

FORM OF CONSENT OF MORTGAGE HOLDERS

Date: _____

Address: _____

Owner: _____

Municipality: _____

APN: _____

Loan Number: _____

Estimated Annual Installment Amount: _____

Maximum Benefit Assessment Amount: _____

This Mortgage Holder Consent to Benefit Assessment (this “Consent”) is given by the undersigned entity, which is a mortgage holder (“Mortgage Holder”) on the above-referenced property (the “Property”) with respect to the above-referenced loan (the “Loan”).

RECITALS

Mortgage Holder is hereby notified that the above-referenced owner of the Property (the “Property Owner”) intends to finance installation on the Property of certain energy efficiency and/or renewable energy improvements that will be permanently fixed to the Property (the “Authorized Improvements”) by participating in the Energize NY Open C-PACE Financing Program (the “Program”), sponsored by the Municipality. New York State General Municipal Law Article 5-L authorizes municipal corporations to create a sustainable energy financing program, such as the Program, to provide loans to property owners to achieve statewide energy efficiency and renewable energy goals, reduce greenhouse gas emissions and mitigate the effect of global climate change, and advance a clean energy economy.

Mortgage Holder understands that, as a result of an agreement between Energy Improvement Corporation (“EIC”), on behalf of the Municipality, and the Property Owner, the Benefit Assessment will be levied on the Property, and that the Benefit Assessment will be collected in installments in the same manner as and subject to the same remedies and lien priorities as real property taxes or municipal charges.

CONSENT

The undersigned hereby represents that it is authorized to execute this Consent on behalf of Mortgage Holder. Mortgage Holder hereby confirms:

Mortgage Holder understands that, as a result of an agreement between EIC, on behalf of the Municipality, and the Property Owner, the Benefit Assessment described herein will be levied on the Property, and that the Benefit Assessment will be collected in installments in the same manner as and subject to the same remedies and lien priorities as real property taxes or municipal charges. Mortgage Holder acknowledges that each annual installment in respect of the Benefit Assessment shall create an Annual Installment Lien, and if such annual installment is not paid when due, each Annual Installment Lien shall constitute a statutory lien on the Property that is superior to the lien of the Loan.

Date: 4.20.2021

Mortgage Holder acknowledges that the Benefit Assessment constitutes a statutory lien on the Property that is superior to the lien of the Loan.

This Consent shall not prohibit Mortgage Holder from pursuing any and all rights and remedies available to collect from Property Owner all amounts due to it under the Loan documents. Mortgage Holder shall have the right to cure any nonpayment by Property Owner of real property taxes and assessments (including the Benefit Assessment) to the same extent as Mortgage Holder has a right to cure nonpayment of real property taxes.

Mortgage Holder agrees that the levy of the Benefit Assessment will not constitute an event of default or trigger the exercise of any remedies under the Loan documents.

Mortgage Holder hereby acknowledges that the Property Owner and the Municipality will rely on the representation and consent of Mortgage Holder set forth in this Consent.

Dated this ____ day of _____, 20__

MORTGAGE HOLDER: [MORTGAGE HOLDER NAME]

By: _____
Name:
Title:

