

Garden State C-PACE Program

Appendix A: Mortgage Holder Consent Form

Existing Mortgage Holder's Consent to C-PACE Assessment and C-PACE Lien

Date: _____

Property/Existing Loan Information

Eligible Owner:

Property Address: _____ (the "Eligible Property")

Tax Block and Lot: _____

Municipality: _____ (the "Municipality")

Name of Financial Institution: _____ (the "Holder")

Loan Number: _____ (the "Existing Loan")

Amount of C-PACE Assessment and Lien: _____ (the "C-PACE Amount")

This Consent to C-PACE Assessment and C-PACE Lien (this "Consent") is given by the Holder with respect to the proposed participation of the Eligible Property in the Garden State C-PACE Program (the "Program"). Unless otherwise defined herein, capitalized terms shall have their meaning as set forth in the Garden State C-Pace Program Guidelines and Supplemental Guidelines, as may be amended from time to time (collectively the "Program Guidelines") issued by the New Jersey Economic Development Authority ("NJEDA") pursuant to N.J.S.A. 34:1B-374 to -382 (the "C-PACE Act") and available on the NJEDA website.

The undersigned signatory, a duly authorized signatory for the Holder, hereby acknowledges and agrees that:

A. The Holder acknowledges that the Eligible Owner intends to finance the construction of a C-PACE Project on the Eligible Property pursuant to and in accordance with the C-PACE Act and the Program Guidelines and that such C-PACE Project will be permanently affixed to the Eligible Property.

B. The Holder understands that pursuant to the C-PACE Act, as a result of an assessment agreement between the Municipality and the Eligible Owner (the "Assessment Agreement"), and a financing agreement between the Eligible Owner and _____ (the "C-PACE Capital Provider") (the "Direct Financing Agreement"), the C-PACE Assessment and C-PACE Lien shall supersede any current mortgage, financial interest, or other obligation and shall be a first and prior lien, second only to any lien for taxes, assessments, and other charges, from the date on which the C-PACE Assessment is recorded until the date on which the C-PACE Assessment is paid in full. **The Holder further acknowledges that the Municipality is obligated to levy the C-PACE Assessment in accordance with the C-PACE Act and the Guidelines and pursuant to the terms of the Assessment Agreement and the Direct Financing Agreement.**

C. The Eligible Owner acknowledges and agrees that nothing in this Consent diminishes its obligation to the Holder, including, but not limited to, upholding and paying on a timely basis the Eligible Owner's existing obligations to the Holder, which are secured by the Eligible Property.

D. The Holder consents to the Eligible Property's participation in the Program and agrees that, pursuant to the C-PACE Act and the Guidelines, the C-PACE Assessment will take precedence over all other liens except as described in paragraph B hereof.

E. The Holder agrees that the levy and payment of the C-PACE Assessment will not constitute a default nor trigger the exercise of any remedies under the Existing Loan to the Eligible Owner.

F. The Holder agrees that this consent covers the existing amount of the C-PACE Assessment and any increase of such C-PACE Assessment of 20% or less.

G. The undersigned Holder hereby acknowledges that the Eligible Owner, the Municipality, the Capital Provider, and the NJEDA will rely on the representations, agreements, and acknowledgements of the Holder set forth in this Consent.

Witness:

Name

BY: _____

(Signature)

Name: _____

Title: _____