

1. On page 4, bullet #1, “Reconcile payments received in the collections account with loan repayment schedules and provide a daily reconciliation report to the Green Bank through an online reporting facility or a payment log, identifying amounts by transaction account name and PACE Tracking Number (“PT#”). Any prior cycle component to newly received funds should be flagged and applied with the correct collection cycle date in the reporting system.” Is the PACE Tracking number a transaction number versus a parcel number?

It is the unique ID used in our database. We provide this number.

2. Can you provide a sample of bank reconciliation report?

Sample posted to website as Payment Log.

3. Can exhibits be added to the proposal, effectively making the proposal longer than 20 pages? As an example, can the Dunn and Bradstreet report be listed in an exhibit?

If necessary. For Dunn and Bradstreet report, a summary page would be sufficient at this stage.

4. Assuming the C-PACE financing is for specific uses (i.e. C-PACE eligible hard cost expenses), will the borrower be required to provide a pay application that contains a G703 that includes line items specifically identifying the C-PACE uses (i.e. C-PACE eligible hard cost expenses)? If not, what will the borrower be required to provide?

The Green Bank reviews and approves all disbursements. Servicer only disburses against loan balance.

5. Does a request for C-PACE funds require submission of a draw schedule approved during underwriting and/or at closing identifying the total development costs and further detailing the C-PACE eligible expenses or a draw schedule detailing the C-PACE eligible expenses that balances to the C-PACE financing? If not, what documentation is required to support a draw?

Again, the Green Bank is responsible for all the above.

6. Do existing documents illustrate what a borrower is required to submit to request C-Pace financing? If so, can you provide an example for review?

This aspect of a C-PACE deal is immaterial to our Loan Servicer. Any application and underwriting is complete before the Loan Servicer sees a transaction.

7. Will Green Bank engage a construction consultant to perform site inspections and confirm C-PACE eligible hard cost requests are identified in a G-703 attached to a pay application? If not, will they require the Servicer to engage one? If not, will they be relying on another lender’s inspection reports? If so, will there be a separate engagement with the other lender inspector ensuring they confirm the C-PACE eligible hard cost expenses requested?

The Green Bank bears all responsibility for disbursement verification and approval. The Loan Servicer simply disburses the funds against the pertinent loan account.

8. Will the Servicer control the disbursement account to wire funds upon approval of funding requests or remit recommendations to Green Bank related to funding requests and Green Bank will initiate wires?

The Green Bank will evaluate and complete reviews of funds requests prior to sending to Loan Servicer to initiate ACHs or Wires, as identified in submission.