

ORDINANCE NO. 22-035

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, INSTALLING, EQUIPPING, AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS IN THE CITY OF SANDUSKY, OHIO IN COOPERATION WITH THE CITY OF SANDUSKY, OHIO ENERGY SPECIAL IMPROVEMENT DISTRICT AND APPROVING PROJECT DOCUMENTS, AND DECLARING IT AN EMERGENCY (333 E WASHINGTON ST. PROJECT); AND DECLARING THAT THIS ORDINANCE SHALL TAKE IMMEDIATE EFFECT IN ACCORDANCE WITH SECTION 14 OF THE CITY CHARTER.

WHEREAS, Name One, Yellowstone LLC (the "Owner") has submitted a *Petition For Special Assessments for Special Energy Improvement Projects and Affidavit* (the "Petition") in order to provide for the completion of a special energy improvement project on certain real property owned by the Owner within the City of Sandusky, Ohio (the "City") and having tax parcel identification number 56-01157.000 (the "Property") as identified by the County Auditor of Erie County, Ohio (the "County Auditor"); and

WHEREAS, this Commission (the "Commission") of the City duly adopted Resolution No. 017-22R on February 28, 2022 (the "Resolution of Necessity") and declared the necessity of acquiring, constructing, improving and installing energy efficiency improvements on certain real property, including, without limitation, LED lighting, HVAC system, glazing, plumbing, insulation, external siding, exterior framing, doors, drywall, roofing, masonry, and related improvements (the "Project"), as described in the Resolution of Necessity and as set forth in the Petition requesting those improvements; and

WHEREAS, this Commission duly passed Ordinance No. 22-034 on February 28, 2022 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Commission Clerk pursuant to the Resolution of Necessity; and

WHEREAS, the City intends to enter into (i) an Energy Project Cooperative Agreement (the "Cooperative Agreement") with the City, the District, the Owner, and Greenworks Lending LLC (the "Investor"), to provide for, among other things, (i) the making of the Project Advance (as defined in the Cooperative Agreement and referred to herein as the "Project Advance") to pay costs of the Project, (ii) the disbursement of the Project Advance for the acquisition, installation, equipment, and improvement of the Project, and (iii) the transfer of the special assessments levied by this Resolution to the Investor to repay the Project Advance; and

WHEREAS, to provide for the security for the Project Advance and for the administration of payments on the Project Advance and related matters, the City intends to enter into the Special Assessment Agreement with the County Treasurer of Erie County, Ohio (the "County Treasurer"), the District, the Owner, the Investor, and the City (the "Special Assessment Agreement"); and

WHEREAS, this Ordinance should be passed as an emergency measure under suspension of the rules in accordance with Section 14 of the City Charter so the Owner may begin work on the special energy improvement project on the Property and the District may take advantage of financing available to it for a limited time; and

WHEREAS, in that it is deemed necessary in order to provide for the immediate preservation of the public peace, property, health, and safety of the City of Sandusky, Ohio, and its citizens, and to provide for the efficient daily operation of the Municipal Departments of the City of Sandusky, Ohio, the City Commission of the City of Sandusky, Ohio finds that an emergency exists regarding the aforesaid, and that it is advisable that this **Ordinance** be declared an emergency measure which will take immediate effect in accordance with Section 14 of the City Charter upon its adoption; and NOW, THEREFORE,

BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF SANDUSKY, OHIO, THAT:

Section 1. Each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

Section 2. The maximum list of Special Assessments to be levied and assessed on the Property in an amount sufficient to pay the costs of the Project, which is \$904,903.00, including any and all architectural, engineering, legal, insurance, consulting, energy auditing, planning, acquisition, installation, construction, surveying, testing, and inspection costs; the amount of any damages resulting from the Project and the interest on such damages; the reasonable costs incurred in connection with the preparation, levy and collection of the special assessments; the cost of purchasing and otherwise acquiring any real estate or interests in real estate; reasonable expenses of legal services; costs of labor and material; trustee fees and other financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other reasonable obligations issued or incurred to provide a loan or to secure an advance of funds to the Owner or the Purchaser or otherwise to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued or incurred, including any credit enhancement fees, trustee fees, program administration fees, financing servicing fees, and reasonable District administrative fees and expenses, which costs were set forth in the Petition and previously reported to this Commission and are now on file in the office of the Director of Finance, is adopted and confirmed, and that the maximum Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, has been determined by the District to be substantially equivalent to the fair market rate that would have been borne by notes or bonds issued by the District to facilitate the financing of the costs of the Project.

As requested in the Petition, the final aggregate amount of the Special Assessments may be in an amount less than the aggregate amount of \$904,903.00 if the final rate of interest for the financing for the Project is less than the assumed maximum rate of interest. If the rate of interest is less than the assumed maximum rate of interest such that the aggregate amount of Special Assessments necessary to repay the financing for the Project is less than the aggregate amount of \$904,903.00, the Owner and the provider of the financing shall certify a final schedule of Special Assessments to the City, which final schedule shall be certified to the County Auditor of for collection.

The Special Assessments are assessed against the Property commencing in tax year 2023 for collection in 2024 and shall continue through tax year 2051 for collection in 2052; provided, however, if the proceedings relating to the Special Assessments are completed at such time that the County Auditor determines that collections shall not commence in 2024, then the collection schedule may be deferred by one year. The semi-annual installments of the Special Assessments shall be collected in each calendar year equal to a maximum semi-annual amount of Special Assessments as shown in Exhibit "A", attached hereto and incorporated into this Ordinance.

All Special Assessments shall be certified by the Director of Finance to the County Auditor pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached hereto and incorporated into this Ordinance as Exhibit "A".

Section 3. This Commission finds and determines that the Special Assessments are in proportion to the special benefits received by the Property as set forth in the Petition and are not in excess of any applicable statutory limitation.

Section 4. The Owner and the Purchaser have each waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Director of Finance to the County Auditor as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by him or her on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

Section 5. The Special Assessments will be used by the City to pay the cost of the Project in cooperation with the District in any manner, including assigning the Special Assessments actually received by the City to the District or to another party the City deems appropriate, and the Special Assessments are appropriated for such purposes.

Section 6. The Director of Finance shall keep the Special Assessments on file in the Office of the Director of Finance.

Section 7. This Commission hereby approves the Cooperative Agreement, a copy of which is attached as Exhibit "B". The City Manager is authorized to sign and deliver, in the name and on behalf of the City, the Cooperative Agreement. The Cooperative Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved the City Manager on behalf of the City, all of which shall be conclusively evidenced by the signing of the Cooperative Agreement or amendments to the Cooperative Agreement.

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Section 8. This Commission hereby approves the Special Assessment Agreement, a copy of which is attached as Exhibit "C". The City Manager shall sign and deliver, in the name and on behalf of the City, the Special Assessment Agreement. The Special Assessment Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the City Manager on behalf of the City, all of which shall be conclusively evidenced by the signing of the Special Assessment Agreement or amendments to the Special Assessment Agreement.

Section 9. The City Manager is hereby authorized to enter into such other agreements that are not inconsistent with the Resolution of Necessity and this Ordinance and that are approved by the City Manager on behalf of the City, all of which shall be conclusively evidenced by the signing of such agreements or any amendments to such agreements.

Section 10. In compliance with Ohio Revised Code Section 319.61, the Commission Clerk is directed to deliver a certified copy of this Ordinance to the County Auditor within 20 days after its passage.

Section 11. If any section, phrase, sentence, or portion of this Ordinance is for any reason held invalid or unconstitutional by any Court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

Section 12. This Commission finds and determines that all formal actions of this City Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this City Commission and that all deliberations of this City Commission and of any of its committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

Section 13. That for reasons set forth in the preamble hereto, this Ordinance is hereby declared to be an emergency measure which shall take immediate effect in accordance with Section 14 of the City Charter upon its passage, and its due authentication by the President, and the Clerk of the City Commission of the City of Sandusky, Ohio.



RICHARD R. BRADY
PRESIDENT OF THE CITY COMMISSION



ATTEST:

CATHLEEN A. MYERS
CLERK OF THE CITY COMMISSION

Passed: February 28, 2022

EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

<u>Name</u>	<u>Assessed Properties Description</u>	<u>Portion of Benefit and Special Assessment</u>	<u>Amount of Special Assessments</u>
Name One, Yellowstone LLC	56-01157.000	100%	\$904,903.00

SCHEDULE OF SPECIAL ASSESSMENTS
FOR ERIE COUNTY PARCEL NO.:

56-01157.000*

The following schedule of Special Assessment charges shall be certified for collection in fifty-eight (58) semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2024 through 2033:

Special Assessment Payment Date**	Total Special Assessment Installment Amount***
First Half 2024	\$15,601.79
Second Half 2024	15,601.79
First Half 2025	15,601.79
Second Half 2025	15,601.79
First Half 2026	15,601.79
Second Half 2026	15,601.79
First Half 2027	15,601.79
Second Half 2027	15,601.79
First Half 2028	15,601.79
Second Half 2028	15,601.79
First Half 2029	15,601.79
Second Half 2029	15,601.79
First Half 2030	15,601.79
Second Half 2030	15,601.79
First Half 2031	15,601.79
Second Half 2031	15,601.79
First Half 2032	15,601.79
Second Half 2032	15,601.79
First Half 2033	15,601.79
Second Half 2033	15,601.79
First Half 2034	15,601.79
Second Half 2034	15,601.79
First Half 2035	15,601.79
Second Half 2035	15,601.79
First Half 2036	15,601.79
Second Half 2036	15,601.79
First Half 2037	15,601.79
Second Half 2037	15,601.79
First Half 2038	15,601.79
Second Half 2038	15,601.79
First Half 2039	15,601.79
Second Half 2039	15,601.79
First Half 2040	15,601.79

Second Half 2040	15,601.79
First Half 2041	15,601.79
Second Half 2041	15,601.79
First Half 2042	15,601.79
Second Half 2042	15,601.79
First Half 2043	15,601.79
Second Half 2043	15,601.79
First Half 2044	15,601.79
Second Half 2044	15,601.79
First Half 2045	15,601.79
Second Half 2045	15,601.79
First Half 2046	15,601.79
Second Half 2046	15,601.79
First Half 2047	15,601.79
Second Half 2047	15,601.79
First Half 2048	15,601.79
Second Half 2048	15,601.79
First Half 2049	15,601.79
Second Half 2049	15,601.79
First Half 2050	15,601.79
Second Half 2050	15,601.79
First Half 2051	15,601.79
Second Half 2051	15,601.79
First Half 2052	15,601.79
Second Half 2052	15,600.97

* As identified in the records of the County Auditor of Erie County, Ohio as of [_____]

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the County Auditor of Erie County, Ohio under certain conditions.

*** The County Auditor of Erie County, Ohio may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the County Auditor of Erie County, Ohio to each semi-annual Special Assessment payment.

RECEIPT OF COUNTY AUDITOR FOR
LEGISLATION LEVYING SPECIAL ASSESSMENTS
FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING,
AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS
IN THE CITY OF SANDUSKY, OHIO IN COOPERATION WITH
THE CITY OF SANDUSKY, OHIO ENERGY
SPECIAL IMPROVEMENT DISTRICT

I, Richard H. Jeffrey, the duly elected, qualified, and acting Auditor in and for Erie County, Ohio hereby certify that a certified copy of Ordinance No. _____, duly passed by the Commission of the City of Sandusky, Ohio on _____, 2022 levying special assessments for the purpose of acquiring, constructing, and improving certain public improvements in the City of Sandusky, Ohio in cooperation with the City of Sandusky, Ohio Energy Special Improvement District, including the List of Special Assessments and Schedule of Special Assessments, which Special Assessment charges shall be certified for collection in 58 semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2024 through 2052, was filed in this office on _____, 2022.

WITNESS my hand and official seal at Sandusky, Ohio on _____, 2022.

[SEAL]

Auditor
Erie County, Ohio

EXHIBIT "B"

ENERGY PROJECT COOPERATIVE AGREEMENT

By and among

CITY OF SANDUSKY, OHIO ENERGY SPECIAL IMPROVEMENT DISTRICT, INC., D/B/A:

CITY OF SANDUSKY, OHIO ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.;

NAME ONE, YELLOWSTONE LLC;

GREENWORKS LENDING LLC; and

CITY OF SANDUSKY, OHIO

Dated as of [_____], 2022

BRICKER & ECKLER LLP

ENERGY PROJECT COOPERATIVE AGREEMENT

THIS ENERGY PROJECT COOPERATIVE AGREEMENT (the “Agreement”) is made and entered into as of [____], 2022 (the “Closing Date”), between the CITY OF SANDUSKY, OHIO ENERGY SPECIAL IMPROVEMENT DISTRICT, INC., a nonprofit corporation and special improvement district duly organized and validly existing under the laws of the State of Ohio (the “State”) (the “ESID”), NAME ONE, YELLOWSTONE LLC, a limited liability company duly organized and validly existing under the laws of the State (the “Owner”), GREENWORKS LENDING LLC a limited liability company duly organized and validly existing under the laws of the State of Delaware (together with its successors and assigns, the “Investor”), and the CITY OF SANDUSKY, OHIO, a municipal corporation duly organized and validly existing under the constitution and laws of the State (the “City”) (the capitalized terms used in this Agreement and not defined in the preamble and recitals have the meanings stated in **Exhibit A** to this Agreement):

A. The ESID was created under Ohio Revised Code Chapters 1702 and 1710 and established pursuant to Resolution No. 018-16R of the City Commission (the “City Commission”) of the City, approved on March 14, 2016. Pursuant to the same action, the City of Sandusky, Ohio Energy Special Improvement District Program Plan (as amended and supplemented from time to time, the “Project Plan”) was adopted as a plan for public improvements and public services under Ohio Revised Code Section 1710.02(F).

B. The ESID is an energy special improvement district and nonprofit corporation duly organized and validly existing under the laws of the State to further the public purpose of implementing special energy improvement projects pursuant to the authority in Ohio Revised Code Chapter 1710 and Article VIII, Section 2o of the Ohio Constitution.

C. On [____], 2022, by its Resolution No. [____] the City Commission approved the Petition for Special Assessments for Special Energy Improvement Projects and Affidavit (the “Petition”) submitted by the Owner to the City, together with the City of Sandusky, Ohio Energy Special Improvement District Program Plan Supplement to Plan for 333 E. Washington St., Sandusky, Ohio Project (the “Supplemental Plan”), as a supplement to the Plan.

D. Pursuant to the Project Plan, the ESID, among other services, shall assist property owners, whether private or public, who own real property within participating political subdivisions to obtain financing for special energy improvement projects.

E. In order to obtain financing for special energy improvement projects and to create special assessment revenues available to pay and repay the costs of special energy improvement projects, the Petition requested that the City Commission levy Special Assessments against the Owner’s property as more fully described in the Supplemental Plan.

F. The ESID, the Owner, the Investor, and the City (collectively the “Parties,” and each, a “Party”) each have determined that the most efficient and effective way to implement the financing, acquisition, installation, equipping, and improvement of special energy improvement projects and to further the public purposes set forth above is through this Agreement, pursuant to the Special Assessment Act and on the terms set forth in this Agreement, with (i) the Investor

providing the Project Advance to finance the costs of the special energy improvement projects described in the Supplemental Plan, (ii) the ESID and the Owner cooperating to acquire, install, equip and improve the special energy improvement projects, (iii) the Owner agreeing to make Special Assessment payments in an aggregate amount that will provide revenues sufficient to pay or repay the permitted costs of the special energy improvement projects, (iv) the City agreeing to assign and transfer all Special Assessment payments and Delinquency Amounts actually received by the City to the Investor to repay the Project Advance; and (v) the ESID agreeing to assign, transfer, and set over to the Investor any of its right, title, or interest in and to the Special Assessments which it may have by operation of law, this Agreement, or otherwise; provided that a portion of the Special Assessments may be retained by, or be payable to, the City, the County Auditor, or the ESID, all pursuant to and in accordance with this Agreement.

H. The Parties each have full right and lawful authority to enter into this Agreement and to perform and observe its provisions on their respective parts to be performed and observed, and have determined to enter into this Agreement to set forth their respective rights, duties, responsibilities, obligations, and contributions with respect to the implementation of special energy improvement projects within the ESID.

NOW, THEREFORE, in consideration of the promises and the mutual representations, warranties, covenants, and agreements contained in this Agreement, the Parties agree as follows; provided, that any obligation of the ESID created by or arising out of this Agreement never shall constitute a general obligation, bonded indebtedness, or a pledge of the general credit of the ESID, or give rise to any pecuniary liability of the ESID, but any such obligation shall be payable solely from the Special Assessments and Delinquency Amounts actually received by the ESID, if any; and provided, further, that any obligation of the City created by or arising out of this Agreement never shall constitute a general obligation, bonded indebtedness, or a pledge of the general credit of the City, or give rise to any pecuniary liability of the City, but any such obligation shall be payable solely from the Special Assessments actually received by the City, if any:

ARTICLE I: DEFINITIONS

Section 1.1. Use of Defined Terms. In addition to the words and terms defined elsewhere in this Agreement or by reference to another document, words and terms used in this Agreement shall have the meanings set forth in **Exhibit A** to this Agreement unless the context or use clearly indicates another meaning or intent. Definitions shall apply equally to both the singular and plural forms of any of the words and terms. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise.

Section 1.2. Interpretation. Any reference in this Agreement to the ESID, the ESID Board, the Owner, the City, the City Commission, the Investor, or to any member, manager, or officer of any of the foregoing, includes entities or officials succeeding to their respective functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a section or provision of the Constitution of the State or the Special Assessment Act, or to a section, provision or chapter of the Ohio Revised Code or any other legislation or to any statute of the United States of America, includes that section, provision, or

chapter as amended, modified, revised, supplemented, or superseded from time to time; provided, however, that no amendment, modification, revision, supplement, or superseding section, provision, or chapter shall be applicable solely by reason of this provision if it constitutes in any way an impairment of the rights or obligations of the Parties under this Agreement.

Section 1.3. Captions and Headings. The captions and headings in this Agreement are solely for convenience of reference and in no way define, limit, or describe the scope or intent of any of this Agreement's Articles, Sections, subsections, paragraphs, subparagraphs or clauses.

ARTICLE II: COOPERATIVE ARRANGEMENTS; ASSIGNMENT OF SPECIAL ASSESSMENTS

Section 2.1. Agreement Between the ESID, the City, and the Investor. The Owner and the ESID have requested the assistance of the Investor and the City in the financing of special energy improvement projects within the ESID. For the reasons set forth in this Agreement's Recitals—which Recitals are incorporated into this Agreement by this reference as a statement of the public purposes of this Agreement and the intended arrangements among the Parties—the City and the ESID has requested the assistance and cooperation of the Investor in the collection and payment of Special Assessments in accordance with this Agreement. The Parties intend this Agreement to be, and it shall be, an agreement among the Parties to cooperate in the financing, acquisition, installation, equipping, and improvement of “special energy improvement projects,” pursuant to Ohio Revised Code Chapter 1710, and as that term is defined in Ohio Revised Code Section 1710.01(I). The Parties intend this Agreement's provisions to be, and they shall be construed as, agreements to take effective cooperative action and to safeguard the Parties' interests.

Upon the considerations stated above and upon and subject to the terms and conditions of this Agreement, the Investor, on behalf of the Parties, shall make the Project Advance available to the Owner to pay the costs of the Project. The City and the ESID shall assign, transfer, set over, and pay the Special Assessments actually received by the City or the ESID, respectively, to the Investor, to pay the costs of the Project at the times and in the manner provided in this Agreement; provided, however, that the City, the ESID, and the Investor intend that the City shall receive all Special Assessments and Delinquency Amounts from the County Treasurer and shall transfer, set over, and pay all Special Assessments and Delinquency Amounts received from the County Treasurer directly to the Investor.

Notwithstanding anything in this Agreement to the contrary, any obligations of the City under this Agreement, including the obligation to transfer the Special Assessments and Delinquency Amounts received by the City to the Investor, shall be a special obligation of the City and shall be required to be made only from Special Assessments actually received by or on behalf of the City, if any. The City's obligations under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The City's obligations under this Agreement do not and shall not represent or constitute a debt or pledge of the City faith and credit or taxing power, and the Owner and the Investor do not have and shall not have any right to have taxes levied by the City for the transfer of the Special Assessments.

Section 2.2. Special Assessments; City Transfer of Special Assessments.

- (a) The Special Assessment Proceedings. The City has taken all necessary actions required by the Special Assessment Act to levy and collect the Special Assessments on the Property.

Pursuant to Ohio Revised Code Section 727.33, the Parties agree that the City shall certify the Special Assessments to the County Auditor for collection, and the Parties agree that the County Auditor shall collect the unpaid Special Assessments with and in the same manner as other real property taxes and pay the amount collected to the City. The Parties intend that the County Auditor and the County Treasurer shall have the duty to collect the Special Assessments through enforcement proceedings in accordance with applicable law.

- (b) Collection of Delinquent Special Assessments. The ESID and the Investor are hereby authorized to take any and all actions as assignees of and, to the extent required by law, in the name of, for, and on behalf of, the City to collect delinquent Special Assessments levied by the City pursuant to the Special Assessment Act and to cause the lien securing the delinquent Special Assessments to be enforced through prompt and timely foreclosure proceedings, including, but not necessarily limited to, filing and prosecution of mandamus or other appropriate proceedings to induce the County Prosecutor, the County Auditor, and the County Treasurer, as necessary, to institute such prompt and timely foreclosure proceedings. The proceeds of the enforcement of any such lien shall be deposited and used in accordance with this Agreement.

- (c) Prepayment of Special Assessments. The Parties agree that the Special Assessments assessed against the Property and payable to the City pursuant to the Special Assessment Act may be prepaid to the Investor by the Owner in accordance with Section 4.7 of this Agreement. Except as set forth in this Section 2.2(c) and Section 4.7 of this Agreement, the Owner shall not prepay any Special Assessments. Except as specifically provided in this Agreement to the contrary, no other action pursuant to any provision of this Agreement shall abate in any way the payment of the Special Assessments by the owners of property or the transfer of the Special Assessments by the City to the Investor.

- (d) Reduction of Special Assessments. The Parties agree that the Special Assessments may be subject to reduction, but only upon the express written consent or instruction of the Investor. If the Owner causes the Special Assessments to be prepaid in accordance with Sections 2.2(c) and 4.7 of this Agreement, upon the City's receipt of the Investor's express written consent or instruction, the City shall certify to the County Auditor, prior to the last date in the then-current tax year on which municipal corporations may certify special assessments to the County Auditor, a reduction in the amount of Special Assessments collected such that, following such reduction, the amount of Special Assessments remaining to be paid shall be equal to the amounts necessary to pay, as and when due, the remaining outstanding principal of the Project Advance, together with interest at the annual

rate of [5.50]%. The parties acknowledge and agree that County Auditor may calculate, charge, and collect a fee on each installment of the Special Assessments in an amount that the County Auditor deems necessary to defray the expenses of collecting the Special Assessments pursuant to Ohio Revised Code Section 727.36, which fee is in addition to the amount of the Special Assessments and other related interest, fees, and penalties. Notwithstanding anything in the Agreement to the contrary, the City shall not cause any reduction in the amount of Special Assessments without the prior written consent or instruction of the Investor.

- (e) Assignment of Special Assessments. The City agrees that it shall establish its funds for the collection of the Special Assessments as separate funds maintained on the City's books and records and to be held in the custody of a bank with which the City maintains a depository relationship. The City hereby assigns to the Investor all of its right, title and interest in and to: (i) the Special Assessments received by the City this Agreement, (ii) the City's special assessment funds established for the Project, and (iii) any other property received or to be received from the City under this Agreement. The City further shall transfer, set over, and pay the Special Assessments and any Delinquency Amounts to the Investor in accordance with this Agreement. The Parties agree that each of the City, the ESID, and the Investor, as assignee of the Special Assessments, is authorized to take any and all actions, whether at law, or in equity, to collect delinquent Special Assessments levied by the City pursuant to law and to cause the lien securing any delinquent Special Assessments to be enforced through prompt and timely foreclosure proceedings, including, but not necessarily limited to, filing and prosecution of mandamus or other appropriate proceedings to induce the County Prosecutor, the County Auditor, and the County Treasurer, as necessary, to institute such prompt and timely foreclosure proceedings.

- (f) Transfer of Special Assessments. The Parties anticipate that semi-annual installments of the Special Assessments and any Delinquency Amounts will be paid to the City by the County Auditor and the County Treasurer in accordance with Ohio Revised Code Chapters 319, 321, 323, and 727, which, without limiting the generality of the foregoing, contemplates that the County Auditor and County Treasurer will pay the Special Assessments and any Delinquency Amounts to the City on or before June 1 or December 1 of each year. The City shall deliver to the Investor any moneys received by the City as Special Assessments and any Delinquency Amounts not later than twenty-one (21) calendar days after the receipt of such moneys and the corresponding final settlement from the County Auditor, and the City shall deliver to the Investor all such moneys received by the City as Special Assessments and any Delinquency Amounts by ACH or check as determined in the sole discretion of the City. The Investor shall provide the City and the ESID with account and payment information in the form of **Exhibit I** on the date on which this Agreement becomes effective. The Investor may from time to time provide updated written account and payment information in the form of **Exhibit I** to the City and the ESID for the payment of Special Assessments and Delinquency Amounts, but the City shall maintain its right to send the Special Assessments and Delinquency Amounts by ACH or check in its sole discretion. If

at any time during the term of this Agreement the County Auditor agrees, on behalf of the City and the ESID, to disburse the Special Assessments and Delinquency Amounts to the Investor pursuant to instructions or procedures agreed upon by the County Auditor, the ESID, and the City, then, upon each transfer of an installment of the Special Assessments and Delinquency Amounts from the County Auditor to the Investor, the City shall be deemed to have satisfied all of its obligations under this Agreement to transfer that installment of the Special Assessments or any Delinquency Amounts to the Investor, and the Investor agrees that the City shall be deemed to have satisfied all of its obligations under this Agreement to transfer that installment of the Special Assessments and any Delinquency Amounts to the Investor.

- (g) Repayment of Project Advance. The Investor shall credit, on the dates shown on the Repayment Schedule (which is attached to, and incorporated into, this Agreement as **Exhibit B**), Special Assessments in the amounts shown on the Repayment Schedule to the payment of accrued interest on the Project Advance and to the repayment of the portion of the principal of the Project Advance scheduled to be repaid on such date. The Parties acknowledge and agree that the County Auditor may calculate, charge, and collect a fee on each installment of the Special Assessments in an amount that the County Auditor deems necessary to defray the expense of collecting the Special Assessments pursuant to Ohio Revised Code Section 727.36, which fee is in addition to the amount of the Special Assessments and other related interest, fees, and penalties, and that such fee shall be paid to the County Auditor with the Special Assessments, and that the County Auditor will retain such fee.

Section 2.3. Security for Advanced Funds. To secure the transfer of the Special Assessments and any Delinquency Amounts by the City to the Investor, and in accordance with the Special Assessment Act, the ESID hereby assigns, transfers, sets over, and shall pay all of its right, title, and interest in and to the Special Assessments and any Delinquency Amounts related to the ESID actually received by or on behalf of the City to the Investor. The Owner agrees and consents to such assignment.

ARTICLE III: REPRESENTATIONS, WARRANTIES, AND AGREEMENTS

Section 3.1. The City's Representations and Warranties. The City represents and warrants that:

- (a) It is a municipal corporation duly organized, and validly existing under the Constitution and applicable laws of the State.
- (b) It is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the City that would impair its ability to carry out its obligations contained in this Agreement.
- (c) It is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. To the City's

knowledge, that execution, delivery and performance does not and will not violate or conflict with any provision of law applicable to the City and does not and will not conflict with or result in a default under any agreement or instrument to which the City is a party or by which it is bound.

- (d) It, by proper action, duly has authorized, executed, and delivered this Agreement, and the City has taken all steps necessary to establish this Agreement and the City's covenants and agreements within this Agreement, as valid and binding obligations of the City, enforceable in accordance with their terms.
- (e) There is no litigation pending, or to its knowledge threatened, against or by the City in which an unfavorable ruling or decision would materially adversely affect the City's ability to carry out its obligations under this Agreement.
- (f) The assignment contained in Section 2.2(e) is a valid and binding obligation of the City with respect to the Special Assessments received by the City under this Agreement.

Section 3.2. The ESID's Representations and Warranties. The ESID represents and warrants that:

- (a) It is a nonprofit corporation and special improvement district, duly organized, and validly existing under the Constitution and applicable laws of the State.
- (b) It is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the ESID that would impair its ability to carry out its obligations contained in this Agreement.
- (c) It is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. To the ESID's knowledge, that execution, delivery and performance does not and will not violate or conflict with any provision of law applicable to the ESID and does not and will not conflict with or result in a default under any agreement or instrument to which the ESID is a party or by which it is bound.
- (d) It, by proper action, duly has authorized, executed, and delivered this Agreement, and the ESID has taken all steps necessary to establish this Agreement and the ESID's covenants and agreements within this Agreement as valid and binding obligations of the ESID, enforceable in accordance with their terms.
- (e) There is no litigation pending, or to its knowledge threatened, against or by the ESID in which an unfavorable ruling or decision would materially adversely affect the ESID's ability to carry out its obligations under this Agreement.
- (f) The ESID shall provide an opinion of PACE Counsel dated as of the Closing Date to the addressees included in such opinion regarding the enforceability and compliance with applicable law of the Agreement, the Special Assessment Agreement, and the Petition.

- (g) The assignment contained in Section 2.3 is a valid and binding obligation of the ESID with respect to the ESID's right, title and interest in the Special Assessments under this Agreement.

Section 3.3. The Owner's Representations and Warranties. The Owner represents and warrants that:

- (a) It is a limited liability company duly organized, validly existing and in full force and effect under the laws of the State. It has all necessary power and authority to own the Property, to conduct its business, to lease the Property as lessor, and to enter into the transactions contemplated hereby, and is duly qualified to do business in all other jurisdictions in which it is required to be qualified, except where failure to be so qualified does not have a material adverse effect on it, and will remain so qualified and in full force and effect during the period during which Special Assessments shall be assessed, due, and payable.
- (b) It has the right to enter into and perform and, by proper action, duly has authorized, executed, and delivered the Transaction Documents, and it has taken all steps necessary to establish this Agreement and its covenants and agreements within this Agreement as valid and binding obligations, enforceable in accordance with their terms. The delivery and performance of the Transaction Documents does not conflict and is not inconsistent with, and will not result in the breach of or constitute a default or require any consent that has not already been obtained under any organizational documents, credit agreement, indenture, mortgage, purchase agreement, deed of trust, security agreement, guarantee or other instrument to which the Owner is a party, by which the Owner may be bound, or to which the Owner or its property may be subject.
- (c) There are no actions, suits or proceedings pending or, to its knowledge, threatened against or affecting it, the Property, or the Project that, if adversely determined, would individually or in the aggregate materially impair its ability to perform any of its obligations under this Agreement, or materially adversely affect its financial condition or the Property (an "Action"), and during the term of this Agreement, the Owner shall promptly notify the Investor of any Action commenced or to its knowledge threatened against it.
- (d) It is not in default under this Agreement and to its knowledge no condition the continuance in existence of which would constitute a default under this Agreement exists. It is not in default in the payment of any Special Assessments or under any agreement or instrument related to the Special Assessments that has not been waived or allowed. No foreclosure action is currently threatened or has been commenced with respect to the Property. Owner is not currently in default on any mortgage loan(s), deed of trust, financing statements or other debt instruments secured by the Property.
- (e) No representation or warranty made by it contained in this Agreement, and no statement contained in any certificate, schedule, list, financial statement or

otherwise furnished to the Investor or the ESID by it or on its behalf contained, as of the date thereof, any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained herein or therein not misleading. All information provided by the Owner to the Investor in writing or in electronic form is complete, true and correct in all material respects.

- (f) Since the date of the most recent financial statements of the Owner provided to the Investor, there has been no material adverse change in the financial condition of the Owner, nor has the Owner mortgaged, pledged or granted a security interest in or encumbered the Property since such date, except as otherwise disclosed to the Investor in writing, and the financial statements which have been delivered to the Investor prior to the date of this Agreement are true, correct, and current in all material respects, have been prepared in accordance with United States generally accepted accounting principles consistently applied, and fairly represent the respective financial conditions of the subjects of the financial statements as of the respective dates of the financial statements.
- (g) The Owner has good and marketable title to its Property, subject only to existing liens, pledges, encumbrances, charges or other restrictions of record set forth in **Exhibit L** hereto and liens for taxes not yet due and payable. The Property is in substantially the same condition it was at the time the most recent appraisal was obtained.
- (h) All necessary permits, inspections, licenses, consents, permissions approvals and authorizations necessary for the Project required as of the effective date of this Agreement have been obtained (collectively, "Permits"). To the extent any Permits necessary for the Project have not yet been obtained as of the effective date of this Agreement, Owner has no reason to believe that any such Permits will not be obtained when and as required in the ordinary course.
- (i) The plans and specifications for the Project submitted by the Owner to the Investor and approved thereby ("Plans") are satisfactory to the Owner, will be a true and accurate reflection of the Project (when completed), have been approved by all Governmental Authorities having jurisdiction or will be approved prior to the first disbursement request. The budget for construction of the Project ("Budget") submitted by the Owner to Investor 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 Owner is responsible for any costs in excess of the Budget.
- (j) Each Disbursement Request Form presented to the Investor, and the receipt of the funds requested by the Disbursement Request Form, shall constitute an affirmation that (i) the representations and warranties contained in this Agreement remain true and correct as of the date of the Disbursement Request Form and the receipt of the funds requested by the Disbursement Request Form and (ii) no Event of Default 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.

- (k) Each of the Property and the Project are, and at all times during the term of this Agreement, while any principal of or interest on the Project Advance remain outstanding, and while any Special Assessments remain to be paid, used solely for the commercial purposes disclosed by the Owner to the Investor in writing, and will not be used for personal, family or households purposes.
- (l) The Project and the Plans for the Project have been developed pursuant to an energy analysis prepared by Emerald Built Environments, which energy analysis demonstrates that the Project is expected to generate annual energy savings of \$7,395.
- (m) Each of the components of the Project is a qualified “special energy improvement project” pursuant to the definition of that term in Ohio Revised Code Section 1710.01(I).
- (n) No Insolvency Event shall have occurred or is continuing with respect to the Owner. The Owner is not aware of any circumstances or conditions with respect to the Owner, its properties, the Project, the Property, or the Special Assessments that could reasonably be expected to materially and adversely affect any of the Owner, its properties, the Project, the Property, and the Special Assessments.
- (o) The execution, delivery and performance by Owner of the Transaction Documents to which it is a party and the consummation of the transactions contemplated by Owner do not and will not require any registration with, consent or approval of, or notice to, or other action to, with or by, any governmental authority, except pursuant to and in accordance with the Transaction Documents.
- (p) All material tax returns and reports of Owner required to be filed have been timely filed or caused to be timely filed, and all material taxes shown on such tax returns to be due and payable and all other material taxes upon Owner and upon its properties, assets, income, businesses and franchises which are due and payable have been paid or caused to be duly and timely paid when due and payable.
- (q) No fraud, error, omission, misrepresentation, negligence or similar occurrence with respect to the Property, the Plans or Project has taken place on the part of the Owner or, to Owner’s knowledge, any other person, including, without limitation, any appraiser, title company, closing or settlement agent, realtor, builder or developer or any other party involved in the Property, Plans or Project, that would materially impair in any way the rights of the Investor in the Property, Plans or Project or that violated applicable law.
- (r) To Owner’s knowledge, the Property is undamaged by waste, vandalism, fire, hurricane, earthquake or earth movement, windstorm, flood, tornado or other casualty adversely affecting the value of a Property or the use for which the

Property was intended. There is no proceeding pending or, to the knowledge of the Owner, threatened for the total or partial condemnation of the Property

- (s) The individuals whose names appear in the “Owner Authorized Representatives” attached hereto as **Exhibit K**, are authorized representatives of the Owner on whose instructions and directions the Investor may rely until such time as an updated list has been provided in writing.
- (t) At all times during the term of this Agreement, while any principal of or interest on the Project Advance remain outstanding, and while any Special Assessments remain to be paid, the Owner shall comply in all respects with the Special Assessment Act, and shall take any and all action necessary to remain in compliance with the Special Assessment Act.

Section 3.4. The Owner’s Covenants and Additional Agreements. The Owner agrees that:

- (a) It shall not transfer or convey any right, title, or interest, in or to the Property and the Project prior to completion of the Project, without explicit written consent from the Investor. Following completion of the Project, the Owner may not transfer ownership of any right, title, or interest in or to the Property, except after giving prompt notice of any such transfer or conveyance to the Investor; provided, however, that the foregoing restrictions shall not apply to the grant or conveyance of any leasehold interests (except for leases that convey taxable title), mortgage interests, or lien interests, except as may be otherwise provided in this Agreement. Before or simultaneous with any such transfer or conveyance, the Owner shall (i) execute, cause the transferee or purchaser to execute, and deliver to the Investor, the City, and the ESID a fully executed “Assignment and Assumption of Energy Project Cooperative Agreement” in substantially the form attached to, and incorporated into, this Agreement as **Exhibit H**; (ii) pay all legal fees and expenses of PACE Counsel associated with legal services performed to facilitate such assignment upon receipt of an invoice from PACE Counsel. The Parties acknowledge and agree that the Assignment and Assumption of Energy Project Cooperative Agreement includes the assignment and assumption of the Special Assessment Agreement and the Owner Consent.
- (b) It shall promptly pay when due all taxes, assessments, service payments in lieu of taxes, levies, claims and charges of any kind whatsoever that may at any time be lawfully assessed or levied against or with respect to the Property, all utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Property as well as any payments required pursuant to a mortgage, deed of trust, financing statement, or any other loan agreement or debt instrument.
- (c) It shall not, without the prior written consent of the Investor, cause or agree to the imposition of any special assessments, other than the Special Assessments, on the Property for the purpose of paying the costs of “special energy improvement

projects,” as that term is defined in Ohio Revised Code Section 1710.01(I), as amended and in effect at the time.

- (d) It shall promptly pay and discharge all claims for labor performed and material and services furnished in connection with the acquisition, installation, equipping, and improvement of the Project.
- (e) It promptly shall notify the Investor of any material damage or destruction to the Project or the Property. Owner shall promptly notify Investor in writing of any Insolvency Event and all pending or threatened litigation that may materially adversely impact the Property or the Project or Owner's ability to meet its obligations under the Transaction Documents. The Owner shall promptly notify Investor in writing of any Event of Default or any event which with the passage of time would constitute an Event of Default hereunder.
- (f) Upon the request of the Investor, it shall take any actions and execute any further certificates, instruments, agreements, or documents Investor deems necessary in connection with the performance of this Agreement and with the transactions, obligations, and undertakings contained in this Agreement.
- (g) It shall not, without the express written consent of the Investor, in Investor's sole discretion, impair by act or omission the integrity of the Property as a single, separate, subdivided and zoned lot separate and apart from all other property which is owned by Owner.
- (h) If Investor has provided its written consent to a subdivision or lot split relating to the Property in accordance with the subsection immediately above, subject to the terms of this subsections, provided no Event of Default exists and is continuing, Investor agrees to release the lien of the Special Assessments on one or more of the lots or parcels comprising the Property provided that such lot or parcel that the Owner is requesting the release of the lien of the Special Assessments does not contain the Project, or any part thereof, and provided further that Investor has determines, in its sole discretion, that the partial release of the lien of the Special Assessments on such lot or parcel is satisfactory to Investor. The intent of this subsection is the Investor shall not consent to or provide any partial release if Investor shall determine in its sole discretion in good faith that the prospect of repayment is impaired or threatened by reason of a requested partial release by the Owner.
- (i) It does not and will not engage in operations that involve the generation, manufacture, refining, transportation, treatment, storage or handling of hazardous materials or hazardous wastes, as defined under 40 C.F.R. Parts 260-270 or any state equivalent or any other federal, state or local environmental laws or regulations, except in strict compliance with all such laws and regulations, and neither the Property nor any other of its premises has been so used previously, in each case, except as previously disclosed in writing to the Investor. There are no underground storage tanks located on the Property. There is no present and to the

best of Owner's knowledge there has been no past non-compliance with environmental laws, or with permits issued pursuant thereto, in connection with the Property, which has not been fully remediated in accordance with environmental laws. There is no environmental remediation required (or anticipated to be required) with respect to the Property. The Owner does not know of, and has not received, any written or oral notice or other communication from any Person relating to hazardous substances or remediation of hazardous substances, of possible liability of any person pursuant to any environmental law, other environmental conditions in connection with the Property, or any actual or potential administrative or judicial proceedings in connection with the foregoing. Owner has not received any letter or request for information under Section 104 of the Comprehensive Environmental Response, Compensation, and Liability Act (42 USC. § 9604) or any comparable state law.

- (j) Prior to completion of the Project, Owner shall not, without Investor's prior written consent, which may be withheld in Investor's sole discretion, sell, transfer or convey its interest in the Property or the Project, or permit a Change of Control (collectively, a "Transfer"). "Change of Control", as used herein, means a change in ownership of Owner such that the Principals, or any entity or entities directly or indirectly controlled by the Principals (a) has in the aggregate less than a fifty-one percent (51%) direct or indirect voting interest in Owner, or (b) lacks the power to direct or cause the direction of the management and policies of Owner, whether through the ownership of ownership interests in such entity, by contract or otherwise. Any Change of Control made in violation of this Section shall be a default of this Agreement. Upon a default under this Section, Owner shall, within thirty (30) days of such Transfer, pay to Investor all outstanding amounts pursuant to the Special Assessments in full, including any prepayment penalties set forth in Section 4.7 of this Agreement and any unused line fee set forth in Section 4.2 of this Agreement upon Owner's receipt of written demand accompanied by a reasonable accounting of the amounts. Notwithstanding the foregoing or anything contained herein to the contrary, Owner shall not sell, transfer, or convey the Property to any governmental authority, domestic or foreign.
- (k) It shall not request nor use the Project Advance except to pay costs of the Project as set forth in this Agreement.
- (l) At all times during the term of this Agreement, while any principal of or interest on the Project Advance remain outstanding, and while any Special Assessments remain to be paid, the Owner shall comply in all respects with the Special Assessment Act, and shall take any and all action necessary to remain in compliance with the Special Assessment Act.
- (m) It shall promptly pay when due the Special Assessments and all other fees and charges due pursuant to the Special Assessments and this Agreement, regardless of whether or not the Special Assessments appear on the property tax bill.

- (n) It shall pay when due all costs incurred by the Investor and/or the ESID (including any agent) in connection with any removal of the lien of the Special Assessments by the Investor and/or the ESID (or any agent).
- (o) It will not further encumber the Property with any mortgages, deeds of trust, or financing statements prior to the recordation of the Owner Consent in the land records of the Recorder of Erie County, Ohio with respect to the Property.
- (p) It has complied with, and will continue to comply with, all federal, state or local laws, statutes, regulations and ordinances. The Owner will use the proceeds of any Project Advance only for the purposes specified in this Agreement. The Owner will remain in full force and effect under the laws of the State of Ohio.
- (q) It shall pay on demand all costs and expenses of the Investor, the ESID and the City in connection with the preparation, execution, delivery and administration, modification, amendment and termination of this Agreement and the Transaction Documents (including, without limitation, the reasonable fees and expenses of counsel).
- (r) At all times during the term of this Agreement, while any principal of or interest on the Project Advance remains outstanding, and while any Special Assessments remain to be paid, the Owner shall obtain and maintain, or cause to be obtained and maintained, the Required Insurance Coverage for the benefit of Investor in such amounts, in such form and substance, and reasonably acceptable to Investor. Any return of insurance premium or dividends based upon the Required Insurance Coverage shall be due and payable solely to the Owner or its Lender pursuant to any agreements between the Owner and its Lender, unless such premium shall have been paid by the Investor, in accordance with the distribution priority specified in Section 4.3.
- (s) At all times during the term of this Agreement, while any principal of or interest on the Project Advance remains outstanding, and while any Special Assessments remain to be paid, the Owner shall not file for, request, or otherwise seek the return of a penalty imposed for a late payment of any installment of the Special Assessments.

ARTICLE IV: PROJECT ADVANCE; CONSTRUCTION OF PROJECT; REPAYMENT

Section 4.1. Project Advance. Upon the recordation of the executed Owner Consent in the records of the County Recorder of Erie County, Ohio with respect to the Property, the Investor shall make available to the Owner the Project Advance in the amount of \$459,750.08 of which \$385,345.05 will be net funded into the Project Account (as defined below) for disbursement pursuant to Section 4.2, and capitalized interest in the amount of \$44,818.39 and fees in the amount of \$29,586.64 will be retained for the account of the Investor for further payment to itself and the entities to be paid on the Closing Date in accordance with this Agreement. The Investor shall hold the Project Advance in a segregated account established in the custody of the Investor, which

account shall be referred to as the “Project Account.” Subject to the terms and conditions of this Agreement, the Investor, upon the direction of the Owner, shall disburse amounts on deposit in the Project Account to the Owner or to such parties as may be named by the Owner in order to pay the costs of the Project.

If the Project Advance net funded to the Owner is insufficient to pay the costs of the Project pursuant to this Agreement, the Owner, nevertheless, shall complete the acquisition, installation, equipping, and improvement of its Project, and the Owner shall pay all such additional costs of its Project from its own funds, which obligation shall be guaranteed by [_____] pursuant to the Guaranty. The Owner shall not be entitled to reimbursement for any such additional costs of its Project, nor shall it be entitled to any abatement, diminution, or postponement of the Special Assessments. If the cost of construction of the Project or any portion thereof materially exceeds the costs set forth in the Budget, then the Owner shall immediately deposit with the Investor an amount equal to the deficiency between such budgeted cost and the actual cost.

Section 4.2. Disbursements. In order to cause disbursement of amounts on deposit in the Project Account to pay or reimburse the costs of the Project, the Owner shall submit to the Investor a request for a disbursement of the Project Advance, either in full or in partial disbursement, in a form of certification acceptable to Investor (a “Disbursement Request Form”). Each Disbursement Request Form shall, in part, set forth the payments or reimbursements requested, and shall be accompanied by invoices or other appropriate documentation supporting the payments or reimbursements requested, which materials (including all materials required by this Section 4.2 applicable to such disbursement request) shall be submitted to the Investor at least seven (7) business days prior to the anticipated date of such disbursement (or prior to the Closing Date with respect to any disbursement of any such proceeds immediately following the effectiveness of this Agreement). In addition, the following shall occur:

- (a) With each Disbursement Request Form:
 - (i) The Owner shall deliver to the Investor copies of all related receipts and invoices and any additional information or documentation that the Investor reasonably requests;
 - (ii) The Owner shall deliver to the Investor signed lien waivers, not limited to but in the example of those attached as **Exhibit E** (for labor, services or materials which have been performed and paid for or such lien waiver will be subject to payment) from the general contractor and all other contractors, subcontractors, and suppliers performing labor, services or materials in connections with the Project, in a form acceptable to the Investor;
 - (iii) The Owner shall deliver to the Investor bank information for wiring the amounts requested for disbursement;
 - (iv) The Owner shall deliver evidence satisfactory to Investor of the Required Insurance Coverage;
 - (v) The Owner shall deliver to Investor evidence, satisfactory to the Investor, in its reasonable discretion, that such disbursement is in accordance with the Draw Schedule attached hereto as **Exhibit J**;
 - (vi) 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 the Investor in its sole discretion.

- (b) With the first Disbursement Request Form submitted, in addition to the documents required under Section 4.2(a):
 - (i) The Owner shall deliver to the Investor copies of all Permits;
 - (ii) The Construction Contracts, together with all major subcontractors thereunder, as well as the Plans and Budget shall have been approved in all respects by the Investor;
 - (iii) The Owner shall deliver to the Investor the written consent of its existing mortgage lender to the levying, assessment, and collection of the Special Assessments, in a form acceptable to Investor;
 - (iv) The Owner shall provide to the Investor evidence acceptable to the Investor, in its sole discretion, that the City Commission and the ESID have approved the Project;
 - (v) The Investor shall receive the executed Special Assessment Agreement and Owner Consent and evidence that the Owner Consent has been recorded in the records of the Recorder of Erie County, Ohio with respect to the Property; and
 - (vi) The Owner and the ESID shall provide to the Investor original executed copies of this Agreement and any related certificates.

- (c) With the final Disbursement Request Form, in addition to the documents required under Section 4.2(a):
 - (i) The Owner shall deliver to the Investor final waivers and releases of liens, in forms acceptable to the Investor, from the general contractor and all other contractors, subcontractors and suppliers performing labor, services or materials in connection with the Property;
 - (ii) The Owner shall deliver to the Investor evidence of substantial completion of construction of the Project in accordance with the Plans and executed completion certificates in a form acceptable to the Investor; and
 - (iii) The Owner shall deliver to the Investor a copy of the final unconditional Certificate of Occupancy (“C.O.”) for the Property and all improvements or a conditional C.O. which conditions are punch-list items only or other satisfactory evidence, in the Investor’s sole discretion.

Upon its receipt of each completed Disbursement Request Form and satisfaction of the conditions to disbursement set forth above, as determined by the Investor in its sole discretion, the Investor shall approve all or a portion of the payment or reimbursements requested to be disbursed from the Project Account. To the extent the Investor approves the payment or reimbursements requested to be disbursed from the Project Account, the Investor shall pay the Owner or such other parties as are indicated on the Disbursement Request Form the amounts described on such Disbursement Request Form. No payment or reimbursement shall be made for materials not yet

installed or incorporated into the Project, except in the Investor's sole discretion. Payments or reimbursements shall be made upon the Owner's compliance with the terms of this Agreement in such proportion of the total cost of that part of the work completed to the Investor's satisfaction in its sole discretion, so that at all times the undisbursed portion of the Project Advance shall be sufficient, in the Investor's sole discretion, to complete the Project (including, without limitation, to pay all non-construction costs associated with the Project). The Investor shall have the right to make the final determination in its sole discretion as to the amount of each payment or reimbursement. The Investor may, in its sole discretion, determine the number and frequency of each payment or reimbursement, which will not exceed one hundred (100%) percent of the cost of the work then completed and in place less the standard retainage of five percent (5%) for all construction costs (unless a higher retainage is specified in any contract), such retainage will be disbursed to the Owner at the date on which the Project is substantially complete and the conditions to disbursement set forth above in Section 4.2(c) are satisfied. In no event shall the aggregate amount of payments and reimbursements exceed the amount of the Project Advance. In no event shall any payments or reimbursements be made by the Investor from and after the date on which the final payment or reimbursement is made in accordance with Section 4.2(c).

Additionally, on the date this Agreement becomes effective, the Investor shall disburse the closing costs related to the financing described in this Agreement in an amount not to exceed \$[_____], as detailed in a form similar to that attached **Exhibit C** to this Agreement. Without limiting the generality of the foregoing, disbursements made pursuant to this paragraph may be for fees to the Investor, fees to the ESID, legal fees, fees to the City, and other closing costs or contingencies, not limited to but in the example of those attached as **Exhibit C**. The Investor shall further retain and disburse to itself on the Closing Date capitalized interest in an amount not to exceed \$44,818.39 to be applied in accordance with **Exhibit B**.

If, upon completion of the Project, there are undisbursed funds of the Project Advance (such excess amount, the "Excess Funds"), then the Excess Funds shall be applied to payment of an unused line fee equal to 5.00% of the Excess Funds to be paid to Investor and all remaining amounts of the Excess Funds shall be paid over to the Investor or its designee on the Completion Date to be held by Investor and funded from time to time by or on behalf of the Investor to the Owner for payment of the Special Assessments then due or, at the Investor's election, funded from time to time directly to the County Auditor for payment on behalf of the Owner for payment of Special Assessments as and when such Special Assessments are due. Such Excess Funds payments shall be made until the Excess Funds are fully depleted.

Section 4.3. **Casualties and Takings.** The Owner shall promptly notify the Investor if the Project is damaged or destroyed by fire, casualty, injury or any other cause (each such occurrence, a "Casualty"). Upon the occurrence of such Casualty, the Owner's Lender, if any, may elect, in its sole discretion and judgment, to restore the Property and the Project or to terminate the construction of the Project, and in either case, to direct the application of the insurance proceeds pursuant to the terms of Owner's Lender's agreement with the Owner, provided that if the insurance proceeds are not used to restore the Property and the Project, insurance proceeds will be distributed first to Owner's Lender pursuant to its agreements with the Owner, and next to the Investor for repayment of the outstanding balance of the Special Assessments and any related fees, and any excess proceeds will be paid to the Owner.

If the Lender determines not to restore the Property or the Project, the Investor's obligation to make disbursements under this Agreement shall be terminated. Upon the occurrence of a Casualty, if no Person is a Lender at the time of such Casualty, the insurance proceeds shall be applied to repayment of the total outstanding balance of the Special Assessments plus any applicable fees, unless the Investor agrees in its commercially reasonable discretion to the application of the insurance proceeds to the restoration of the Property. Investor shall have no obligation to make disbursements under this Agreement if restoration of the Property is not permitted. In the event restoration of the Property is permitted, the Owner shall immediately proceed with the restoration thereof in accordance with the Plans. If, in Investor's commercially reasonable judgment, said insurance proceeds are insufficient to complete the restoration, the Owner shall deposit with Investor such amounts as are necessary, in Investor's sole judgment, to complete the restoration in accordance with the Plans.

In the event any part of the Property or the Project shall be taken for public purposes by condemnation as a result of any action or proceeding in eminent domain, or shall be transferred in lieu of condemnation to any authority entitled to exercise the power of eminent domain (a "Taking"), the Owner's Lender, if any, may elect, in its sole discretion and judgment, not to restore the Property or the Project or to restore the Property or the Project, and in either case, to direct the application of the proceeds of the Taking pursuant to the terms of its agreements with the Owner. If the Lender determines not to restore the Property or the Project and release funds related thereto to the Owner, the Investor's obligation to make disbursements under this Agreement shall be terminated. If the Lender determines to restore the Property and the Project, the Owner shall immediately proceed with the restoration of the Project in accordance with the Plans and as otherwise required in any agreements between Owner and Lender. If, in the Investor's reasonable judgment, the Taking proceeds available to the Owner and the Investor are insufficient to complete the restoration, the Owner shall deposit with the Investor such amounts as are necessary, in the Investor's reasonable judgment, to complete the restoration in accordance with the Plans.

In the event that no Person is a Lender at the time of such Taking, the Investor's obligation to make disbursements under this Agreement shall be terminated unless the Property and the Project can, in the Investor's reasonable discretion, be replaced and restored in a manner which will enable the Project to be functionally and economically utilized and occupied as originally intended. If the Property and the Project can be so restored, the Owner shall immediately proceed with the restoration of the Project in accordance with the Plans, and the Investor shall release the funds for such purpose. If, in the Investor's reasonable judgment, the Taking proceeds available to the Owner and the Investor are insufficient to complete the restoration, the Owner shall deposit with the Investor such amounts as are necessary, in the Investor's reasonable judgment, to complete the restoration in accordance with the Plans.

Section 4.4. Eligible Costs. The costs of the Project which are eligible for payment or reimbursement pursuant to this Agreement include the following:

- (a) costs incurred directly or indirectly for or in connection with the acquisition, installation, equipping, and improvement of the Project, including without limitation, costs incurred in respect of the Project for preliminary planning and

studies; architectural, legal, engineering, surveying, accounting, consulting, supervisory and other services; labor, services and materials; and recording of documents and title work;

- (b) financial, legal, recording, title, accounting, and printing and engraving fees, charges and expenses, and all other fees, charges and expenses incurred in connection with the financing described in this Agreement;
- (c) premiums attributable to any surety and payment and performance bonds and insurance required to be taken out and maintained until the date on which each Project is final and complete;
- (d) taxes, assessments and other governmental charges in respect of the Property that may become due and payable including, but not limited to, the Special Assessments;
- (e) costs, including, without limitation, attorney's fees, incurred directly or indirectly in seeking to enforce any remedy against any contractor or subcontractor in respect of any actual or claimed default under any contract relating to the Project; and
- (f) any other incidental or necessary costs, expenses, fees and charges properly chargeable to the cost of the acquisition, installation, equipping, and improvement of the Project.

Section 4.5. Completion of Project; Inspection.

- (a) The Owner (i) in accordance with the Plans, Budget and Construction Contract, which Plans, Budget or Construction Contract shall not be materially revised without the prior written approval of the Investor, which approval shall not be unreasonably withheld, shall acquire, install, equip, and improve its Project with all commercially reasonable dispatch in accordance with all applicable laws, ordinances, codes, rules and regulations, (ii) subject to its right to contest any disputed work, shall pay when due all fees, costs and expenses incurred or payable by the Owner in connection with that acquisition, installation, equipping, and improvement from funds made available therefor in accordance with this Agreement or otherwise, and (iii) shall ask, demand, sue for, levy, recover and receive all those sums of money, debts and other demands whatsoever which may be due, owing and payable to the Owner under the terms of any contract, order, receipt, writing or instruction in connection with the acquisition, installation, equipping, and improvement of the Project, and shall utilize commercially reasonable efforts to enforce the provisions of any contract, agreement, obligation, bond or other performance security with respect thereto. Construction of the Project shall be completed on or prior to the completion date set forth in the Construction Contract. It is understood that the Project is to be owned by the Owner and any contracts made by the Owner with respect to the Project or any work to be done by the Owner on or with respect to the Project are made or done by the Owner on its own behalf and not as agent or contractor for the ESID.

- (b) During the period of construction, acquisition, installation, equipping, and improvement of the Project, the ESID and the Investor, and their respective agents, subject to reasonable security and safety regulations, and upon reasonable prior notice, shall have the right, during normal business hours, to inspect the Project. The ESID and the Investor and their respective agents shall utilize commercially reasonable efforts to minimize interference with the tenants of the Property during any such inspection.
- (c) The Investor reserves the right to deny the request for a Project Advance pursuant to Article IV of this Agreement if such inspection reveals that, in the Investor's reasonable discretion, construction is not proceeding with reasonable dispatch. If, in the Investor's opinion, after thirty (30) days' written notice to the Owner, the construction of the Project is not proceeding with reasonable dispatch, the Investor may (i) request that the Owner remove and replace the general contractor of the Project with a general contractor acceptable to the Investor, the failure of which by the Owner shall be a default under this Agreement, (ii) utilize funds to continue construction of the Project and such funds shall be considered Project Advances, or (iii) deny any Project Advance until such time as the construction resumes proceeding with reasonable dispatch.
- (d) The Owner shall notify the ESID, the City, and the Investor of the Completion Date by a certificate in the form attached as **Exhibit D** to this Agreement, signed by the Owner stating: (i) the date on which the acquisition, installation, equipping, and improvement of the Project was substantially completed by the general contractor for the Project in accordance with the construction contract, and the Owner has no unresolved complaints regarding the work; (ii) that the Project has been completed in all material respects in accordance with the plans and specifications, permits, and budget for the Project approved by the Investor; (iii) that the Owner has complied, and will continue to comply with all applicable statutes, regulations, and resolutions or ordinances in connection with the Property and the construction of the Project; (iv) that the Owner holds fee ownership of the Property; (v) that the general contractor for the project has not offered the Owner any payment, refund, or any commission in return for completing Project; and (vi) that all funds provided to the Owner by the Investor for the Project have been used in accordance with this Agreement. The certificate shall be delivered as promptly as practicable after the Completion Date.

Section 4.6. Repayment. The Parties acknowledge that pursuant to this Agreement, the Project Advance is expected to be repaid by the Special Assessments. The Parties agree that the Special Assessments have been levied and certified to the County Auditor in the amounts necessary to amortize the Project Advance, together with interest at the annual rate of 5.50%, over fifty-eight (58) semi-annual payments to be collected beginning approximately on January 31, 2024 and continuing through approximately July 31, 2052. The Parties further acknowledge that in addition to the amount of the Special Assessments and other related interest, fees, and penalties, the County Auditor may charge and collect a County Auditor collection fee on each semi-annual installment of the Special Assessments in an amount to be calculated, charged, and collected by

the County Auditor pursuant to Ohio Revised Code Section 727.36, which fee is in addition to the amount of the Special Assessments and other related interest, fees, and penalties. Interest shall accrue on the entire amount of the Project Advance from the date of this Agreement; provided, however, that a portion of the Project Advance may be used to pay interest accruing and due and payable on the Project Advance prior to the date on which the first installment of the Special Assessments is paid to the Investor by the City. The Owner agrees to pay, as and when due, all Special Assessments with respect to its Property. The Parties acknowledge and agree that, pursuant to the laws of the State, the Special Assessments to be collected by the County Treasurer which, as of the relevant date, are not yet due and payable never shall be accelerated, and the lien of the Special Assessments never shall exceed the amount of Special Assessments which, as of the relevant date, are due and payable but remain unpaid.

Section 4.7. Prepayment. At any time prior to the fifth anniversary of the Closing Date, the Owner may prepay any portion of the principal of the Project Advance to the Investor by paying, in immediately available funds, 105% of the principal amount of the Project Advance to be prepaid, together with all accrued and unpaid interest on the Project Advance to the date of prepayment. At any time after the fifth anniversary and prior to the tenth anniversary of the Closing Date, the Owner may prepay any portion of the principal of the Project Advance to the Investor by paying, in immediately available funds, 103% of the principal amount of the Project Advance to be prepaid, together with all accrued and unpaid interest on the Project Advance to the date of prepayment. At any time after the tenth anniversary and prior to the fifteenth anniversary of the Closing Date, the Owner may prepay any portion of the principal of the Project Advance to the Investor by paying, in immediately available funds, 101% of the principal amount of the Project Advance to be prepaid, together with all accrued and unpaid interest on the Project Advance to the date of prepayment. At any time after the fifteenth anniversary of the Closing Date, the Owner may prepay any portion of the principal of the Project Advance to the Investor by paying, in immediately available funds, 100% of the principal amount of the Project Advance to be prepaid, together with all accrued and unpaid interest on the Project Advance to the date of prepayment.

Immediately upon any prepayment pursuant to this Section 4.7, the Investor shall notify the City of the prepayment, and the Owner, the Investor, and the City shall cooperate to reduce the amount of Special Assessments to be collected by the County Auditor pursuant to Section 2.2(d) of this Agreement.

Section 4.8. Payment of Fees and Expenses. If an Event of Default on the part of the Owner should occur under this Agreement such that the ESID, the Investor, or the City should incur expenses, including attorneys' fees, in connection with the enforcement of this Agreement or the collection of sums due under this Agreement, the Owner shall reimburse the ESID, the Investor, and the City, as applicable, for any reasonable out-of-pocket expenses so incurred upon demand. If any such expenses are not so reimbursed, the amount of such expenses, together with interest on such amount from the date of demand for payment at an annual rate equal to the lesser of 10% or the maximum rate allowable by law, shall constitute indebtedness under this Agreement, and the ESID, the Investor, and the City, as applicable, shall be entitled to seek the recovery of those expenses in such action except as limited by law or by judicial order or decision entered in such proceedings.

ARTICLE V: EVENTS OF DEFAULT AND REMEDIES

Section 5.1. Events of Default. If any of the following shall occur, such occurrence shall be an “Event of Default” under this Agreement:

- (a) The Owner shall fail to pay an installment of the Special Assessments when due, after taking into account all applicable extensions;
- (b) The City shall fail to transfer, or cause the transfer of, any of the Special Assessments to the Investor within the time specified in this Agreement;
- (c) Any Party is in material breach of its representations or warranties under this Agreement or, provided, however, that upon the material breach of such Party’s representations or warranties under this Agreement, such Party shall have the right to cure such breach within thirty (30) days of the receipt of notice, and, if so cured, such breach shall not constitute an Event of Default; provided, further, that with respect to Owner no cure period shall be applicable to any breach arising from an act of fraud, gross negligence, or willful misconduct;
- (d) The Owner fails to comply with any obligation under this Agreement, the Special Assessment Agreement, or the Petition involving the payment of money, except for the payment of the Special Assessments, and such failure is not cured within ten (10) days of Owner’s receipt of notice of such failure;
- (e) The ESID, the Owner, or the City, shall fail to observe and perform any other agreement, term, or condition contained in this Agreement, or, with respect to the Owner, the Guaranty, and the continuation of such failure for a period of thirty (30) days after written notice of such failure shall have been given to the ESID, the Owner, or the City, as applicable, by any other Party to this Agreement, or for such longer period to which the notifying Party may agree in writing; provided, however, that if the failure is other than the payment of money, and is of such nature that it can be corrected but not within the applicable period, that failure shall not constitute an Event of Default so long as the ESID, the Owner, or the City, as applicable, institutes curative action within the applicable period and diligently pursues that action to completion; provided, further, that with respect to Owner (i) such cure period not to exceed sixty (60) days and (ii) no cure period shall be applicable to any act of fraud, gross negligence, or willful misconduct;
- (f) An Insolvency Event has occurred with respect to the Owner or the Owner becomes insolvent or unable to pay its debts as they mature and such has not been cured within 30 days of the event;
- (g) The Owner fails to substantially complete construction of the Project by 11:59 p.m. in the State on the Outside Completion Date; or
- (h) Any material deviation in the Project from the Plans without the prior written consent of Investor, or the appearance of defective workmanship or materials constituting a portion of the Project or incorporated into the Project, as determined

by Lender in its sole discretion, which has not been corrected by Owner within 30 days;

- (i) Any encumbrance on any portion of the Property is created, other than current liens for real estate property taxes, charges, or special assessments, which encumbrance purports to have priority over the Special Assessments;
- (j) The existence of foreclosure actions or 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 Investor's sole approval) or bonded for 30 days after the filing or recording thereof; or
- (k) There occurs any event which in Investor's sole discretion materially and adversely affects: (i) the ability of the Owner to perform any of its obligations hereunder or under any of the Transaction Documents; (ii) the business or financial condition of the Owner; or (iii) the timely repayment of the Special Assessments authorized by the Special Assessment Act and this Agreement, which Owner has not cured within 30 days of receiving notice from Investor of such breach

The declaration of an Event of Default above, and the exercise of remedies upon any such declaration, shall be subject to any applicable limitations of federal bankruptcy law affecting or precluding that declaration or exercise during the pendency of or immediately following any bankruptcy, liquidation or reorganization proceedings.

Promptly upon any non-defaulting Party becoming aware that an Event of Default has occurred, such Party shall deliver notice of such Event of Default to each other Party under this Agreement in accordance with the notice procedures described in Section 6.5 of this Agreement.

Section 5.2. Remedies on Default. Whenever an Event of Default shall have happened and be subsisting, any one or more of the following remedial steps may be taken:

- (a) Upon an Event of Default described in Section 5.1(a) only, the Investor shall become entitled to receive any Delinquency Amounts actually received by the City.
- (b) The ESID and the Investor, together or separately, may pursue all remedies now or later existing at law or in equity to collect all amounts due and to become due under this Agreement or to enforce the performance and observance of any other obligation or agreement of any of the Parties, as applicable, under this Agreement, including enforcement under Ohio Revised Code Chapter 2731 of duties resulting from an office, trust, or station upon the ESID, provided that, Parties may only pursue such remedies against the Party responsible for the particular Event of Default in question; provided, however, that the ESID and the Investor may not take any other action or exercise any remedy against the Property, the Project, or the Owner except to collect or remedy any outstanding damages or liability which shall have arisen due to the occurrence of an Event of Default.

- (c) Any Party may pursue any other remedy which it may have, whether at law, in equity, or otherwise, provided that, Parties may only pursue such remedies against the Party responsible for the particular Event of Default in question; provided, however, that the ESID and the Investor may not take any other action or exercise any remedy against the Property, the Project, or the Owner except to collect or remedy any outstanding damages or liability which shall have arisen due to the occurrence of an Event of Default.
- (d) The occurrence of the Event of Default described in Section 5.1(i) shall immediately give the Investor the right to apply any undisbursed funds held by the Investor as a prepayment of the Special Assessments as provided in this Section 5.2(d), notwithstanding the prepayment provisions in Section 4.7. A prepayment provided for under this Section 5.2(d) shall be applied first to the amount of interest that has accrued to the date of prepayment, second to the payment of a prepayment penalty equal to [5.00]% of the difference between the total Project Advance and the amount disbursed as of the date of prepayment, and third all remaining amounts shall be applied to reduce the Special Assessments.
- (e) If Investor has delivered a notice to Owner pursuant to Section 4.5(c), and six (6) months pass without the construction resuming to proceed with reasonable dispatch, as determined by Investor in its reasonable discretion, then Investor shall have the right to enter the Property and complete the Project, or call upon any other reputable parties to enter the Property and complete the Project, in accordance with the Plans (as may be modified) and shall have the right to expend such sums as the Investor in its reasonable discretion deems proper in order to complete the Project and the Owner hereby waives any right to contest any such necessary expenditures. The amount of any and all expenditures made by Investor for the foregoing purposes shall bear interest from the date made until repaid to the Investor, at an annual rate of [5.50]%, and, together with such interest, shall be due and payable by the Owner to the Investor upon demand. During the course of any construction undertaken by the Investor or by any other party on behalf of the Investor, the Owner shall pay on demand any amounts due to the general contractor used by Investor, subcontractors and other material suppliers and for Permits and licenses necessary to complete the Project, without regard to any limitation on liability set forth herein.
- (f) Should Owner fail to maintain the Required Insurance Coverage, Investor shall have the right but not the obligation to obtain such required insurance in amounts and limits sufficient to protect Investor and Owner shall be obligated to pay Investor for the cost of such insurance.
- (g) The Investor may immediately terminate any pending disbursement of the Project Advance (and Investor shall have no obligation to make further disbursements) and from time to time apply all or any part of any undisbursed amounts of the Project Advance to payment of amounts owing on the Special Assessments and/or to any other obligations of the Owner hereunder or under the Transaction Documents.

Notwithstanding the foregoing, each of the ESID and the City shall not be obligated to take any step which in its opinion will or might cause it to expend time or money or otherwise incur liability unless and until a satisfactory indemnity bond has been furnished to it at no cost or expense.

Section 5.3. Foreclosure. Pursuant to Section 2.1 of the Special Assessment Agreement by and among the County Treasurer, the City, the ESID, the Investor, and the Owner and dated as of the date of this Agreement (the “Special Assessment Agreement”), the County Treasurer has agreed not to confirm the sale of the Property for an amount less than 100% of the amount of the Special Assessments and other general real estate taxes, payments in lieu of taxes, and assessments then due and owing with respect to the Property, as shall be certified by the ESID to the County Treasurer pursuant to the records of the County Treasurer without the consent of the ESID and the Investor. The ESID hereby agrees that in the event it is asked to provide its consent in accordance with Section 2.1 of the Special Assessment Agreement, it will notify the Investor of such request, and it will not provide its consent pursuant to Section 2.1 of the Special Assessment Agreement without the Investor’s prior written direction.

Section 5.4. No Remedy Exclusive. No remedy conferred upon or reserved to the Parties by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement, or now or later existing at law, in equity or by statute; provided, however, that the ESID and the Investor may not take any other action or exercise any remedy against the Property, the Project, or the Owner except to collect or remedy any outstanding damages or liability which shall have arisen due to the occurrence of an Event of Default. No delay or omission to exercise any right or power accruing upon any default shall impair that right or power nor shall be construed to be a waiver, but any such right and power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Parties to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than any notice required by law or for which express provision is made in this Agreement.

Section 5.5. No Waiver No failure by a Party to insist upon the strict performance by the other Parties of any provision of this Agreement shall constitute a waiver of such Party’s right to strict performance; and no express waiver shall be deemed to apply to any other existing or subsequent right to remedy the failure by the Parties to observe or comply with any provision of this Agreement.

Section 5.6. Notice of Default Any Party to this Agreement shall notify every other Party to this Agreement immediately if it becomes aware of the occurrence of any Event of Default or of any fact, condition or event which, with the giving of notice or passage of time or both, would become an Event of Default.

ARTICLE VI: MISCELLANEOUS

Section 6.1. Owner Waivers. The Owner acknowledges that the process for the imposition of special assessments provides the owner of property subject to such special assessments with certain rights, including rights to: receive notices of proceedings; object to the imposition of the special assessments; claim damages; participate in hearings; take appeals from proceedings imposing special assessments; participate in and prosecute court proceedings, as well

as other rights under law, including but not limited to those provided for or specified in the United States Constitution, the Ohio Constitution, Ohio Revised Code Chapter 727, the Charter of the City, and the resolutions or ordinances in effect in the City (collectively, "Assessment Rights"). The Owner irrevocably waives all Assessment Rights as to its Project and consents to the imposition of the Special Assessments as to its Project immediately or at such time as the ESID determines to be appropriate, and the Owner expressly requests the entities involved with the special assessment process to promptly proceed with the imposition of the Special Assessments upon its Property as to its Project. The Owner further waives in connection with the Project: any and all questions as to the constitutionality of the laws under which the Project will be constructed and the Special Assessments imposed upon the Property; the jurisdiction of the Council of the City acting thereunder; and the right to file a claim for damages as provided in Ohio Revised Code Section 727.18 and any similar provision of the Charter of the City or the resolutions or ordinances in effect within the City.

Section 6.2. Term of Agreement. This Agreement shall be and remain in full force and effect from the date of execution and delivery until the payment in full of the entire aggregate amount of the Special Assessments and any other amounts due hereunder shall have been made to the Investor, or such time as the Parties shall agree in writing to terminate this Agreement. Any attempted termination of this Agreement prior to the payment in full of the entire aggregate amount of the Special Assessments and any other amounts due hereunder which is not in writing and signed by each of the Parties to this Agreement shall be null and void.

Section 6.3. Litigation Notice. Each Party shall give all other Parties prompt notice of any action, suit, or proceeding by or against or, to such Party's knowledge, threatened by or against the notifying Party, at law or in equity, or before any governmental instrumentality or agency, of which the notifying Party has notice and which, if adversely determined would impair materially the right or ability of the Parties to perform their obligations under this Agreement. The notifying Party's prompt notice shall be accompanied by its written statement setting forth the details of the action, suit, or proceeding and any responsive actions with respect to the action, suit, or proceeding taken or proposed to be taken by the Party.

Section 6.4. Indemnification. Without limitation of any other obligation or liability of the Owner or any right or remedy of Investor contained herein, the Owner agrees to indemnify and hold harmless the ESID, the Investor, and the City, as well as their respective members, directors, officers, employees, agents, subsidiaries and affiliates, and the successors and assigns of the foregoing (each, an "Indemnified Person"), from and against all damages, losses, settlement payments, obligations, liabilities, claims, suits, penalties, fines, assessments, citations, directives, demands, judgments, actions or causes of action, whether statutorily created or under the common law, including all costs and expenses (including, without limitation, reasonable fees and disbursements of attorneys, engineers and consultants) and all other liabilities whatsoever (including, without limitation, liabilities under any applicable environmental laws, regulations or rules) which shall at any time or times be incurred, suffered, sustained or required to be paid by or asserted against any such Indemnified Person (except any of the foregoing which result from the gross negligence or willful misconduct of the Indemnified Person) (collectively, the "Indemnified Amounts") on account of or in relation to or in any way in connection 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, or any action taken or omitted to be taken by any Person in connection with or under any of the foregoing, 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, (ii) any violation or alleged violation of, non-compliance with or liability under any requirements of law, (iii) ownership of, liens on, security interests in or the exercise of rights or remedies under any of the items referred to in the preceding clause (i), (iv) any taxes attributable to the execution, delivery, filing or recording of any Transaction Document or any memorandum of any of the foregoing, (v) any lien or claim arising on or against the Property under any requirements of law or any liability asserted against any Indemnified Person with respect thereto, (vi) (1) a past, present or future violation or alleged violation of any environmental laws in connection with the Property by any Person or other source, whether related or unrelated to Owner, (2) any presence of any hazardous, toxic or harmful substances, materials, wastes, pollutants or contaminants defined as such in or regulated under any environmental law (“Materials of Environmental Concern”) in, on, within, above, under, near, affecting or emanating from the Property, (3) the failure to timely perform any investigation, inspection, site monitoring, containment, clean-up, removal, response, corrective action, mitigation, restoration or other remedial work of any kind or nature because of, or in connection with, the current or future presence, suspected presence, Release (defined below) or threatened Release in or about the air, soil, ground water, surface water or soil vapor at, on, about, under or within all or any portion of the Property of any Materials of Environmental Concern, including any action to comply with any applicable environmental laws or directives of any governmental authority with regard to any environmental laws, (4) any past, present or future activity by any Person or other source, whether related or unrelated to Owner in connection with any actual, proposed or threatened use, treatment, storage, holding, existence, disposition or other release, generation, production, manufacturing, processing, refining, control, management, abatement, removal, handling, transfer or transportation to or from the Property of any Materials of Environmental Concern at any time located in, under, on, above or affecting the Property, (5) any past, present or future actual generation, treatment, use, storage, transportation, manufacture, refinement, handling, production, removal, remediation, disposal, presence or migration of Materials of Environmental Concern on, about, under or within all or any portion of the Property (a “Release”) (whether intentional or unintentional, direct or indirect, foreseeable or unforeseeable) to, from, on, within, in, under, near or affecting the Property by any Person or other source, whether related or unrelated to Owner, (6) the imposition, recording or filing or the threatened imposition, recording or filing of any lien on the Property with regard to, or as a result of, any Materials of Environmental Concern or pursuant to any environmental law, or (7) any misrepresentation or failure to perform any obligations pursuant to any Transaction Document to environmental matters in any way, (vii) Owner’s conduct, activities, actions and/or inactions in connection with, relating to or arising out of any of the foregoing clauses of this Section 6.4, that, in each case, results from any conduct, act or failure to act by the Owner’s or its affiliates or related parties or the use or intended use of the proceeds of the Project Advance, and (viii) the levy and collection of the Special Assessments pursuant to this Agreement. To the extent that the undertaking to indemnify and hold harmless set forth in the preceding sentence may be unenforceable because it violates any law or public policy, Owner shall pay the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all liabilities set forth in the preceding sentence incurred by any Indemnified Person. In the case of an investigation, litigation or other proceeding to which the indemnification in this Section 6.4 applies, such indemnification shall be effective whether or not such

investigation, litigation or proceeding is brought by Owner, an Indemnified Person or any other Person or any Indemnified Person is otherwise a party thereto. In any investigation, proceeding or litigation, or the preparation therefor, an Indemnified Person shall select its own counsel and, in addition to the foregoing indemnity, the Owner agrees to pay promptly the reasonable fees and expenses of such counsel. In the event of the commencement of any such proceeding or litigation, the Owner shall be entitled to participate in such proceeding or litigation with counsel of its choice at its own expense, provided that such counsel shall be reasonably satisfactory to Investor. This Section 6.4 shall survive the execution, delivery, performance and repayment of this Agreement and the Special Assessments, and the extinguishment of the lien of the Special Assessments.

An Indemnified Person may at any time send Owner a notice showing in reasonable detail the basis for and calculation of Indemnified Amounts and Owner shall pay such Indemnified Amounts to such Indemnified Person within fifteen (15) days after Owner receives such notice.

None of the Investor, the City, or the ESID shall have any liability to the Owner or any other Person on account of (i) the Owner engaging a contractor from the list of contractors submitted by the ESID or the Investor to the Owner, (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. None of the Investor, the City, or the ESID assumes any obligation to the Owner or any other Person concerning contractors, the quality of construction of the Project or the absence of defects from the construction of the Project. The making of a Project Advance by the Investor shall not constitute the Investor's approval or acceptance of the construction theretofore completed. The Investor's inspection and approval of the budget, the construction work, the improvements, or the workmanship and materials used in the improvements, shall impose no liability of any kind on the Investor, the sole obligation of the Investor as the result of such inspection and approval being to make the Project Advances if, and to the extent, required by this Agreement. Any disbursement made by the Investor without the Investor 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.

Section 6.6. Notices. All notices, certificates, requests or other communications under this Agreement shall be in writing and shall be deemed to be sufficiently given when mailed by registered or certified mail, postage prepaid, and addressed to the appropriate Notice Address. The Parties, by notice given under this Agreement to the others, may designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent.

Section 6.7. Extent of Covenants; No Personal Liability. All covenants, obligations, and agreements of the ESID contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No covenant, obligation, or agreement shall be deemed to be a covenant, obligation, or agreement of any present or future member, officer, agent, or employee of the ESID, the Board, the Owner, the City, or the Investor in other than his or her official capacity; and none of the members of the Board or the City Commission, nor any official of the ESID, the Owner, the City, or the Investor executing this Agreement shall be liable personally on this Agreement or be subject to any personal liability or accountability by reason of the covenants, obligations, or agreements of the ESID, the Owner, the City, or the Investor contained in this Agreement.

Section 6.8. Binding Effect; Assignment; Estoppel Certificates. This Agreement shall inure to the benefit of and shall be binding in accordance with its terms upon the Parties. Except as specifically provided herein and below, this Agreement shall not be assigned by the any of the Parties except as may be necessary to enforce or secure payment of the Special Assessments.

Notwithstanding anything in this Agreement to the contrary, the Parties acknowledge and agree that the Assignment and Assumption of Energy Project Cooperative Agreement includes the assignment and assumption of the Special Assessment Agreement and the Owner Consent. Following any assignment by the Owner as described above, all obligations of the Owner contained in this Agreement, the Special Assessment Agreement, and the Owner Consent shall be obligations of the assignee, and the assigning Owner shall be released of its obligations to a corresponding extent.

Notwithstanding anything in this Agreement to the contrary, the Investor shall have the unrestricted right at any time or from time to time, and without the Owner's consent, to assign all or any portion of its rights and obligations under this Agreement, and may sell or assign any and all liens received directly or indirectly from the City to any Person (each, an "Investor Assignee"), and the Owner 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 with this Agreement as the Investor shall deem necessary to effect the foregoing so long as such amendment does not materially adversely impact the Owner's rights and obligations under this Agreement. Any Investor Assignee shall be a party to this Agreement and shall have all of the rights and obligations of the Investor under this Agreement (and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement) to the extent that such rights and obligations have been assigned by the Investor pursuant to the assignment documentation between the Investor and such Investor Assignee, and the Investor shall be released from its obligations under this Agreement and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement to a corresponding extent. If, at any time, the Investor assigns any of the rights and obligations of the Investor under this Agreement (and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement) to an Investor Assignee, the Investor shall (i) give prompt notice of such assignment to the other Parties and (ii) pay all legal fees and expenses of PACE Counsel associated with legal services performed to facilitate such assignment upon receipt of an invoice from PACE Counsel.

In addition, the Investor shall have the unrestricted right at any time and from time to time, and without the consent of or notice of the Owner, to grant to one or more Persons (each, a "Participant") participating interests in Investor's obligation to make Project Advances under this Agreement or to any or all of the loans held by Investor under this Agreement. In the event of any such grant by the Investor of a participating interest to a Participant, whether or not upon notice to the Owner, the Investor shall remain responsible for the performance of its obligations under this Agreement, and the Owner shall continue to deal solely and directly with the Investor in connection with the Investor's rights and obligations under this Agreement. The Owner agrees that the Investor may furnish any information concerning the Owner in its possession from time to time to prospective Investor Assignees and Participants.

This Agreement may be enforced only by the Parties, any Investor Assignee, any Participant, and each of their permitted assignees, and others, who may, by law, stand in their respective places.

Any Party shall at any time and from time to time, upon not less than thirty (30) days' prior written notice by the other party, execute, acknowledge and deliver to such party a statement in writing certifying that: (i) this Agreement is unmodified and in full force and effect (or, if there has been any modification of this Agreement, that the same is in full force and effect as modified and stating the modification or modifications); (ii) to the best of such Party's actual knowledge (without any duty of inquiry) there are no continuing Events of Default (or, if there is a continuing Event of Default, stating the nature and extent of such Event of Default); (iii) that, to the best of such Party's actual knowledge (without any duty of inquiry) there are no outstanding damages or liability arising from an Event of Default (or, if there is any outstanding damages or liability, stating the nature and extent of such damages or liability); (iv) if such certificate is being delivered by the Owner, the dates to which the Special Assessments have been paid; and (v) if such certificate is being delivered by the Investor, the dates to which the Special Assessments have been paid to the Investor. It is expressly understood and agreed that any such certificate delivered pursuant to this Section 6.7 may be relied upon by any prospective assignee of the Owner or any prospective Investor Assignee.

Section 6.9. Amendments and Supplements. Except as otherwise expressly provided in this Agreement, this Agreement may not be amended, changed, modified, altered or terminated except by unanimous written agreement signed by each of the Parties materially affected by such proposed amendment, change, modification, alteration, or termination. For purposes of this Section, a materially affected Party is a Party with respect to which a material right or obligation under this Agreement is proposed to be amended, changed, modified, altered, or terminated. Any attempt to amend, change, modify, alter, or terminate this Agreement except by unanimous written agreement signed by all of the Parties or as otherwise provided in this Agreement shall be void.

Section 6.10. Execution Counterparts. This Agreement may be executed and delivered in original, via facsimile or email with PDF attachment, or other commercially acceptable electronic form, in any number of counterparts, each of which shall be deemed an original, and all of which shall together constitute but one and the same instrument, which instrument shall for all purposes be sufficiently evidenced by any such counterpart. Each Party agrees, and acknowledges that it is such Party's intent, that if such Party signs this agreement using an electronic signature, it is signing, adopting, and accepting this agreement and that signing this agreement using an electronic signature is the legal equivalent of having placed its handwritten signature on this agreement on paper.

Section 6.11. Severability. If any provision of this Agreement, or any covenant, obligation, or agreement contained in this Agreement is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation, or agreement, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained in this Agreement. That invalidity or unenforceability shall not affect any valid and enforceable application of the provision, covenant, obligation, or agreement, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into, or taken in the manner and to the full extent permitted by law.

Section 6.12. Consultation with Counsel. Owner acknowledges that, in executing this Agreement, Owner has had the opportunity to seek the advice of independent legal counsel and has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against Investor, the ESID, or the City by reason of the drafting or preparation hereof.

Section 6.13. Survival; Conditional Lien Granted. [If the Special Assessment Act or any material provision thereof or hereof is found by a court of competent jurisdiction to be illegal or otherwise unenforceable such that the Special Assessments and/or any of the Transaction Documents are not enforceable or otherwise not collectible in the manner set forth in the Special Assessment Act, then the rest of this Agreement shall be deemed to be a consensual lien against the Property granted by the Owner to secure the Special Assessments, together with all of the Investor, ESID and City's costs and expenses (including, without limitation, collection costs, court costs and reasonable attorneys' fees), which consensual lien may be foreclosed as a mortgage lien in the State of Ohio.]

Section 6.14. Open Records Law. Owner acknowledges that any information received by the ESID and/or the City pursuant to this Agreement will be considered "public record" and will be subject to disclosure under the Ohio Open Records Law, except for information falling within one of the exemptions to disclosure. Owner acknowledges that it is Owner's responsibility to consult with the ESID and/or the City, as applicable, should Owner wish to prevent the disclosure of any information related to this Agreement pursuant to an Ohio Open Records Law request.

Section 6.15. WAIVER OF JURY TRIAL. THE OWNER HEREBY IRREVOCABLY WAIVES ITS RIGHTS TO TRIAL BY JURY IN ANY ACTION ARISING OUT OF OR RELATING TO THE SPECIAL ASSESSMENTS, THIS AGREEMENT OR ANY TRANSACTION DOCUMENT, OR THE TRANSACTIONS CONTEMPLATED THEREBY.

Section 6.16. Governing Law. This Agreement shall be deemed to be a contract made under the laws of the State and for all purposes shall be governed by and construed in accordance with the laws of the State. The venue for any disputes arising under this Agreement will be the court of competent jurisdiction located in Cuyahoga County, Ohio.

Section 6.17. Privacy. Investor may furnish any information concerning the Owner, the Property and the Project in its possession from time to time to prospective Investor Assignees and Participants as well as rating agencies, Investor's third-party consultants, and Investor's counsel. Owner hereby waives any claim of privacy with respect to such information.

Section 6.18. PRE-JUDGMENT REMEDY. **THE OWNER ACKNOWLEDGES THAT THIS AGREEMENT AND THE UNDERLYING TRANSACTIONS GIVING RISE HERETO CONSTITUTE COMMERCIAL BUSINESS TRANSACTIONS WITHIN THE STATE OF OHIO. IN THE EVENT OF ANY LEGAL ACTION BETWEEN THE PARTIES HEREUNDER OR UNDER ANY TRANSACTION DOCUMENT, THE OWNER HEREBY EXPRESSLY WAIVES ANY RIGHTS WITH REGARD TO NOTICE, PRIOR HEARING AND ANY OTHER RIGHTS IT MAY HAVE UNDER THE OHIO REVISED CODE AS NOW CONSTITUTED OR**

HEREAFTER AMENDED, OR OTHER STATUTE OR STATUTES, STATE OR FEDERAL, AFFECTING PREJUDGMENT REMEDIES AND INVESTOR, ESID, AND THE CITY MAY INVOKE ANY PREJUDGMENT REMEDY AVAILABLE TO THEM, 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 OWNER TO ENFORCE THE PROVISIONS OF THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS, WITHOUT GIVING THE OWNER ANY NOTICE OR OPPORTUNITY FOR A HEARING. AT ANY TIME AFTER THE OCCURRENCE AND CONTINUANCE OF AN EVENT OF DEFAULT HEREUNDER OR UNDER ANY TRANSACTION DOCUMENT, THE OWNER HEREBY EXPRESSLY AUTHORIZES THE INVESTOR TO SET OFF AND APPLY ANY UNDISBURSED AMOUNTS OF THE PROJECT ADVANCE TO OR FOR THE CREDIT OF ANY AND ALL OF THE OBLIGATIONS OR LIABILITIES OF OWNER NOW OR HEREAFTER EXISTING UNDER THIS AGREEMENT AND ANY TRANSACTION DOCUMENT, WHETHER OR NOT INVESTOR SHALL HAVE MADE ANY DEMAND UNDER THIS AGREEMENT OR ANY TRANSACTION DOCUMENT.

IN WITNESS WHEREOF, the Parties have each caused this Agreement to be duly executed in their respective names, all as of the date first written above.

CITY OF SANDUSKY, OHIO ENERGY SPECIAL
IMPROVEMENT DISTRICT, INC., D/B/A:

CITY OF SANDUSKY, OHIO ENERGY
SPECIAL IMPROVEMENT DISTRICT, INC.,
as the ESID

By: _____

Name: _____

Title: _____

NAME ONE, YELLOWSTONE LLC,
as the Owner

By: _____

Name: _____

Title: _____

GREENWORKS LENDING LLC, as the
Investor

By: _____

Name: _____

Title: _____

CITY OF SANDUSKY, OHIO, as the City

By: _____

Name: _____

Title: _____

CITY FISCAL OFFICER CERTIFICATE

The undersigned, Fiscal Officer of the City of Sandusky, Ohio, hereby certifies that the moneys required to meet the obligations of the City during the year 2022 under the foregoing Energy Project Cooperative Agreement have been lawfully appropriated by the City Commission of the City of Sandusky, Ohio for such purpose and are in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

Fiscal Officer
City of Sandusky, Ohio

Dated: _____, 2022

EXHIBIT A

DEFINITIONS

As used in this Agreement, the following words have the following meanings:

“*Agreement*” means this Energy Project Cooperative Agreement, dated as of [____], 2022, by and among the ESID, the Owner, the City, and the Investor, as the same may be amended, modified, or supplemented from time to time in accordance with its terms.

“*Board*” means the Board of Directors of the ESID.

“*City*” means the City of Sandusky, Ohio.

“*City Commission*” means the Commission of the City of Sandusky, Ohio.

“*Closing Date*” means the date set forth in the preamble of this Agreement.

“*Completion Date*” means the latest date on which substantial completion of the Project, in accordance with the Plans occurs.

“*Construction Contract*” means that certain agreement by and between the Owner and [____] dated [____], 2022.

“*County*” means the County of Erie, Ohio.

“*County Auditor*” means the Auditor of the County.

“*County Prosecutor*” means the Prosecuting Attorney of the County.

“*County Treasurer*” means the Treasurer of the County.

“*Delinquency Amounts*” means any penalties or interest which may be due on or with respect to any installment of the Special Assessments and which are not paid or payable to any party (other than the Investor under this Agreement) under law.

“*Disbursement Request Form*” means the form submitted by the Owner in order to receive disbursements from the Project Account, which form shall in a form of certification acceptable to Investor.

“*ESID*” means the City of Sandusky, Ohio Energy Special Improvement District, Inc., [doing business under the registered trade name the City of Sandusky, Ohio Energy Special Improvement District, Inc.], a nonprofit corporation and energy special improvement district organized under the laws of the State of Ohio.

“*Governmental Authority*” means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority,

Email: pace@bricker.com

(c) As to the Owner

Name One, Yellowstone LLC

[_____]

[_____]

Attention: [_____]

Phone: [_____]

Email: [_____]

With a copy to:

[_____]

[_____]

[_____]

Attention: [_____]

Phone: [_____]

Email: [_____]

(d) As to the Investor

Greenworks Lending LLC

28 Thorndal Circle, Third Floor

Darien, Connecticut 06820

Attention: Chris Ellis

Phone: (614) 572-5169

Email: christopher.ellis@nuveen.com

“*Outside Completion Date*” means [_____].

“*Owner*” means Name One, Yellowstone LLC, a limited liability company duly organized and validly existing under the laws of the State of Ohio, and any permitted successors or assigns.

“*Owner Consent*” means the Owner Consent dated as of [_____], 2022 by the Owner and recorded in the records of the Erie County Recorder with respect to the Property.

“*PACE Counsel*” means Bricker & Eckler LLP, an Ohio limited liability partnership.

“*Parties*” means the ESID, the Owner, and the Investor.

“*Person*” or words importing persons mean firms, associations, partnerships (including without limitation, general and limited partnerships), limited liability companies, joint ventures, societies, estates, trusts, corporations, public or governmental bodies, political subdivisions, other legal entities, and natural persons.

“*Project*” means the special energy improvement project described in the Supplemental Plan with respect to the Property, for which Special Assessments are to be levied by the City, all in accordance with the Supplemental Plan.

“*Project Account*” means the segregated account maintained in the custody of the Investor for the benefit of the Owner which contains the Project Advance, and out of which disbursements may be made in accordance with Article IV of this Agreement.

“*Project Advance*” means the amount of immediately available funds to be transferred, set over, paid to, and held in the Project Account established pursuant to Section 4.1 of this Agreement for the benefit of the Owner.

“*Project Plan*” means the City of Sandusky, Ohio Energy Special Improvement District Program Plan adopted by the City of Sandusky, Ohio by its Resolution No. 018-16R of March 14, 2016, and any and all supplemental plans approved by the ESID and the City, including, without limitation, the Supplemental Plan.

“*Property*” means the real property subject to the Supplemental Plan.

“*Repayment Schedule*” means the schedule attached to, and incorporated into, this Agreement as **Exhibit B**, which schedule establishes the dates and amounts for the repayment of the Project Advance by the Special Assessments paid by the Owner.

“*Required Builder’s Risk Insurance Coverage*” means, beginning no later than the commencement of construction activity on the Project Site, to the extent applicable, and continuing through the Completion Date, insurance coverage maintained with generally recognized, responsible insurance companies qualified to do business in the State in the minimum amount of 100% of the replacement value of the Project and Property, insuring the Project against loss or damage during construction, including by flood, on a replacement cost basis, containing loss deductible provisions not to exceed \$10,000, and which insurance coverage shall name the Investor as lender loss payee.

“*Required Business Interruption Insurance Coverage*” means at all times after the Completion Date, business interruption and rent loss insurance maintained with generally recognized, responsible insurance companies qualified to do business in the State in a commercially reasonable minimum amount, which insurance coverage shall name the Investor as lender loss payee.

“*Required Flood Insurance Coverage*” means, as applicable, (i) if the Property or any part of the Property is identified by the United States Secretary of Housing and Urban Development as being situated in an area now or subsequently designated as having special flood hazards (including, without limitation, those areas designated as Zone A or Zone V), flood insurance in an amount equal to the lesser of: (a) the minimum amount required, under the terms of coverage, to compensate for any damage or loss on a replacement basis (or the unpaid balance of the Project Advances if replacement cost coverage is not available for the type of building insured); or (b) such lesser amount as may be required by the Investor, and containing a loss deductible with respect not in excess of \$10,000 per occurrence; (ii) if upon the Completion Date the Property or any part of the Property is located in a Special Flood Hazard Area as identified by the Federal Emergency Management Agency, flood insurance in an amount equal to the maximum required amount under the terms of coverage, to compensate for any damage or loss on a replacement basis,

and containing a loss deductible with respect not in excess of \$10,000 per occurrence and (iii) earthquake insurance in amounts and in form and substance satisfactory to the Investor in the event the Property is located in an area with a high degree of seismic activity, provided that the insurance pursuant to this section shall be on terms consistent with the Required Public Liability Insurance Coverage.

“Required Insurance Coverage” means, collectively, the Required Builder’s Risk Insurance Coverage, the Required Business Interruption Insurance Coverage, the Required Flood Insurance Coverage (if any), the Required Property Insurance Coverage and the Required Public Liability Insurance Coverage, each of which, in addition to the requirements described in their respective definitions, must (i) provide that the insurer shall give Investor at least thirty (30) days prior written notice of cancellation or termination, except ten (10) days for non-payment or premium, and (ii) name as an additional insured (mortgagee/loss payee) the Investor and its successors and other assigns as their interests may appear.

“Required Property Insurance Coverage” means at any time insurance coverage evidenced on Acord 27 and maintained with generally recognized, responsible insurance companies qualified to do business in the State in the amount of (i) the then full replacement value of the Project and Property, insuring the Project against loss or damage by fire, windstorm, tornado and hail and extended coverage risks on a comprehensive all risk/special form insurance policy and containing loss deductible provisions of not to exceed \$10,000, which insurance coverage shall name the Investor as loss payee/mortgagee.

“Required Public Liability Insurance Coverage” means at any time commercial general and excess/umbrella liability insurance coverage evidenced on Acord 25 and maintained with generally recognized, responsible insurance companies qualified to do business in the State with coverage limits in the maximum amount of \$2,000,000 per occurrence for death or bodily injury and property damage liability combined, with loss deductible provisions of not to exceed \$10,000, which insurance coverage shall name the Investor as additional insureds.

“Special Assessment Act” means, collectively, Ohio Revised Code Section 727.01 *et seq.*, Ohio Revised Code Section 1710.01 *et seq.*, Ohio Revised Code Section 323.01 *et seq.*, Ohio Revised Code Section 319.01 *et seq.*, Ohio Revised Code Section 5721.01 *et seq.*, and related laws.

“Special Assessments” means the special assessments levied pursuant to the Special Assessment Act by the City with respect to the Project, a schedule of which is attached to, and incorporated into, the Project Plan.

“State” means the State of Ohio.

“Supplemental Plan” means the City of Sandusky, Ohio Energy Special Improvement District Project Plan Supplement to Plan for 333 E. Washington St., Sandusky, Ohio Project.

“Transaction Documents” means this Agreement, the Special Assessment Agreement, the Petition or any other document executed in connection therewith or required thereby.

EXHIBIT B
REPAYMENT SCHEDULE

Period	Bill Date	Delinquent After Date	Days Elapsed	Payment	Interest	Principal	Principal Remaining	Total Payment Due
1	2/16/2024	2/16/2024		\$15,601.79		\$15,601.79	\$444,148.29	\$15,601.79
2	7/9/2024	7/9/2024	144	\$15,601.79	\$9,771.26	\$5,830.53	\$438,317.76	\$15,601.79
3	2/16/2025	2/16/2025	222	\$15,601.79	\$14,866.28	\$735.51	\$437,582.25	\$15,601.79
4	7/9/2025	7/9/2025	143	\$15,601.79	\$9,559.96	\$6,041.83	\$431,540.42	\$15,601.79
5	2/16/2026	2/16/2026	222	\$15,601.79	\$14,636.41	\$965.38	\$430,575.04	\$15,601.79
6	7/9/2026	7/9/2026	143	\$15,601.79	\$9,406.87	\$6,194.92	\$424,380.12	\$15,601.79
7	2/16/2027	2/16/2027	222	\$15,601.79	\$14,393.56	\$1,208.23	\$423,171.89	\$15,601.79
8	7/9/2027	7/9/2027	143	\$15,601.79	\$9,245.13	\$6,356.66	\$416,815.23	\$15,601.79
9	2/16/2028	2/16/2028	222	\$15,601.79	\$14,136.98	\$1,464.81	\$415,350.42	\$15,601.79
10	7/9/2028	7/9/2028	144	\$15,601.79	\$9,137.71	\$6,464.08	\$408,886.34	\$15,601.79
11	2/16/2029	2/16/2029	222	\$15,601.79	\$13,868.06	\$1,733.73	\$407,152.61	\$15,601.79
12	7/9/2029	7/9/2029	143	\$15,601.79	\$8,895.15	\$6,706.64	\$400,445.97	\$15,601.79
13	2/16/2030	2/16/2030	222	\$15,601.79	\$13,581.79	\$2,020.00	\$398,425.97	\$15,601.79
14	7/9/2030	7/9/2030	143	\$15,601.79	\$8,704.50	\$6,897.29	\$391,528.68	\$15,601.79
15	2/16/2031	2/16/2031	222	\$15,601.79	\$13,279.35	\$2,322.44	\$389,206.24	\$15,601.79
16	7/9/2031	7/9/2031	143	\$15,601.79	\$8,503.08	\$7,098.71	\$382,107.53	\$15,601.79
17	2/16/2032	2/16/2032	222	\$15,601.79	\$12,959.81	\$2,641.98	\$379,465.55	\$15,601.79
18	7/9/2032	7/9/2032	144	\$15,601.79	\$8,348.24	\$7,253.55	\$372,212.00	\$15,601.79
19	2/16/2033	2/16/2033	222	\$15,601.79	\$12,624.19	\$2,977.60	\$369,234.40	\$15,601.79
20	7/9/2033	7/9/2033	143	\$15,601.79	\$8,066.75	\$7,535.04	\$361,699.36	\$15,601.79
21	2/16/2034	2/16/2034	222	\$15,601.79	\$12,267.64	\$3,334.15	\$358,365.21	\$15,601.79
22	7/9/2034	7/9/2034	143	\$15,601.79	\$7,829.28	\$7,772.51	\$350,592.70	\$15,601.79
23	2/16/2035	2/16/2035	222	\$15,601.79	\$11,890.94	\$3,710.85	\$346,881.85	\$15,601.79
24	7/9/2035	7/9/2035	143	\$15,601.79	\$7,578.40	\$8,023.39	\$338,858.46	\$15,601.79
25	2/16/2036	2/16/2036	222	\$15,601.79	\$11,492.95	\$4,108.84	\$334,749.62	\$15,601.79
26	7/9/2036	7/9/2036	144	\$15,601.79	\$7,364.49	\$8,237.30	\$326,512.32	\$15,601.79
27	2/16/2037	2/16/2037	222	\$15,601.79	\$11,074.21	\$4,527.58	\$321,984.74	\$15,601.79
28	7/9/2037	7/9/2037	143	\$15,601.79	\$7,034.47	\$8,567.32	\$313,417.42	\$15,601.79
29	2/16/2038	2/16/2038	222	\$15,601.79	\$10,630.07	\$4,971.72	\$308,445.70	\$15,601.79
30	7/9/2038	7/9/2038	143	\$15,601.79	\$6,738.68	\$8,863.11	\$299,582.59	\$15,601.79
31	2/16/2039	2/16/2039	222	\$15,601.79	\$10,160.84	\$5,440.95	\$294,141.64	\$15,601.79
32	7/9/2039	7/9/2039	143	\$15,601.79	\$6,426.18	\$9,175.61	\$284,966.03	\$15,601.79
33	2/16/2040	2/16/2040	222	\$15,601.79	\$9,665.10	\$5,936.69	\$279,029.34	\$15,601.79
34	7/9/2040	7/9/2040	144	\$15,601.79	\$6,138.65	\$9,463.14	\$269,566.20	\$15,601.79
35	2/16/2041	2/16/2041	222	\$15,601.79	\$9,142.79	\$6,459.00	\$263,107.20	\$15,601.79
36	7/9/2041	7/9/2041	143	\$15,601.79	\$5,748.16	\$9,853.63	\$253,253.57	\$15,601.79
37	2/16/2042	2/16/2042	222	\$15,601.79	\$8,589.52	\$7,012.27	\$246,241.30	\$15,601.79
38	7/9/2042	7/9/2042	143	\$15,601.79	\$5,379.69	\$10,222.10	\$236,019.20	\$15,601.79
39	2/16/2043	2/16/2043	222	\$15,601.79	\$8,004.98	\$7,596.81	\$228,422.39	\$15,601.79
40	7/9/2043	7/9/2043	143	\$15,601.79	\$4,990.39	\$10,611.40	\$217,810.99	\$15,601.79
41	2/16/2044	2/16/2044	222	\$15,601.79	\$7,387.42	\$8,214.37	\$209,596.62	\$15,601.79
42	7/9/2044	7/9/2044	144	\$15,601.79	\$4,611.13	\$10,990.66	\$198,605.96	\$15,601.79
43	2/16/2045	2/16/2045	222	\$15,601.79	\$6,736.05	\$8,865.74	\$189,740.22	\$15,601.79
44	7/9/2045	7/9/2045	143	\$15,601.79	\$4,145.30	\$11,456.49	\$178,283.73	\$15,601.79
45	2/16/2046	2/16/2046	222	\$15,601.79	\$6,046.79	\$9,555.00	\$168,728.73	\$15,601.79
46	7/9/2046	7/9/2046	143	\$15,601.79	\$3,686.25	\$11,915.54	\$156,813.19	\$15,601.79
47	2/16/2047	2/16/2047	222	\$15,601.79	\$5,318.58	\$10,283.21	\$146,529.98	\$15,601.79
48	7/9/2047	7/9/2047	143	\$15,601.79	\$3,201.27	\$12,400.52	\$134,129.46	\$15,601.79
49	2/16/2048	2/16/2048	222	\$15,601.79	\$4,549.22	\$11,052.57	\$123,076.89	\$15,601.79
50	7/9/2048	7/9/2048	144	\$15,601.79	\$2,707.69	\$12,894.10	\$110,182.79	\$15,601.79
51	2/16/2049	2/16/2049	222	\$15,601.79	\$3,737.03	\$11,864.76	\$98,318.03	\$15,601.79
52	7/9/2049	7/9/2049	143	\$15,601.79	\$2,147.98	\$13,453.81	\$84,864.22	\$15,601.79
53	2/16/2050	2/16/2050	222	\$15,601.79	\$2,878.31	\$12,723.48	\$72,140.74	\$15,601.79
54	7/9/2050	7/9/2050	143	\$15,601.79	\$1,576.07	\$14,025.72	\$58,115.02	\$15,601.79
55	2/16/2051	2/16/2051	222	\$15,601.79	\$1,971.07	\$13,630.72	\$44,484.30	\$15,601.79
56	7/9/2051	7/9/2051	143	\$15,601.79	\$971.86	\$14,629.93	\$29,854.37	\$15,601.79
57	2/16/2052	2/16/2052	222	\$15,601.79	\$1,012.56	\$14,589.23	\$15,265.14	\$15,601.79
58	7/9/2052	7/9/2052	144	\$15,600.97	\$335.83	\$15,265.14		\$15,600.97

EXHIBIT C

DISBURSEMENT REQUEST FORM

[See Attached]

OWNER'S CERTIFICATE AND REQUEST FOR DISBURSEMENT

Date: _____

Re: Energy Project Cooperative Agreement dated as of [____], 2022

Project: 333 E. Washington St., Sandusky, Ohio Project

This Owner's Certificate and Request for Disbursement is submitted by the Owner to Greenworks Lending LLC (together with any successors or permitted assigns, "Lender") in connection with the Project Advance made pursuant to the Energy Project Cooperative Agreement between the Lender and the Owner, dated as of [____], 2022 (the "Financing Agreement"). Capitalized terms used herein and not otherwise defined shall have their respective meanings set forth in the Financing Agreement. The Owner hereby requests Lender to make a principal disbursement from the amount of the Project Advance in the Project Account (a "Disbursement") in the amount of \$_____ which is to be funded as follows:

____ Issue a check to the Owner for reimbursement of proper costs

____ Issue a check to the Contractor at:

Full Legal Name: _____

Address: _____

____ Wire Transfer to the Owner or Contractor (circle one) at:

ABA
Bank Name
Bank Address
Account Name
Account Number
Reference:

To induce the Lender to make the requested Disbursement, the Owner hereby certifies, warrants and represents to the Lender 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 Lender, certifications from the Architect in form satisfactory to Lender in its sole discretion.
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 Owner as a rebate, refund or otherwise.
3. The Owner 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 Owner has not authorized, nor does the Owner 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 the Lender.
5. The cost to complete the Project (including financing and other soft costs) after disbursement of the requested funds is reasonably projected to be \$_____ ("Completion Amount"). \$_____ is the outstanding undisbursed portion of the Project Advance ("Disbursements Remaining"), after this payment. If

the Completion Amount exceeds the Disbursements Remaining, the Owner certifies that it has a sufficient amount of funds to complete the Project from sources other than the Project Advance.

6. If the Project is complete, the completion date of the Project was _____. If the Project is not yet completed, the projected completion date remains _____, as described in the Financing Agreement. Each condition precedent to the making of this Disbursement under the Financing Agreement has been satisfied.
7. The Owner 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 Owner has furnished to the Lender 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.
8. All required licenses, approvals and permits covering or required for the development of the Project have been issued and are in force, 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.
9. No event of default under the terms of the Financing Agreement has occurred.
10. The Owner is not a party to any lawsuit and the Owner has no knowledge of any actions, suits or proceedings pending or threatened, against or affecting Owner which could materially adversely affect the Owner, any of its properties, its financial condition or which will hinder, delay, prevent or interfere with the construction of the Project.
11. There have been no material adverse changes in the financial condition of the Owner since the date of the Financing Agreement that have not been previously disclosed in writing to Lender.
12. A builder's risk (or hazard) insurance policy issued by _____ Policy Number _____ and complying with the terms of the Financing Agreement is presently in effect.

Owner:

NAME ONE, YELLOWSTONE LLC

By: _____

Name:

Title:

SCHEDULE 1 TO DISBURSEMENT REQUEST FORM

PURPOSE OF DISBURSEMENT

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

Have any sub-contractors been involved in the equipment/service work described above? (Y/N)
If yes please list and provide a lien waiver for that sub-contractor. _____

*For any equipment expenses answer the following question(s) by circling the appropriate answer in the 'Description' column:

- Is the equipment installed on the Property? (Y/N)
- If No, is the equipment stored on the Property or in a bonded warehouse? (Y/N)
- If No, is the equipment in the custody of the Contractor? (Y/N)
- When is the equipment expected to be delivered and/or installed on the Property?

SCHEDULE 2 TO DISBURSEMENT REQUEST FORM

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 and/or materials supplied by the Contractor through _____, (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 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 Greenworks Lending LLC (the "Investor"), 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 Investor 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 Ohio. 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:

EXHIBIT D

COMPLETION CERTIFICATE

NAME ONE, YELLOWSTONE LLC (the "Owner") hereby certifies that the Project, as such term is defined in the Energy Project Cooperative Agreement entered into by and between the Owner, the City of Sandusky, Ohio Energy Special Improvement District, Inc., and Greenworks Lending LLC (together with any successors or permitted assigns, "Lender") dated [____], 2022 (the "Financing Agreement") has been completed at 333 E. Washington St., Sandusky, Ohio (the "Property") in strict compliance with the requirements of the Financing Agreement and the Construction Contract entered into by and between the Owner 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 Completion Certificate is attached and of which it forms a part.

THE OWNER HEREBY CERTIFIES:

1. As of _____, the Contractor has completed the work in accordance with the terms of the Construction Contract that the Owner has entered into and executed. The Owner has no service requests and no unresolved complaints regarding the work performed.
2. The Project has been completed in all material respects in accordance with the plans and specifications, permits, and budget approved by Lender.
3. The Owner has complied, and will continue to comply with, all applicable statutes, regulations and ordinances in connection with the Property and construction of the Project.
4. The Owner holds fee ownership in the Property on which the Project was completed.
5. The Contractor has not offered the Owner any payment, refund, or any commission in return for completing the Project.
6. All funds provided to the Owner by the Lender for this Project have been used in accordance with the Financing Agreement are correct.

[Balance of Page Intentionally Left Blank]

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

NAME ONE, YELLOWSTONE LLC

By: _____

Name: _____

Title: _____

EXHIBIT E

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 Greenworks Lending LLC ("Lender"), 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 law, in admiralty, or in equity from the beginning of the world to the date hereof; and

(c) Agrees to save harmless Lender 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 Ohio. 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: _____

EXHIBIT F

CLOSING COSTS DETAIL

Pursuant to Section 4.2 of the foregoing Energy Project Cooperative Agreement, the Investor, on the date on which the Energy Project Cooperative Agreement becomes effective, shall disburse to the ESID or to the respective payee set forth below, the following closing costs:

Expenses and Fees	Amount
Investor Legal Fee	\$11,560.35
ESID Closing Fee	\$0.00
ESID Legal Fee	\$10,000.00
Miscellaneous Pass-Through Costs	\$8,026.29
Subtotal	\$29,586.64
Capitalized Interest	\$44,818.39
Total	\$74,405.03

EXHIBIT G

CONSENT OF MORTGAGEE

[See Attached]

EXHIBIT H

**FORM OF ASSIGNMENT AND ASSUMPTION OF ENERGY PROJECT
COOPERATIVE AGREEMENT**

ASSIGNMENT AND ASSUMPTION
OF
ENERGY PROJECT COOPERATIVE AGREEMENT

_____ (“Assignor”), in consideration of the sum of \$ _____ in hand paid and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by Assignor’s execution of this Assignment and Assumption of Energy Project Cooperative Agreement (“Assignment”), assigns, transfers, sets over, and conveys to _____ (“Assignee”) all of Assignor’s right, title, and interest in and to that certain Energy Project Cooperative Agreement dated as of [____], 2022 between the City of Sandusky, Ohio Energy Special Improvement District, Inc. (the “ESID”), Assignor, and Greenworks Lending LLC (the “Energy Project Cooperative Agreement”).

By executing this Assignment, Assignee accepts the assignment of, and assumes all of Assignor’s duties and obligations under, the Energy Project Cooperative Agreement. Assignee further represents and warrants that it has taken title to the “Property,” as that term is defined in the Energy Project Cooperative Agreement, subject to the Special Assessment Agreement dated as of even date with the Energy Project Cooperative Agreement between the Erie County Treasurer, the ESID, Name One, Yellowstone LLC, and Greenworks Lending LLC (the “Special Assessment Agreement”) and to the “Owner Consent” dated as of [____], 2022 by Name One, Yellowstone LLC and recorded in the records of the Erie County Recorder with respect to the Property. By executing this Assignment, Assignee accepts the assignment of, and assumes all of Assignor’s duties and obligations under, the Special Assessment Agreement and the Owner Consent.

Assignor and Assignee acknowledge and agree that executed copies of this Assignment shall be delivered to the City, the Investor, and the ESID, as each of those terms are defined in the Energy Project Cooperative Agreement, all in accordance with Sections 3.4(a) and 6.7 of the Energy Project Cooperative Agreement

In witness of their intent to be bound by this Assignment, each of Assignor and Assignee have executed this Assignment this _____ day of _____, _____, which Assignment is effective this date. This Assignment may be executed in any number of counterparts, which when taken together shall be deemed one agreement.

[Signature Pages Follow]

ASSIGNOR:

[_____]

By: _____

Name: _____

Title: _____

ASSIGNEE:

[_____]

By: _____

Name: _____

Title: _____

EXHIBIT I

PAYMENT INSTRUCTIONS



**Greenworks Lending LLC
Payment Instructions**

Bank Name: [BANK NAME]
[BANK ADDRESS]

ABA: [NUMBER]
Beneficiary Name: Greenworks Lending LLC
28 Thorndal Circle, Third Floor
Darien, Connecticut 06820
Beneficiary Account: [NUMBER]

Reference: [NUMBER]

Contact: [Information]

If sending by check, please make checks payable to: [NAME/REFERENCE] and mail to:

[Nuveen, LLC]
28 Thorndal Circle, Third Floor
Darien, Connecticut 06820
Attention: [NAME]

EXHIBIT J

DRAW SCHEDULE

[TO BE INSERTED]

EXHIBIT K

OWNER AUTHORIZED REPRESENTATIVES

Authorized Person for Borrower	Title/Position/Status	Email Address	Phone Number
[]	[]	[]	[]

EXHIBIT L
PERMITTED ENCUMBRANCES

EXHIBIT "C"

SPECIAL ASSESSMENT AGREEMENT
(ORC Sections 5721.33 and 9.482)

by and among

COUNTY TREASURER OF ERIE COUNTY, OHIO
("Treasurer"),

And

CITY OF SANDUSKY, OHIO
("City"),

And

CITY OF SANDUSKY, OHIO ENERGY SPECIAL IMPROVEMENT DISTRICT, INC., D/B/A:

CITY OF SANDUSKY, OHIO ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.
("District"),

And

NAME ONE, YELLOWSTONE LLC,
("Owner")

And

GREENWORKS LENDING LLC
("Investor")

Dated as of [], 2022

SPECIAL ASSESSMENT AGREEMENT

THIS SPECIAL ASSESSMENT AGREEMENT (this “Agreement”) is made effective as of [], 2022, by and among the County Treasurer of Erie County, Ohio (the “Treasurer”), the City of Sandusky, Ohio (the “City”), the City of Sandusky, Ohio Energy Special Improvement District, Inc., [doing business under the registered trade name City of Sandusky, Ohio Energy Special Improvement District, Inc.] (“District”), Name One, Yellowstone LLC (the “Owner), and Greenworks Lending LLC (together with its successors and assigns, the “Investor”) (the Treasurer, the District, the Owner, and the Investor are collectively referred to herein as the “Parties”).

BACKGROUND:

WHEREAS, the District was created under Ohio Revised Code Chapters 1702 and 1710 and established pursuant to Resolution No. 018-16R of the City Commission of the City of Sandusky, Ohio (the “Commission”) approved on March 14, 2016; and

WHEREAS, the Owner has determined that it is in its best interests to cause the acquisition, construction, installation, equipping, and improvement of special energy improvement projects consisting of efficiency improvements, including, without limitation, windows, exterior walls and roof insulation, high efficiency VRF HVAC system, LED lighting, appliances, plumbing fixtures, and related improvements (collectively, the “Project”) on the real property located within Erie County, Ohio (the “County”) and the City, and as more fully described in **Exhibit A** to this Agreement (the “Assessed Lands”); and

WHEREAS, the costs of the Project are being funded in part through an advance in the amount of \$460,637.57 (the “Project Advance”) to the Owner pursuant to an Energy Project Cooperative Agreement dated as of [], 2022 (the “Energy Project Cooperative Agreement”) between the District, the Investor, and the Owner; and

WHEREAS, to secure the repayment of the principal of, and the payment of any premium, fees, and unpaid interest on, the Project Advance used to finance the Project (the “Project Costs”), (i) the Owner signed and delivered to the Clerk of the Commission a Petition for Special Assessments for Special Energy Improvement Projects and Affidavit (the “Petition”) for the acquisition, construction, installation, equipping, and improvement of the Project and evidencing the Owner’s agreement to the levy and collection of special assessments by the City (the “Special Assessments”) on the Assessed Lands, which are located within the District, in amounts sufficient to pay the Project Costs, and (ii) the Parties acknowledge that the City (a) has taken all the necessary actions required by Ohio Revised Code Chapter 727, including, without limitation, the passage of the assessing resolution or ordinance pursuant to the requirements of Ohio Revised Code Section 727.25, for the levying of the Special Assessments and has caused or will cause the Special Assessments to be certified to the County Auditor of Erie County, Ohio (the “County Auditor”) for collection by the Treasurer in semi-annual installments, and (b) hereby has agreed to transfer to the Investor the payments of Special Assessments received to pay the Project Costs.

WHEREAS, the Owner acknowledges and agrees that its signature and delivery of the Petition and the requests and agreements made in the Petition are irrevocable and that the Parties have acted and will act in reliance on the agreements contained in the Petition; and

WHEREAS, pursuant to the Petition, the Special Assessments have been or will be levied against the Assessed Lands as described in the Petition and pursuant to this Agreement the Owner has agreed to make Special Assessment payments in accordance with the Petition; and

WHEREAS, Ohio Revised Code Chapters 323 and 5721 set forth certain parameters and timing requirements for the foreclosure of property on which taxes and assessments, including the Special Assessments, are due and owing and remain unpaid; and

WHEREAS, upon the occurrence of an Event of Default pursuant to the Energy Project Cooperative Agreement, it may be necessary for the District to foreclose on the lien of the Special Assessments with respect to the Assessed Lands as set forth in Section 2 of this Agreement; and

WHEREAS, in consideration of the Project Advance, the Owner is willing to consent to an expedited foreclosure process with respect to the lien of the Special Assessments, the form of the consent being attached hereto as **Exhibit B** (the “Owner Consent”) and the Owner Consent with respect to the foreclosure of the Special Assessments as soon as possible (as referenced in Section 2 hereof) shall be a covenant running with Assessed Lands and binding upon the Owner and upon future owners of the Assessed Lands until the Project Costs are paid in full; and

WHEREAS, based on the Owner Consent and other considerations, at the request of the District, upon the occurrence of an Event of Default under the Energy Project Cooperative Agreement, the Treasurer has agreed to foreclose the lien of the Special Assessments as soon as possible as described herein; and

WHEREAS, if any assessments, including, without limitation, the Special Assessments, payments in lieu of taxes, real property taxes, or other governmental charges levied on the Assessed Lands are not paid when due and thereafter remain delinquent, the Treasurer, pursuant to Ohio Revised Code Sections 5721.30 through 5721.41 (the “Delinquent Tax Lien Sale Act”), specifically Ohio Revised Code Section 5721.33, may, in his discretion, but is not required to, negotiate with one or more persons the sale of any number of tax certificates (“Tax Certificates”) which evidence the liens (the “Tax Liens”) of the State of Ohio (the “State”) and its applicable taxing districts for such delinquent assessments, including Special Assessments, real property taxes, payments in lieu of taxes, governmental charges, or penalties and interest on such Assessed Lands; and

WHEREAS, pursuant to the Delinquent Tax Lien Sale Act, the Treasurer, in his or her discretion, may sell such Tax Certificates at a discount from the full amount of the general real estate taxes, assessments, including the Special Assessments, penalties, and interest that have become delinquent; and

WHEREAS, if the Treasurer were to sell such Tax Certificates at a discount (other than in accordance with the provisions of this Agreement), the proceeds of such sale representing the delinquent Special Assessments might be insufficient to pay the Project Costs; and

WHEREAS, the Treasurer does not desire to take any action with respect to the collection of the Special Assessments that might adversely affect the repayment of the Project Advance without the consent of the District or adversely affect the payment of the Project Costs without the consent of the District; and

WHEREAS, the Treasurer has agreed to remit to the District, in the event of a default under the Energy Project Cooperative Agreement, as set forth in this Agreement, amounts collected by the Treasurer and relating to the Special Assessments, including without limitation amounts collected by the Treasurer as a result of foreclosure of the lien of the Special Assessments on the Assessed Lands and including amounts received from a sale of Tax Certificates pursuant to the Delinquent Tax Lien Sale Act;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, and desiring to be legally bound hereunder, the Parties hereto covenant and agree as follows:

Section 1. Special Assessments.

1.1 The Prior Owner and the Owner, prior to the execution and delivery of this Agreement, signed and delivered to the Clerk of the Commission the Petition for the acquisition, installation, equipping, and improvement of the Project and evidencing the agreement of the Owner to the levy of the Special Assessments as security for the Project Advance. The Owner acknowledges and agrees that the Prior Owner's signature and delivery of, and the Owner's consent to and delivery of, the Petition and the requests and agreements made therein are irrevocable and that the Parties hereto have acted and will act in reliance on the agreements contained in that Petition.

1.2 The City shall cause the Special Assessments, as set forth in the Assessment Schedule attached to the Petition, to be certified to the County Auditor pursuant to the requirements of Section 727.33 of the Ohio Revised Code.

1.3 In the event the Project Advance is prepaid or redeemed in accordance with the Energy Project Cooperative Agreement, in whole or in part, the Parties shall, in cooperation with the Owner, and to the extent permitted by law, cause the aggregate lien of the Special Assessments to be no greater than the remaining principal of and interest and premium, if any, on the Project Advance through maturity.

1.4 To the extent that the Owner prepays any of the required payments to the Investor pursuant to the Energy Project Cooperative Agreement, then the amounts of the Special

Assessments shall be reduced in accordance with the appropriate Assessment Schedule attached to the Petition.

1.5 To facilitate the repayment of the Project Advance, the City, pursuant to Section 2.4 of the Energy Project Cooperative Agreement, assigned to the Investor all of its right, title, and interest in and to the Special Assessments, the funds of the City established to collect and hold the Special Assessment, and any other property received or to be received from the City under the Energy Project Cooperative Agreement. The Treasurer, the City, the District, the Owner, and the Investor each hereby acknowledges, agrees with, and consents to those assignments.

1.6 Pursuant to Section 2.5 of the Energy Project Cooperative Agreement, the District assigned to the Investor any and all of its right, title, and interest it may have in and to the Special Assessments related to the District actually received by or on behalf of the City under the Energy Project Cooperative Agreement. The Treasurer, the City, the District, the Owner, and the Investor each hereby acknowledges, agrees with, and consents to those assignments.

1.7 Notwithstanding anything in this Agreement to the contrary, the Treasurer's obligations under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The Treasurer's obligations shall be limited to the moneys levied, collected, and received in respect of the Special Assessments and any County-imposed collection fees, charges, or penalties. The Treasurer's obligations under this Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the County.

1.8 Notwithstanding anything in this Agreement to the contrary, the District's obligations under this Agreement are not and shall not be secured by an obligation or pledge of any moneys raised by taxation. The District's obligation under this Agreement shall be limited to any moneys received from the County in respect of the Special Assessments and any County-imposed collection fees, charges, or penalties. The District's obligations under this Agreement do not and shall not represent or constitute a debt or pledge of the faith and credit or taxing power of the District.

Section 2. Foreclosure Process.

2.1 The Treasurer, the City, the District, the Investor, and the Owner each acknowledge that the Special Assessments are to secure payments relating to the Project Advance, including the Project Costs and other amounts as provided under the Energy Project Cooperative Agreement. The Treasurer agrees that so long as the Project Advance is outstanding and the Project Costs and other amounts under the Energy Project Cooperative Agreement are secured, at least in part, by the revenues derived from the Special Assessments, upon the Treasurer's receipt of written notice from the Investor or the District, with a copy to the other of the Investor or the District, and to the Owner and the City, that an Event of Default (as defined under the Energy Project Cooperative Agreement, as applicable) has occurred and is continuing and which notice directs Treasurer to foreclose on the lien of the Special Assessments, the Treasurer will, not later than thirty (30) days from the date of the receipt of such notice, file and diligently prosecute a foreclosure action against the Assessed Lands, following the procedures for lien foreclosures

established in Ohio Revised Code Section 323.25 and related sections. The foreclosure action shall be to collect all Special Assessments then due and owing on the Assessed Lands in accordance with the Petition. Without the prior written consent of the District and the Investor, the Treasurer will not confirm the sale of the Assessed Lands for an amount less than 100% of the amount of the Special Assessments and other general real estate taxes, payments in lieu of taxes, and assessments then due and owing with respect to the Assessed Lands, as shall be certified by the District to the Treasurer pursuant to the records of the Treasurer. All fees and expenses of the Treasurer in collecting the Special Assessments are to be included and paid for by the Owner.

2.2 The Treasurer hereby acknowledges that the City has assigned all of its right, title, and interest in and to the Special Assessments to the Investor, and that the District has assigned all of its right, title, and interest it may have in and to the Special Assessments to the Investor, and the Treasurer hereby agrees that so long as the Project Advance is outstanding and the Project Costs and other amounts under the Energy Project Cooperative Agreement are secured, at least in part, by the revenues derived from the Special Assessments, the Treasurer will not sell or negotiate the sale of one or more Tax Certificates related to the Assessed Lands for an amount less than 100% of the amount levied and certified for collection without the prior written consent of the District and the Investor.

2.3 The Treasurer hereby covenants and agrees that if any of the general real estate taxes, payments in lieu of taxes, assessments, including the Special Assessments, governmental charges, or penalties and interest on the Assessed Lands are delinquent and the Delinquent Tax Lien Sale Act would permit the Treasurer to negotiate the sale of Tax Certificates with respect thereto, the Treasurer will, prior to giving any notice under the Delinquent Tax Lien Sale Act of a sale of Tax Certificates with respect to the Assessed Lands, give written notice to the District and the Investor regarding the same and state therein whether the Treasurer reasonably anticipates receiving no less than 100% of the general real estate taxes, payments in lieu of taxes, and assessments, including the Special Assessments, penalties and interest, originally levied and certified for collection plus other charges, including attorney's fees, or whether the Treasurer reasonably expects to receive less than 100% of the general real estate taxes, payments in lieu of taxes, and assessments, including the Special Assessments, penalties and interest, levied and certified for collection plus other charges, including attorney's fees, and in accordance with this Agreement is requesting the consent of the District and the Investor for such a sale.

2.4 The Treasurer agrees, on behalf of the County, not to utilize the authority contained in Ohio Revised Code Chapter 5722 to transfer any of the Assessed Lands to the county land reutilization corporation, to sell or convey any of the Assessed Lands to any political subdivision under the authority contained in Ohio Revised Code Chapter 5722, or to clear the liens and encumbrances applicable to the Assessed Lands under the authority contained in Ohio Revised Code Chapter 5722 without the express written consent of the District and the Investor.

2.5 Nothing in this Agreement shall, or shall be construed to, prevent the Treasurer from selling one or more Tax Certificates with respect to the Assessed Lands to a third party without the consent of the District and the Investor if the price received for the Tax Certificate

or Tax Certificates equals or exceeds 100% of the delinquent general real estate taxes, assessments, including the Special Assessments, penalties and interest on the Assessed Lands outstanding against the Assessed Lands at the time of such sale.

2.6 The District and the Investor each hereby agrees that upon written notice from the Treasurer pursuant to Section 2.1 of this Agreement, it, within thirty (30) days of receipt of the Treasurer's notice, shall give a written response to the Treasurer indicating therein whether it consents to the request for sale of a Tax Certificate or Tax Certificates.

2.7 No delay or failure of the District or the Investor to give a written response shall be construed to be a consent to such request or to be a waiver of the right to give such consent. No consent or refusal thereof by the District or the Investor in response to a request by the Treasurer shall extend to or affect any subsequent request of the Treasurer or shall impair the rights of the District or the Investor with respect any such subsequent request.

2.8 So long as the Project Costs are outstanding, the Treasurer hereby covenants and agrees (a) to remit to the Investor, as appropriate and provided for herein, not more than thirty (30) days from the date of collection by the Treasurer, any amounts collected with respect to the Assessed Lands as payment for delinquent Special Assessments, including any amounts collected from Tax Certificates; and (b) to the extent the Treasurer seeks and is appointed as receiver for the Property, as provided for in Chapter 323 of the Revised Code, after payment of reasonable fees and expenses of the Treasurer, all amounts collected by the Treasurer, as receiver for the Assessed Lands and collected as a result of any delinquent Special Assessments, shall be remitted to the Investor.

Section 3. Indemnification by Owner

3.1 The Owner hereby releases the District, the City, the Treasurer, the Investor, and their respective officers, directors, Commission Members, officials, and employees (the "Indemnified Parties"), from, agrees that the Indemnified Parties shall not be liable for, and indemnifies the Indemnified Parties against, all liabilities, claims, costs, and expenses, including out-of-pocket and incidental expenses and legal fees, imposed upon, incurred, or asserted against Indemnified Parties, on account of: (i) any loss or damage to property or injury to or death of or loss by any person that may be occasioned by any cause whatsoever pertaining to the acquisition, installation, equipping, improvement, maintenance, operation, and use of the Project; (ii) any breach or default on the part of the Owner in the performance of any covenant, obligation, or agreement of the Owner under the Energy Project Cooperative Agreement, or arising from any act or failure to act by the Owner, or any of the Owner's agents, contractors, servants, employees, or licensees; (iii) the Owner's failure to comply with any requirement of this Agreement; (iv) the efforts of the City and the Treasurer to collect Special Assessments; (v) any reasonable legal costs or out-of-pocket costs incurred by the District or the City specifically related to additional approvals or actions that may be required by the District or the City arising after the date of the Energy Project Cooperative Agreement (and in the case of such legal costs or out-of-pocket costs, agrees to pay such costs directly to the District and to the City, as the case may be); and (vi) any claim, action or proceeding brought with respect to any matter set forth in clause (i), (ii), (iii), (iv),

or (v) above, provided, however that the Owner shall not indemnify the Indemnified Parties as provided above to the extent that any liability, claim, cost, or expenses arises out of or results from the gross negligence, willful misconduct, or breach of this Agreement or the Energy Project Cooperative Agreement of the Indemnified Parties.

3.2 The Owner agrees to indemnify, to pay, and to hold each of the Indemnified Parties harmless from and against all liabilities, and all reasonable costs and expenses, including out-of-pocket expenses and attorneys' fees, arising out of any federal, state, or local environmental laws, regulations, resolutions or ordinances, incurred by any of the Indemnified Parties as a result of the existence on or release from the Assessed Lands of Hazardous Materials, which in any way result from any act of omission or commission of the Owner or any of its agents, employees, independent contractors, invitees, licensees, successors, assignees, or tenants. To the extent that this Agreement confers upon or gives or grants to the City any rights, remedies, or claims by reason of this Agreement, the City is recognized as being a third party beneficiary hereunder and may enforce any such right, remedy, or claim conferred, given, or granted hereunder.

Section 4. Additional Agreements and Covenants.

4.1 The agreements of the Parties hereafter with respect to the foreclosure process shall be a covenant running with the Assessed Lands and, so long as Project Costs are payable from or secured, at least in part, by the revenues derived from the Special Assessments, such covenant shall be binding upon the Assessed Lands (except as released as provided in the Owner Consent), the Owner and any future owner of all or any portion of the Assessed Lands. The Owner Consent and all other required documents and agreements shall be recorded with the Erie County, Ohio Recorder's Office, so that the agreements of the Parties hereafter with respect to the foreclosure process established pursuant to this Agreement constitutes a covenant running with and is enforceable against the Assessed Lands.

4.2 If any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

4.3 This Agreement shall inure to the benefit of each of the Parties, and each of their successors and assigns, all subject to the provisions of this Agreement. This Agreement may be amended only by a written instrument of the Parties, and any attempt to amend or modify this Agreement without a written instrument signed by all of the Parties to this Agreement shall be null and void. Notices given hereunder shall be in writing and shall be effective when actually received if delivered by hand or overnight courier, or three days after being sent by registered or certified mail, postage prepaid, the certification receipt therefore being deemed the date of such notice, and addressed to the Parties as follows:

If to City: City of Sandusky, Ohio
 240 Columbus Ave.
 Sandusky, Ohio 44870
 Attention: City Manager

If to Treasurer: County Treasurer
Erie County, Ohio
247 Columbus Ave., Suite 131
Sandusky, Ohio 44870

If to the District: City of Sandusky, Ohio Energy Special
Improvement District, Inc.
c/o Erie County Economic Development Corporation
247 Columbus Ave., Suite 126
Sandusky, Ohio 44870
Attention: Abbey Bemis
Phone: (419) 627-7791
Email: office@eriecountyedc.org

With a copy to: J. Caleb Bell
Bricker & Eckler LLP
100 South Third Street
Columbus, Ohio 43215
Phone: (614) 227-2300
Email: pace@bricker.com

If to the Owner: Name One, Yellowstone LLC
[_____]
[_____]
Attention: [_____]
Phone: [_____]
Email: [_____]

With a copy to: [_____]
[_____]
[_____]
Attention: [_____]
Phone: [_____]
Email: [_____]

If to the Investor: Greenworks Lending LLC
28 Thorndal Circle, Third Floor
Darien, Connecticut 06820
Attention: Chris Ellis
Phone: (614) 572-5169
Email: christopher.ellis@nuveen.com

4.4 (a) The Investor shall have the unrestricted right at any time or from time to time, and without the Treasurer, the City, the District, or the Owner's consent, to assign all or any portion of its rights and obligations under this Agreement and may sell or assign any and all liens received directly or indirectly from the City to any person (each, an "Investor Assignee"), and the Owner 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 with this Agreement as the Investor shall deem necessary to effect the foregoing. Any Investor Assignee shall be a party to this Agreement and shall have all of the rights and obligations of the Investor under this Agreement (and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement) to the extent that such rights and obligations have been assigned by the Investor pursuant to the assignment documentation between the Investor and such Assignee, and the Investor shall be released from its obligations under this Agreement and under any and all other guaranties, documents, instruments and agreements executed in connection with this Agreement to a corresponding extent.

(b) The Investor shall have the unrestricted right at any time and from time to time, and without the consent of or notice of the Treasurer, the City, the District, or the Owner, to grant to one or more persons (each, a "Participant") participating interests in the Investor's obligation to make Project Advances under the Energy Project Cooperative Agreement or any or all of the loans held by Investor under the Energy Project Cooperative Agreement. In the event of any such grant by the Investor of a participating interest to a Participant, whether or not upon notice to the Treasurer, the City, the District, and the Owner, the Investor shall remain responsible for the performance of its obligations under the Energy Project Cooperative Agreement and the Owner shall continue to deal solely and directly with the Investor in connection with the Investor's rights and obligations under the Energy Project Cooperative Agreement.

(c) The Investor may furnish any information concerning the Owner or the Property in its possession from time to time to Investor Assignees and prospective Investor Assignees, Participants and prospective Participants, rating agencies, Investor's third party consultants, and Investor's counsel.

4.5 This Agreement shall be construed in accordance with the laws of the State of Ohio.

4.6 This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(Signature Pages Immediately Follow)

IN WITNESS WHEREOF, each party to this Agreement has caused this Agreement to be executed in its respective name and capacity by its respective duly authorized officers, all as of the day and the year first written above.

“TREASURER”
COUNTY TREASURER OF ERIE
COUNTY, OHIO

Treasurer
County of Erie, Ohio

Approved as to form:

“CITY”
CITY OF SANDUSKY, OHIO

City Attorney

By: _____

Name: _____

Title: _____

“DISTRICT”

CITY OF SANDUSKY, OHIO ENERGY SPECIAL
IMPROVEMENT DISTRICT, INC., D/B/A:

CITY OF SANDUSKY, OHIO ENERGY SPECIAL
IMPROVEMENT DISTRICT, INC.

By: _____

Name: _____

Title: _____

“OWNER”
NAME ONE, YELLOWSTONE LLC

By: _____

Name: _____

Title: _____

“INVESTOR”
GREENWORKS LENDING LLC

By: _____

Name: _____

Title: _____

FISCAL OFFICER'S CERTIFICATE

The undersigned, Fiscal Officer of the City of Sandusky, Ohio, hereby certifies that the City will establish a special assessment fund, into which the Special Assessments (as that term is defined in the foregoing Agreement) received by the City shall be deposited, free from any previous encumbrances. The City shall use the moneys deposited in such special assessment fund to meet its obligation under the foregoing Agreement. This Certificate is given in compliance with the Ohio Revised Code Sections 5705.41 and 5705.44.

Dated: _____, 2022

Fiscal Officer
City of Sandusky, Ohio

EXHIBIT A
DESCRIPTION OF ASSESSED LANDS

[TO BE INSERTED]

The Owner acknowledges that the Special Assessments will be levied by the City and certified to the County Auditor for placement on the tax list and duplicate and will be collected in the same manner as real property taxes as special assessments binding against the Assessed Lands in each of the years disclosed in the schedule of Special Assessments attached to this Owner Consent as Exhibit 2. Unless earlier paid by the Owner or any successor in interest of the Owner to the Assessed Lands, the Owner acknowledges that the Special Assessments shall be levied, billed, due and payable, and collected in each of the years in each of the amounts disclosed in Exhibit 2.

Anything in this Owner Consent to the contrary notwithstanding, this Owner Consent shall in no way be construed as a waiver by the Owner of its statutory right of redemption, including the full applicable redemption period.

(Signature Page Immediately Follows)

Further affiant sayeth naught.

“OWNER”

Name One, Yellowstone LLC

By: _____

Name: _____

Title: _____

STATE OF _____)

) SS:

COUNTY OF _____)

BEFORE ME, a Notary Public in and for said County and State, personally appeared the above named Name One, Yellowstone LLC by _____, its _____, who acknowledged that he did sign the foregoing instrument and that the same is such officer’s free act and deed as such officer and of said limited liability company.

The notarial act certified hereby is a jurat. An oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of _____, 2022.

Notary Public

This instrument was prepared by:

J. Caleb Bell, Esq.
Bricker & Eckler LLP
100 South Third Street
Columbus, Ohio 43215

EXHIBIT 1

DESCRIPTION OF ASSESSED LANDS

[TO BE INSERTED]

EXHIBIT 2

SCHEDULE OF SPECIAL ASSESSMENTS

Special Assessment Payment Date*	Total Special Assessment Installment Amount**
First Half 2024	\$15,631.91
Second Half 2024	15,631.91
First Half 2025	15,631.91
Second Half 2025	15,631.91
First Half 2026	15,631.91
Second Half 2026	15,631.91
First Half 2027	15,631.91
Second Half 2027	15,631.91
First Half 2028	15,631.91
Second Half 2028	15,631.91
First Half 2029	15,631.91
Second Half 2029	15,631.91
First Half 2030	15,631.91
Second Half 2030	15,631.91
First Half 2031	15,631.91
Second Half 2031	15,631.91
First Half 2032	15,631.91
Second Half 2032	15,631.91
First Half 2033	15,631.91
Second Half 2033	15,631.91
First Half 2034	15,631.91
Second Half 2034	15,631.91
First Half 2035	15,631.91
Second Half 2035	15,631.91
First Half 2036	15,631.91
Second Half 2036	15,631.91
First Half 2037	15,631.91
Second Half 2037	15,631.91
First Half 2038	15,631.91
Second Half 2038	15,631.91
First Half 2039	15,631.91
Second Half 2039	15,631.91
First Half 2040	15,631.91
Second Half 2040	15,631.91
First Half 2041	15,631.91
Second Half 2041	15,631.91
First Half 2042	15,631.91
Second Half 2042	15,631.91
First Half 2043	15,631.91

Second Half 2043	15,631.91
First Half 2044	15,631.91
Second Half 2044	15,631.91
First Half 2045	15,631.91
Second Half 2045	15,631.91
First Half 2046	15,631.91
Second Half 2046	15,631.91
First Half 2047	15,631.91
Second Half 2047	15,631.91
First Half 2048	15,631.91
Second Half 2048	15,631.91
First Half 2049	15,631.91
Second Half 2049	15,631.91
First Half 2050	15,631.91
Second Half 2050	15,631.91
First Half 2051	15,631.91
Second Half 2051	15,631.91
First Half 2052	15,631.91
Second Half 2052	15,630.73

* Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates for first-half and second-half real property taxes identified in this Exhibit 2 are determined by statute and a variety of circumstances and are subject to adjustment by the Erie County Auditor under certain conditions.

** Pursuant to Ohio Revised Code Section 727.36, the Erie County Auditor may charge and collect a fee in addition to the amounts listed in this Exhibit 2.