

Inst # 2021009072 Mon Feb 08 15:56:26 CST 2021

Filing Fee: \$40.00 cporac

Lancaster County, NE Assessor/Register of Deeds Office SUBAGR

Pages: 6

PACE LOAN ACKNOWLEDGEMENT,
CONSENT AND SUBORDINATION AGREEMENT

Lender Consent and Acknowledgement of Property Owner Participation in Greater
Nebraska PACE District Program in the City of Lincoln, Nebraska.

This PACE Loan Acknowledgement, Consent and Subordination Agreement (this "**Consent and Acknowledgement**") is entered into among **FRONTIER BANK**, a Nebraska state banking corporation (the "**Fee Lender**"), **947 TERMINAL, LLC**, a Nebraska limited liability company (the "**Property Owner**"), and **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, and its successors and/or assigns (the "**PACE Lender**").

Recitals

A. Pursuant to Nebraska state law, the CITY COUNCIL OF THE CITY OF LICNOLN (the "**City**") has established the Greater Nebraska PACE District ("**GNPD**") to administer its Property Assessed Clean Energy ("**PACE**") program to promote installation of energy efficiency improvements and/or renewable energy systems.

B. The Property Owner has applied to GNPD to receive PACE financing from the PACE Lender in an amount up to Two Million One Hundred Thousand and no/100th Dollars (\$2,100,000.00), which includes all PACE eligible fees and costs, to be paid back as special assessments (the "**PACE Assessments**") levied against the Property Owner's real property located at 947 O Street, Lincoln, Nebraska, as further described in **Exhibit A** attached hereto (the "**Property**"), over a period of Twenty-five (25) years (the "**Project**") pursuant to the "Property Assessed Clean Energy Act," as Sections §13-3201 to §13-3211, inclusive, Nebraska Revised Statutes (the "**Act**").

C. The Fee Lender is the holder of that certain Promissory Note in the amount of \$5,777,000.00 and related Security Instrument dated as of October 16, 2020 and recorded in the office of the Register of Deeds of Lancaster County on October 20, 2020 as Instrument No. 2020055530, as amended from time to time, made, executed and delivered by Property Owner, which encumbers the Property (the "**Security Instrument**").

D. Repayment of the PACE Assessments by the Property Owner pursuant to an Assessment Contract Real Estate Covenant (the “**Assessment Contract**”) will be a statutory assessment levied against the Property, notice of which shall be recorded against the Property in the Office of the Register of Deeds of Lancaster County, Nebraska, and which said PACE Assessments, together with interest and any penalties, shall, in the event of a delinquency, constitute a PACE lien on the Property, and shall be collected subject to the terms agreed to between the parties and as contained in the Assessment Contract.

Consent, Acknowledgement and Subordination

Fee Lender, acknowledges, consents and subordinates as follows:

1. Fee Lender has been informed of the Property Owner’s participation in the Lincoln Nebraska GNPDPACE Program, and agrees that Property Owner’s execution of the Assessment Contract will not constitute a default under the Security Instrument.


2. That execution of this Consent and Acknowledgement by Fee Lender’s representative shall constitute full and complete consent to the Property Owner’s participation in the Nebraska GNPDPACE Program.

3. That the priority of the Security Instrument is subordinated to PACE liens, in an amount equal to the non-current portion of the PACE assessment, of the financing of the Project as set forth above, as provided in the Act.

[Signature Pages Follow]

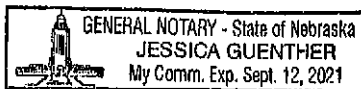
FEE LENDER:

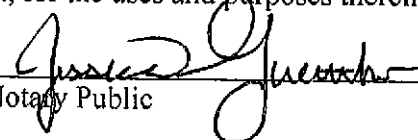
FRONTIER BANK

By: 
Steve Schmidt, President of Frontier Bank

STATE OF NEBRASKA)
) ss.
COUNTY OF Lancaster)

The foregoing instrument was acknowledged and verified before me this 4th day of February, 2017, by [Fee Lender signatory], 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 the [Fee Lender Signatory Title] of Frontier Bank, for and on behalf of said Frontier Bank, and he acknowledged, signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.




Notary Public

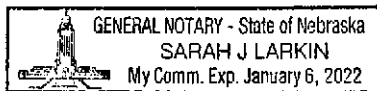
PROPERTY OWNER:

947 TERMINAL, LLC, a Nebraska limited liability company

By: Mike Works
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.



Sarah J. Larkin
Notary Public

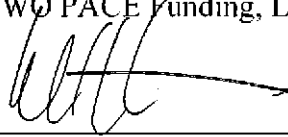
PACE LENDER:

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



Name: David Hackett

Title: Managing Director

STATE OF CALIFORNIA)

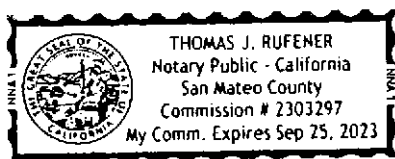
COUNTY OF San Mateo)

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.

On this 3 day of February, 2021 before me Thomas J. Rufener, Notary Public the undersigned officer, personally appeared David Hackett, who 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 person, or the entity upon behalf of which the person 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.



Thomas J. Rufener
Notary Public

NO
TEBUCO

EXHIBIT A
Legal Description

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