

PACE Programs Comparison Matrix

Provider Name: Figtree Financing

Background: PACE financing administrator

Policy	Data
Legislative Origin / Authorization	AB-811
Financing Organization	Figtree Financing
Program Administrator	Figtree Financing
Government Entity / Joint Power Authority (JPA)	California Enterprise Development Authority (CEDA), a California Joint Powers Authority, sponsored by the California Association of Local Economic Developers (CALED)
Governance Structure (e.g. who makes up the board)	Chairperson and board members from various economic development and municipal agencies.
Participating Jurisdiction(s)	See Exhibit A: Participating Jurisdictions
Number of years of experience administering PACE Financing program	Five (5) years; the Figtree PACE program was launched in January 2011.
Location of Corporate Office and local presence in the jurisdiction being served	San Diego, California
Residential (Yes/No)	Yes – to launch in 2016
Commercial (Yes/No)	Yes

PACE Programs Comparison Matrix

Policy	Data
Number of Customers Served to date? Residential and Commercial/ Projects Financed	Commercial: 33 funded properties
Lien	Senior; assessment lien on par with property taxes
Interest Rate(s)	Fixed, established weekly based on benchmark market rate. Typically 5%-6.25% for commercial projects.
Term/ Loan Term	Figtree offers financing terms of 5, 10, 15, and 20 years, not to exceed the useful life of the improvements.
Lender/ Mortgage Notification or Consent	Figtree currently requires affirmative lender acknowledgment of existing lenders secured by the property.
Disclosure	See Exhibit B: Applications (includes disclosures)
Pre-Lien loan to Value	Commercial: 100% (Guideline specifies property may not have debt greater than market value; actual loan-to-value will depend on existing lender requirements and PACE assessment will conform to such requirements.) Residential: 85%
Post-Lien Loan to Value	Commercial: Guideline specifies property may not have debt greater than market value; actual loan-to-value will depend on existing lender requirements and PACE assessment will conform to such requirements. Residential: 95%
Total Aggregate Property Taxes/ Assessments	Figtree complies with California state law. The sum of property taxes and assessments may not exceed 5% of the subject property's market value.
Capitalized Interest	Capitalized interest may be included in the total PACE assessment depending on the date the project is funded in relation to the county deadline for placing contractual assessments on the tax roll. Capitalized interest may fund one or more interest payments on the underlying PACE bond which funded the project.
Credit History/ Credit Check	Eligible property owners must be current and have not been delinquent in the past 3 years or since owning the property, if less than 3 years. Current mortgage balance may not exceed total value of property. Property taxes are current and have not been delinquent in the past 3 years or since owner the property, if less than 3 years.

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	There are no federal or state income tax liens, judgment liens or similar involuntary liens on the property in amounts exceeding \$1,000.
Bankruptcy History	Property owner has not been in bankruptcy in the past 5 years Property is not listed as an asset in a current bankruptcy
Financing Min/Max Amounts	Minimum: \$5,000 Maximum: Up to 20% of the property's assessed or appraised value
Application Fee	Commercial: \$695 Residential: N/A
Recording/Title Fee	Included; no fee.
Participates in PACE Loss Res. Program (CA State)	Yes – in process of registering Residential PACE program, to launch in 2016
Reserve Deposit	Currently no reserve deposit is charged. Program guidelines allow for creation of reserve account if necessary.
Legal Validation	Statewide validation in Superior Court of California
Dispute Resolution	Property owners have a right to written explanation of denial of application and have access to live support from Figtree staff.
Consumer Protection	It is the policy of Figtree to adhere to industry standards for consumer protection. Key elements of consumer protection include processes for reviewing projects individually for fair pricing; processes for addressing disputes; and resolving customer complaints.
Property Owner Fees/Costs	Commercial: Up to 4% cost of issuance included in total assessment. Projects over \$1M qualify for 3% on amount over \$1M; over \$2M qualify for 2% on amount over \$2M. Residential: Not to exceed 7%

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Annual Admin Fee	Commercial: Up to 3% times the annual principal and interest payment. Projects over \$500,000 qualify for 2.5%; over \$1M qualify for 2%; over \$2M qualify for 1.5% Residential: \$35/year
Program Admin/Underwriting	Residential Underwriting: <u>Property Requirements:</u> <ol style="list-style-type: none"> 1) The Financing is for a residential property of three units or fewer. 2) All property taxes for the assessed property are current and have no more than one (1) late payment for the previous three years or since the current owner acquired the property, whichever period is shorter. 3) The property is not subject to any involuntary lien in excess of \$1,000. 4) The property is not subject to any notices of default. 5) The property has at least fifteen percent (15%) equity, based on current market value at time of application, and financing is for less than ten percent (10%) of the value of the property. 6) The total mortgage-related debt and PACE Financing on the underlying property does not exceed the value of the property. 7) Annual property taxes plus annual PACE assessment does not exceed 5% of the property's market value. <u>Property Owner Requirements:</u> <ol style="list-style-type: none"> 8) The party seeking financing is the holder of record on the property. 9) The property owner has not declared bankruptcy in the last two (2) years. Prior bankruptcy must have a discharge date two (2) years or more prior to the discharge date. 10) The property owner has no more than one (1) late payment in the twelve (12) months on mortgage related debt. <u>Eligible Equipment Requirements:</u> <ol style="list-style-type: none"> 11) Only eligible products for renewable energy and energy efficiency improvements will funded through the PACE program.
Prepayment Penalty	Commercial: 5% in Years 1-5; 3% in Years 6-10; N/A after 10 years Residential: N/A
Average Time from Application to Payment	Commercial: Timing depends largely on obtaining lender acknowledgment and project development with contractor. Funding is available to contractors immediately upon closing. Project timelines range from 3 weeks to several months, depending on complexity. Residential: Immediate; payment available upon project completion.

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Contractor screening and Qualifications process	Contractors must be licensed appropriately for the project type in the State of California; license status must be active with Contractors State License Board. Contractors must have a minimum of three (3) years' work experience as a licensed contractor in the State of California. Contractor must carry a minimum of \$1,000,000 in general liability insurance and must meet Contractors State License Board requirements for bonding and workers' compensation. Contractor must provide professional references. Contractor must agree to standards/code of conduct outlined in the Figtree Registered Contractor application.
Fees to Contractor	Commercial: \$695 per completed project
How long is the training to become a participating contractor?	Contractors which have applied and have been approved to participate in Figtree PACE financing must participate in a one-on-one training session with a Figtree contractor trainer. This session includes an approximately 45 minute presentation and question/answer opportunity.
Do you share loan fees with jurisdictions?	Typically revenue is not shared with participating jurisdictions. Figtree may be able to accommodate fee requests on a case-by-case basis.
Provide reports to participating jurisdiction – what data?	Figtree is equipped to report quarterly, or upon request, on key metrics including: number of projects funded, amounts funded, projected energy savings, estimated utility (energy/water) savings, estimated job creation, estimated emissions reductions, and participating jurisdiction in which projects have been funded.
Termination Process for Govt.	The jurisdiction, as an associate member of CEDA, may withdraw from CEDA upon three (3) months written notice to CEDA; provided, however, there is no outstanding indebtedness of CEDA within the jurisdiction.
Language around indemnification of the joining jurisdiction?	See Exhibit C: Indemnification Agreement
Includes solar electric?	Yes
Includes solar hot water?	Yes

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Policy	Data
Includes water efficiency?	Yes
Includes landscaping?	Yes – not including landscaping improvements which are not permanently attached to the property, in compliance with the laws of the State of California.
Includes EV charging?	Yes
Energy Audit Provided	Encouraged but not required. Often the cost of energy audits is a significant financial burden that can impede the implementation of easily identifiable improvements, especially deferred maintenance items.
Website	www.figtreenfinancing.com

PACE Programs Comparison Matrix

Exhibit A: Participating Jurisdictions

Adelanto (San Bernardino)	Exeter (Tulare)	Newport Beach (Orange)
Aliso Viejo (Orange)	Fairfax (Marin)	Novato (Marin)
Anaheim (Orange)	Farmersville (Tulare)	Oakdale (Stanislaus)
Antioch (Contra Costa)	Fontana (San Bernardino)	Oakland (Alameda)
Atherton (Marin)	Foster City (San Mateo)	Oakley (Contra Costa)
Bakersfield (Kern)	Fresno (Fresno)	Oceanside (San Diego)
Beaumont (Riverside)	Galt (Sacramento)	Orland (Glenn)
Belvedere (Marin)	Gardena (Los Angeles)	Oroville (Butte)
Brea (Orange)	Hawthorne (Los Angeles)	Palm Springs (Riverside)
Burlingame (San Mateo)	Hayward (Alameda)	Palmdale (Los Angeles)
Calipatria (Imperial)	Hermosa Beach (Los Angeles)	Paradise (Butte)
Camarillo (Ventura)	Humboldt (Humboldt)	Pittsburg (Contra Costa)
Carlsbad (San Diego)	Huntington Beach (Orange)	Pleasant Hill (Contra Costa)
Chico (Butte)	Imperial Beach (San Diego)	Porterville (Tulare)
Chowchilla (Madera)	Indian Wells (Riverside)	Poway (San Diego)
Chula Vista (San Diego)	Inglewood (Los Angeles)	Rancho Cordova (Sacramento)
Clayton (Contra Costa)	Kerman (Fresno)	Rancho Palos Verdes (Los Angeles)
Cloverdale (Sonoma)	Kingsburg (Fresno)	Redding (Shasta)
Clovis (Fresno)	La Mesa (San Diego)	Redlands (San Bernardino)
Colma (San Mateo)	Lafayette (Contra Costa)	Redwood City (San Mateo)
Colton (San Bernardino)	Laguna Beach (Orange)	Reedley (Fresno)
Commerce (Los Angeles)	Lancaster (Los Angeles)	Richmond (Contra Costa)
Concord (Contra Costa)	Lawndale (Los Angeles)	Rolling Hills (Los Angeles)
Cypress (Orange)	Lemon Grove (San Diego)	Rolling Hills Estates (Los Angeles)
Danville (Contra Costa)	Live Oak (Sutter)	Salinas (Monterey)
Del Mar (San Diego)	Loma Linda (San Bernardino)	San Anselmo (Marin)
Dublin (Alameda)	Lomita (Los Angeles)	San Clemente (Orange)
El Cajon (San Diego)	Long Beach (Los Angeles)	San Diego (San Diego)
El Cerrito (Contra Costa)	Los Angeles (Los Angeles)	San Jose (Santa Clara)
El Segundo (Los Angeles)	Madera (Madera)	San Marcos (San Diego)
Elk Grove (Sacramento)	Millbrae (San Mateo)	San Mateo (San Mateo)
Encinitas (San Diego)	Mission Viejo (Orange)	San Pablo (Contra Costa)
Escondido (San Diego)	Monrovia (Los Angeles)	San Rafael (Marin)
Eureka (Humboldt)	National City (San Diego)	San Ramon (Contra Costa)

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Sanger (Fresno)
Santa Ana (Orange)
Santa Cruz (Santa Cruz)
Santa Paula (Ventura)
Santee (San Diego)
Selma (Fresno)
Shafter (Kern)
Shasta Lake (Shasta)
Signal Hill (Los Angeles)
Simi Valley (Ventura)
Solana Beach (San Diego)
South Lake Tahoe (El Dorado)
South Pasadena (Los Angeles)
South San Francisco (San Mateo)
Stockton (San Joaquin)
Thousand Oaks (Ventura)
Tracy (San Joaquin)
Tulare (Tulare)
Turlock (Stanislaus)
Unincorporated Areas (Alameda)
Unincorporated Areas (Butte)
Unincorporated Areas (Kern)
Unincorporated Areas (San Diego)
Unincorporated Areas (Monterey)
Unincorporated Areas (San Mateo)
Unincorporated Areas (Merced)
Unincorporated Areas (Sacramento)
Unincorporated Areas (Mono)
Unincorporated Areas (Sonoma)
Unincorporated Areas (Imperial)
Unincorporated Areas (Marin)
Unincorporated Areas (Humboldt)
Unincorporated Areas (Yuba)
Union City (Alameda)
Vacaville (Solano)

Vallejo (Solano)
Ventura (Ventura)
Vista (San Diego)
Walnut Creek (Contra Costa)
Wasco (Kern)
Waterford (Stanislaus)
Westminster (Orange)
Willows (Glenn)
Windsor (Sonoma)
Woodlake (Tulare)
Woodside (San Mateo)
Yuba City (Sutter)

PACE Programs Comparison Matrix

Exhibit B: Applications



Homeowner PACE Financing Application

This application (this **"Application"**) is for your participation in the Homeowner PACE Financing program (the **"Program"**). Through the Program, a statewide public agency called the California Enterprise Development Authority (**"CEDA"**) provides property assessed financing for installation of renewable energy, energy and water efficiency products, or electric vehicle charging stations (that are permanently fixed to real property) (the **"Improvements"**) to residential homeowners like you.

Together, you and any other owner(s)/ trustee(s) of the property which is the subject of this Application (your **"Property"**) are referred to in this Application as **"you"**.

CEDA uses Figtree Company, Inc. (**"Figtree Financing"**) as the administrator of the Program. Figtree Financing will provide you with financing once it approves the Improvements, and you and CEDA sign the Homeowner PACE Financing Contract (your **"Contract"**).

ACKNOWLEDGMENTS & REPRESENTATIONS

As an applicant, you must meet the requirements listed below to qualify for financing under the Program.

By signing this Application, you acknowledge and represent to the best of your knowledge that you meet the requirements listed below.

1. *You are the legal owner of your Property.*
2. *Your Property is a residence with three (3) or fewer units.*
3. *Together, all debt secured by your Property is not over eighty five percent (85%) of your Property's estimated market value.*
4. *You have not been late in paying your property taxes in the past three (3) years.*
5. *You have not been late in paying your mortgage or other debts secured by your Property in the past three (3) years.*
6. *You have not filed for or declared bankruptcy in the past seven (7) years, and your Property is not an asset in a bankruptcy proceeding.*
7. *There are no involuntary liens totaling over \$1,000 and no federal or state tax liens against your Property.*
8. *Your Property is not subject to any Notice of Default (as described further below).*
9. *You will not receive financing under the Program for an amount over ten percent (10%) of your Property's estimated market value.*

Requirement to Sign Your Contract: You understand that you must sign your Contract with CEDA before your project can be financed. You are authorized (and have received the consent of any third party whose consent you require) to sign and deliver your Contract, this Application, and the various documents and instruments referenced in this Application.

Lien Priority: You understand that financing under the Program is provided pursuant to your Contract, and will be repayable through your property tax bill as an assessment levied against your Property. An assessment will be recorded against your Property in the county in which your Property is located. Each year until the financing is fully repaid, assessment installments

(including principal, interest and administrative costs) will be collected through the property tax bill for your Property in the same way and at the same time as general property taxes. Assessment installments will be subject to the same penalties, remedies (including foreclosure and sale of your Property), and lien priorities as property taxes in the event of delinquency.

Permission to Obtain Credit Report: You authorize Figtree Financing to obtain a credit report for you (including for any owner(s) or trustee(s) whose social security numbers are provided in this Application).

Correct Information: The information provided in this Application is true and correct and you understand that any intentional or negligent misrepresentation(s) of the information in this Application may result in civil liability and/or criminal penalties and liability for monetary damages to CEDA and/or the agencies of the City and County in which your Property is located (the “Agencies”), their respective agents, successors and assigns, insurers and any other person who may suffer any loss because they rely on any misrepresentation which you have made in this Application.

Figtree Financing Registered Contractor: The following requirements must be completed in order:

1. *The Improvements must qualify for financing according to the Program guidelines.*
2. *The Registered Contractor (your “Contractor”) installing or constructing the Improvements on your Property must be registered with the Program.*
3. *A project bid must be submitted and signed by you and your Contractor, and must be approved by Figtree Financing prior to financing (“Project Bid”).*
4. *You must receive a Notice to Proceed from Figtree Financing before any purchase, installation or construction of the Improvements may begin.*
5. *Once you and your Contractor sign a Certificate of Completion (indicating that the Improvements have been installed), Figtree Financing will pay your Contractor directly for the approved Project Bid amount.*

Representations: By signing below, you make the following representations:

1. *You agree that the selection of products, equipment and/or measures, manufacturers, dealers, suppliers, contractors and/or installers, and the decision regarding the purchase, installation, and ownership maintenance of the Improvements is your sole responsibility and that you do not rely on any representations or recommendations of CEDA, Figtree Financing, the Program, and/or the Agencies, in making such selection or decision.*
2. *You understand that CEDA, Figtree Financing, the Program, and/or the Agencies make no warranty, whether express or implied, including, without limitation, the implied warranties of merchantability and fitness for any particular purpose, use or application of the Improvements.*
3. *You understand that you are responsible for meeting the requirements and complying with all of the applicable federal, state, county and city laws and any agreement which affects the use of your Property, including homeowners’ association regulations, if any.*
4. *You understand that your contractor is not an agent or employee of CEDA, Figtree Financing, the Program, and/or the Agencies.*

Carbon Credits: You agree that any carbon credits arising from the Improvements, if any, will be held jointly by CEDA and Figtree Financing for the benefit of the Program.

Indemnification and Waiver of Claims: You agree to indemnify and waive the right to recover from CEDA, Figtree Financing, and any of the Agencies, from and against all losses, liabilities, claims, damages, etc. including incidental and consequential, arising out of this financing including (i) any related financing documents, (ii) the Improvements, (iii) any breach or default by you, (iv) damage to your Property including, but not limited to, any effect on indoor pollutants, (v) personal injury or death, (vi) merchantability and fitness of the Improvements, (vii) the amount of energy savings, (viii) the workmanship of third parties, and (ix) any other matter with respect to the Program.

DISCLAIMERS

DEFAULT OF OTHER AGREEMENTS: DEFAULT OF OTHER AGREEMENTS: YOU SHOULD CAREFULLY REVIEW ANY AGREEMENT OR SECURITY INSTRUMENT WHICH AFFECTS THE PROPERTY OR TO WHICH YOU ARE A PARTY BEFORE SUBMITTING THIS APPLICATION. ENTERING INTO A CONTRACT WITHOUT THE ACKNOWLEDGMENT OF YOUR EXISTING LENDER(S) COULD CONSTITUTE AN EVENT OF DEFAULT UNDER EXISTING AGREEMENT(S) OR SECURITY INSTRUMENT(S). DEFAULTING UNDER AN EXISTING AGREEMENT OR SECURITY INSTRUMENT COULD HAVE SERIOUS CONSEQUENCES TO YOU, WHICH COULD INCLUDE THE ACCELERATION OF THE YOUR OBLIGATION TO PAY UNDER SUCH AGREEMENT OR SECURITY INSTRUMENT.

FANNIE MAE AND FREDDIE MAC, GOVERNMENT SPONSORED ENTERPRISES WHICH PURCHASE A LARGE SEGMENT OF RESIDENTIAL MORTGAGES, WILL NOT PURCHASE HOME LOANS OF PROPERTIES ENCUMBERED BY PROPERTY ASSESSED FINANCING. YOU MAY BE REQUIRED TO PREPAY THE ASSESSMENT LIEN AMOUNT WHEN SELLING OR REFINANCING THE PROPERTY.

IF YOUR LENDER REQUIRES AN IMPOUND FOR PROPERTY TAXES, IT IS YOUR RESPONSIBILITY TO NOTIFY THE LENDER OF THE ANNUAL ASSESSMENT AMOUNT IF YOU WISH TO ADJUST YOUR IMPOUND AMOUNT TO COVER THE INCREASE IN PROPERTY TAXES DUE TO THE ANNUAL ASSESSMENT.

This Application Does Not Guarantee Financing: CEDA's obligation to finance is contingent on securing the consent and participation of the local municipality in which your property is located. CEDA's obligation to finance the Improvements is conditioned on CEDA's ability to get financing for the Improvements through the issuance of financing instruments, including bonds, notes or other instruments. CEDA will no longer be obligated to you to finance the Improvements if it is not able to get such consent or financing for any reason.

Determining the Value of Your Property: Figtree Financing may use an automated valuation model ("AVM") to determine the estimated market value of your Property. You have a right to receive a copy of the AVM report used in connection with this Application. If you would like to receive a copy, please email your request to customercare@figtreefinancing.com or write to Figtree Financing, AVM Request at the address provided in this Application. You must make your request for an AVM report no more than 30 days after Figtree Financing notifies you of the action taken on this Application. The AVM report is not an appraisal; it is produced by a statistical model that derives your Property's estimated market value.

Interest Rate: The assessment will be levied at a fixed rate of interest to be set at the time your Contract is signed. The rate may change between the time of this Application and the closing of your financing.

Administrative Fee: An administrative fee of \$35 per year will be added to the annual assessment on your property tax bill.

Capitalized Interest: Depending on the date the assessment is levied against your Property, the first payment may not be due until the next year's property tax due date. Any interest accruing from the date of financing until the next applicable September 2nd will be added to the assessment.

Foreclosure: CEDA will determine each fiscal year whether any annual assessment is past due and will have the right and obligation to initiate a foreclosure proceeding against your Property in order to recover the past due payment, penalties, interest, and associated costs in the manner provided and to the extent permitted by applicable law.

Prepayment: You may prepay the assessment amount at any time in full, or in any amount of at least \$2,500 without incurring any penalty. You can request the payoff quote via email at payoffrequest@figtreefinancing.com. The payoff quote is calculated to include the principal amount to be prepaid, interest through the next earliest March 2nd or September 2nd which is at least 50 days after the date of the payoff quote, and an interest adjustment credit.

Verification and Inspection: The Program reserves the right to perform verification and/or inspection of the Improvements to ensure compliance with eligibility requirements. Figtree Financing may require you to provide documentation including, but not limited to, sales receipts, contractor invoices, serial numbers or other identifiers, packing slips or other documentation originally attached to the Improvements. Figtree Financing may perform an on-site inspection or require photographs of the

installed Improvements even if municipal permit inspections have been performed. If an on-site inspection is required, Figtree Financing will schedule the inspection with you at any reasonable time with reasonable notice. Figtree Financing reserves the right to conduct online monitoring of generation data produced by any installed renewable energy system. Additionally, Figtree Financing may track energy consumption and utility usage of the Improvements using utility bill data. By submitting this Application, you also agree to sign applicable documentation required for the Program to obtain energy generation data and utility bill data so that energy savings goals of the Program can be evaluated.

DISCLOSURES

Equal Credit Opportunity Act (ECOA) Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants (i) on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract), (ii) because all or part of the applicant’s income derives from any public assistance program, or (iii) because the applicant has (in good faith) exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law is the Federal Trade Commission, Equal Credit Opportunity, Washington, D.C. 20580.

Fair Credit Reporting Act Notice: Figtree Financing will request a consumer report of your credit worthiness, credit standing and credit capacity. This notice is given to you pursuant to the Fair Credit Reporting Act.

Housing Financial Discrimination Act of 1977 Fair Lending Notice: It is illegal to discriminate in the provision of or in the availability of financial assistance on the basis of: (i) trends, characteristics of or conditions in the neighborhood or geographic area surrounding a housing accommodation, unless the financial institution can demonstrate in the particular case that such consideration is required to avoid an unsafe and unsound business practice, or (ii) race, color, religion, sex, marital status, domestic partnership, national origin or ancestry. These provisions govern financial assistance for the purpose of the purchase, construction, rehabilitation or refinancing of one- to four-unit family residences occupied by the owner and for the purpose of the home improvement of any one- to four-unit family residence.

YOUR SIGNATURES

You declare that (i) you have received, read and understand the risks and requirements of the Program described in this Application, and (ii) you have been informed that you must take the sole responsibility to satisfy yourself that executing your Contract, receiving financing for the Improvements, and consenting to the assessment levied against your Property will not constitute a default under any other agreement or security instrument (specifically the terms of any mortgage or property-secured debt on your Property) which affects your Property or to which you are a party.

Bonnie Figtree	10/16/2015
OWNER 1 / AUTHORIZED SIGNATURE	DATE
OWNER 2 / AUTHORIZED SIGNATURE	DATE
OWNER 3 / AUTHORIZED SIGNATURE	DATE
OWNER 4 / AUTHORIZED SIGNATURE	DATE



Homeowner PACE Financing Application

PROPERTY TYPE

☒ Single Family Home ☐ Condo/Townhouse ☐ Manufactured/Mobile Home ☐ Multi-family Home (1-4 units)

PROPERTY ADDRESS *(Site of the Improvements)*

2621 COLLIER AVE SAN DIEGO CA 92116
STREET ADDRESS CITY STATE ZIP

MAILING ADDRESS *(If different from Property Address)*

2621 COLLIER AVE SAN DIEGO CA 92116
STREET ADDRESS CITY STATE ZIP

PROPERTY OWNERSHIP / TITLE VESTING

☒ Individual, Joint ☐ Unknown

Bonnie Figtree 11/01/1957 000-99-7482
OWNER 1 NAME DATE OF BIRTH SOCIAL SECURITY NUMBER

OWNER 2 NAME DATE OF BIRTH SOCIAL SECURITY NUMBER

OWNER 3 NAME DATE OF BIRTH SOCIAL SECURITY NUMBER

OWNER 4 NAME DATE OF BIRTH SOCIAL SECURITY NUMBER

☐ Trust, Partnership, Corporation

NAME OF ENTITY TAX ID NUMBER

AUTHORIZED NAME 1 TITLE

AUTHORIZED NAME 2 TITLE

AUTHORIZED NAME 3 TITLE

AUTHORIZED NAME 4 TITLE

PRIMARY CONTACT

Bonnie Figtree
NAME/TITLE

kkolsky@figtreefinancing.com
EMAIL ADDRESS

(858) 381-5195
PHONE

WHAT KIND OF PROJECT ARE YOU CONSIDERING? (Check All That Apply)

- ☐ Solar ☐ Heating and Air Conditioning ☐ Windows and Doors ☐ Insulation and Weatherproofing
- ☒ Cool Roofing and Wall Coatings ☐ Water Efficient Landscaping
- ☐ Other, please explain _____

HAVE YOU IDENTIFIED A CONTRACTOR FOR YOUR HOME UPGRADES?

- ☐ Yes ☒ No

CONTRACTOR CONTACT

COMPANY NAME

FIRST NAME

LAST NAME

PHONE

EMAIL ADDRESS

ARE YOU INTERESTED IN BEING CONTACTED BY A FIGTREE FINANCING REGISTERED CONTRACTOR ABOUT YOUR UPGRADES? *Figtree Financing Registered contractors have, an active california contractor's license, required bonding and worker's compensation insurance, a minimum of \$500k in general liability insurance, at least 3 years of relevant experience in california or equivalent work history, completed training on Homeowner PACE Financing.*

- ☒ Yes ☐ No

MY PREFERRED METHOD OF CONTACT IS:

- ☒ Phone ☐ Email

-
- ☒ I acknowledge and represent to the best of my knowledge that I and any other owners of the property meet the qualifications in the Acknowledgments & Declarations and Disclaimers & Disclosures.
- ☒ I certify that the property taxes for this property have not been paid late during the prior three (3) years or since purchase if owned for less than three (3) years.
- ☒ I am authorizing Figtree Financing to obtain a credit report for each property owner and/or authorized individual whose social security number and date of birth is provided in this Application.

You declare that you are authorized (and have received the consent of any third party whose consent you needed) to execute and deliver this Application, your Contract, and the various documents and instruments referenced therein.

Bonnie Figtree

OWNER 1 / AUTHORIZED SIGNATURE

10/16/2

DATE

OWNER 2 / AUTHORIZED SIGNATURE

DATE

OWNER 3 / AUTHORIZED SIGNATURE

DATE

OWNER 4 / AUTHORIZED SIGNATURE

DATE

Application for Figtree PACE Financing for Commercial Properties

This Application requests the information we will need to determine your commercial property's eligibility for Figtree PACE financing. Filling out this Application will take about 15 minutes. Information found on your property tax bill and mortgage documents, if applicable, will help you complete this form. **There is no fee to apply.**

You may contact a Figtree PACE representative for assistance by calling 877-577-7373.

1. Determine the eligibility of your Commercial Property.

To qualify, each of the following statements must be True.

True False

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | I am/we are the property owner of record (legal owner) |
| <input type="checkbox"/> | <input type="checkbox"/> | Property taxes are current and have not been delinquent in the past 3 years or since owning the property, if less than 3 years. |
| <input type="checkbox"/> | <input type="checkbox"/> | I am/we are not in bankruptcy and have not been in bankruptcy in the past 5 years. |
| <input type="checkbox"/> | <input type="checkbox"/> | The property is not listed as an asset in a current bankruptcy. |
| <input type="checkbox"/> | <input type="checkbox"/> | There are no federal or state income tax liens, judgment liens or similar involuntary liens on the property in amounts exceeding \$1,000. |

Please answer the following questions regarding mortgage(s) on the property.

Yes No

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Is this property mortgaged? |
| <input type="checkbox"/> | <input type="checkbox"/> | Is the mortgage in a Commercial Mortgage Backed Security (CMBS) pool? <i>(If known)</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Is there an U.S. Small Business Administration (SBA) loan on the property? |

If there is a SBA loan on the property, which type of loan is it?

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> 7(a) Program | <input type="checkbox"/> CDC/504 Program |
|---------------------------------------|--|

If the property is mortgaged, the following statements must be True:

True False

- | | | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | The current mortgage balance does not exceed the total value of the property.
<i>(Use value as found on property tax bill or as determined by an Appraisal Institute MAI Designated appraiser within the past 90 days.)</i> |
| <input type="checkbox"/> | <input type="checkbox"/> | Mortgage payments on the property are current and have not been delinquent in the past 3 years or since owning the property, if less than 3 years. |

2. Tell us about your Commercial Property.

What is the physical property address as listed on the property tax record?

		CA	
Street Address	City	State	ZIP

What is the Assessor's Parcel Number(s) for the property?

--

Which of the following best describes your Commercial Property?

- | | |
|---|--|
| <input type="checkbox"/> Factory | <input type="checkbox"/> Parking lot |
| <input type="checkbox"/> Hotel/ Motel/ Resort | <input type="checkbox"/> Ranch or farm |
| <input type="checkbox"/> HOA Clubhouse | <input type="checkbox"/> Restaurant |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Retail/ Shopping mall |
| <input type="checkbox"/> Multi-family (5 or more units) | <input type="checkbox"/> Warehouse |
| <input type="checkbox"/> Office building | <input type="checkbox"/> Winery or vineyard |
| <input type="checkbox"/> Packing plant | <input type="checkbox"/> Other: _____ |

3. Tell us about your Project.

If known, what kind of improvements would you like to finance?

- | | |
|---|--|
| <input type="checkbox"/> Solar panels (photovoltaic) | <input type="checkbox"/> Low energy light fixtures and lighting controls |
| <input type="checkbox"/> Solar panels (thermal hot water) | <input type="checkbox"/> HVAC (Heating/ Air Conditioning) |
| <input type="checkbox"/> Low flow water fixtures and toilets | <input type="checkbox"/> Seismic structural improvements |
| <input type="checkbox"/> Low flow irrigation systems and controls | <input type="checkbox"/> High-efficiency windows |
| <input type="checkbox"/> Insulation and/or weatherization | <input type="checkbox"/> High-efficiency pool pumps |
| <input type="checkbox"/> Efficient roofs | <input type="checkbox"/> Fuel cells |
| <input type="checkbox"/> Skylights | <input type="checkbox"/> Electric vehicle plug-in (solar sourced) |
| <input type="checkbox"/> Wind power | <input type="checkbox"/> Other: _____ |

If known, what is the estimated installed cost of your project?

\$ _____

If known, which contractor would you like to install/construct your improvements?

4. Tell us about the Property Owner ("Borrower").

Which best describes the property's legal ownership? (Select one)

Note: If the property is owned by an entity other than a natural person, please provide supporting documents identifying the entity's authorized signers.

- ☐ Owned by individual(s)
☐ Owned by a trust
☐ Owned by a partnership, limited liability company, or corporation
☐ Other (please describe) _____

What is the Borrower's legal name as it appears on the property tax record?

Note: The last four digits of the Borrower's Social Security Number will be used to verify that Borrower is not in bankruptcy and has not been in bankruptcy in the past five years. Provide Borrower's Tax Identification Number if Property is owned by a business entity.

Owner 1 Name	Tax Identification Number or Last four digits of SSN
Owner 2 Name	Tax Identification Number or Last four digits of SSN
Owner 3 Name	Tax Identification Number or Last four digits of SSN
Owner 4 Name	Tax Identification Number or Last four digits of SSN

Who is the owner's primary contact regarding PACE financing? (Owner or authorized representative)

Name/ Title	Email	Preferred Phone
-------------	-------	-----------------

5. Tell us about the Mortgage.

Skip to Section 6 if there is no mortgage on the property.

For mortgaged properties, Figtree requires written Lender Acknowledgment to protect Borrower from potential breach of mortgage covenants, which may result in penalties and/or acceleration of the mortgage.

Provide your mortgage lender's contact information below and submit the following with this Application:

- ☐ A copy of the most recent mortgage statement
- ☐ A copy of the mortgage documents (including note, deed of trust or other mortgage agreement)

Note: In order for Figtree to initiate the Lender Acknowledgment process, you must execute the form of Authorization to Furnish and Release Information attached to this Application.

Lender 1

Name of Lending Institution or Lender	
Contact Name	
Email	Phone Number
Account Number	
Account Balance	as of [Date of Balance]

Lender 2

Name of Lending Institution or Lender	
Contact Name	
Email	Phone Number
Account Number	
Account Balance	as of [Date of Balance]

6. Disclosures Regarding Assessment Financing

What is Figtree PACE? Figtree Financing ("Figtree") is the administrator of the Figtree PACE program, which has been adopted by the California Enterprise Development Authority ("CEDA") and certain cities and counties that are members of CEDA. Figtree PACE provides assessment financing to participating property owners pursuant to Chapter 29 of Part 3 of Division 7 of the California Streets and Highways Code (commencing with Section 5898.10) for the installation of energy efficiency, water efficiency, renewable energy and seismic structural improvements (the "Improvements") that are permanently affixed to the owner's real property (the "Property").

Execution of Assessment Financing Contract. Each financing will be made pursuant to an Assessment Financing Contract between CEDA and Borrower. Subsequent to approval of this Application by Figtree, Borrower must enter into an Assessment Financing Contract with CEDA in order to obtain financing for qualified Improvements. Figtree will provide the Assessment Financing Contract to Borrower when the scope of Improvements has been finalized by a Figtree Registered Contractor and Lender Acknowledgment has been received, if applicable. Borrower must submit to Figtree a qualifying proposal for work and such proposal must be signed by both the issuing Figtree Independent Contractor and Borrower. Figtree will provide an estimated amortization schedule for the amount of financing required for the proposed improvements.

How it Works. The financing will be secured by and be repayable through an assessment lien levied against the Property (the "Assessment"). Each year until the financing is fully repaid, assessment installments (including principal, interest and administrative costs) will be collected on the property tax bill for the Property in the same manner and at the same time as general property taxes. **Assessment installments will be subject to the same penalties, remedies (including foreclosure and sale of the property), and lien priorities as property taxes in the event of delinquency.**

Priority of Lien. The Assessment and each installment thereof, and any interest and penalties thereon, will constitute a lien against the Property until paid even though prior to full payment the Property is conveyed to another person. The Assessment will be recorded against the Borrower's Property in the office of the County Recorder in the county in which the Property is situated. The Assessment will be paramount to all existing and future private liens against the Property, including mortgages, deeds of trust and other security instruments.

Default of Other Agreements. Before completing this Application, Borrower should carefully review any agreement(s) or security instrument(s) which affect the Property or to which Borrower is a party. **ENTERING INTO A FIGTREE PACE PROGRAM ASSESSMENT FINANCING CONTRACT WITHOUT THE ACKNOWLEDGMENT OF BORROWER'S EXISTING LENDER(S) COULD CONSTITUTE AN EVENT OF DEFAULT UNDER SUCH AGREEMENTS OR SECURITY INSTRUMENTS. DEFAULTING UNDER AN EXISTING AGREEMENT OR SECURITY INSTRUMENT COULD HAVE SERIOUS CONSEQUENCES TO THE BORROWER, WHICH COULD INCLUDE THE ACCELERATION OF THE REPAYMENT OBLIGATIONS DUE UNDER SUCH AGREEMENT OR SECURITY INSTRUMENT.**

Lender Acknowledgment (for Mortgaged Properties). Under the Figtree PACE program, Lender Acknowledgment is required before financing is approved. Figtree may assist with the Lender Acknowledgment process where applicable. If you, the Borrower, have any questions regarding any agreements or security instruments which affect the Property or to which you are a party or your authority to enter into an Assessment Financing Contract with CEDA, please consult with your own legal counsel and/or your lender(s). CEDA AND/OR FIGTREE STAFF WILL NOT PROVIDE PROPERTY OWNERS WITH ADVICE REGARDING EXISTING AGREEMENTS OR SECURITY INSTRUMENTS.

Figtree will assist Borrower with sending a written request of Lender Acknowledgment to all mortgage lenders listed in Borrower's mortgage loan agreement, promissory note, deed of trust, and/or other security agreements as applicable (collectively the "Mortgage Documents"), as listed in a title report obtained by Figtree.

If the mortgage is part of a Commercial Mortgage Backed Securities (CMBS) pool, Borrower may request Figtree to proceed with providing financing pursuant to this Application without obtaining a signed Lender Acknowledgment. Figtree will review such a request and may determine to proceed with providing financing subject to additional signed disclosures as required by Figtree.

Registered Contractor Requirement: Any work including purchase, construction and/or installation of Improvements on the Property must be performed by a contractor registered with the Figtree PACE program. Registered contractors must meet certain minimum qualifications including:

- Holding an active contractor's license of the appropriate kind as required by the California State Contractors License Board for the Improvements,
- Maintaining Worker's Compensation insurance, and
- Maintaining a General Liability insurance policy in the minimum amount of \$1,000,000 per occurrence,

Further information about registered contractors is available at <http://www.figtreefinancing.com/contractors/>.

Application Does Not Guarantee Financing: The obligations of CEDA to finance any Improvements are conditioned upon obtaining financing for the Improvements through the issuance of Financing Instruments, which may include bonds, notes or other instruments. The inability of CEDA to obtain such financing for any reason shall relieve CEDA of any and all of its obligations to the Borrower.

Acknowledgement

I/We acknowledge that I/we have received the Disclosures Regarding Assessment Financing and agree to the terms.

_____ Authorized 1 Signature	_____ Authorized 2 Signature	_____ Authorized 3 Signature	_____ Authorized 4 Signature
_____ Name (Please print)	_____ Name (Please print)	_____ Name (Please print)	_____ Name (Please print)
_____ Date	_____ Date	_____ Date	_____ Date

7. Disclosures Regarding Interest Rates, Fees and Qualifications

Interest Rates and Terms Disclosures

Interest Rate	The interest rate is market-based and determined at the time of financing. Current rates are between 4.50% to 6.99%.
Minimum Financing	\$5,000
Maximum Financing	Not to exceed 20% of the Total Property Value.
Payments	Payment is due semi-annually at the same time as property taxes. Assessment installments are payable to the tax collector of the county in which the property is situated.
Terms	Assessments are available in 5, 10, 15 and 20 year terms, not to exceed the useful life of the improvements. Due to the timing of payments through the property tax bill, payments may be amortized over a number of years one or two years fewer than the chosen assessment term depending on the date of project funding.
Rebates and Incentives	Improvements may be eligible for rebates and/or incentives. Figtree does not assist with processing rebates and/or incentives. All processing of rebates and/or incentives is between the property owner and the party offering the rebate and/or incentive.
No Personal Guarantee	Figtree PACE assessments are land-secured and require no personal guarantee.
Capitalized Interest	Any interest accruing from the time of fund allocation to the next applicable debt service payment will be capitalized (added to the assessment). Figtree will notify the property owner of the estimated amount of capitalized interest before the property owner executes an Assessment Financing Contract.

Fees

Processing Fee	A fee of \$695 will be added to the total amount of the assessment at the time of closing. An additional \$100 charge will apply to each of any additional parcels in connection with the assessment. This fee pays for costs incurred to process the application, including a title report, and documentation fees for recording liens. This fee is included in the total amount of financing.
Annual Administrative Fee	An annual charge of up to \$30 for every \$1,000 of the <u>annual</u> assessment amount will be incurred for recovery of the program's administrative costs.
Cost of Issuance	Figtree charges a Cost of Issuance fee of up to 4% of the total financing to cover costs of issuing bonds to fund projects. This fee is not an out-of-pocket expense for the property owner, but apportioned from the total financing.
Progress Payment Fee (Incurred by Contractor)	A fee of \$495 will be charged to any Contractor requesting a progress payment for partially completed purchase, installation or construction of Improvements. Contractors may draw a total of two (2) progress payments in addition to a final payment for completed work.

Prepayment

Prepayment Fee	The assessment can be paid off prior to maturity at any time in increments of not less than \$5,000. A Prepayment Fee will be charged in the amount being prepaid times the corresponding Prepayment Fee, according to the following schedule.
If prepaid in years:	Prepayment Fee:
Years 1 - 5	5%
Years 6 - 10	3%
Years 11 - 20	None

Qualifications

Legal Owner	Borrower must be the property owner of record.
Current on Taxes	Borrower must be current on property taxes owed on the Property and must not have been delinquent in the past three (3) years or since owning the property, if less than 3 years.
Current on Mortgage (if applicable)	If the property is mortgaged, the Borrower must be current on mortgage payments and must not have been delinquent in the past three (3) years or since owning the property, if less than 3 years.
No Bankruptcy	Borrower must not be in bankruptcy and must not have been in bankruptcy in the past five (5) years. The property must not be an asset in bankruptcy.
Value-to-Lien Not "Underwater"	The outstanding mortgage must not be an amount greater than the property's total assessed value (Owner must not be "underwater"). An appraised value can be used if the assessed total value is deemed inaccurate.
Lender Acknowledgment	If the property is encumbered by a mortgage, deed of trust or other financing instrument, written lender acknowledgment of the PACE lien is required. See "Section 6: Disclosures Regarding Assessment Financing" of this Application for more information.

Acknowledgement

I/We acknowledge that I/we have received the Disclosures Regarding Rates, Fees, and Other Information and agree to the terms. I/we also understand that a Figtree PACE financing amount and annual assessment payment will be calculated based on the fees and criteria described herein. Such financing amount and annual assessment payment will be presented on a not-to-exceed basis in the Assessment Financing Contract, which must be executed by the Property Owner prior to issuance of funds.

Authorized 1 Signature	Authorized 2 Signature	Authorized 3 Signature	Authorized 4 Signature
Name (Please print)	Name (Please print)	Name (Please print)	Name (Please print)
Date	Date	Date	Date

8. Assignment of Green Attributes to Figtree Financing

Certain Green Attributes may arise from the Improvements financed through the Figtree PACE program. Where applicable, Figtree Financing may aggregate Green Attributes from the Improvements.

Owner acknowledges that any Green Attributes, including renewable energy credits attributable to the Improvements, shall be owned by Figtree Financing.

Green Attributes

The undersigned participating Property Owner in the Figtree PACE program hereby provides and conveys all Green Attributes, including Renewable Energy Credits ("REC"), associated with all electricity generation from the Improvements to Figtree Financing. Property Owner represents and warrants that Property Owner holds the rights to all Green Attributes (including REC) from the Improvements, and Property Owner agrees to convey and hereby conveys all such Green Attributes (including REC) to Figtree Financing.

Definitions

"Green Attributes" means any and all credits, benefits, emissions reductions, offsets, and allowances, howsoever entitled, attributable to the generation from the Improvements, and its avoided emission of pollutants. Green Attributes include but are not limited to Renewable Energy Credits, as well as: (1) any avoided emission of pollutants to the air, soil or water such as sulfur oxides (SOx), nitrogen oxides (NOx), carbon monoxide (CO) and other pollutants; (2) any avoided emissions of carbon dioxide (CO2), methane (CH4), nitrous oxide, hydrofluorocarbons, perfluorocarbons, sulfur hexafluoride and other greenhouse gases (GHGs) that have been determined by the United Nations Intergovernmental Panel on Climate Change, or otherwise by law, to contribute to the actual or potential threat of altering the Earth's climate by trapping heat in the atmosphere; (3) the reporting rights to these avoided emissions, such as Green Tag Reporting Rights. Green Tag Reporting Rights are the right of a Green Tag Purchaser to report the ownership of accumulated Green Tags in compliance with federal or state law, if applicable, and to a federal or state agency or any other party at the Green Tag Purchaser's discretion, and include without limitation those Green Tag Reporting Rights accruing under Section 1605(b) of The Energy Policy Act of 1992 and any present or future federal, state, or local law, regulation or bill, and international or foreign emissions trading program. Green Tags are accumulated on a MWh basis and one Green Tag represents the Green Attributes associated with one (1) MWh of Energy.

"Renewable Energy Credit" has the meaning set forth in Public Utilities Code Section 399.12(f), as may be amended from time to time or as further defined or supplemented by Law.

Acknowledgement

I/We acknowledge that I/we have received the Assignment of Green Attributes to Figtree Financing and agree to the terms.

Authorized 1 Signature	Authorized 2 Signature	Authorized 3 Signature	Authorized 4 Signature
Name (Please print)	Name (Please print)	Name (Please print)	Name (Please print)
Date	Date	Date	Date

9. Declarations and Acknowledgments

By signing this Application below, the undersigned hereby declares under penalty of perjury under the laws of the State of California all of the following:

1. **Ownership:** I/(we) am/(are) current owner(s) of record of the Property described herein.
2. **No Bankruptcy:** I/(we) have not, and the Property described herein has not, been involved in a bankruptcy proceeding in the past five (5) years.
3. **No Delinquency:** I/(we) have been current on all mortgage(s) or other loan(s) secured by the Property and all property taxes for the past (3) three years, or since owning the Property if less than 3 years.
4. **Information:** That (i) the information provided in this Application is true and correct and (ii) that I/(we) understand that any intentional or negligent misrepresentation(s) of the information contained in this Application may result in civil liability and/or criminal penalties and liability for monetary damages to the California Enterprise Development Authority ("CEDA") and/or the City and County Agencies in which the Property resides, its agents, successors and assigns, insurers and any other person who may suffer any loss due to reliance upon any misrepresentation which I/(we) have made in this Application.
5. **Assessment Financing Contract Authority:** I/(we) am/(are) applying for assessment financing pursuant to the Figtree PACE program. **I/(we) understand that I/(we) must execute an Assessment Financing Contract with CEDA in order to receive financing** and I/(we) have the authority, without the consent of any third party which has not been previously obtained, to execute and deliver the Assessment Contract, this Application, and the various documents and instruments referenced herein.
6. **Default of other agreements:** I/(we) have read the "Default of Other Agreements" and "Lender Acknowledgment" provisions in the Disclosure Regarding Assessment Financing and understand that participation in the Figtree PACE financing program will require the acknowledgment of my/our mortgage lender if the property is mortgaged and a lender may not grant acknowledgement in some cases. Obtaining the lender's acknowledgment prior to executing the Assessment Financing Contract is required, with exception for mortgages held in a CMBS pool as described in Section 6: Disclosures Regarding Assessment Financing.
7. **Improvements Representations:**
 - a. I/(we) agree that the selection of product(s), equipment, and/or measures referenced in this Application (the "Equipment"), the selection of manufacturer(s), dealer(s), supplier(s), contractor(s) and/or installer(s), and the decision regarding the purchase, installation and ownership maintenance of the Equipment is/are my/(our) sole responsibility and that I/(we) do not rely upon any representations or recommendations of Figtree, the Figtree PACE program, CEDA and/or the City and County Agencies in which the property is situated, in making such selection or decision.
 - b. I/(we) understand that Figtree, the Figtree PACE program, CEDA and/or the City and County Agencies in which the Property is situated, makes no warranty, whether express or implied, including without limitation, the implied warranties of merchantability and fitness for any particular purpose, use or application of the Equipment.
 - c. I/(we) agree that Figtree, the Figtree PACE program, CEDA and/or the City and County Agencies in which the property resides, has no liability whatsoever concerning (i) the quality or safety of the Equipment, including its fitness for any purpose, (ii) the estimated energy savings produced by the Equipment, (iii) the workmanship of any third parties, (iv) the

installation or use of the Equipment including, but not limited to, any effect on indoor pollutants, or any other matter with respect to the Figtree PACE program.

- d. I/(we) understand that I/(we) is/are responsible for meeting the requirements and complying with all the applicable Federal/State/County/City laws and any agreement which affects the use of the Property.

- 8. Indemnification and Waiver of Claims:** I/(we) agree to indemnify, and waive the right to recover from, CEDA, Figtree, any City or County from and against all losses, liabilities, claims, damages, etc. arising out of this Financing including (i) Documents, (ii) the Improvements, (iii) any breach or default by me/(us), (iv) damage to my Property, (v) personal injury or death, (vi) merchantability and fitness of Improvements, (vii) the amount of energy savings, (viii) the workmanship of third parties, and (ix) any other matter with respect to this the Figtree PACE program.

Acknowledgement

I/We acknowledge that I/we have received the Declarations and Acknowledgments and agree to the terms.

_____ Authorized 1 Signature	_____ Owner 2 Signature	_____ Owner 3 Signature	_____ Owner 4 Signature
_____ Name (Please print)	_____ Name (Please print)	_____ Name (Please print)	_____ Name (Please print)
_____ Date	_____ Date	_____ Date	_____ Date

Application Attachments Checklist

Please check to see if any of the following apply. If so, please submit the supporting documents with this Application by mail to our office at 9915 Mira Mesa Blvd, Suite 130, San Diego, CA 92131 or by email to applications@figtreefinancing.com. Please include your name and property address in the subject line.

- ☐ Copy of pages of incorporation or supporting documents which identify authorized signers *(if applicable)*
This will be used to verify Applicant has the authority to sign the Assessment Financing Contract on behalf of the corporate entity.
- ☐ Copy of most recent mortgage statement *(if applicable)*
- ☐ Copy of mortgage documents *(if applicable)*
- ☐ Signed *Authorization to Furnish and Release Information* (See following page, if applicable)
- ☐ *If ownership entity is a not-for-profit corporation:*
Copy of Balance Sheet and Statement of Profit & Loss (last 12 months)

Authorization to Furnish and Release Information

To:

Name of Mortgage Lender

Date

RE: Loan Number:

Borrower Name(s):

Property Address:

Property City, State, ZIP:

Last 4 Digits of Social Security Number
or Tax Identification Number

I, _____ [Borrower], currently residing at
_____ [Current Address], County of _____,
State of _____, hereby authorize _____ [Mortgage Lender]
to discuss, release, furnish and provide information related to my Loan Number _____ to
Figtree Company, Inc. (DBA Figtree Financing), 9915 Mira Mesa Boulevard, Suite 130, San Diego, California
92131 and authorize Figtree Financing to obtain lender acknowledgment from you for our PACE financing.

Signed by:

_____ Authorized 1 Signature	_____ Authorized 2 Signature	_____ Authorized 3 Signature	_____ Authorized 4 Signature
_____ Name (Please print)	_____ Name (Please print)	_____ Name (Please print)	_____ Name (Please print)
_____ Date	_____ Date	_____ Date	_____ Date

PACE Programs Comparison Matrix

Exhibit C: Indemnification Agreement

INDEMNIFICATION AGREEMENT

BY AND BETWEEN

**THE _____ AND
FIGTREE COMPANY, INC.**

This Indemnification Agreement (the "Agreement") is entered into by and between the _____, a municipal corporation or political subdivision, duly organized and existing under the laws of the State of California (the "Public Entity") and Figtree Company, Inc., a California corporation, the administrator of the Figtree Property Assessed Clean Energy and Job Creation Program (the "Administrator"), which is a program of the California Enterprise Development Authority, a California joint exercise of powers authority (the "Authority").

RECITALS

WHEREAS, the Authority is a joint exercise of powers authority whose members include the Public Entity in addition to other cities and counties in the State of California; and

WHEREAS, the Authority established the Figtree Property Assessed Clean Energy and Job Creation Program (the "Figtree PACE Program") to allow the financing of certain renewable energy, energy efficiency and water efficiency improvements that are permanently affixed to real property through the levy of assessments voluntarily agreed to by the participating property owners pursuant to Chapter 29 of Division 7 of the Streets and Highways Code ("Chapter 29") and the issuance of improvement bonds, or other forms of indebtedness, under the Improvement Bond Act of 1915 upon the security of the unpaid assessments; and

WHEREAS, the Authority has conducted or will conduct proceedings required by Chapter 29 with respect to the territory within the boundaries of the Public Entity; and

WHEREAS, the legislative body of the Public Entity adopted or will adopt a resolution authorizing the Public Entity to join the Figtree PACE Program; and

WHEREAS, the Public Entity will not be responsible for the formation, operation and administration of the Figtree PACE Program as well as the sale and issuance of any bonds or other forms of indebtedness in connection therewith, including the conducting of assessment proceedings, the levy and collection of assessments and any remedial action in the case of such assessment payments, and the offer, sale and administration of any bonds issued by the Authority on behalf of the Figtree PACE Program; and

WHEREAS, the Administrator is the administrator of the Figtree PACE Program and agrees to indemnify the Public Entity in connection with the operations of the Figtree PACE Program as set forth herein;

NOW, THEREFORE, in consideration of the above premises and of the Public Entity's agreement to join the Figtree PACE Program, the parties agree as follows:

1. **Indemnification.** Figtree has provided the Authority with an indemnification for negligence or malfeasance of any type as a result of the acts or omissions of Figtree, its officers, employees, subcontractors and agents, arising from or related to the Figtree PACE Program, the assessments, the assessment districts, the improvements or the financing and marketing thereof. Figtree agrees to defend, indemnify and hold harmless the Public Entity, its officers, elected or appointed officials, employees, agents and volunteers from and against any and all actions, suits, proceedings, claims, demands, losses, costs and expenses, including legal costs and attorneys' fees, for injury or damage due to negligence or malfeasance of any type claims as a result of the acts or omissions of Figtree, except for such loss or damage which was caused by the sole negligence or willful misconduct of the Public Entity. This indemnity shall apply to all claims and liability regardless of whether any insurance policies are applicable. The policy limits do not act as limitation upon the amount of indemnification to be provided by Figtree.

2. **Amendment/Interpretation of this Agreement.** This Agreement represents the entire understanding of the parties as to those matters contained herein. No prior oral or written understanding shall be of any force or effect with respect to those matters covered hereunder. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. This Agreement shall not be interpreted for or against any party by reason of the fact that such party may have drafted this Agreement or any of its provisions.

3. **Section Headings.** Section headings in this Agreement are included for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

4. **Waiver.** No waiver of any of the provisions of this Agreement shall be binding unless in the form of writing signed by the party against whom enforcement is sought, and no such waiver shall operate as a waiver of any other provisions hereof (whether or not similar), nor shall such waiver constitute a continuing waiver. Except as specifically provided herein, no failure to exercise or any delay in exercising any right or remedy hereunder shall constitute a waiver thereof.

5. **Severability and Governing Law.** If any provision or portion thereof of this Agreement shall be held by a court of competent jurisdiction to be invalid, void, or otherwise unenforceable, the remaining provisions shall remain enforceable to the fullest extent permitted by law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of California applicable to contracts made and to be performed in California.

6. **Notices.** All notices, demands and other communications required or permitted hereunder shall be made in writing and shall be deemed to have been duly given if delivered by hand, against receipt, or mailed certified or registered mail and addressed as follows:

If to the Administrator

Figtree Company, Inc.
9915 Mira Mesa Blvd., Suite 130
San Diego, California 92131
Attn: Chief Executive Officer

If to the Public Entity:

7. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, which together shall constitute the same instrument.

8. **Effective Date.** This Agreement will be effective as of the date of the signature of Public Entity's representative as indicated below in the signature block.

IN WITNESS HEREOF, the parties hereto duly executed this Agreement as of the date below.

APPROVED AS TO FORM:

Public Entity Attorney
Public Entity Name

By _____
Name:
Title:

Date: _____

Figtree Company, Inc., a California corp.

By _____
Name: Mahesh Shah
Title: CEO

Date: _____