Borrower Acknowledgment of Risk and Certification as to Montana C-PACE Programmatic Requirements

I, _____, its representatives, successors, and assigns ("Property Owner"), do hereby acknowledge and certify as follows:

1) That I have read and understood the following legal documents and have had the opportunity to obtain independent legal counsel regarding the same:

a. The COMMERCIAL PROPERTY ASSESSED CAPITAL ENHANCEMENT ("C-PACE") OWNER CONTRACT ("Owner Contract") made as of the _____ day of _____, _____, by and between _____, Montana ("Local Government"), and _____, its representatives, successors, and assigns ("Property Owner").

b. THE COMMERCIAL PROPERTY ASSESSED CAPITAL ENHANCEMENT ("C-PACE") LENDER CONTRACT (the "Lender Contract") made as of the _____ day of _____, _____, by and between _____ ("Local Government") and _____, its representatives, successors, and assigns ("Lender").

c. NOTICE OF CONTRACTUAL ASSESSMENT LIEN PURSUANT TO COMMERCIAL PROPERTY ASSESSED CAPITAL ENHANCEMENT ACT OF MONTANA

2) That the C-PACE improvements financed via a third-party financing pursuant to the legal documents enumerated in Section 1 (the "C-PACE Loan") above do constitute permanent improvements fixed to real property of which I am the record owner.

3) That the cost-effectiveness estimates of any financed energy efficiency, water conservation, and/or renewable energy measures are based on current good faith estimates only and that the failure of such cost savings to materialize, in whole or in part, will in no way vitiate, void, annul, or mitigate my obligation to pay when due the semi-annual installments of the Assessments levied for purposes of repaying the C-PACE Loan.

4) I have had the opportunity to review and present any questions to staff of the Montana Facility Finance Authority (the "Authority") regarding the C-PACE Program Guidelines. I understand how this document affects my legal rights and interests and have no further questions regarding it.

5) I am entering into the C-PACE Loan based on my own independent determination that such C-PACE Loan constitutes a beneficial arrangement. In reaching this decision I have not relied

on any representations of the Authority or the Local Government as to the benefit and have sought independent advice to the extent I have deemed it reasonably necessary.

6) There is no information of which I am aware which would in any way preclude the C-PACE improvements to be financed by the C-PACE Loan from qualifying under C-PACE Program Guidelines.

7) That upon completion of an energy efficiency, water conservation, and/or renewable energy project, the contractor completing the work will submit written verification that the improvements were properly installed and are performing as intended.

I declare under penalty of perjury and under the laws of the State of Montana that the foregoing is true and correct.

DATED this ____ day of _____, 20___, in _____, Montana.

_____
[Property Owner]