plans and specifications submitted by the Borrower to Green Bank and approved thereby (together, the “**Plans**”); (b) the construction, connection and operation of the Project, including, but not limited to, 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 (collectively, the “**Permits**”) either (i) have been obtained, are final (i.e. not subject to any appeal periods and not subject to any pending appeals), are valid, are in full force and effect and have been complied with by the Borrower in all respects, or (ii) will be obtained, will be final (i.e. not subject to any appeal periods and not subject to any pending appeals), will be valid, will be in full force and effect, and Borrower will be in compliance therewith in all respects prior to Green Bank’s disbursing any Advance. 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 covenant affecting the Property.

2.6 Environmental Matters.

- (a) The term “**Polluting Substance**” shall mean any hazardous, ignitable, corrosive, caustic, reactive, toxic, or polluting waste or substance including, but not limited to, any of the following: “**hazardous waste**” (as defined in the regulations adopted under RCRA, defined below); oil or petroleum products; “chemical liquids or solid, liquid, or gaseous products” (as those terms are used in the CT Environmental Act, defined below); asbestos; polychlorinated biphenyls; formaldehyde compounds, explosives, and radioactive materials. The term “**Environmental Law**” shall mean

any statutory, regulatory, or decisional law pertaining to protection of the environment or to any Polluting Substance, including (without limiting the generality of the foregoing) the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (“**CERCLA**”); the Resource Conservation and Recovery Act of 1976 (“**RCRA**”); and Title 22a “Environmental Protection” of the Connecticut General Statutes; including particularly Sections 22a-448 through 22a-457 of the Connecticut General Statutes (the “**CT Environmental Act**”); as any of them may be amended from time to time, with the regulations promulgated thereunder. The term “**release**” as used herein shall include both the meaning specified in CERCLA and a “**spill**” as defined in Section 22a-452c of the Connecticut General Statutes. In the event any Environmental Law is amended to broaden the meaning of any term defined thereby, such broader meaning shall apply subsequent to the effective date of such amendment.

- (b) Borrower has taken all reasonable and necessary steps to investigate the past and present condition and usage of the Property and the operations conducted thereon and based upon such diligent investigation, Borrower represents and warrants that Borrower and those persons having a legal or beneficial interest in Borrower: (i) have not been involved in operations at the Property involving any Polluting Substances in violation of any Environmental Laws; (ii) have not caused any release of a Polluting Substance at or affecting the Property, or any contiguous land included in the property description of the Property within three (3) years; (iii) know of no Polluting Substance located on or affecting the Property or any contiguous land included in the property description of the Property within three years or any other properties adjacent to the Property in violation of any Environmental Laws; (iv) have not permitted any tenant or occupant of the Property to engage in any activity involving any Polluting Substance in violation of Environmental Laws; (v) have not received any notice, order, claim, or demand from any governmental authority under any Environmental Law; and (vi) have disclosed to Green Bank all information it has as to whether there are any Polluting Substances located on or affecting the Property.

- (c) Borrower further represents and warrants to Green Bank that, to the best of its knowledge: (i) the Property is not in violation of or subject to any existing, pending, or threatened investigation or inquiry by any governmental authority or any response costs or remedial obligations under any Environmental Law and this representation and warranty would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions, and circumstances, if any, pertaining to the Property; and (ii) Borrower has not obtained and is not required to obtain any permits, licenses, or similar authorizations to construct, occupy, operate, or use any buildings, improvements, fixtures, and equipment forming a part of the Property by reason of any Environmental Law.

2.7 Approval of Plans and Budgets. The Plans submitted to Green Bank 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 or will be approved prior to the first disbursement request. The budget for construction of the Project (the “**Budget**”) submitted by the Borrower to Green Bank is an accurate current estimate of all costs necessary to construct the Project in accordance with the

Plans and the cost of construction of the Project on any portion thereof is not expected to exceed the cost therefor set forth in the Budget. The Borrower is responsible for any costs in excess of the Budget.

2.8 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.

2.9 No Misrepresentation or Material Nondisclosure. The Borrower has not made and will not make to Green Bank, in this Agreement or otherwise, any untrue statement of a material fact, nor has it omitted to state a material fact necessary to make any statement made not misleading.

2.10 Insurance. The Borrower has provided to Green Bank satisfactory evidence of current insurance policies on the Property in question and has provided evidence that such insurance shall be maintained in force during the term of the Benefit Assessment. Such policies must be issued by insurance companies admitted in the State of Connecticut and with a Best rating of A- or better, and in form and content reasonably acceptable to Green Bank. Required insurance includes:

- (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, 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 Borrower 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. Such insurance shall also cover business income in reasonable amounts. Green Bank must be named as loss payee on the policy with ISO form CP 12 18 10 12 Loss Payable Provisions, Clause C2, or equivalent acceptable to Green Bank, and the policy must provide for ten (10) days’ prior written notice to Green Bank in the event of cancellation or nonrenewal and must meet State insurance requirements. Property located in a designated flood zone must be insured for the period of flood to the maximum limits available through the National Flood Insurance Program (NFIP);
- (b) Commercial general liability insurance with minimum limits of \$2,000,000 per occurrence. This requirement may be met with a combination of primary general liability and follow form or excess umbrella policies. Green Bank must be named as an additional insured; and
- (c) Should Borrower fail to maintain required insurance, Green Bank may at its sole and absolute discretion, obtain such required insurance in amounts and limits sufficient to protect Green Bank’s interest, and charge back the cost to the Borrower.

2.11 Incorporation of Representations and Warranties. The request by the Borrower for a disbursement of any Advance shall constitute a certification by the Borrower that the representations and warranties contained herein are true and correct as of the date of such request.

ARTICLE III - DISBURSEMENTS OF BENEFIT ASSESSMENT ADVANCE

3.1 Estimated Draw Schedule. The Borrower's estimated draw schedule for Advances is attached hereto as Exhibit J (the "**Estimated Draw Schedule**"). The Estimated Draw Schedule is not binding on the Green Bank and all Advances are subject to the requirements and necessary Green Bank approval pursuant to this Agreement. The Borrower shall confirm the current Estimated Draw Schedule or provide an updated Estimated Draw Schedule with each Advance Request, as defined below. Borrower acknowledges that any material deviation from the Estimated Draw Schedule, as may be updated, may result in delays of processing and disbursing Advances by Green Bank to Borrower. The estimated capitalized interest in Exhibit I is calculated based on the Estimated Draw Schedule attached hereto as Exhibit J.

3.2 Initial Advance of Closing Fees. After the execution of this Agreement, Green Bank shall disburse any applicable closing or appraisal fees (as described in Section 1.3 of this Agreement) to the Green Bank (the "**Initial Advance**"). Sections 3.3 through Section 3.5 (inclusive) of this Agreement are not applicable to the Initial Advance. Interest shall accrue on the Initial Advance, like all other Advances, pursuant to Section 1.5 and 1.6, as applicable, of this Agreement.

3.3 Conditions Precedent to Disbursements. Green Bank's obligation to make any disbursement of any Advance shall be subject to satisfaction of the following conditions precedent:

- (a) Prior to the first Advance (the "**First Advance**"), the Borrower shall comply with all of the following conditions precedent:
 - (1) the Borrower shall not have rescinded this Agreement pursuant to Section 4.1(f) hereof;
 - (2) the Plans shall have been approved in all respects by Green Bank;
 - (3) the Construction Contract between the Borrower and the Contractor, together with all major subcontracts thereunder, shall have been approved in all respects by Green Bank;
 - (4) the Borrower shall have provided copies of the Permits to Green Bank; Green Bank may waive this requirement in its sole and absolute discretion; and
 - (5) the Budget shall have been approved in all respects by Green Bank.
- (b) The Borrower shall be in compliance with all terms and conditions of this Agreement and no Event of Default shall have occurred and be continuing hereunder;
- (c) No order or notice shall have been given by any governmental agency stopping construction or stating that the work or construction is in violation of any law, ordinance, code or regulation, unless such order or notice has been rescinded and a copy of such rescission has been delivered to and shall be satisfactory to Green Bank;
- (d) The Borrower shall have submitted to Green Bank a request for the Advance, either in full or in partial disbursement, in the form of the certification attached hereto as

Exhibit G, along with all attachments and any additional documentation reasonably requested by Green Bank (each such request being an “Advance Request”);

- (e) The Borrower shall have furnished to Green Bank partial waivers and releases of liens (for labor, services or materials which have been performed and paid for or such lien waiver will be subject to payment) from the Contractor and all other contractors, subcontractors and suppliers performing labor, services or materials in connection with the Project, substantially in the form attached hereto as Schedule 2 to Exhibit G;
- (f) The Borrower shall have submitted a list of individuals who are authorized to request disbursements of Advances from the Green Bank pursuant to this Agreement, and such additional documents as Green Bank may reasonably require;
- (g) The Borrower shall have furnished to Green Bank a signed Utility Data Release Form, as set forth materially in the form of Exhibit L, for each utility account located at the Property which will be affected by the Project;
- (h) There shall have been no changes to the Plans, Permits, Construction Contract (or any major subcontracts) or the Budget which have not been approved by the Green Bank; and
- (i) **[INSERT SECTION ONLY IF PROJECT HAS ZREC/LREC or CLASS I REC]**
Green Bank shall have received an acknowledgment of all filings or recordations necessary to perfect its liens and security interests in the Collateral (as hereinafter defined), as well as Uniform Commercial Code and lien searches and other evidence satisfactory to Green Bank that such liens are the only liens upon the Collateral, except Permitted Encumbrances.

3.4 Conditions Precedent to Final Benefit Assessment Advance. Green Bank’s obligation to make the final Advance (the “**Final Advance**”) shall be subject to the satisfaction of the following conditions precedent:

- (a) Satisfaction of all conditions set forth in Section 3.3 hereof;
- (b) Substantial completion of construction of the Project in accordance with the Plans, as evidenced through a receipt by Green Bank of the executed Completion Certificate attached hereto as Exhibit M;
- (c) If applicable, receipt by Green Bank of the final unconditional Certificate of Occupancy (“**C.O.**”) for the Project or a conditional C.O. which conditions are punch-list items only;
- (d) Receipt by Green Bank of final waivers and releases of liens from the Contractor and all other contractors, subcontractors and suppliers performing labor, services or materials in connection with the Project, materially in the form of the waiver and release attached hereto as Exhibit N;

- (e) If applicable, receipt by Green Bank of an authorization of interconnection certificate stating that any clean energy component of the Project may be interconnected to the grid and energized;
- (f) If applicable, receipt by Green Bank of the completion of a New Generator Application for a NON-NEPOOL ID as evidence by a NON-NEPOOL Unit ID number;
- (g) If applicable, receipt by Green Bank of the completion and submission of the “Application for a Class I or Class II Renewable Energy Resource Certification” to the State of Connecticut Public Utilities Regulatory Authority as evidence by a copy of the submitted application and confirmation of the Docket Number for the Application for Qualification of the Project as a Renewable Energy Source; and
- (h) An inspection of the Property and the completed Project by Green Bank, or its designee, if Green Bank determines, in its sole discretion, that such inspection is necessary.

3.5 Amount and Frequency of Disbursements.

- (a) Each disbursement of any Advance by Green Bank shall, at Green Bank’s election, either (x) reimburse the Borrower for Project costs already incurred by the Borrower, or (y) be disbursed directly to the Contractor and/or suppliers retained for the Project, for construction costs incurred by the Borrower in accordance with the Budget. The Borrower may apply any savings or under-Budget line item cost in the approved Budget to increase the amount of any other line item in the approved Budget, subject in each instance to Green Bank’s review and approval, which approval shall not be unreasonably withheld.
- (b) Disbursements of proceeds shall be made upon the Borrower's compliance with the terms hereof to Green Bank’s satisfaction, so that at all times the undisbursed portion of the Benefit Assessment Advance shall be sufficient, in Green Bank's sole discretion, to complete the Project (including, without limitation, to pay all non-construction costs associated with the Project). Green Bank shall have the right to make the final determination as to the amount of each Advance. Green Bank may, in its sole discretion, determine the number and frequency of each Advance, including a retainage of five percent (5%) for all construction costs (unless a higher retainage is specified in the Contract), such retainage will be disbursed to the Borrower as part of the Final Advance at the Completion Date.
- (c) The Final Advance will be made upon full completion of the Project in accordance with the Plans and satisfaction of the conditions precedent set forth in Section 3.4 of this Agreement.
- (d) No Advance shall be made for materials not yet installed or incorporated into the Project, except that Green Bank may agree, in its sole and absolute discretion, to make an Advance for such materials if (i) they are in the custody of the Contractor, or stored on the Property or in a bonded warehouse; (ii) they are covered by

insurance; and (iii) they are protected against theft and damage in a commercially reasonable manner.

- (e) Without limiting the applicability of the above subsection (d), Borrower may request an Advance, and Green Bank may in its sole and absolute discretion agree to make an Advance, that does not meet the requirements established in subsection (d) above but which Advance meets all other terms and conditions of this Agreement. Pursuant to this subsection 3.5(e), Borrower may request Advances of up to an aggregate amount equal to thirty percent (30%) of the Benefit Assessment Advance for the cost of equipment not yet incorporated into the Project, or stored in a bonded warehouse. Funds for the equipment may be advanced prior to Borrower having received all Permits necessary for the Project provided that Green Bank is satisfied, in its sole and absolute discretion, that Borrower is in possession of all Permits necessary for (i) any construction of the Project completed prior to the date the applicable Advance Request and (ii) the installation of any equipment covered by such Advance Request.
- (f) In no event shall the amount of any Advance exceed an amount equal to (x) the cost of the construction work in place at the Project, subject to the retainage provisions set forth in Section 3.5(b), plus the amount of non-construction costs paid or payable by the Borrower pursuant to the approved Budget as of the date of the requested advance, less (y) all Benefit Assessment Advances previously disbursed.
- (g) In no event shall the aggregate amount of all Advances exceed the Benefit Assessment Advance.
- (h) In no event shall any Advance be made from and after the Final Advance shall have been paid in accordance with Section 3.5(c) above.
- (i) Any Advance made by Green Bank without Green Bank having received each of the items to which it is entitled under this Agreement shall not constitute breach or modification of this Agreement, nor shall any written amendment to this Agreement be required as a result thereof.

ARTICLE IV - COVENANTS

The Borrower covenants and agrees as follows:

4.1 The Act. A copy of the Act is attached to this Agreement as Exhibit B. The Borrower has read the Act and will comply in all respects with the provisions of the Act, including but not limited to the following:

- (a) An energy audit or renewable energy system feasibility analysis has been performed on the Property that assesses the expected energy cost savings of the energy improvements over the useful life of such improvements.
- (b) Upon the execution of this Agreement, Green Bank will provide notice to the Municipality and the Municipality will levy the Benefit Assessment and file a lien on the Property in an amount sufficient to pay the estimated costs of the Project and

any associated costs (including financing costs) Green Bank determines will benefit the Property. A copy of the benefit assessment lien is attached hereto materially in the form of Exhibit C. The Borrower covenants that it will not contest the amount or the validity of the Benefit Assessment that is levied or the lien that is filed against the Property in accordance with the terms of this Agreement.

- (c) The proposed energy improvements are consistent with the purpose of the Program.
- (d) Green Bank will impose requirements and conditions on the financing to ensure timely repayment of the Benefit Assessment, including, but not limited to, placing a lien on a Property as security for the repayment of the Benefit Assessment as provided in (b) above.
- (e) The Borrower will provide written notice, not less than thirty days prior to the recording of the lien securing the Benefit Assessment, to any existing mortgage holder of the Property, of the Borrower's intent to finance the Project pursuant to the Act.
- (f) Green Bank has disclosed to the Borrower the costs and risks associated with participating in the Program, including risks related to the failure of the Borrower to pay the Benefit Assessment. Green Bank has disclosed to the Borrower the effective interest rate on the benefit assessment, including fees charged by Green Bank to administer the Program, and the risks associated with variable interest rate financing, if applicable. Green Bank has notified the Borrower that the Borrower may rescind this Agreement not later than three business days after the execution of this Agreement.
- (g) Green Bank shall set a fixed or variable rate of interest for the repayment of the Benefit Assessment at the time the Benefit Assessment is made. Such interest rate, as may be supplemented with state or federal funding as may become available, shall be sufficient to pay the financing and administrative costs of the Program, including delinquencies.
- (h) The Benefit Assessment levied pursuant to the Act and this Agreement, and the interest, fees and any penalties thereon shall constitute a lien against the Property on which they are made until they are paid. Such lien and each of the installment payments on the Benefit Assessment shall be collected in the same manner as the property taxes of the Municipality on real property, including, in the event of default or delinquency, with respect to any penalties, fees and remedies.
- (i) Each such lien may be recorded and released in the manner provided for property tax liens and, subject to the consent of existing mortgage holders, shall take precedence over all other liens or encumbrances except a lien for taxes of the Municipality on real property, which lien for taxes shall have priority over such benefit assessment lien. To the extent that any Benefit Assessment installment payment is not paid by the Borrower when due, the benefit assessment lien on the Property may be foreclosed to the extent of any unpaid installment payments and any penalties, interest and fees related thereto. In the event such benefit assessment

lien is foreclosed, such benefit assessment lien shall survive the judgment of foreclosure to the extent of any unpaid installment payments of the Benefit Assessment secured by such benefit assessment lien that were not the subject of such judgment.

- (j) The Municipality may assign to Green Bank any and all liens filed by the tax collector, as provided in the agreement between the Municipality and Green Bank. A copy of the benefit assessment lien assignment is attached hereto materially in the form of Exhibit D. Green Bank may sell or assign, for consideration, any and all liens received from the Municipality. The consideration received by Green Bank shall be negotiated between Green Bank and the assignee. The assignee or assignees of such liens shall have and possess the same powers and rights at law or in equity as Green Bank and the Municipality and its tax collector would have had if the lien had not been assigned with regard to the precedence and priority of such lien, the accrual of interest and the fees and expenses of collection. The assignee shall have the same rights to enforce such liens as any private party holding a lien on real property, including, but not limited to, foreclosure and a suit on the debt. Costs and reasonable attorneys' fees incurred by the assignee as a result of any foreclosure action or other legal proceeding and directly related to the proceeding shall be taxed in any such proceeding against each person having title to any property subject to the proceedings. Such costs and fees may be collected by the assignee at any time after demand for payment has been properly made by the assignee.

4.2 General. The Borrower will:

- (a) Promptly pay when due the Benefit Assessment installment payments and all other fees and charges due pursuant to the Benefit Assessment Lien and this Agreement;
- (b) At all times while any indebtedness remains outstanding hereunder, preserve and keep in full force and effect its existence and retain title to the Property;
- (c) Promptly notify Green Bank, in writing, of any transfer of title or interest in the Property, Borrower shall not sell, hypothecate, assign, pledge, or otherwise alienate, all or any portion of the Property unless the transferee agrees in writing to assume and fully perform all of Borrower's obligations under this Agreement and the Transaction Documents;
- (d) Pay when due all taxes, assessments, water charges, sewer charges and all other charges levied on or against the Property, and upon written request, submit to Green Bank official receipts evidencing such payments; and
- (e) Obtain and maintain in force the insurance reasonably required by Green Bank, and described in Section 2.10 hereof, throughout the term of the Benefit Assessment.

4.3 Construction Start and Completion. The Borrower shall commence construction of the Project and submit a disbursement request for the First Advance within 90 days of the above stated date of this Agreement (and for the avoidance of doubt, the financing of any applicable closing and appraisal fees paid to Green Bank through the Initial Advance does not constitute the First Advance), unless this requirement is waived in writing by the Green Bank in its sole discretion. The Borrower shall diligently

proceed with construction in accordance with the approved Plans and Budget 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 one hundred fifty (150) days after the above stated date of this Agreement, unless this requirement is waived in writing by the Green Bank in its sole discretion.

4.4 Changes to Construction Contract. The Borrower or the Contractor shall not amend or otherwise revise the Construction Contract, any major subcontracts thereunder, or the Plans for the Project without the prior written approval of Green Bank. The Borrower shall not change the Contractor without the prior written approval of Green Bank.

4.5 Changes to Plans or Budget. There shall be no material revision to the Plans or to the Budget without the prior written approval of Green Bank.

4.6 Protection Against Liens. The Borrower shall promptly pay and discharge all claims for labor performed and material and services furnished in connection with construction of the Project, and to take all other steps necessary to prevent the assertion of claims or liens either against the Property or the Project, other than the claims and lien provided herein.

4.7 Construction Inspections. Green Bank and/or its representatives shall have the right at all reasonable times to enter upon the Property and inspect the work of construction including commissioning upon project completion (the "Construction Work"). The Borrower shall permit Green Bank and/or its representatives to examine all records and other documents relating to the Property and the Project. The Green Bank reserves the right to deny the request for an Advance if such inspection reveals that the Construction Work is not proceeding with reasonable dispatch. If, in Green Bank's opinion, after thirty (30) days' written notice to Borrower, the Construction Work is not proceeding with reasonable dispatch, Green Bank may (i) request that Borrower remove and replace the general contractor with a general contractor acceptable to Green Bank, which the failure to do so by Borrower shall be a default under this Agreement, (ii) utilize funds to continue construction work of the Project and such funds shall be considered Advances under the Loan, or (ii) deny any Advance until such time as the Construction Work resumes proceeding with reasonable dispatch.

4.8 Annual Certificate. The Borrower shall provide Green Bank by March 31 of each year until the Project is completed and there are no more funds to be advanced by Green Bank with respect to the Project, a statement, certified as correct by the chief financial officer of Borrower, setting forth all sources and uses of funds with respect to the Project. Such certificate shall be in such form and detail as Green Bank shall specify.

4.9 Contractor Workmanship. Green Bank shall not have any liability to the Borrower or any other person on account of (i) the Borrower engaging a contractor from the list of contractors submitted by the Green Bank to the Borrower, (ii) the services performed by the Contractor, or (iii) any neglect or failure on the part of the Contractor to perform or properly perform its services. The Green Bank does not assume any obligation, financial or otherwise, to the Borrower or any other person concerning Contractor, the quality of construction of the Project or the absence therefrom of defects. The making of an Advance by Green Bank shall not constitute Green Bank's approval or acceptance of the construction theretofore completed. Green Bank's inspection and approval of the Budget, the Construction Work, the improvements, or the workmanship and materials used therein, shall impose no liability of any kind on Green Bank, the sole obligation of Green Bank as the result of such inspection and approval being to make the Advances if, and to the extent, required by this Agreement.

4.10 Notice of Claims. The Borrower shall promptly notify Green Bank in writing of all pending or threatened litigation that may materially adversely affect Borrower's ability to meet its obligations under the Transaction Documents, or the Property or the Project.

4.11 Damage or Destruction. The Borrower shall promptly notify Green Bank if the Project or Property is damaged or destroyed by fire or any other cause. Upon the occurrence of such casualty, the Parties will agree to either to apply the insurance proceeds to the restoration of the Project, or to repayment of the outstanding balance of the Benefit Assessment. Green Bank shall have no obligation to make additional Advances upon the occurrence of a casualty. In the event restoration of the Project is permitted, the Borrower shall immediately proceed with the restoration thereof in accordance with the Plans. If, in Green Bank's judgment, said proceeds are insufficient to complete the restoration, the Borrower shall deposit with Green Bank such amounts as are necessary, in Green Bank's reasonable judgment, to complete the restoration in accordance with the Plans. If the Green Bank, in its sole and absolute discretion, does not permit the restoration of the Project, then all insurance proceeds received on account of such casualty (less any fees, costs or expenses incurred by the Green Bank in collecting the same) shall be forthwith paid to Green Bank and Green Bank may apply the net amount so received, in such manner as Green Bank may determine, toward the reduction of the outstanding balance of the Benefit Assessment, whether then matured or to mature in the future.

4.12 Condemnation. If the Project or the Property or any part thereof are taken by condemnation or subject to an imminent threat of condemnation, Green Bank's obligation to make further Advances hereunder shall immediately terminate unless, in Green Bank'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 Green Bank so decides that the Project can be so restored, then the rights and obligations of Green Bank and the Borrower subsequent to a taking by condemnation or imminent threat thereof and the disbursement of any condemnation proceeds actually paid to Green Bank and undisbursed Advances, shall be the same as described in the immediately preceding section hereof with regard to insurance proceeds. If the Green Bank, in its sole and absolute discretion, determines that the Project cannot be restored as aforesaid, then all condemnation awards received on account of such taking (less any fees, costs or expenses incurred by the Green Bank in collecting the same) shall be forthwith paid to Green Bank and Green Bank may apply the net amount so received, in such manner as Green Bank may determine, toward the reduction of the outstanding balance of the Benefit Assessment, whether then matured or to mature in the future.

4.13 Environmental Protection and Remediation.

- (a) Borrower covenants and agrees that: (i) Borrower will not release any Polluting Substance on the Property or on any properties adjacent to the Property; (ii) Borrower will not become involved, and will not permit any tenant or occupant of the Property to become involved, in operations at the Property involving unlawful use of Polluting Substances; (iii) Borrower, at its sole cost and expense, will comply strictly and in all respects with the requirements of all Environmental Laws; (iv) Borrower will notify Green Bank promptly in the event of the presence or release of any Polluting Substance at or affecting the Property and give to Green Bank a copy of any notice of violations of any Environmental Law received by Borrower; (v) in the event any Polluting Substance is found at the Property in violation of any Environmental Law, Borrower will immediately contain and remove the same in compliance with all Environmental Laws and pay immediately when due the cost

of removal of such Polluting Substance; (vi) Borrower will keep the Property free and clear of any lien imposed pursuant to any Environmental Law; and (vii) Borrower will include in all future leases of any portion of the Property provisions requiring compliance with all Environmental Laws and reporting of information regarding such compliance to Borrower and Green Bank.

- (b) Borrower agrees to permit Green Bank, at its election and in its reasonable discretion but with notice to Borrower, at any time and from time to time, if Green Bank has reason to suspect the presence of a Polluting Substance, to cause one or more environmental site assessments of the Property to be undertaken. An environmental site assessment may include a detailed visual inspection of the Property, including, without limitation, all storage areas, storage tanks, drains, dry wells, and leaching areas, as well as the taking of samples of soil, surface water, and ground water and such other investigation or analysis as is necessary or appropriate for a complete assessment of the compliance of the Property and the use and operation thereof with all Environmental Laws.

4.14 Indemnification. Without limitation of any other obligation or liability of the Borrower or any right or remedy of Green Bank contained herein, the Borrower agrees to indemnify, defend and hold harmless Green Bank, as well as its respective directors, officers, employees, agents, subsidiaries and affiliates (each an “**Indemnified Person**”), 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), fines, charges, fees, response costs (including cleanup, removal or mitigation), diminutions in value 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 Person (except any of the foregoing which result from the negligence or willful misconduct of the Indemnified Person) on account of or in relation to or in any way connected with (i) 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, or (ii) resulting from any conduct, act or failure to act by the Borrower or its affiliates or related parties, or (iii) any presence, or any release, of any Polluting Substance at or affecting the Property, or (iv) any application, or any claim of application, of any Environmental Law to the Property or the operation thereof, including any requirement for clean-up of any Polluting Substance or the assertion of any lien because of any release; or (v) any failure by Borrower to comply with the terms of any order of the Connecticut Department of Energy and Environmental Protection or any other federal, state, or municipal governmental authority under any Environmental Law; or (vi) any losses as a result of a lien in favor of the Commissioner of Energy and Environmental Protection or any other person having priority over this Benefit Assessment. In any investigation, proceeding or litigation, or the preparation therefor (whether or not the Green Bank is a party thereto), Green Bank shall select its own counsel and, in addition to the foregoing indemnity, the Borrower 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 Borrower 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 Green Bank. This section shall survive the

execution, delivery, performance and repayment of this Agreement and the Benefit Assessment, and the extinguishment of the Benefit Assessment Lien.

4.15 Further Assurances. Upon request of Green Bank, the Borrower will take any actions and execute any further documents as Green Bank deems reasonably necessary or appropriate to carry out the purposes of this Agreement. Without limiting the generality of the foregoing, at any time and from time to time, including upon the request of Green Bank, the Borrower will, at the Borrower's expense, execute and deliver and/or file such further documents, financing statements, continuation statements, amendments and instruments and do such other acts as are in each case necessary or required by applicable law (as determined by Green Bank) in order to create, perfect, maintain and preserve first-priority liens on the Collateral (subject to Permitted Encumbrances that, pursuant to applicable law, are entitled (but not contractually granted by the Borrower) to a higher priority than the liens of Green Bank) in favor of Green Bank and, upon the occurrence and during the continuation of an Event of Default, to facilitate any sale of or other realization upon the Collateral, to make any sale of or other realization upon the Collateral valid, binding and in compliance with applicable law, and to provide for the payment of the obligations in accordance with the terms hereof. The Borrower shall pay all filing, registration and recording fees or re-filing, re registration and rerecording fees, and all reasonable expenses incident to the execution and acknowledgment of this Agreement, and any instruments of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imports, assessments and charges arising out of or in connection with the execution and delivery of this Agreement, any agreement supplemental hereto and any instruments of further assurance.

4.16 State Contracting Obligations. Borrower acknowledges that by entering into this agreement Borrower becomes a state contractor for purposes of all applicable state contracting statutes and regulations.

4.17 Notice of Campaign Contribution Prohibition. The Borrower's authorized signatory of this Agreement hereby expressly acknowledges receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of such notice. The Borrower and its principals shall comply with Connecticut General Statutes § 9-612. See <http://www.ct.gov/dpw/lib/dpw/Form11SEEC.pdf>.

4.18 Non-Discrimination Policies and Resolutions. Borrower shall provide Green Bank with documentation evidencing Borrower's support of the nondiscrimination agreements and warranties of the statutory nondiscrimination sections set forth below. The executed Nondiscrimination Certification is attached hereto as Exhibit H.

Borrower understands and agrees that Green Bank will comply with Conn. Gen. Stat. Sections 4a-60 and 4a-60a. For purposes of this section, contractor and Borrower shall have the same meaning and contract and Agreement shall have the same meaning.

Conn. Gen. Stat. § 4a-60(a):

“Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression,

status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut; and the contractor further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved;

(2) The contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the commission;

(3) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the commission advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(4) The contractor agrees to comply with each provision of C.G.S. Sections 4a-60, 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to C.G.S. Sections 46a-56, 46a-68e, 46a-68f and 46a-86; and

(5) The contractor agrees to provide the Commission on Human Rights and Opportunities (the "commission") with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor as relate to the provisions of C.G.S. Sections 4a-60 and 46a-56."

Conn. Gen. Stat. Section 4a-60a(a):

"Every contract to which the state or any political subdivision of the state other than a municipality is a party shall contain the following provisions:

(1) The contractor agrees and warrants that in the performance of the contract such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual orientation, in any manner prohibited by the laws of the United States or of the state of Connecticut, and that employees are treated when employed without regard to their sexual orientation;

(2) The contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the contractor's commitments under C.G.S. Section 4a-60a, and to post copies of the notice in conspicuous places available to employees and applicants for employment;

(3) The contractor agrees to comply with each provision of C.G.S. Section 4a-60a and with each regulation or relevant order issued by said commission pursuant to C.G.S. Section 46a-56; and

(4) The contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor which relate to the provisions of C.G.S. Sections 4a-60a and 46a-56.”

4.19 Assignment of Benefit Assessment Lien and Participation Interests.

- (a) Green Bank shall have the unrestricted right at any time or from time to time, and without any Borrower’s consent, to assign all or any portion of its rights and obligations hereunder to one or more banks or other financial institutions (each, an "**Assignee**"), and Borrower agrees that it shall execute, or cause to be executed, such documents, including without limitation, amendments to this Agreement and to any other documents, instruments and agreements executed in connection herewith as Green Bank shall deem necessary to effect the foregoing. Upon the execution and delivery of appropriate assignment documentation, amendments and any other documentation required by Green Bank in connection with such assignment, and the payment by Assignee of the purchase price agreed to by Green Bank and such Assignee, such Assignee shall be a party to this Agreement and shall have all of the rights and obligations of Green Bank hereunder (and under any and all other guaranties, documents, instruments and agreements executed in connection herewith) to the extent that such rights and obligations have been assigned by Green Bank pursuant to the assignment documentation between Green Bank and such Assignee, and Green Bank shall be released from its obligations hereunder and thereunder to a corresponding extent.
- (b) Green Bank shall have the unrestricted right at any time and from time to time, and without the consent of or notice of any Borrower, to grant to one or more lenders or other financial institutions (each, a "**Participant**") participating interests in Green Bank's obligation to lend hereunder and/or any or all of the loans held by Green Bank hereunder. In the event of any such grant by Green Bank of a participating interest to a Participant, whether or not upon notice to Borrower, Green Bank shall remain responsible for the performance of its obligations hereunder and Borrower shall continue to deal solely and directly with Green Bank in connection with Green Bank's rights and obligations hereunder.
- (c) In furtherance of the foregoing, Green Bank may furnish any information concerning any Borrower in its possession from time to time to prospective Assignees and Participants.
- (d) The rights conferred upon the Green Bank by this Agreement shall be automatically extended to and vested in any Assignee or Participant upon the Borrower’s receipt of notice of such assignment, participation or other transfer; provided, however, that no such assignment, participation or other transfer shall increase or expand the obligations of the Borrower hereunder.

4.20 Integrity of the Property as a Single Parcel; Transfers. The Borrower shall not, without the express written consent of Green Bank, which consent may not be unreasonably withheld, by act or omission impair the integrity of the Property as a single, separate, subdivided, separately taxed and zoned lot separate and apart from all other property. Any and all sales, transfers, pledges, hypothecations,

assignments, or alienations of the Property, or any portion thereof, shall be subject to the Benefit Assessment Lien and all obligations under this Agreement and this Agreement shall run with the land and bind all future owners of the Property or any interest therein. Additionally, if Borrower sells or transfers the Property to any third party then Borrower shall also assign all of its rights and obligations in the Collateral to such purchaser or transferee.

4.21 Partial Release. If Green Bank has provided its written consent to a subdivision or lot split relating to the Property in accordance with Section 4.20 hereof, Green Bank agrees to release the lien of Benefit Assessment on one or more of the lots or parcels comprising the Property provided that (1) no Event of Default has occurred or is continuing, (2) such lot or parcel that the Borrower is requesting be released from the Benefit Assessment Lien (the “**Release Parcel**”) has been lawfully subdivided from the remaining property of the Borrower (including, but not limited to, such Release Parcel and the remaining parcel(s) of Borrower are taxed and treated separately), (3) the Release Parcel does not contain or is serviced by the Project, or any part thereof, (4) the Green Bank has determined, in its sole discretion, that the form of partial release of the Benefit Assessment Lien for the Release Parcel is satisfactory in all respects to Green Bank, and (5) the Borrower pays all of Green Bank’s expenses incurred in connection with reviewing and documenting such partial release, which amounts must be paid by the Borrower whether or not the proposed partial release is approved or executed. The intent of this Section 4.21 is that Green Bank shall not consent to or provide any partial release if Green Bank shall determine in its sole and absolute discretion in good faith upon a commercially sound reason that the prospect of repayment is impaired or threatened by reason of a requested partial release by the Borrower.

4.22 Future Environmental Land Use Restriction(s). Green Bank or any future assignee of the Benefit Assessment Lien or the Transaction Documents shall be bound by and irrevocably subordinated to any environmental land use restriction recorded on the land records of the Municipality pursuant to Conn. Gen. Stat. § 22a-133o after the Benefit Assessment Lien is filed on the land records of the Municipality.

[INSERT SECTION ONLY IF PROJECT HAS CLASS I REC] 4.23 Security Interest in Environmental Attributes and Environmental Incentives. As further collateral security for the prompt and complete payment and performance when due of the principal, interest and premium, if any, on the Benefit Assessment installment payments, the payment of all other sums owing hereunder and under the Benefit Assessment Lien, and the performance of the covenants contained herein when due, and to induce Green Bank to enter into this Agreement and to make the Benefit Assessment Advance, the Borrower gives, grants, assigns, conveys, mortgages, pledges, hypothecates and transfers to Green Bank and grants to Green Bank a continuing lien on and security interest in (a) any and all environmental benefits, air quality credits, emissions reductions, offsets, and allowances, any renewable energy credits or similar credits, including RECs described in Conn. § 16-245a et seq. (“**RECs**”), any other tradable energy or environmental related commodity produced by or associated with the Project, (collectively, the “**Environmental Attributes**”); (b) any and all financial incentives, from whatever source, related to the construction, ownership, or operation of the Project, including, but are not limited to, (i) federal, state, or local tax credits, (ii) any other financial incentives in the form of credits, reductions, or allowances that are applicable to a local, state, or federal income taxation obligation, and (iii) other grants, rebates, or subsidies, including utility incentive programs, including, without limitation, any incentive provided through the State of Connecticut Low Emission Renewable Energy Credit (“**LREC**”) and Zero Emission Renewable Energy Credit (“**ZREC**”) Programs as such programs are described in Conn. §§ 16-244r, 16-244s and 16-244t (collectively, the “**Environmental Incentives**”); (c) any current or future NEPOOL Account with the New England Power Pool to use the NEPOOL Generation Information System (“**NEPOOL GIS**”) or any successor thereto recognized by the State of Connecticut for the sale and trade

of RECs, ZRECs and LRECs; (d) any and all current or future defined characteristic, certificate, tag, credit, or ancillary service attribute, whether general in nature or specific as to the location or any other attribute of the Project, intended to value any aspect of the capacity of the Project to produce electricity or ancillary services (collectively, the “**Capacity Attributes**”), which may be counted toward any measure, regulation, requirement, or program of any governmental entity, independent system operator, utility, transmission and distribution provider or other similar entity, (e) any and all current or future Environmental Attributes, Capacity Attributes and Environmental Incentives or contracts for the sale of such Environmental Attributes, Capacity Attributes and Environmental Incentives, howsoever presently entitled or designated or created in the future, produced or associated with the Project, and (f) all of its right, title and interest in and to the items and types of property described or referred to in (a) through (e) (inclusive) above, whether now owned or hereafter acquired and the proceeds and products thereof (collectively, the “**Collateral**”). The Borrower shall enter into an Assignment of Rights and Proceeds agreement for the NEPOOL GIS Account as well as any other documentation reasonably required by Green Bank to perfect and retain its security interest in the Collateral.

Green Bank may at any time and from time to time file financing statements, continuation statements and amendments thereto that describe the Collateral and which contain any other information required by Green Bank or by Part 5 of Article 9 of the Uniform Commercial Code as adopted and in effect in the State of Connecticut (the “**UCC**”) for the sufficiency or filing office acceptance of any financing statement, continuation statement or amendment, including whether the Borrower is an organization, the type of organization and any organization identification number issued to the Borrower. The Borrower shall furnish any such identification number issued promptly to the Green Bank.

The Borrower shall at any time and from time to time take such steps as Green Bank may reasonably request for the Green Bank: (i) to obtain an acknowledgment, in form and substance satisfactory to the Green Bank of any bailee having possession of any of the Collateral that the bailee holds such Collateral for the Green Bank, (ii) to obtain “control” of any investment property, deposit accounts, letter-of-credit rights or electronic chattel paper maintained at Green Bank (as such terms are defined in Article 9 of the UCC with corresponding provisions in §§ 9-104, 9-105, 9-106 and 9-107 relating to what constitutes “control” for such items of Collateral), with any agreements establishing control to be in form and substance satisfactory to the Green Bank, and (iii) otherwise to insure the continued perfection and priority of the Green Bank’s security interest in any of the Collateral and of the preservation of its rights therein.

Nothing contained herein shall be construed to narrow the scope of the security interest granted hereby in any of the Collateral or the perfection or priority thereof or to impair or otherwise limit any of the rights, powers, privileges or remedies of the Green Bank hereunder except as (and then only to the extent) specifically mandated by Article 9 of the UCC to the extent then applicable. Notwithstanding the foregoing, the parties agree that Green Bank’s security interest hereunder shall not extend to any hazardous materials or devices utilized primarily for the storage of hazardous materials.]] [4.23 Intentionally Omitted.]

[**INSERT SECTION ONLY IF PROJECT HAS CLASS I REC**] [4.24 Maintenance of Environmental Attributes and Environmental Incentives. Borrower shall obtain and maintain in force any and all applicable account(s), registration(s), filing(s), certification(s) and any other documents which may be necessary to properly maintain the Collateral, including but not limited to: NEPOOL Account, certification of RECs from Connecticut Public Utilities Regulatory Authority, and, in the case of a ZREC or LREC, a signed acknowledgement/acceptance letter with a REC delivery acceptance date from the

applicable utility. Upon request from Green Bank, Borrower shall promptly provide copies of such documents, or any other evidence which Green Bank may reasonably request, to Green Bank.][[4.24 Intentionally Omitted.]

4.25 Breach of Covenants. To the extent that the Borrower breaches any of the covenants set forth in this Article IV that are not otherwise secured by the Benefit Assessment Lien on the Property, the Green Bank shall have the right to exercise any rights and remedies available to it under this Agreement or under the Transaction Documents or that may now or hereafter exist in law or in equity or by suit or otherwise.

ARTICLE V- DEFAULT AND REMEDIES

5.1 Events of Default. The occurrence of any of the following events shall constitute an “**Event of Default**” hereunder:

- (a) Failure to make any payment required under this Agreement, the Benefit Assessment or any other document executed in connection therewith or required thereby (collectively, the “**Transaction Documents**”) when due or beyond any stated and applicable cure period;
- (b) Any breach by the Borrower beyond any 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 Green Bank by the Borrower proves to be materially false or misleading as of the date when made (or deemed to be made in accordance with Section 2.11), whether or not such representation or disclosure appears in the Transaction Documents;
- (d) The cost of construction of the Project or any portion thereof materially exceeds the cost therefor set forth in the approved Budget and the Borrower has failed to immediately deposit with Green Bank the deficiency between such budgeted cost and the actual cost;
- (e) The failure to commence and diligently pursue construction of and completion of the Project;
- (f) A petition in bankruptcy or insolvency or similar law affecting creditors’ rights or for a receiver or trustee for any of the Borrower's assets is filed by or against the Borrower or if the Borrower makes an assignment for the benefit of creditors or becomes insolvent or unable to pay its debts as they mature;
- (g) There occurs any event which in Green Bank’s reasonable judgment materially and adversely affects: (i) the ability of the Borrower to perform any of its obligations hereunder or under any of the Transaction Documents; (ii) the business or financial condition of the Borrower; (iii) the timely repayment of the Benefit Assessment authorized by the Act and this Agreement;

- (h) Any encumbrance on any portion of the Property is created, which encumbrance purports to have priority over the Benefit Assessment Lien;
- (i) The loss of any governmental approval, license or permit necessary for the construction or operation of the Project or any governmental license for the operation of the business operated or to be operated on the Property for a period exceeding sixty (60) days;
- (j) The existence of any liens for taxes past due with respect to the Property, or carrier's, warehousemen's, mechanics', materialmen's, repairmen's or other liens which have not been dismissed, escrowed (subject to Green Bank sole approval) or bonded for thirty (30) days after the filing or recording thereof;
- (k) Any material deviation in the Project from the Plans without the prior written consent of Green Bank, or the appearance of defective workmanship or materials, which has not been cured for a period exceeding thirty (30) days;
- (l) Failure to complete the Project within the period required hereby
- (m) This Agreement or any other Transaction Document shall, for any reason (excluding the actions of Green Bank), cease to be in full force and effect (other than pursuant to the terms hereof or thereof) or cease to be valid and binding on any party thereto, or the Borrower shall so assert in writing, or this Agreement shall for any reason (excluding the actions of the Green Bank) cease to create a valid and perfected first priority lien on, or security interest in, the Collateral (or any portion thereof) purported to be covered hereby, in each case other than in accordance with the express terms hereof or thereof; and
- (n) The Contractor, any general contractor or any other contractor defaults under the Contract or any construction contract related to the Project, in a manner which the Green Bank deems to be material, and unless otherwise agreed in writing by the Green Bank, the Borrower fails to exercise its rights and remedies under the Contract or other such construction contract, as applicable with respect to such default.

5.2 Remedies. Upon the occurrence of an Event of Default, Green Bank may in addition to any other remedies which it may have, at its option and without prior demand or notice, take any or all of the following actions in any order selected by Green Bank:

- (a) Immediately terminate any pending disbursement of any Advance (and Green Bank shall have no obligation to make further Advances) and from time to time apply all or any part of any undisbursed Benefit Assessment Advance to payment of amounts owing on the Benefit Assessment and Benefit Assessment Lien and/or to any other obligations of the Borrower hereunder or under the Transaction Documents.
- (b) Declare all or any portion of the unpaid Benefit Assessment installment payments immediately due and payable prior to the Completion Date.

- (c) Enter the Property and complete construction of the Project in accordance with the Plans with such changes therein as Green Bank may from time to time and in its judgment deem appropriate, all at the risk and expense of the Borrower.
- (d) Exercise any remedies available under the Benefit Assessment and Benefit Assessment Lien, including those contemplated by the Act.
- (e) Consider the Project substantially complete and file the Confirmation and Amendment of Benefit Assessment Lien and Payment Schedule, attached hereto materially in the form of Exhibit E, on the land records of the Municipality, establishing the Repayment Start Date.
- (f) Exercise any other rights and remedies available to it hereunder, under the Transaction Documents, or at law or in equity.
- (g) **[INSERT SECTION ONLY IF PROJECT HAS CLASS I REC]** Take possession of any or all of the Collateral, wherever it may be found, using reasonable force to the extent permitted under applicable law, to do so, and hold, store, repair, improve, operate and manage the same.
- (h) **[INSERT SECTION ONLY IF PROJECT HAS CLASS I REC]** Until all obligations of the Borrower to Green Bank have been fully satisfied, Green Bank shall retain its lien in all Collateral. Green Bank shall have, in addition to all other rights provided herein, the rights and remedies of a secured party under the UCC, and under other applicable law, all other legal and equitable rights to which Green Bank may be entitled, including without limitation, the right to take immediate possession of the Collateral, to require Borrower to assemble the Collateral, at Borrower's expense, and to make it available to Green Bank at a place designated by Green Bank which is reasonably convenient to both parties and to enter any of the premises of Borrower or wherever the Collateral shall be located, with or without force or process of law, and to keep and store the same on said premises until sold (and if said premises be the property of Borrower, Borrower agrees not to charge Green Bank for storage thereof), and the right to apply for the appointment of a receiver for Borrower's property.

The enumeration of the rights and remedies of the Green Bank set forth in this Agreement is not intended to be exhaustive, and the exercise by the Green Bank of any right or remedy shall not preclude the exercise of any other rights or remedies, all of which shall be cumulative, and shall be in addition to any other right or remedy given hereunder or under the Transaction Documents or that may now or hereafter exist in law or in equity or by suit or otherwise. No delay or failure to take action on the part of the Green Bank in exercising any right, power or privilege shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude other or further exercise thereof or the exercise of any other right, power or privilege or shall be construed to be a waiver of any Event of Default. No course of dealing between the Borrower and Green Bank or their respective agents or employees shall be effective to change, modify or discharge any provision of this Agreement or any of the other Transaction Documents or to constitute a waiver of any Event of Default.

5.3 Power of Attorney. The Borrower irrevocably constitutes and appoints the Green Bank and any officer or agent thereof, each with full power of substitution, as its true and lawful attorney-in-

fact, in its name or otherwise, and at such its expense, to take any or all of the following actions upon the occurrence and during the continuation of an Event of Default, without notice to or the consent of the Borrower:

- (a) take any or all of the actions described in Section 5.2 of this Agreement, and exercise any other right or power granted to Green Bank under this Agreement or any other Transaction Document or by law; and
- (b) do any and all things necessary and proper to carry out the purposes of this Agreement.

The Borrower recognizes and agrees that the power of attorney granted pursuant to this Section 5.3 is coupled with an interest and is not revocable until the termination of this Agreement in accordance with its terms, at which time the power of attorney shall automatically terminate. The Borrower ratifies and confirms all actions taken by Green Bank or its agents pursuant to this power of attorney in accordance herewith.

[INSERT SECTION ONLY IF PROJECT HAS CLASS I REC] 5.3 Power of Attorney.

The Borrower irrevocably constitutes and appoints the Green Bank and any officer or agent thereof, each with full power of substitution, as its true and lawful attorney-in-fact, in its name or otherwise, and at such its expense, to take any or all of the following actions upon the occurrence and during the continuation of an Event of Default, without notice to or the consent of the Borrower:

- (a) take any or all of the actions described in Section 5.2 of this Agreement, and exercise any other right or power granted to Green Bank under this Agreement or any other Transaction Document or by law;
- (b) endorse or execute and deliver any check, draft, note, acceptance, or instrument, document, contract, agreement, receipt, release, bill of lading, invoice, endorsement, assignment, bill of sale, deed or instrument of conveyance or transfer constituting or relating to any Collateral;
- (c) assert, institute, file, defend, settle, compromise or adjust any claim constituting or relating to any Collateral;
- (d) perform or comply with any contractual obligation that constitutes part of the Collateral; and
- (e) do any and all things necessary and proper to carry out the purposes of this Agreement.

The Borrower recognizes and agrees that the power of attorney granted pursuant to this Section 5.3 is coupled with an interest and is not revocable until the termination of this Agreement in accordance with its terms, at which time the power of attorney shall automatically terminate. The Borrower ratifies and confirms all actions taken by Green Bank or its agents pursuant to this power of attorney in accordance herewith.

ARTICLE VI - MISCELLANEOUS

6.1 No Waiver. No waiver of any Event of Default or breach by the Borrower hereunder shall be implied from any failure by Green Bank to take action on account of such Event of Default or breach if the same persists or is repeated, and no express waiver shall affect any Event of Default or breach other than the Event of Default or breach 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.

6.2 Successors and Assigns. This Agreement is binding upon and made for the benefit of Green Bank and the Borrower, their successors and permitted assigns, and no other person or persons shall have any right of action hereunder.

6.3 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 Borrower or to Green Bank, 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.

6.4 Amendments. No amendment, modification, termination or waiver of any provisions of this Agreement shall be effective unless in writing and signed by Green Bank and by the Borrower.

6.5 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Connecticut.

6.6 WAIVER OF JURY TRIAL. THE BORROWER HEREBY IRREVOCABLY WAIVES ITS RIGHTS TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THE BENEFIT ASSESSMENT, THIS AGREEMENT OR ANY TRANSACTION DOCUMENT, OR THE TRANSACTIONS CONTEMPLATED THEREBY.

6.7 Jurisdiction. The Borrower 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 Connecticut situs and the Borrower shall be subject to the personal jurisdiction of the courts of the State of Connecticut with respect to any action Green Bank, its successors or assigns may commence hereunder or thereunder. Accordingly, the Borrower hereby specifically and irrevocably consents to the jurisdiction of the courts of the State of Connecticut with respect to all matters concerning this Agreement or any of the other Transaction Documents, or the enforcement thereof. To the extent that Borrower has or hereafter may acquire: (i) any immunity from jurisdiction of the state or federal courts located in the State of Connecticut or from any legal process out of any such court (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, or (ii) any objection to the laying of the venue or of an inconvenient forum or any suit, action or proceeding brought in a state or federal court located in the State of Connecticut under process served in accordance with this Agreement or any Transaction Document, Borrower hereby irrevocably waives such immunity or objection in respect of any suit, action or proceeding arising out of or relating to this Agreement or any Transaction Document.

6.8 PRE-JUDGMENT REMEDY. THE BORROWER ACKNOWLEDGES THAT THIS AGREEMENT AND THE UNDERLYING TRANSACTIONS GIVING RISE HERETO CONSTITUTE COMMERCIAL BUSINESS TRANSACTIONS WITHIN THE STATE OF CONNECTICUT. IN THE

EVENT OF ANY LEGAL ACTION BETWEEN THE BORROWER AND GREEN BANK HEREUNDER OR UNDER ANY TRANSACTION DOCUMENT, THE BORROWER HEREBY EXPRESSLY WAIVES ANY RIGHTS WITH REGARD TO NOTICE, PRIOR HEARING AND ANY OTHER RIGHTS IT MAY HAVE UNDER THE CONNECTICUT GENERAL STATUTES, CHAPTER 903a AS NOW CONSTITUTED OR HEREAFTER AMENDED, OR OTHER STATUTE OR STATUTES, STATE OR FEDERAL, AFFECTING PREJUDGMENT REMEDIES, AND GREEN BANK MAY INVOKE ANY PREJUDGMENT REMEDY AVAILABLE TO IT, INCLUDING, BUT NOT LIMITED TO, GARNISHMENT, ATTACHMENT, FOREIGN ATTACHMENT AND REPLEVIN, WITH RESPECT TO ANY TANGIBLE OR INTANGIBLE PROPERTY (WHETHER REAL OR PERSONAL) OF THE BORROWER TO ENFORCE THE PROVISIONS OF THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS, WITHOUT GIVING THE BORROWER ANY NOTICE OR OPPORTUNITY FOR A HEARING.

6.9 Freedom of Information Act. Green Bank is a “public agency” for purposes of the Connecticut Freedom of Information Act (“FOIA”). This Agreement and information received pursuant to this Agreement will be considered public records and will be subject to disclosure under the FOIA, except for information falling within one of the exemptions in Conn. Gen. Stat. Sections § 1-210(b) and § 16-245n(d).

Because only the particular information falling within one of these exemptions can be withheld by Green Bank pursuant to an FOIA request, Borrower should specifically and in writing identify to Green Bank the information that Borrower claims to be exempt. Borrower should further provide a statement stating the basis for each claim of exemption. It will not be sufficient to state generally that the information is proprietary or confidential in nature and not, therefore, subject to release to third parties. A convincing explanation and rationale sufficient to justify each exemption consistent with General Statutes §1-210(b) and § 16-245n(d) must be provided.

Borrower acknowledges that (1) Green Bank has no obligation to notify Borrower of any FOIA request it receives, (2) Green Bank may disclose materials claimed by Borrower to be exempt if in its judgment such materials do not appear to fall within a statutory exemption, (3) Green Bank may in its discretion notify Borrower of FOIA requests and/or of complaints made to the Freedom of Information Commission concerning items for which an exemption has been claimed, but Green Bank has no obligation to initiate, prosecute, or defend any legal proceeding, or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request, (4) Borrower will have the burden of establishing the availability of any FOIA exemption in any such legal proceeding, and (5) in no event shall Green Bank or any of its officers, directors, or employees have any liability for the disclosure of documents or information in Green Bank’s possession where Green Bank, or such officer, director, or employee, in good faith believes the disclosure to be required under the FOIA or other law.

6.10 Execution and Facsimile. This Agreement may be executed in any number of counterparts (including those delivered by facsimile or other electronic means), and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts, or as many of them as the Borrower and the Green Bank shall preserve undestroyed, shall together constitute but one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Borrower and Green Bank have executed this Agreement as of the date first written above by and through their duly authorized representatives.

CONNECTICUT GREEN BANK

By: _____
Name: Bryan T. Garcia
Title: President and CEO

[INSERT BORROWER NAME]

By: _____
Name:
Title:

State of Connecticut

County of _____

On this the ____ day of _____, 20__, before me personally appeared _____ who acknowledged himself to be the _____ of _____, a Connecticut corporation/limited liability company, and that he, as such _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation/limited liability company by himself as _____.

In witness whereof I hereunto set my hand.

_____, 20_

Name:
Commissioner of the Superior Court
Notary Public
My Commission Expires:

EXHIBIT A

DESCRIPTION OF PROPERTY

[Insert Title Search Description]

The above described property includes all that certain real property together with all improvements, buildings, and other structures thereon known as **[INSERT ADDRESS]** (Assessor Account Number: **[#]**).

EXHIBIT B

THE ACT

Connecticut General Statutes § 16a-40g. Commercial sustainable energy program.

(a) As used in this section:

(1) “Energy improvements” means (A) participation in a district heating and cooling system by qualifying commercial real property, (B) participation in a microgrid, as defined in section 16-243y, including any related infrastructure for such microgrid, by qualifying commercial real property, provided such microgrid and any related infrastructure incorporate clean energy, as defined in section 16-245n, (C) any renovation or retrofitting of qualifying commercial real property to reduce energy consumption, (D) installation of a renewable energy system to service qualifying commercial real property, or (E) installation of a solar thermal or geothermal system to service qualifying commercial real property, provided such renovation, retrofit or installation described in subparagraph (C), (D) or (E) of this subdivision is permanently fixed to such qualifying commercial real property;

(2) “District heating and cooling system” means a local system consisting of a pipeline or network providing hot water, chilled water or steam from one or more sources to multiple buildings;

(3) “Qualifying commercial real property” means any commercial or industrial property, regardless of ownership, that meets the qualifications established for the commercial sustainable energy program;

(4) “Commercial or industrial property” means any real property other than a residential dwelling containing less than five dwelling units;

(5) “Benefited property owner” means an owner of qualifying commercial real property who desires to install energy improvements and provides free and willing consent to the benefit assessment against the qualifying commercial real property;

(6) “Commercial sustainable energy program” means a program that facilitates energy improvements and utilizes the benefit assessments authorized by this section as security for the financing of the energy improvements;

(7) “Municipality” means a municipality, as defined in section 7-369;

(8) “Benefit assessment” means the assessment authorized by this section;

(9) “Participating municipality” means a municipality that has entered into a written agreement, as approved by its legislative body, with the bank pursuant to which the municipality has agreed to assess, collect, remit and assign, benefit assessments to the bank in return for energy improvements for benefited property owners within such municipality and costs reasonably incurred in performing such duties;

(10) “Bank” means the Connecticut Green Bank; and

(11) “Third-party capital provider” means an entity, other than the bank, that provides loans directly to benefited property owners for energy improvements.

(b) (1) The bank shall establish a commercial sustainable energy program in the state, and in furtherance thereof, is authorized to make appropriations for and issue bonds, notes or other obligations for the purpose of financing, (A) energy improvements; (B) related energy audits; (C) renewable energy system feasibility studies; and (D) verification reports of the installation and effectiveness of such improvements. The bonds, notes or other obligations shall be issued in accordance with legislation authorizing the bank to issue bonds, notes or other obligations generally. Such bonds, notes or other obligations may be secured as to both principal and interest by a pledge of revenues to be derived from the

commercial sustainable energy program, including revenues from benefit assessments on qualifying commercial real property, as authorized in this section.

(2) When the bank has made appropriations for energy improvements for qualifying commercial real property or other costs of the commercial sustainable energy program, including interest costs and other costs related to the issuance of bonds, notes or other obligations to finance the appropriation, the bank may require the participating municipality in which the qualifying commercial real property is located to levy a benefit assessment against the qualifying commercial real property especially benefited thereby.

(3) The bank (A) shall develop program guidelines governing the terms and conditions under which state and third-party financing may be made available to the commercial sustainable energy program, including, in consultation with representatives from the banking industry, municipalities and property owners, developing the parameters for consent by existing mortgage holders and may serve as an aggregating entity for the purpose of securing state or private third-party financing for energy improvements pursuant to this section, (B) shall establish the position of commercial sustainable energy program liaison within the bank, (C) may establish a loan loss reserve or other credit enhancement program for qualifying commercial real property, (D) may use the services of one or more private, public or quasi-public third-party administrators to administer, provide support or obtain financing for the commercial sustainable energy program, (E) shall adopt standards to ensure that the energy cost savings of the energy improvements over the useful life of such improvements exceed the costs of such improvements, and (F) may encourage third-party capital providers to provide loans directly to benefited property owners in lieu of or in addition to the bank providing such loans.

(c) Before establishing a commercial sustainable energy program under this section, the bank shall provide notice to the electric distribution company, as defined in section 16-1, that services the participating municipality.

(d) If a benefited property owner requests financing from the bank or a third-party capital provider for energy improvements under this section, the bank shall:

(1) Require performance of an energy audit or renewable energy system feasibility analysis on the qualifying commercial real property that assesses the expected energy cost savings of the energy improvements over the useful life of such improvements before approving such financing;

(2) If financing is approved, either by the bank or the third-party capital provider, require the participating municipality to levy a benefit assessment on the qualifying commercial real property with the property owner in a principal amount sufficient to pay the costs of the energy improvements and any associated costs the bank or the third-party capital provider determines will benefit the qualifying commercial real property;

(3) Impose requirements and criteria to ensure that the proposed energy improvements are consistent with the purpose of the commercial sustainable energy program;

(4) Impose requirements and conditions on the financing to ensure timely repayment, including, but not limited to, procedures for placing a lien on a property as security for the repayment of the benefit assessment; and

(5) Require that the property owner provide written notice, not less than thirty days prior to the recording of any lien securing a benefit assessment for energy improvements for such property, to any existing mortgage holder of such property, of the property owner's intent to finance such energy improvements pursuant to this section.

(e) (1) The bank or the third-party capital provider may enter into a financing agreement with the property owner of qualifying commercial real property. After such agreement is entered into, and upon notice from the bank, the participating municipality shall (A) place a caveat on the land records indicating that a benefit assessment and a lien are anticipated upon completion of energy improvements for such property, or (B) at the direction of the bank, levy the benefit assessment and file a lien on the land records based on the estimated costs of the energy improvements prior to the completion or upon the completion of such improvements.

(2) The bank or the third-party capital provider shall disclose to the property owner the costs and risks associated with participating in the commercial sustainable energy program established by this section, including risks related to the failure of the property owner to pay the benefit assessment. The bank or the third-party capital provider shall disclose to the property owner the effective interest rate of the benefit assessment, including fees charged by the bank or the third-party capital provider to administer the program, and the risks associated with variable interest rate financing. The bank or the third-party capital provider shall notify the property owner that such owner may rescind any financing agreement entered into pursuant to this section not later than three business days after such agreement.

(f) The bank or the third-party capital provider shall set a fixed or variable rate of interest for the repayment of the benefit assessment amount at the time the benefit assessment is made. Such interest rate, as may be supplemented with state or federal funding as may become available, shall be sufficient to pay the bank's financing and administrative costs of the commercial sustainable energy program, including delinquencies.

(g) Benefit assessments levied pursuant to this section and the interest, fees and any penalties thereon shall constitute a lien against the qualifying commercial real property on which they are made until they are paid. Such lien, or if the financing agreement provides that the benefit assessments shall be paid in installments then each installment payment, shall be collected in the same manner as the property taxes of the participating municipality on real property, including, in the event of default or delinquency, with respect to any penalties, fees and remedies. Each such lien may be recorded and released in the manner provided for property tax liens and, subject to the consent of existing mortgage holders, shall take precedence over all other liens or encumbrances except a lien for taxes of the municipality on real property, which lien for taxes shall have priority over such benefit assessment lien. To the extent benefit assessments are paid in installments and any such installment is not paid when due, the benefit assessment lien may be foreclosed to the extent of any unpaid installment payments and any penalties, interest and fees related thereto. In the event such benefit assessment lien is foreclosed, such benefit assessment lien shall survive the judgment of foreclosure to the extent of any unpaid installment payments of the benefit assessment secured by such benefit assessment lien that were not the subject of such judgment.

(h) Any participating municipality may assign to the bank any and all liens filed by the tax collector, as provided in the written agreement between the participating municipality and the bank. The bank may sell or assign, for consideration, any and all liens received from the participating municipality. The consideration received by the bank shall be negotiated between the bank and the assignee. The assignee or assignees of such liens shall have and possess the same powers and rights at law or in equity as the bank and the participating municipality and its tax collector would have had if the lien had not been assigned with regard to the precedence and priority of such lien, the accrual of interest and the fees and expenses of collection. The assignee shall have the same rights to enforce such liens as any private party holding a lien on real property, including, but not limited to, foreclosure and a suit on the debt. Costs and reasonable attorneys' fees incurred by the assignee as a result of any foreclosure action or other legal proceeding brought pursuant to this section and directly related to the proceeding shall be taxed in any such proceeding against each person having title to any property subject to the proceedings. Such costs and fees may be collected by the assignee at any time after demand for payment has been made by the assignee.

EXHIBIT C

FORM OF CERTIFICATE OF LEVY AND LIEN OF BENEFIT ASSESSMENT

The undersigned Tax Collector of the CITY/TOWN OF _____, Connecticut ("Municipality"), with an office at _____, _____, Connecticut, for and on behalf of the Connecticut Green Bank ("Green Bank"), formerly known as the Clean Energy Finance and Investment Authority, with an office at 845 Brook Street, Rocky Hill, Connecticut 06067, pursuant to the Commercial Property Assessed Clean Energy Program established under Connecticut General Statutes Section 16a-40g, as amended (the "Act"), and the Municipal Agreement between the Municipality and Green Bank dated _____, 20____, HEREBY LEVIES A BENEFIT ASSESSMENT AGAINST AND LIEN UPON certain real property commonly referred to as _____ and described more particularly in the attached **Exhibit A** (the "Property"), situated in the Municipality and owned on the date hereof in whole or in part by _____ (the "Property Owner"), said levy and lien shall secure the repayment of financing for energy improvements made or to be made to the Property pursuant to that certain Financing Agreement between Property Owner and Green Bank dated _____, 20____, as may be amended (the "Financing Agreement") This levy and lien are subject to the terms and conditions of the Financing Agreement and are made in accordance with the Financing Agreement. Upon the transfer or conveyance of the Property, each subsequent owner of the Property, by accepting title to the Property, assumes and agrees to perform all of the obligations and covenants set forth herein and in the Financing Agreement and each other document referenced therein, including, but not limited to, making the installment payments described below, from and after the date such owner acquires title to the Property. The amount and repayment of said levy and lien, as determined by Green Bank and provided to Municipality, are as follows: an installment payment plan is in effect for payment of the benefit assessment, and is based on the principal amount of the benefit assessment of \$ _____, with interest thereon at a fixed rate equal to _____% per annum, plus any capitalized interest or any additional fees and expenses pursuant to the Financing Agreement, with equal installments of principal and interest due and payable pursuant to the Financing Agreement. Pursuant to the Financing Agreement, the final installment payment plan and maturity date of this levy and lien shall be provided to the Municipality by Green Bank and filed on the Land Records of the Municipality. In the event that any such installment shall remain unpaid for thirty days after the same shall become due and payable, interest and other charges shall be charged upon the unpaid installment(s) at the rate of 18% per annum, as provided by the Act and by law. At such time as the principal and interest payments of the benefit assessment have been satisfied and paid in full, a release of this Certificate shall be filed in the Land Records of the Municipality evidencing such release.

This Certificate constitutes a certificate of lien and is filed pursuant to the provisions of the Act to evidence a lien for the benefit assessment levied upon the Property for the special benefits conferred upon said Property by the renovation or retrofitting for energy improvements related thereto. Pursuant to the Act, this lien shall take precedence over all other liens or encumbrances except a lien for taxes of the Municipality on real property, which lien for taxes shall have priority over this lien. For the purposes of this lien, the Green Bank and any future successors, assigns or heirs of such lien shall be bound by and irrevocably subordinated to any environmental land use restriction recorded on the land records of the Municipality pursuant to Conn. Gen. Stat. § 22a-133o after this lien is filed on the land records of the Municipality.

The portion of this Certificate which constitutes a levy of benefit assessment and notice of installment payment of benefit assessments is filed pursuant to the provisions of the Act and the Connecticut General Statutes, as amended. This Certificate and the levy and lien set forth herein shall run with the land and shall be binding upon Property Owner and its heirs, executors, administrators, successors and assigns.

By order of the Tax Collector of the City/Town of _____.

Dated at _____, Connecticut this _____ day of _____, 20____.

Tax Collector

Received for Record: _____, 20____ at _____ A.M./P.M.

Recorded in the _____ Land Records at Volume _____, Page _____

City/Town Clerk

EXHIBIT E

**FORM OF CONFIRMATION AND AMENDMENT OF BENEFIT ASSESSMENT LIEN
AND PAYMENT SCHEDULE**

Connecticut Green Bank, a Connecticut quasi-public agency (“CGB”) and _____, a _____ (the “Borrower”) are parties to that certain Financing Agreement dated as of _____, 20____, (as the same may be amended from time to time, the “Financing Agreement”).

Pursuant to the Financing Agreement, the Borrower has renovated or retrofitted the property located at _____, Connecticut (the “Property”), with energy improvements (the “Project”) in accordance with the requirements of the Commercial Property Assessed Clean Energy Program (the “Program”) established under Connecticut General Statutes Section 16a-40g, as amended, and CGB has provided the financing for such Project in the amount of \$_____ (the “Benefit Assessment Advance”), the repayment of which is provided for under a Benefit Assessment Lien (as hereinafter defined) recorded against the Property; and

The Borrower is obligated to make benefit assessment payments required by the Certificate of Levy and Lien of Benefit Assessment (the “Benefit Assessment Lien”) dated _____, 20__ and filed by the City/Town of _____, Connecticut (the “Municipality”) and recorded in the Land Records of the Municipality in Volume ___ at Page ___; which Benefit Assessment Lien was assigned by the Municipality to CGB pursuant to that certain Assignment of Benefit Assessment Lien dated _____, 20____ and recorded in the Land Records of the Municipality in Volume ___ at Page ___.

Borrower has completed the Project and CGB has advanced the Benefit Assessment Advance to Borrower in accordance with the Program and the Financing Agreement. Pursuant to the Financing Agreement, the Benefit Assessment Lien shall be repaid in accordance with the installment payment plan attached hereto as Schedule 1 (the “Payment Schedule”). The Payment Schedule is based on the principal amount of the benefit assessment of \$_____ (the “Benefit Assessment Amount”), including any capitalized interest or any additional fees and expenses pursuant to the Financing Agreement, with interest thereon at the rate set forth in the Financing Agreement and with equal installments of principal and interest coming due as set forth in the Payment Schedule. To the extent the Payment Schedule and Benefit Assessment Amount differ from any payment schedule or benefit assessment amount set forth in the Benefit Assessment Lien, the Benefit Assessment Lien is hereby amended to incorporate the attached Payment Schedule and the Benefit Assessment Amount.

Except as amended and modified hereby, the Financing Agreement and the Benefit Assessment Lien shall continue unmodified and in full force and effect and each is hereby ratified and confirmed.

EXHIBIT F
PERMITTED ENCUMBRANCES

EXHIBIT G

BORROWER'S CERTIFICATE AND REQUEST FOR DISBURSEMENT

Date: _____

RE: Financing Agreement dated _____, 20__

Project: _____

This Borrower's Certificate and Request for Disbursement is submitted by the undersigned Borrower to Connecticut Green Bank (the "Green Bank") in connection with the Benefit Assessment Advance made pursuant to a Financing Agreement between Green Bank and the Borrower, dated _____, 20__ (as may be amended from time to time, the "Financing Agreement"). Capitalized terms used herein and not otherwise defined shall have their respective meanings set forth in the Financing Agreement. The Borrower hereby requests Green Bank to make a principal disbursement under the Benefit Assessment Advance (a "Disbursement") in the amount of \$_____ which is to be funded as follows:

_____ Wire or ACH (circle one) Transfer to the Borrower or Contractor (circle one) at:

ABA:

Bank Name:

Bank Address:

Account Name:

Account Number:

Reference:

To induce Green Bank to make the requested Disbursement, the Borrower hereby certifies, warrants and represents to Green Bank that:

1. The proceeds of this Disbursement will be used for the purposes detailed in Schedule 1 attached hereto, which shall have attached to it (A) copies of invoices and other evidence of the items to be paid or reimbursed and (B) if required by Green Bank, certifications from the Architect in form satisfactory to Green Bank.

2. The improvements will be completed as specified in the Financing Agreement. All proceeds of all prior Disbursements have been expended solely for the purposes for which they were requisitioned, and no proceeds of the current or any prior Disbursement have been or will be returned to the Borrower as a rebate, refund or otherwise.

3. The Borrower has paid all obligations incurred in connection with all work and materials supplied for the Project through the date of the last requisition.

4. The Borrower has not authorized, nor does the Borrower contemplate, any change-orders or other modifications to any contracts entered into in connection with the Project's development costs that have not been authorized in writing by Green Bank.

5. The cost to complete the Project (including financing and other soft costs) is reasonably projected to be \$_____, and the amount of the undisbursed portion of the Benefit Assessment Advance, plus any additional funding which Borrower has allocated, is therefore sufficient to complete the Project.

6. The projected completion date of the Project remains _____.

7. Each condition precedent to the making of this Disbursement under the Financing Agreement has been satisfied.

8. The Borrower has no knowledge or notice of any mechanics' notices of intention, contracts, stop work notices, liens or claims for liens having been filed or threatened to be filed against the Project. The Borrower shall have furnished to Green Bank partial waivers and releases of liens (for labor, services or materials which have been performed and paid for or such lien waiver will be subject to payment) from the Contractor and all other contractors, subcontractors and suppliers performing labor, services or materials in connection with the Project, substantially in the form attached hereto as Schedule 2

9. All required licenses, approvals and permits covering or required for the development of the Project have been issued and are in force, except those permits as may be listed and marked as "Not Yet Issued" on Schedule 4 attached hereto, and there are no actions pending or threatened to revoke, rescind, alter or declare invalid any such licenses, approvals or permits or any laws, ordinances, regulations, permits, variances, certificates or agreements for or relating to the Project. If applicable, any permits listed and marked as "Not Yet Issued" on Schedule 4 attached hereto are permits which are not required for either: (i) any construction of the Project completed prior to the date hereof, or (ii) the installation of any equipment covered by this Disbursement.

10. No event of default under the terms of the Financing Agreement or any Transaction Document has occurred.

11. The Borrower is not a party to any lawsuit and the Borrower has no knowledge of any actions, suits or proceedings pending or threatened, against or affecting Borrower which could materially adversely affect the Borrower, any of its properties, its financial condition or which will hinder, delay, prevent or interfere with the construction of the Project.

12. There have been no material adverse changes in the financial condition of the Borrower since the date of the Financing Agreement that have not been previously disclosed in writing to Green Bank.

13. Required insurance as described in Article 2.10 of the Financing Agreement is currently in force and satisfactory evidence of such has been furnished to Green Bank.

14. This Disbursement requests and all proceeds from this Disbursement shall be used in accordance with the requirements of Section 3.5(d) of the Financing Agreement, unless Borrower's duly authorized signatory has initialed here: _____. By initialing this section and notwithstanding anything above, Borrower acknowledges and agrees that this Disbursement request does not meet the requirements of Section 3.5(d) of the Financing Agreement and all or part of the proceeds from this Disbursement shall be used for equipment which is either not yet received, not yet delivered or not yet installed on the Property. **Borrower acknowledges and agrees to the increased risk of such disbursement, since any Green Bank Advance is secured by the Benefit Assessment Lien and any and all Green Bank's rights and remedies under the Financing Agreement, including but not limited to foreclosure on the Property.**

Borrower:

By:

Name:

Title:

SCHEDULE 1 TO EXHIBIT G

PURPOSE OF DISBURSEMENT

Equipment/Service	Amount	Description
1. _____	\$ _____	For equipment*, circle one: (Installed/Stored/Contractor Custody) Additional Information: _____ _____
2. _____	\$ _____	For equipment*, circle one: (Installed/Stored/Contractor Custody) Additional Information: _____ _____
3. _____	\$ _____	For equipment*, circle one: (Installed/Stored/Contractor Custody) Additional Information: _____ _____
Total Amount:	\$ _____	

*** Any equipment must either be: (a) installed on the Property, or (b) stored on the Property, or (c) stored in a bonded warehouse, or (d) in the custody of the Contractor, unless otherwise stipulated in the disbursement request to which this schedule is attached. Please provide the actual or expected delivery and installation date for any equipment.**

SCHEDULE 2 TO EXHIBIT G

FORM OF PARTIAL LIEN WAIVER AND RELEASE

Contractor: _____ (the "Contractor")

Property Address: _____ (the "Property")

1. Contractor is the contractor pursuant to an agreement dated _____, (the "Contract") entered into by and between Contractor and _____ (the "Owner") in connection with the renovation or retrofit of the Property to reduce energy consumption or to install renewable energy systems at the Property (the "Project").
2. This Partial Lien Waiver and Release is delivered in consideration of a progress payment of \$_____ ("Payment") under the Contract for labor performed or to be performed and/or materials supplied or to be supplied by the Contractor through _____, or such later date that will enable Contractor to complete the portion of the work to be performed and/or materials to be supplied (the "Waiver Date").
3. The Contractor and the individual signing on behalf of the Contractor warrant and represent that: (i) all taxes applicable to the materials furnished or to be furnished and the work performed or to be performed under the Contract have been fully paid and (ii) all laborers, mechanics, subcontractors of any tier, materialmen and suppliers for all work done and for all materials, machinery, equipment, fixtures, tools, scaffolding and appliances furnished for the performance of the Contract and for any other indebtedness connected therewith have been paid in full to the date hereof. The undersigned acknowledges and agrees that the Connecticut Green Bank, the Owner, lessees, lessors, mortgage holders, lenders, and any other persons or entities claiming an interest in connection with the Project or the Property, and any person or entity associated with the foregoing, may rely on the statements, agreements, and representations made by the undersigned herein.
4. The Contractor, for itself, its successors, and on behalf of all persons able to claim through or under the Contractor hereby:
 - (a) waives, relinquishes and releases Owner, its sureties, if any, and the Property from all mechanic's liens, claims of mechanic's lien, and claims against labor and material payment bonds that Contractor has for the labor and materials furnished to the Project or Property through the Waiver Date;
 - (b) releases Owner, and the Property of and from all, and all manner of action and actions, cause and causes of actions, suits, debts, dues, sums of money, accounts, reckoning, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in laws, in admiralty, or in equity from the beginning of the world to the Waiver Date; and
 - (c) agrees to save harmless Green Bank and Owner from all liability, costs and expenses, including reasonable attorney's fees to discharge (by bond or otherwise) any such mechanic's lien or

claim of mechanic's lien, to defend suit to enforce or foreclose upon any such mechanic's lien, claim of mechanic's lien, or bond substituted for such mechanic's lien, and to defend suit to enforce any such labor and material payment bond.

5. This Partial Release and Lien Waiver is intended to be enforceable to the fullest extent permitted by law and shall be governed under the laws of the State of Connecticut. Should any term or provision herein be determined to be unenforceable or otherwise rendered null or void as a matter of law, the terms and provisions hereof shall be deemed modified only to the most limited extent necessary to render this Partial Release and Lien Waiver enforceable to the fullest extent permitted by law.

Dated: _____

Contractor:

By: _____

Name:

Title:

SCHEDULE 3 TO EXHIBIT G

UPDATED ESTIMATED DRAW SCHEUDLE

EXHIBIT H



**STATE OF CONNECTICUT
NONDISCRIMINATION CERTIFICATION – Affidavit
By Entity
For Contracts Valued at \$50,000 or More**

Documentation in the form of an affidavit signed under penalty of false statement by a chief executive officer, president, chairperson, member, or other corporate officer duly authorized to adopt corporate, company, or partnership policy that certifies the contractor complies with the nondiscrimination agreements and warranties under Connecticut General Statutes §§ 4a-60(a)(1) and 4a-60a(a)(1), as amended

INSTRUCTIONS:

For use by an entity (corporation, limited liability company, or partnership) when entering into any contract type with the State of Connecticut valued at \$50,000 or more for any year of the contract. Complete all sections of the form. Sign form in the presence of a Commissioner of Superior Court or Notary Public. Submit to the awarding State agency prior to contract execution.

AFFIDAVIT:

I, the undersigned, am over the age of eighteen (18) and understand and appreciate the obligations of an oath. I am _____ of _____, an entity duly formed and existing under the laws of _____. I certify that I am authorized to execute and deliver this affidavit on behalf of _____ and that _____ has a policy in place that complies with the nondiscrimination agreements and warranties of Connecticut General Statutes §§ 4a-60(a)(1) and 4a-60a(a)(1), as amended.

Authorized Signatory

Printed Name

Sworn and subscribed to before me on this _____ day of _____, 201__.

**Commissioner of the Superior Court/
Notary Public**

Commission Expiration Date

EXHIBIT I

BENEFIT ASSESSMENT INSTALLMENT PAYMENT SCHEDULE*

EXHIBIT J

ESTIMATED DRAW SCHEDULE

EXHIBIT K

CONSTRUCTION CONTRACT

*[Page intentionally left blank, construction contract(s) for the Project
are attached on the following page.]*

EXHIBIT L
CUSTOMER RELEASE OF UTILITY DATA FORM
Utility and Fuel Supplier Information

Customer Name: _____
Electric Utility: _____ Account #: _____
Gas Utility: _____ Account #: _____
Other Fuel Supplier: _____ <input type="checkbox"/> Oil <input type="checkbox"/> Propane Account #: _____
If necessary, attach additional account numbers to this form.

Utility and Fuel Supplier and Program Information Release

<u>Utility Customer Doing Business on the Property ("Company")</u> (only necessary if different from C-PACE Borrower)	<u>C-PACE Borrower ("Borrower")</u>
Company Name:	Borrower Name:
Company Address:	Borrower Address:

PROJECT INFORMATION RELEASE – As a participant in the Connecticut Property Assessed Clean Energy (C-PACE) program and pursuant to the Financing Agreement between the Connecticut Green Bank ("Green Bank") and the Borrower dated _____, 20__ (the "Agreement"), I certify that I am a duly authorized representative of the Company/Borrower that is a customer of the above-named utility and that I hereby authorize and give permission to the utilities and/or fuel suppliers named above to release to the Connecticut Green Bank and to any of its program partners, for their confidential use in connection with recording and calculating energy savings resulting from clean energy measures made pursuant to the Agreement at the Utility Service Address identified below. This permission is given for the following Data:

- 1) The monthly and interval usage, charges, and sales for fuels and/or utilities for the Release Period set forth below; and
- 2) Any supporting project documentation pertaining to calculating energy savings for efficiency measures.

In addition to the use of this Data for the Project, the Data may also be anonymized or aggregated to be used for non-commercial research purposes.

RELEASE PERIOD – This authorization covers Data for the period starting with the completion of the project and ending on the date of the complete repayment of the benefit assessment pursuant to the Agreement.

I hereby release and hold harmless the Connecticut Green Bank, any Connecticut Green Bank program partners, the above-named utilities and energy suppliers, and their affiliates and their respective directors, employees, officers and agents from any and all liabilities, damages, losses, penalties, claims, demands, suits and proceedings of any nature whatsoever associated with the dissemination and use of such account and program information and this authorization. An electronic copy of this authorization may be accepted with the same authority as the original.

Customer Signature: _____ **Date:** _____

Printed Name: _____

Email & Phone Number: _____

Mailing Address (if different): _____

Utility Service Address (if different): _____

EXHIBIT M

COMPLETION CERTIFICATE

_____ (the "Borrower") hereby certifies that the Project, as such term is defined in the Financing Agreement entered into by and between the Borrower and Green Bank dated _____, 2015 (the "Financing Agreement") has been completed at _____ (the "Property") in strict compliance with the requirements of the Financing Agreement and the Construction Contract entered into by and between the Borrower and _____ ("the Contractor") dated _____ (the "Construction Contract").

Note: Capitalized terms used but not defined in this Completion Certificate have the meaning assigned to them in the Financing Agreement to which this Exhibit M is attached and of which it forms a part.

I HEREBY CERTIFY:

1. The Contractor has substantially completed or completed the work in accordance with the terms of the Construction Contract that Borrower has entered into and executed. Borrower has no material (1) service requests, or (2) unresolved complaints regarding the work performed.
2. The Project was completed or substantially completed in accordance with the Plans, Permits and Budget approved by Green Bank.
3. Borrower and Contractor have each complied with, and will continue to comply with, all applicable statutes, regulations and ordinances in connection with the Property and construction of the Project.
4. Borrower holds fee ownership in the Property on which the Project was completed.
5. The Contractor has not offered Borrower any payment, refund, or any commission in return for completing the Project.
6. All funds provided to the Borrower by Green Bank for this Project have been used in accordance with the Financing Agreement and all sources and uses of funds as set forth and described in the Appendix of this Exhibit are correct.

NOTICE: DO NOT SIGN THIS COMPLETION CERTIFICATE UNLESS YOU AGREE TO EACH OF THE ABOVE STATEMENTS.

BORROWER¹:

By: _____

Title: _____

CONTRACTOR:

By: _____

Title: _____

¹ This certification must be signed by the Borrower's Chief Financial Officer or equivalent position as a requirement of Conn. Gen. Stat. § 16-245n(f)(3).

EXHIBIT M – Appendix

SOURCES AND USES OF FUNDS

EXHIBIT N

FORM OF FINAL LIEN WAIVER AND RELEASE

Contractor: _____ (the "Contractor")

Property Address: _____ (the "Property")

1. Contractor is the contractor pursuant to an agreement dated _____, (the "Contract") entered into by and between Contractor and _____ (the "Owner") in connection with the renovation or retrofit of the Property to reduce energy consumption or to install renewable energy systems at the Property (the "Project").
2. This Final Lien Waiver and Release is delivered in consideration of a final payment of \$_____ ("Payment") under the Contract for labor performed and/or materials supplied by the Contractor in connection with the Project.
3. The Contractor and the individual signing on behalf of the Contractor warrant and represent that: (i) all taxes applicable to the materials furnished and the work performed under the Contract have been fully paid and (ii) all laborers, mechanics, subcontractors of any tier, materialmen and suppliers for all work done and for all materials, machinery, equipment, fixtures, tools, scaffolding and appliances furnished for the performance of the Contract and for any other indebtedness connected therewith have been paid in full to the date hereof. The undersigned acknowledges and agrees that Connecticut Green Bank, the Owner, lessees, lessors, mortgage holders, lenders, and any other persons or entities claiming an interest in connection with the Project or the Property, and any person or entity associated with the foregoing, may rely on the statements, agreements, and representations made by the undersigned herein.
4. The Contractor, for itself, its successors, and on behalf of all persons able to claim through or under the Contractor hereby:
 - (a) Waives, relinquishes and releases Owner, its sureties, if any, and the Property from all mechanic's liens, claims of mechanic's lien, and claims against labor and material payment bonds that Contractor has for the labor and materials furnished to the Project or Property;
 - (b) Releases Owner, and the Property of and from all, and all manner of action and actions, cause and causes of actions, suits, debts, dues, sums of money, accounts, reckoning, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever, in laws, in admiralty, or in equity from the beginning of the world to the date hereof; and
 - (c) Agrees to save harmless Connecticut Green Bank and Owner from all liability, costs and expenses, including reasonable attorney's fees to discharge (by bond or otherwise) any such mechanic's lien or claim of mechanic's lien, to defend suit to enforce or foreclose

upon any such mechanic's lien, claim of mechanic's lien, or bond substituted for such mechanic's lien, and to defend suit to enforce any such labor and material payment bond.

5. This Final Release and Lien Waiver is intended to be enforceable to the fullest extent permitted by law and shall be governed under the laws of the State of Connecticut. Should any term or provision herein be determined to be unenforceable or otherwise rendered null or void as a matter of law, the terms and provisions hereof shall be deemed modified only to the most limited extent necessary to render this Final Release and Lien Waiver enforceable to the fullest extent permitted by law.

Dated: _____

Contractor:

By: _____

Name:

Title: