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Lancaster County, NE Assessor/Register of Deeds Office AMECON

Pages: 23

ASSESSMENT CONTRACT
REAL ESTATE COVENANT

THIS ASSESSMENT CONTRACT (this "Contract"), is made and entered into effective this 5th day of February, 2021 (the "Effective Date") by and among **THE CITY COUNCIL OF THE CITY OF LINCOLN, NEBRASKA** (the "City"), as Governing Body for the **GREATER NEBRASKA PACE DISTRICT**, a Nebraska clean energy district ("GNPD"), **WO PACE FUNDING, LLC – SERIES 2020-3**, a registered series of a limited liability company duly organized and validly existing under the laws of the State of Delaware ("Investor"), and **947 TERMINAL, LLC**, a Nebraska limited liability company (the "Property Owner").

WITNESSETH:

WHEREAS, the Property Owner is the owner of certain real property located at Lincoln Terminal Office Building - 947 O Street, Lincoln, Nebraska, in the City of Omaha, Nebraska as further described on Exhibit A attached hereto (the "Property");

WHEREAS, the City has adopted Ordinance No. Ordinance No. 20701 dated September 4, 2018, as amended from time to time (the "Ordinance"), an ordinance to enable the City to create a clean energy assessment district under Nebraska Revised Statute Sections 13-3201 to 13-3211, inclusive, and known as the "Property Assessed Clean Energy Act" (the "Act");

WHEREAS, the Property Owner has obtained the written consent of all persons or entities that currently hold mortgage liens or deeds of trust on the Property, if any, to the Financing, as herein defined, and this Contract;

WHEREAS, the Property Owner intends to make energy efficiency improvements (as such term is used in Neb. Rev. Stat. Sec. 13-3203(3) of the Act) at the Property, as described on Exhibit B attached hereto (the "Project");

WHEREAS, the Act provides that the energy efficiency improvements serve a public purpose in that (i) energy efficiency and the use of renewable energy are important for preserving the health and economic well-being of Nebraska's citizens, (ii) using less energy decreases the cost of living and keeps the cost of public power low by delaying the need for

additional power plants, and by building the market for energy efficiency and renewable energy products, new jobs will be created for Nebraskans, and (iii) a public purpose will be served by providing municipalities with the authority to finance the installation of energy efficiency improvements and renewable energy systems through the creation of clean energy assessment districts;

WHEREAS, the Investor has agreed to provide PACE financing to the Property Owner in the amount of Two Million One Hundred Thousand and No/100ths Dollars (\$2,100,000.00), which includes all PACE eligible fees and costs under the Act and the Ordinance (the "Financing"), the proceeds of which will be used to fund the implementation of the Project;

WHEREAS, the Act provides in part that "the obligations set forth in the assessment contract, including the obligation to pay assessments, are a covenant that shall run with the land and be obligations upon future owners of the qualifying property"; and

WHEREAS, the City has agreed to direct the Lancaster County Treasurer to levy PACE Assessments, collect or cause the collection of the PACE Assessments, record such PACE Assessments as a lien on the Property, as allowed by the Act, and authorize direct payments on such PACE Assessments to the Investor to be applied to pay down the Financing, all as more particularly set forth herein; and

WHEREAS, the City is authorized to enter into this Contract pursuant to the Act.

Now, THEREFORE, for and in consideration of the Financing and collection arrangements between the Investor, the Property Owner and the City, and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, the Investor, Property Owner and the City agree as follows:

1. Defined Terms. The words and phrases as specifically defined in the Act or in the Ordinance shall have their defined meanings. The following capitalized terms used in this Contract shall have the meanings defined or referenced below or in the Recitals above:

"City Parties" shall have the meaning set forth in Section 15 hereof.

"County Treasurer" means the office of the Lancaster County Treasurer.

"Disbursing Agent" means Wilmington Trust, National Association, a national banking association.

"Financing" shall have the meaning set forth in the Recitals above.

"Financing Agreement" shall mean that certain PACE Financing Agreement entered into between the Property Owner and the Investor on or about the date hereof.

"Financing Amount" means, as of any date of computation, the outstanding amount of all principal under the Financing Agreement, accrued but unpaid interest and any applicable penalties, costs, fees, charges, late payment charges, default interest rate charges, prepayment premiums or fees or administrative expenses related to the Financing, including without limitation, the administrative fees set forth in Section 17

hereof and any and all other fees to be paid to County Treasurer, the Investor, or any other party by the Property Owner in connection with the Financing.

"Financing Documents" shall mean the loan documents with respect to the Financing entered into between the Property Owner and the Investor.

"Installment" means the portion of the Financing Amount that is due on a particular date in a particular Tax Year as more fully described in Sections 2 and 5 hereof and shown on Exhibit C.

"Investor Parties" shall have the meaning set forth in Section 16(a) hereof.

"Liabilities" shall have the meaning set forth in Section 15(a) hereof.

"PACE Assessment" means a given annual PACE assessment levied against the property as an assessment pursuant to Section 13-3205(7) of the Act.

"PACE Assessments" means more than one PACE Assessment.

"Project" means the planning, design, and installation of the energy efficiency improvements on the Property.

"Register of Deeds" means the office of the Register of Deeds for Lancaster County.

"Tax Year" means the period from January 1 through the following December 31.

2. Payments. The Financing Amount shall be payable as a property tax assessment on the Property in semi-annual Installments on June 20th and December 20th of each Tax Year. The Financing shall bear interest, including default interest, at the rates set forth in the Financing Agreement and payments shall be due under the Financing Agreement as more fully described therein and in Section 5 of this Contract, ending upon payment in full of the Financing Amount and all other charges, fees, expenses and other amounts due under this Contract and the Financing Agreement. The amounts of the Installments are based on a Financing Amount as of the date of this Contract of \$2,100,000.00, and more specifically provided on Exhibit C hereto. The Financing shall be fully amortized over the term of the Financing, and shall be repaid on the terms set forth in this Contract and the Financing Agreement. For each Tax Year during the term of this Contract, the Investor shall supply GNPD with the amount of each Installment for such year by delivering a completed Investor Installment Certificate in the form attached hereto as Exhibit D on or before December 31 of such Tax Year. Should the Investor fail to deliver an Investor Installment Certificate on or before December 31 of any Tax Year, the Installments shall be presumed to be the same as the Installments for the applicable Tax Year as shown on Exhibit C, with any surplus or shortfall to be addressed by adjusting the amount of subsequent Installments.

3. Consent to PACE Assessments.

(a) By entering into the Contract, GNPD hereby agrees to enforce the PACE Assessments and impose the Installments as PACE Assessments pursuant to the

Act. Upon execution of this Contract, GNPD will cause this Contract to be recorded against the Property in the office of the Register of Deeds.

(b) The Property Owner hereby agrees and acknowledges: (i) that Property Owner has received or will receive a special benefit by financing the Project through GNPD that equals or exceeds the total amount of the PACE Assessments; (ii) that the Property is subject to the PACE Assessments, and further consents to the levy of the Installments; (iii) that Property Owner shall cause to be paid the Installments when due pursuant to the terms set forth in this Contract and the Financing Agreement; and (iv) that delinquent the Installment(s) of the PACE Assessment can become a PACE lien under the Act.

4. Term; Covenant for Weighted Useful Life and Sufficient Resources. This Contract shall remain in full force and in effect until the Financing Amount and all other charges, fees, expenses and other amounts due under this Contract and the Financing Agreement have been paid in full. Property Owner hereby agrees and acknowledges that (a) the weighted average useful life of the Project is equal to or exceeds the term of this Contract; (b) there are sufficient resources to complete the Project; and (c) the estimated economic benefit, including, but not limited to, energy cost savings, maintenance cost savings, and other property operating savings expected from the Project during the term of this Contract, is equal or greater than the principal cost of the Project.

5. Installments.

(a) During the term of this Contract, the PACE Assessments shall be paid directly to the Investor.

(b) The aggregate amount of all PACE Assessments shall equal the cost of the Project, interest, including capitalized interest, financing costs and fees described in the Financing Documents and this Contract, and all as permitted by the Act and as expressed in the Financing Agreement, and any amount as needed to pay the County Treasurer Fee and any administrative fees, as shown on Exhibit C attached and incorporated by this reference.

(c) The Property Owner hereby agrees to pay the PACE Assessment Installments coming due as of December 31 of each Tax Year in two equal installments, the first on or before April 30 and the second on or before October 31 of the year immediately following the date that the PACE Assessment came due. For clarity, and as an example, if a PACE Assessment comes due on December 31, 2021, the PACE Assessment payment for Tax Year 2021 shall be made as follows: (i) the first Installment of one-half the PACE Assessment shall be due and payable on or before April 30, 2022, and delinquent on May 1, 2022, and (ii) the second Installment of one-half of the PACE Assessment shall be due and payable on or before October 31, 2022, and shall be considered delinquent on November 1, 2023.

(d) The Property Owner hereby agrees to pay the property tax bills and Installments for the Property during the term of this Contract in a timely fashion so as to avoid any default on, or delinquency in such payment.

(e) If the Property Owner fails to pay all or part of any Installment when due, or fees or costs under the Financing Documents and this Contract, the parties hereto acknowledge and agree that (i) default interest on the unpaid amounts of the Installments and such fees and costs (which shall include, without limitation, any Prepayment Fee as defined in the Financing Agreement) shall accrue in favor of the Investor as set forth in the Financing Agreement and Financing Documents, (ii) such default interest and fees and costs shall be added to the PACE Assessments and shall be included as part of the Installments due thereafter unless and until all such accrued and unpaid default interest and such fees and costs are paid in full, and (iii) such default interest shall be in addition to any and all penalties and interest that may be imposed by or accrue in favor of GNPD as a result of the Property Owner's failure to pay real estate or other property taxes or other assessments on the Property. In addition, Installments shall continue to be levied as PACE Assessments notwithstanding Property Owner's failure to pay all or part of any past Installment, such that the County Treasurer shall continue to levy PACE Assessments, including default interest to be paid to the Investor, until the Financing Amount, including all accrued and unpaid interest, is paid in full.

(f) The Property Owner hereby agrees and acknowledges that failure to pay any Installment of the PACE Assessments, or failure to pay any property taxes pertaining to the Property, will result in penalties and interest accruing in favor of the Investor on the amounts due, in addition to penalties and interest that may accrue in favor of GNPD. In addition, upon receipt of written notice from the Investor, GNPD shall record a PACE lien on the Property as a result of any failure to pay when due (i) any payment required by the Financing Agreement and Financing Documents or (ii) any Installment of the PACE Assessments. Furthermore, the Property Owner hereby agrees not to seek a compromise of any delinquent Installment.

(g) Any PACE Assessment imposed on the Property that becomes delinquent, including any interest on the PACE Assessment and any penalty, shall constitute a PACE lien against the Property until the PACE Assessment, including any interest and penalty, is paid in full.

6. Financing Amount; Prepayment.

(a) Subject to the terms and conditions in the Financing Documents, the Investor agrees to disburse to the Property Owner the Financing Amount.

(b) The Property Owner may only prepay the Financing as set forth in the Financing Agreement. In the event of any permitted prepayment, the Investor shall certify to the Property Owner and GNPD the aggregate amount due on the Financing, including principal, interest, fees and any Prepayment Fee as described in the Financing Agreement, within thirty (30) days of receipt of a written request for prepayment from the Property Owner. If any request for prepayment is made to Investor, Investor shall certify to the Property Owner and GNPD any and all amounts required by Investor within fifteen (15) days of receipt of a written request for prepayment by the Property Owner, including any administrative fees payable, but not yet collected, as of the anticipated prepayment date. To the extent that the County has

received any funds from the Property Owner prior to the Property Owner's requested date of prepayment, but has not yet remitted the same funds to the Investor, GNPD shall remit the same funds to the Investor on or before the date of the Property Owner's requested date of prepayment. No prepayment shall be effective, and no funds paid by the Property Owner or GNPD will be applied to the Financing Amount, unless and until the Investor receives the full Financing Amount from GNPD and the Property Owner. The Property Owner acknowledges that failure of GNPD to remit any funds held by GNPD on or prior to the Property Owner's requested date of prepayment may result in additional interest due in connection with such prepayment.

(c) Without the prior written consent of the Investor, which consent may be given or withheld in the Investor's sole discretion, the Financing may not be prepaid in part and, if such consent is given, any such partial prepayment must be made in strict compliance with the terms and conditions set forth in such written consent, which terms and conditions may include a prepayment penalty. Any partial prepayment in violation of this provision will not be accepted by the Investor. Notwithstanding the foregoing, the Property Owner shall not be deemed to have made a prepayment if the Property Owner decides to pay any Installment in part or in full prior to the due date for such Installment; provided any such payments will be applied to the next Installment due.

7. Collection of Installments: Payments to the Investor.

(a) The City shall follow reasonable and customary practices to cause the PACE Assessments to be levied, including assessing penalties and charging interest.

(b) All Installment payments shall be billed by Investor, and paid by Property Owner directly to the Investor, as the Investor shall so direct.

(c) In the event of a failure of the Property Owner or its successors to pay any Installment of the PACE Assessments, resulting in a PACE lien on the Property, the City agrees to exercise the remedies available to the City under the law, including referral of the matter to Lancaster County for collection and/or foreclosure pursuant to the statutes applicable to the collection and enforcement of assessments by the County Treasurer.

8. Limitation on Other Obligations Payable. GNPD will not issue or incur any obligations payable from the proceeds of the PACE Assessments nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon the PACE Assessments or the Installments, except for administrative fees as provided in this Contract, the Financing Agreement, or as allowed by the Act.

9. GNPD Representations regarding Financing and Financing Documents. GNPD hereby represents to the Investor and to the Property Owner that (i) it is and will be duly authorized under all applicable laws to execute this Contract, (ii) this Contract is and will be the valid and legally enforceable obligation of GNPD, enforceable in accordance with its terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally, and (iii) this Contract and the dollar amount and all other terms and conditions of the Financing as set forth herein and in the Financing Agreement

are in compliance with the provisions of the Act and the Ordinance. GNPD shall at all times, to the extent permitted by law, defend, preserve and protect against all claims and demands of all other persons whomsoever, the following: (i) the valid formation and lawful existence of the GNPD, its power to enter into this Contract and carry out its obligations under this Contract, and that this Contract is the binding obligation of the GNPD and enforceable against the parties to it, (ii) the Act (iii) the Ordinance, (iv) the process for imposition of PACE Assessments created by this Contract and the Act, and (v) the process for imposition of any PACE liens arising under the PACE Assessments and the PACE Act.

10. Re-Levy of PACE Assessments. If GNPD shall have omitted to cause the assessment or collection of any PACE Assessments when it is required by this Contract or by the Act or Ordinance to have done so, then GNPD shall take all necessary steps to cause new PACE Assessments (equal in amount to those not assessed, levied or collected plus interest and penalties, if any, thereon) to be levied against the Property in addition to those PACE Assessments otherwise to be levied or assessed against the Property. If any PACE Assessment shall become uncollectible or unenforceable for any reason, including without limitation foreclosure, judicial decree or operation of law, then GNPD shall take all necessary steps to cause new PACE Assessments (equal in amount to the invalid PACE Assessments plus interest and penalties, if any, thereon) ("Replacement Assessments"), to be assessed and levied against the Property and the remaining PACE Assessments due and payable under this Contract shall be adjusted to reflect such Replacement Assessments and levy and Exhibits C and D hereto shall be amended to reflect such Replacement Assessments and levy.

11. Covenant that Runs with the Land. The Property Owner agrees that the obligations set forth in this Contract, including the obligation to pay the Installments, the PACE Assessments, each PACE Assessment itself, any Replacement Assessments, any PACE liens arising in connection with each PACE Assessment, and all charges and fees permitted under this Contract are collectively a covenant for the benefit of the City and the Investor that touches, concerns and shall run with the land that comprises the Property, and are obligations upon all future owners of the qualifying Property during the term of this Contract as set forth in Section 4. Upon the transfer of ownership of the Property, including, but not limited to, a sale pursuant to a foreclosure or a sale pursuant to the exercise of a power of sale under a deed of trust, the obligation to pay Installments and PACE Assessments shall run with the land comprising the Property. Property Owner agrees that, prior to the effective date of any contract that binds any purchaser to purchase the Property, the Property Owner shall provide notice to the purchaser that the purchaser assumes responsibility for payment of the PACE Assessments as provided in subdivision (3)(d) of Section 18-3205 of the Act.

12. Lien Priority. The Property Owner acknowledges that the financing under this Contract and the Financing Documents will be paid back as a statutory assessment levied against the Property pursuant to Section 13-3205(7) of the Act, notice of which shall be recorded against the Property in the Office of the Register of Deeds of Lancaster County, Nebraska, and which assessment, together with interest, fees and any penalties, shall constitute a lien on the Property with the same priority and status as other property tax and assessment liens, and which shall be collected subject to the agreed upon terms contained in this Contract, the Financing Agreement, and the other Financing Documents.

13. Waiver of Strict Compliance on Lien Notices. The Property Owner waives, to the maximum extent permitted by law, compliance with the statutory notice requirements from the Investor to the City with regard to delinquencies under Section 13-3206 of the Act, or any amendment or replacement thereto, and agree that, with respect to any given delinquency where the notice provision has not been complied with, the Investor may redeclare the delinquency on a stated date to be determined by the Investor, give notice to the City as to such redeclared delinquency as provided by the Act which shall be treated for all purposes as if such redeclared delinquency was the initial delinquency, and the City shall thereafter file the lien provided for by the Act with respect to such PACE Assessment in the time period provided by the Act.

14. Prohibition Against Other Assessments. The Property Owner shall not, during the term of this Contract, enter into any other voluntary assessment contract with the City, or cause, suffer or permit any other voluntary assessment to be levied against the Property without the prior written consent of the Investor.

15. Waiver of Claims Against the City and GNPD by Property Owner.

(a) For and in consideration of the execution and delivery of this Contract by the City and GNPD (collectively "the City Parties"), the Property Owner, for itself and for its successor-in-interest to the Property and for any one claiming by, through or under the Property Owner, hereby waives the right to recover from the City Parties or each of them and any and all officials, agents, employees, attorneys and representatives of the City Parties or each of them, and fully and irrevocably releases the City Parties from, any and all claims, obligations, liabilities, causes of action or damages including attorneys' fees and court costs, that the Property Owner may now have or hereafter acquire against any of the City Parties and accruing from or related to (i) this Contract, (ii) the disbursement of the Financing Amount, (iii) the levy and collection of the PACE Assessments and/or Installments, (iv) the imposition of the PACE lien of the PACE Assessments, (v) the performance of the Project, (vi) the Project, (vii) any damage to or diminution in value of the Property that may result from construction or installation of the Project, (viii) any injury or death that may result from the construction or installation of the Project, (ix) the selection of manufacturer(s), dealer(s), supplier(s), contractor(s) and/or installer(s), and their action or inaction with respect to the Project, (x) the merchantability and fitness for any particular purpose, use or application of the Project, (xi) the amount of energy savings resulting from the Project or any assured performance guaranty, (xii) the workmanship of any third parties under any agreements including any construction contracts, and (xiii) any other matter with respect to the Project (collectively, the "Liabilities"). This release includes claims, obligations, liabilities, causes of action and damages of which Property Owner is not presently aware or which the Property Owner does not suspect to exist which, if known by Property Owner, would materially affect the Property Owner's release of the City Parties. Notwithstanding the foregoing, the Property Owner's release under this section shall not extend to Liabilities arising from the City's intentional default, gross negligence or willful misconduct.

(b) The waivers and releases by the Property Owner contained in this Section shall survive the disbursement of the Financing Amount or any portion thereof,

the payment of the Financing Amount in full, the transfer or sale of the Property by the Property Owner and the termination of this Contract.

Waiver of Claims against the City and GNPD by Investor.

(a) For and in consideration of the execution and delivery of this Contract by the City and GNPD (collectively "the City Parties"), and subject to Section 16(b) below, the Investor, for itself and for its successor-in-interest to the Property and for any one claiming by, through or under the Investor, hereby waives the right to recover from the City Parties or each of them and any and all officials, agents, employees, attorneys and representatives of the City Parties or each of them, and fully and irrevocably releases the City Parties from, any and all claims, obligations, liabilities, causes of action or damages including attorneys' fees and court costs, that the Investor may now have or hereafter acquire against any of the City Parties and accruing from or related to (i) this Contract, (ii) the disbursement of the Financing Amount, (iii) the levy and collection of the PACE Assessments and/or Installments, (iv) the imposition of the PACE lien of the PACE Assessments, (v) the performance of the Project, (vi) the Project, (vii) any damage to or diminution in value of the Property that may result from construction or installation of the Project, (viii) any injury or death that may result from the construction or installation of the Project, (ix) the selection of manufacturer(s), dealer(s), supplier(s), contractor(s) and/or installer(s), and their action or inaction with respect to the Project, (x) the merchantability and fitness for any particular purpose, use or application of the Project, (xi) the amount of energy savings resulting from the Project or any assured performance guaranty, (xii) the workmanship of any third parties under any agreements including any construction contracts, and (xiii) any other matter with respect to the Project (collectively, the "Liabilities"). This release includes claims, obligations, liabilities, causes of action and damages of which Investor is not presently aware or which the Investor does not suspect to exist which, if known by Investor, would materially affect the Investor's release of the City Parties.

(b) The provisions of Section 16(a) shall not:

- (i) extend to Liabilities arising from the City Parties' intentional default, gross negligence or willful misconduct; or
- (ii) impair the Investor's right to proceed by mandamus, specific performance or otherwise to compel the City Parties or any of them or any other party to perform acts required of such party under the PACE Act, laws pertaining to tax or assessment sale, enforcement and foreclosure, or other law or this Contract as may be necessary to enable the Investor to enforce and realize upon the Financing Agreement, the other Financing Documents, and the PACE Assessments and liens; or
- (iii) limit or impair in any way the validity or priority of any PACE Assessment or PACE lien or the liens created under any other Financing Documents, if any; or
- (iv) limit or impair any of Investor's remedies against the Property Owner or any person other than the City Parties; or

- (v) limit or impair in any way the Investor's right to name a City Party a party defendant in any action arising under, or other enforcement of, this Contract, the Financing Documents, if a City Party is a necessary party in connection therewith.

(c) The waivers and releases by the Investor contained in this Section shall survive the disbursement of the Financing Amount or any portion thereof, the payment of the Financing Amount in full, the transfer or sale of the Property by the Property Owner and the termination of this Contract.

16. Waiver of Claims Against the Investor.

(a) For and in consideration of the Investor's execution and delivery of this Contract, the Property Owner, for itself and for its successor-in-interest to the Property and for any one claiming by, through or under the Property Owner, hereby waives the right to recover from the Investor and any and all officials, agents, employees, attorneys and representatives of the Investor (collectively, the "Investor Parties"), and fully and irrevocably releases the Investor Parties from, any and all claims, obligations, liabilities, causes of action or damages including attorneys' fees and court costs, that the Property Owner may now have or hereafter acquire against any of the Investor Parties and accruing from or related to the Liabilities, as defined above. This release includes claims, obligations, liabilities, causes of action and damages of which the Property Owner is not presently aware or which Property Owner does not suspect to exist which, if known by the Property Owner, would materially affect the Property Owner's release of the Investor Parties. Notwithstanding the foregoing, the Property Owner's release under this Section shall not extend to Liabilities arising from the Investor's intentional default, gross negligence or willful misconduct.

(b) The waivers and releases by the Property Owner and its successors contained in this Section shall survive the disbursement of the Financing Amount or any portion thereof, the payment of the Financing Amount in full, the transfer or sale of the Property by the Property Owner and the termination of this Contract.

17. Administrative Fees.

(a) The Property Owner agrees to pay a one-time administration processing fee to GNPDP in the amount of \$21,000.00. Such payment shall be included in the Financing Amount and disbursed to GNPDP within ten (10) business days of the Effective Date.

(b) The Installments shall include an administrative fee to GNPDP to be paid by the Property Owner and collected by the Investor in the amount of \$500.00 per Installment, due on the same day that the Installment is due. This fee shall be included, on a semi-annual basis, in the Installments to be set forth on Schedule of Installments attached hereto as Exhibit C.

18. Project Completion. Upon completion of the Project, Property Owner will submit to GNPDP and the Investor a written certification from Property Owner and the contractor(s), if any, that performed the work incident to the construction and installation of

the Project, stating the actual cost of the Project. If the actual cost of the Project is less than the Financing Amount advanced by the Investor, the Property Owner shall immediately repay to GNPD the excess of the amount advanced over such actual cost of the Project and GNPD shall remit the full amount thereof to the Investor.

19. Notices. Any notice, demand, consent, approval, request, or other communication or document required or permitted to be given by a party hereto to another party shall be deemed to have been given when (i) delivered personally (with written confirmation of receipt); (ii) sent by telefacsimile to a fax number as designated in writing by the party to whom the communication is addressed (with written confirmation of receipt), provided that a confirmation copy also is promptly mailed by certified mail, return receipt requested or sent by a nationally recognized overnight delivery service; (iii) sent by email to an email address as designated in writing by the party to whom the communication is addressed (with written confirmation of receipt), provided that a confirmation copy also is promptly mailed by certified mail, return receipt requested or sent by a nationally recognized overnight delivery service; (iv) received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested); or (v) received by the addressee, if sent by certified mail, return receipt requested, to the address set forth below

If to Borrower:	947 Terminal, LLC 1000 O Street Suite 102 Lincoln, NE 68508 Attn.: Mike Works
If to Investor:	WO Pace Funding, LLC – Series 2020-3 c/o White Oak Global Advisors, LLC 3 Embarcadero Center, 5th Floor San Francisco, CA 94111 Attn.: Troy Beatty
with copy to:	Smith Slusky Law 8712 West Dodge Road Suite 400 Omaha, NE 68114 Attn: H. Daniel Smith
If to GNPD, to:	Greater Nebraska PACE District 555 S. 10th Street Suite 300 Lincoln, NE 68508 Attn: City Attorney

or to such other person or address as the Property Owner, City, Investor and GNPD shall furnish to each other in writing.

20. Assignment or Sale by Investor. Property Owner and GNPD agree that the Investor may, at its option, assign all or part of the Financing, and all or any of its rights and obligations under the Financing (including this Contract, the Financing Agreement and the other Financing Documents), and Property Owner, GNPD and the Investor acknowledge and agree that there are no limitations on the right of the Investor to assign its interests in the Financing.

21. Collateral Assignment of this Contract. GNPD agrees that this Contract may be collaterally assigned by Property Owner to the Investor and its successors or assigns.

22. Compliance with Laws. The Investor and Property Owner hereby agree to comply with all applicable federal, state and local lending and disclosure requirements and with the provisions of the Act and the Ordinance.

23. Supremacy. In the event of any conflict, inconsistency or ambiguity between the provisions of this Contract and the provisions of the Financing Agreement which would in any way affect the rights or obligations of the City or GNPD, the provisions of this Contract shall control.

24. Counterparts. This Contract may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed a single agreement.

25. Amendment. This Contract may be amended only by a writing signed by the Property Owner, the Investor and GNPD.

26. Severability. If any one or more of the provisions of this Contract shall be found to be invalid, illegal or unenforceable in any respect or to any extent, such finding shall not affect the validity, legality or enforceability of the remaining provisions of this Contract.

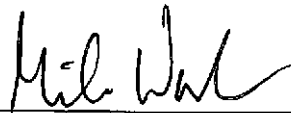
27. Transferability. Property Owner, the Investor and GNPD agree that the obligations of this Contract are covenants that shall run with the land and be binding on all future owners of the Property.

28. Effect of Subdivision of Property. No subdivision of the Property subject to this Contract shall be valid unless an amendment to this Contract divides the total PACE Assessments between the newly subdivided parcels pro rata to the special benefit realized by each subdivided parcel.

[Signature Pages Follow]


PROPERTY OWNER:

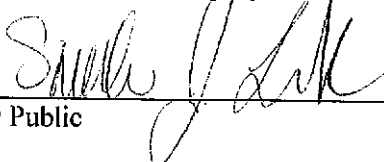
947 TERMINAL, LLC, a Nebraska limited liability company

By: 
Mike Works, Manager of 947 Terminal, LLC

STATE OF NEBRASKA)
)
COUNTY OF LANCASTER)

The foregoing instrument was acknowledged before me this 5th day of February, 2021, by Mike Works, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which he acted, executed the instrument. He is a Manager of 947 Terminal, LLC, for and on behalf of said 947 Terminal, LLC, and he acknowledged, signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

 GENERAL NOTARY - State of Nebraska
SARAH J LARKIN
My Comm. Exp. January 6, 2022

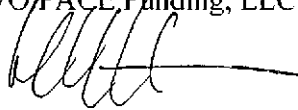

Notary Public

LENDER:

WO PACE FUNDING, LLC – SERIES 2020-3, a registered series of a limited liability company duly organized and validly existing under the laws of the State of Delaware

BY: **WHITE OAK GLOBAL ADVISORS, LLC**, a Delaware limited liability company, not in its individual capacity but as manager for **WO PACE FUNDING, LLC – Series 2020-3**.

By



David Hackett, Managing Director

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2021, by David Hackett, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which he acted, executed the instrument. He is a Managing Director of White Oak Global Advisors, LLC, for and on behalf of said White Oak Global Advisors, LLC and WO Pace Funding, LLC – Series 2020-3, and he acknowledged, signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

Notary Public

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Mateo

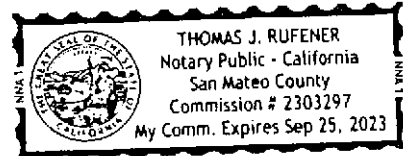
On February 3 2021 before me, Thomas J. Rufener, Notary Public
(insert name and title of the officer)

personally appeared David Hackett
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Thomas J. Rufener (Seal)



By: Leirion Gaylor Baird
Leirion Gaylor Baird, Mayor

[illegible]

 **GENERAL NOTARY - State of Nebraska**
CARMEN J. FLYNN
My Comm. Exp. March 15, 2023

Cameron T. Flynn
Notary Public

NO
TEBUCO

EXHIBIT A

Legal Description of Property

Units 1 and 2, Terminal Building Condominium Regime, under Instrument No. 2020068987 of the records of Lancaster County, Nebraska.

Tax Key No. 10-26-250-001-000
Parcel No.: 10-26-250-001-000
Physical Address: 947 O Street, Lincoln, Nebraska

EXHIBIT B

Description of Project

White Oak's \$2,100,000.00 C-PACE facility will cover certain hard and soft costs of C-PACE-eligible improvements to the Lincoln Terminal Building in Nebraska. The Lincoln Terminal project is a renovation of a 10-story office building in downtown Lincoln, Nebraska by REV Development, LLC ("REV"). REV acquired the building in October 2020 and is going to divide the building into legally separate office and condo developments. White Oak C-PACE proceeds will only fund office improvements, and C-PACE assessments will only encumber the office parcel on floors 1 – 4. Renovations to be funded by White Oak's C-PACE facility include HVAC upgrades, interior and exterior LED lighting, new windows, external wall repairs and roofing upgrades.

The Borrower commissioned an Energy Audit by Asset Environments to verify the energy savings of the C-PACE investment. The Energy Audit determined that the proposed C-PACE funded renovations would result in \$2,462,306.00 energy and maintenance savings over the tenor of the loan, resulting in a Savings to Investment Ratio ("SIR") of 1.14.

EXHIBIT C
SCHEDULE OF INSTALLMENTS

Payment Date	Beginning	Ending	Principal	Interest	PACE	SRS Servicing	Disbursement	Total Payment Due
	Balance	Balance	Payment	Payment	Authority Fee			
2/5/2021	\$2,100,000.00	\$2,100,000.00	\$0.00	\$0.00	\$10,132.26	\$4,281.25	\$1,500.00	\$15,913.51
4/30/2021	\$2,100,000.00	\$2,100,000.00	\$0.00	\$29,502.08	\$0.00	\$0.00	\$0.00	\$29,502.08
10/31/21	\$2,100,000.00	\$2,100,000.00	\$0.00	\$62,475.00	\$0.00	\$0.00	\$0.00	\$62,475.00
04/30/22	\$2,100,000.00	\$2,100,000.00	\$0.00	\$62,475.00	\$0.00	\$1,125.00	\$0.00	\$63,600.00
10/31/22	\$2,100,000.00	\$2,079,744.73	\$20,255.27	\$62,475.00	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/23	\$2,079,744.73	\$2,058,886.87	\$20,857.86	\$61,872.41	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/23	\$2,058,886.87	\$2,037,408.48	\$21,478.39	\$61,251.88	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/24	\$2,037,408.48	\$2,015,291.11	\$22,117.37	\$60,612.90	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/24	\$2,015,291.11	\$1,992,515.75	\$22,775.36	\$59,954.91	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/25	\$1,992,515.75	\$1,969,062.82	\$23,452.93	\$59,277.34	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/25	\$1,969,062.82	\$1,944,912.17	\$24,150.65	\$58,579.62	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/26	\$1,944,912.17	\$1,920,043.04	\$24,869.13	\$57,861.14	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/26	\$1,920,043.04	\$1,894,434.05	\$25,608.99	\$57,121.28	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/27	\$1,894,434.05	\$1,868,063.19	\$26,370.86	\$56,359.41	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/27	\$1,868,063.19	\$1,840,907.80	\$27,155.39	\$55,574.88	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/28	\$1,840,907.80	\$1,812,944.54	\$27,963.26	\$54,767.01	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/28	\$1,812,944.54	\$1,784,149.37	\$28,795.17	\$53,935.10	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/29	\$1,784,149.37	\$1,754,497.54	\$29,651.83	\$53,078.44	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/29	\$1,754,497.54	\$1,723,963.57	\$30,533.97	\$52,196.30	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/30	\$1,723,963.57	\$1,692,521.22	\$31,442.35	\$51,287.92	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/30	\$1,692,521.22	\$1,660,143.46	\$32,377.76	\$50,352.51	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/31	\$1,660,143.46	\$1,626,802.46	\$33,341.00	\$49,389.27	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/31	\$1,626,802.46	\$1,592,469.56	\$34,332.90	\$48,397.37	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/32	\$1,592,469.56	\$1,557,115.26	\$35,354.30	\$47,375.97	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/32	\$1,557,115.26	\$1,520,709.17	\$36,406.09	\$46,324.18	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/33	\$1,520,709.17	\$1,483,220.00	\$37,489.17	\$45,241.10	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/33	\$1,483,220.00	\$1,444,615.53	\$38,604.47	\$44,125.80	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/34	\$1,444,615.53	\$1,404,862.57	\$39,752.96	\$42,977.31	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/34	\$1,404,862.57	\$1,363,926.96	\$40,935.61	\$41,794.66	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/35	\$1,363,926.96	\$1,321,773.52	\$42,153.44	\$40,576.83	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/35	\$1,321,773.52	\$1,278,366.01	\$43,407.51	\$39,322.76	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/36	\$1,278,366.01	\$1,233,667.13	\$44,698.88	\$38,031.39	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/36	\$1,233,667.13	\$1,187,638.46	\$46,028.67	\$36,701.60	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/37	\$1,187,638.46	\$1,140,240.43	\$47,398.03	\$35,332.24	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/37	\$1,140,240.43	\$1,091,432.31	\$48,808.12	\$33,922.15	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/38	\$1,091,432.31	\$1,041,172.15	\$50,260.16	\$32,470.11	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/38	\$1,041,172.15	\$989,416.75	\$51,755.40	\$30,974.87	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/39	\$989,416.75	\$936,121.63	\$53,295.12	\$29,435.15	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/39	\$936,121.63	\$881,240.98	\$54,880.65	\$27,849.62	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/40	\$881,240.98	\$824,727.63	\$56,513.35	\$26,216.92	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/40	\$824,727.63	\$766,533.01	\$58,194.62	\$24,535.65	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/41	\$766,533.01	\$706,607.10	\$59,925.91	\$22,804.36	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/41	\$706,607.10	\$644,898.39	\$61,708.71	\$21,021.56	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/42	\$644,898.39	\$581,353.85	\$63,544.54	\$19,185.73	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/42	\$581,353.85	\$515,918.86	\$65,434.99	\$17,295.28	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/43	\$515,918.86	\$448,537.18	\$67,381.68	\$15,348.59	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/43	\$448,537.18	\$379,150.89	\$69,386.29	\$13,343.98	\$250.00	\$1,125.00	\$500.00	\$84,605.27

04/30/44	\$379,150.89	\$307,700.36	\$71,450.53	\$11,279.74	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/44	\$307,700.36	\$234,124.18	\$73,576.18	\$9,154.09	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/45	\$234,124.18	\$158,359.10	\$75,765.08	\$6,965.19	\$250.00	\$1,125.00	\$500.00	\$84,605.27
10/31/45	\$158,359.10	\$80,340.01	\$78,019.09	\$4,711.18	\$250.00	\$1,125.00	\$500.00	\$84,605.27
04/30/46	\$80,340.01	\$0.00	\$80,340.01	\$2,390.12	\$250.00	\$0.00	\$500.00	\$83,480.13

The above Installments are based on the following assumptions:

1. All interest payable shall be calculated on the basis of a 360-day year, but shall be charged for the actual number of days elapsed, that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding.
2. There is no Principal Installment due for the payment periods from February 5, 2021 to April 30, 2022. The first Principal Installment payment will be due on October 31, 2022.
3. The Investor will disburse all Financing proceeds to the Disbursing Agent (as defined in the Financing Agreement) on the Effective Date. Interest accrues from the date of disbursement at the interest rate described above.
4. After the initial Installment, GNPD will adjust the PACE Assessments and the subsequent Installments, if necessary, to reflect the actual PACE Assessments due pursuant to this Contract, as certified to GNPD by Investor.

EXHIBIT D

Investor's Form of Installment Certification

Property Owner: **947 TERMINAL, LLC**

Property Tax Key: 10-26-250-001-000

Interest Rate: 5.95%

Date of PACE loan: February 5, 2021

Payment Date	Date of PACE Financing	Installment	Number of Installments Remaining	Outstanding Financing Amount as of date of Installment Certification
2/5/2021		0	51	\$2,100,000.00
4/30/2021		1	50	\$2,100,000.00
10/31/21		2	49	\$2,100,000.00
04/30/22		3	48	\$2,100,000.00
10/31/22		4	47	\$2,079,744.73
04/30/23		5	46	\$2,058,886.87
10/31/23		6	45	\$2,037,408.48
04/30/24		7	44	\$2,015,291.11
10/31/24		8	43	\$1,992,515.75
04/30/25		9	42	\$1,969,062.82
10/31/25		10	41	\$1,944,912.17
04/30/26		11	40	\$1,920,043.04
10/31/26		12	39	\$1,894,434.05
04/30/27		13	38	\$1,868,063.19
10/31/27		14	37	\$1,840,907.80
04/30/28		15	36	\$1,812,944.54
10/31/28		16	35	\$1,784,149.37
04/30/29		17	34	\$1,754,497.54
10/31/29		18	33	\$1,723,963.57
04/30/30		19	32	\$1,692,521.22
10/31/30		20	31	\$1,660,143.46
04/30/31		21	30	\$1,626,802.46
10/31/31		22	29	\$1,592,469.56
04/30/32		23	28	\$1,557,115.26
10/31/32		24	27	\$1,520,709.17
04/30/33		25	26	\$1,483,220.00
10/31/33		26	25	\$1,444,615.53
04/30/34		27	24	\$1,404,862.57
10/31/34		28	23	\$1,363,926.96
04/30/35		29	22	\$1,321,773.52
10/31/35		30	21	\$1,278,366.01
04/30/36		31	20	\$1,233,667.13
10/31/36		32	19	\$1,187,638.46

04/30/37		33	18	\$1,140,240.43
10/31/37		34	17	\$1,091,432.31
04/30/38		35	16	\$1,041,172.15
10/31/38		36	15	\$989,416.75
04/30/39		37	14	\$936,121.63
10/31/39		38	13	\$881,240.98
04/30/40		39	12	\$824,727.63
10/31/40		40	11	\$766,533.01
04/30/41		41	10	\$706,607.10
10/31/41		42	9	\$644,898.39
04/30/42		43	8	\$581,353.85
10/31/42		44	7	\$515,918.86
04/30/43		45	6	\$448,537.18
10/31/43		46	5	\$379,150.89
04/30/44		47	4	\$307,700.36
10/31/44		48	3	\$234,124.18
04/30/45		49	2	\$158,359.10
10/31/45		50	1	\$80,340.01
04/30/46		51	0	\$0.00