

FORM

CERTIFICATE OF COMPLETION

for

- (check one) a Project that is not a Retroactive Project
 a Project that is a Retroactive Project.

Pursuant to Section 8(b) of the PACE Charge Collection Agreement, dated as of [_____] [____], 20[____] (the “**Collection Agreement**”) by and among The City of New York (the “**City**”), the New York City Energy Efficiency Corporation in its capacity as Program administrator (“**Administrator**”), and in its capacity as Program paying agent (“**Paying Agent**”), [insert full legal name of Borrower] (“**Borrower**”), and [insert full legal name of Lender] (“**Lender**”), this Certificate of Completion (this “**Certificate**”) is being issued to the City, Administrator and Paying Agent by the individuals identified in the table below for and on behalf of Lender, Borrower and [insert full legal name of primary Project contractor/CM/GC] (“**Contractor**”).

Except as otherwise indicated herein, capitalized terms used but not defined in this Certificate have the meanings given in the Collection Agreement. As used in this Certificate: (a) “**Planned Project**” means the Borrower’s energy efficiency and/or renewable energy project on the Property that was expected to be financed with the proceeds of the Loan from Lender, as such project (including all related equipment, materials, measures, tasks, and other work) was more specifically described or otherwise contemplated in the scope of work and any related plans, specifications, drawings, schematics, agreements and other documentation delivered to Administrator pursuant to Article V of the Master Lender Agreement to which Lender is a party; (b) “**Actual Project**” means the Borrower’s energy efficiency and/or renewable energy project, financed with the proceeds of the Loan from Lender, that was actually constructed and/or otherwise undertaken on the Property. Certain additional terms used in this Certificate that are defined in the Collection Agreement can be found at Schedule 1 attached hereto.

On behalf of Lender, Borrower and Contractor, each of the undersigned HEREBY CERTIFIES to the City, Administrator and Paying Agent that:

1. except as described in Part A of Schedule 2 attached hereto, there is no material difference between the Planned Project and the Actual Project in terms of the scope of work performed, the equipment, materials, and/or systems installed, the measures undertaken, or otherwise;
2. except as described in Part B of Schedule 2 attached hereto, to the extent the Actual Project involved the installation at the Property of any equipment, machinery, materials, building supplies, and/or systems (collectively, “**Project Equipment**”), such Project Equipment has been properly and fully installed (and where applicable, satisfactorily performance tested) and all related work, including (without limit) “punch list” items, under the contract between Borrower and Contractor has been fully completed in accordance with the terms thereof;

NOTE TO FORM: This should be the CM or GC for the project (assuming there was such a single party who was “at risk” for on-time, on-budget completion of the project). If no such primary contractor was involved, additional revisions may be appropriate in order to add all relevant primary contractors as signatories to this certificate.

3. except as described in Part C of Schedule 2 attached hereto, as applicable, all Project Equipment has been commissioned, brought on-line and has commenced regular operation;

4. except as described in Part D of Schedule 2 attached hereto: (a) all necessary approvals, permits, and consents needed from governmental and/or other authorities having jurisdiction in order to operate the equipment, machinery and/or systems included as part of the Actual Project have been obtained; (b) if applicable, permanent certificate(s) of occupancy in respect of the Project have been issued by the relevant governmental and/or other authorities having jurisdiction; and (c) all approvals, permits and consents needed from governmental and/or other authorities having jurisdiction needed in order to undertake the Actual Project, including (without limit) all relevant construction, building, work and other permits (if any), have been properly closed out;

5. except as described in Part E of Schedule 2 attached hereto, the Contractor and all other contractors, subcontractors, vendors, suppliers, consultants and service providers who performed Project work or provided any Project Equipment have all been paid in full;

6. the Actual Project has been completed to the satisfaction of Borrower, Lender and Contractor; and Construction Completion was achieved on or as of _____, _____;
(month) (day) (year)

7. we are each duly authorized representatives of the respective entities for which we are issuing this Certificate and we are each authorized to execute and deliver this Certificate for and on behalf of such entity; and

8. we understand that the City, Administrator and Paying Agent are relying on the certifications we are making in this Certificate.

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Completion as of _____, 20[___].

LENDER

[full legal name of Lender]

By: _____
Name:
Title:

BORROWER

[full legal name of Borrower]

By: _____
Name:
Title:

CONTRACTOR

[full legal name of Contractor]

By: _____

Name:

Title:

ADDITIONAL DEFINED TERMS

“Construction Completion” means, with respect to the Project (a) all Project Equipment has been properly and fully installed (and where required or otherwise applicable, satisfactorily performance tested) and all related work, including “punch list” items, under the contract(s) between Borrower and the primary Project contractor(s), have been fully completed in accordance with the terms of such contract(s); (b) as required or otherwise applicable, all Project Equipment has been commissioned, brought on-line and has commenced regular operation; (c) all necessary approvals, permits, and consents needed from Governmental Authorities having jurisdiction in order to operate the Project Equipment have been obtained, and if required or otherwise applicable, permanent certificate(s) of occupancy in respect of the Project have been issued by the relevant Governmental Authorities; and (d) all approvals, permits and consents needed from such Governmental Authorities in order to undertake the Project, including all relevant construction, building, work and other permits (if any), have been properly closed out; and (e) the primary Project contractor(s) and all other contractors, subcontractors, vendors, suppliers, consultants and service providers who performed Project work or provided any Project Equipment have all been paid in full for their work related to the Project and/or such Project Equipment.

“Program” means the commercial PACE loan program known as the NYC Accelerator PACE Financing Program established by the City pursuant to Title 11, Chapter 30 of the New York City Administrative Code.

“Project” means the energy efficiency and/or renewable energy project on the Property undertaken or to be undertaken by Borrower, in accordance with the requirements of the Program, involving, among other things [*insert short description of the project here as described in the definition of “Property” in the Collection Agreement*].

“Project Equipment” means all equipment, machinery, materials, building supplies, and/or systems installed within or otherwise implemented or undertaken at the Property in connection with the Project.

“Property” means the real property owned by Borrower, commonly referred to as [*insert street address*] (and designated on the New York City tax map for the County of [*name of county*] as Block [●], Lot [●]).

Note: To the extent there is any conflict between the definition of any given term as stated above, and the definition of such term as provided in the Collection Agreement, the definition provided in the Collection Agreement will take priority.

EXCEPTIONS TO CERTIFICATIONS²

Part A	<i>Material Differences Between Planned Project Versus Actual Project.</i>
Part B	<i>Installation of Project Equipment and Performance of Project Work.</i>
Part C	<i>Commissioning and Operation of Project Equipment.</i>
Part D	<i>Status of Approvals, Permits and Consents.</i>
Part E	<i>Payments to Project Contractors, Subcontractors, Etc.</i>

² Lender to fill out each Part of schedule or, insert “None” or “NA” if applicable.