

FORM

LENDER CERTIFICATION

for

Proposed Project at: *[insert full street address]*

Project Reference ID: *[insert reference ID no. from Program App.]*

I, [____], an authorized signatory of [____] (“**Lender**”), pursuant to Section 5.1(h) of the Master Lender Agreement, dated as of [____][____], 20[____] (the “**Master Lender Agreement**”), by and among the New York City Energy Efficiency Corporation in its capacity as Program administrator (“**Administrator**”), and as Program paying agent (“**Paying Agent**”), and Lender, hereby issue this Lender Certification (this “**Certificate**”) to Administrator, Paying Agent and the City of New York (the “**City**”). Except as otherwise indicated herein, capitalized terms used but not defined in this Certificate have the meanings assigned to them in the Master Lender Agreement. On behalf of Lender, I HEREBY CERTIFY to Administrator, Paying Agent and the City that as of the date hereof:

1. each of Lender’s representations and warranties made in the Master Lender Agreement is true and correct in all material respects;
2. all of the terms, covenants, conditions and obligations of the Master Lender Agreement required to be complied with and performed by Lender at or prior to the date hereof have been duly complied with and performed in all material respects;
3. all deliverables to be delivered by Lender to Administrator under Section 5.1 of the Master Lender Agreement in order for a project to become an Approved Project have been delivered;
4. the Program Guidelines in effect as of the date hereof are those certain Program Guidelines as revised on [_____, 20[____]] (version [____])¹ (the “**Current Guidelines**”); and the NYSERDA General Guidance (as defined in the Guidelines) in effect as of the date hereof is the document entitled [*“Municipal Sustainable Energy Loan Program - Commercial Property Assessed Clean Energy (PACE) Guidance Document”*] (dated [September 22, 2020])² (the “**Current NYSERDA Guidance**”);
5. the information set forth in Exhibit A attached hereto is all true and accurate;
6. Lender has received and reviewed (a) the audit report and/or feasibility study identified in such Exhibit A (the “**Report(s)**”) prepared by the certifying auditor and/or the preparer of such feasibility study identified in such Exhibit A (the “**Certifier**”); and (b) the Certifier’s technical certification identified in such Exhibit A (the “**Technical Certification**”); true, complete and correct copies of the Report(s) and the Technical Certification have been provided to Lender and since the date they were each issued, none of the Report(s) nor the Technical Certification has been modified, amended, replaced or rescinded;

¹ NOTE TO FORM: Insert the publication date and version number of the Guidelines currently in effect as of the date of this Lender Certification.

² NOTE TO FORM: Confirm that this is still an accurate reference to the current NYSERDA General Guidance that is in effect as of the date of this Lender Certification.

7. I have discussed all matters I believe are pertinent to this Certificate with the Certifier and any other third party deemed appropriate, and I have made such inspections, site visits, reviews, examinations and investigations as I believe were reasonably necessary to establish the accuracy of the matters covered in this Certificate.

On the basis of the forgoing paragraph 7, and on the understanding and belief that Lender has been provided true, correct and complete information from the Certifier and such other parties as to the matters covered by this Certificate, I, acting for and on behalf of Lender, HEREBY FURTHER CERTIFY to Administrator, Paying Agent and the City that as of the date hereof:

(a) the Certifier is, as applicable, a Certified Energy Audit Contractor (as defined in the Current Guidelines) and/or a Certified Feasibility Study Contractor (as defined in the Current Guidelines);

(b) with respect to the “Technical Certification Workbook” described in the Technical Certification, Lender has taken such action and undertaken such independent reviews as it considers necessary and appropriate to conclude that to the best of Lender’s knowledge and belief (after due inquiry) the data, figures and other information entered into such workbook by the Certifier is true, accurate and complete, and to the extent such workbook includes forward looking estimates or calculations, such estimates or calculations were made by the Certifier in a reasonable manner that are consistent with the “Standard of Care” described in the Technical Certification;

(c) the property identified in Exhibit A hereto (the “**Property**”) is an Eligible Site and the borrower identified in such Exhibit A meets all Borrower Eligibility Requirements;

(d) the project that is the subject of this Certificate will be undertaken on the Property and is expected to be financed by Lender under the Master Lender Agreement (the “**Project**”), and the Project involves “energy efficiency improvements” and/or a “renewable energy system”, as each such term is defined in the PACE Local Law;

(e) [pursuant to Section 10.1(v) of the Master Lender Agreement, the Project is expected to be completed by the “Estimated Completion Date” identified in Exhibit A hereto, and such date represents Lender’s reasonable good faith estimate of the date by which Construction Completion of the Project will be completed, taking into account all relevant information available to Lender as of the date hereof;]³

(f) the expected SIR (as defined in the Current Guidelines) for the Project is as set forth in Exhibit A hereto and such SIR has been calculated in a manner materially consistent with all applicable Program Requirements and the Current NYSERDA Guidance;

(g) the loan identified in Exhibit A hereto (the “**Loan**”) will be used to finance the Project and such Loan meets all applicable Program Requirements;

8. I have reviewed and understand all applicable Program Requirements;

³ NOTE TO FORM: Include this clause (e) only if the project is not a Retroactive Project. If the project is a Retroactive Project, then omit this clause and insert “(intentionally omitted)”.

9. I am a duly authorized representative of Lender, authorized to execute and deliver this Certificate for and on behalf of Lender; and

10. I understand that Administrator, Paying Agent and the City are each relying on the certifications I am making herein.

[Signature on the next page]

IN WITNESS WHEREOF, the undersigned has executed this Lender Certification as of _____, 20[].

[LENDER]

By: _____
Name:
Title:

Exhibit A
to Lender Certification

<p>“Property”</p>	<p>The real property located at _____, <i>(insert full street address)</i></p> <p>(designated as lot _____ on block _____ for the borough of <i>(insert lot #)</i> <i>(insert block #)</i></p> <p>_____ on the New York City tax map). <i>(insert borough)</i></p>
<p>“Certifier”</p>	<p>_____ <i>(insert full legal name of auditor and/or preparer of the feasibility study)</i></p>
<p>“Report(s)”</p>	<p>_____ <i>(insert full title(s) and date(s) of audit report and/or feasibility study)</i></p>
<p>“Technical Certification”</p>	<p>Technical Certification, issued by the Certifier to Administrator, Paying Agent and the City, dated _____. <i>(month)</i> <i>(day)</i> <i>(year)</i></p>
<p>“Loan”</p>	<p>A commercial PACE loan in an original principal amount of \$ _____ to be made to _____ <i>(insert amount)</i> <i>(insert full name of borrower)</i></p> <p>by Lender.</p>
<p>“SIR”</p>	<p>_____ <i>(insert expected SIR)</i></p>
<p>Project Status:</p>	<p>As of the Closing Date for the Loan, will the Project be a Retroactive Project? Yes _____ No _____ <i>(check one)</i></p>
<p>“Borrower”</p>	<p>The “Borrower” is _____. <i>(insert full legal name of borrower)</i></p>
<p>Borrower type:</p>	<p>Is the Borrower an individual? Yes _____ No _____ <i>(check one)</i></p>
<p>Proposed Project:</p>	<p>The Project became a Proposed Project pursuant to the notification received from Administrator on _____. <i>(insert date)</i></p>
<p>“Estimated Completion Date”</p>	<p>The Project is currently expected to achieve Construction Completion by _____. <i>(insert date)</i></p>