

WHEN RECORDED, RETURN TO:

Greenworks Lending LLC  
28 Thorndal Circle, 3<sup>rd</sup> Floor  
Darien, Connecticut 06820

**Energy Assessment and Lien**

In consideration for the financing advanced or to be advanced to Snowpine Real Property, LLC, a Utah limited liability company (“Property Owner”) by Greenworks Lending LLC, a Delaware limited liability company, together with its successors and assigns (“Third-Party Lender”) for the qualified energy efficiency upgrade as defined by the Commercial Property Assessed Clean Energy Act (“Act”) Utah Code Title 11, Chapter 42a, Property Owner hereby requests and agrees to the imposition by the Town of Alta, a political subdivision of the State of Utah (the “Town”) by its Mayor of an assessment in the amount of \$19,474,496.00 (the "Assessment"), in addition to all interest, fees, penalties, costs, and other sums due under and authorized by the Act. The undersigned Mayor of the Town, with a mailing address of PO Box 8016, Alta, Utah 84092, acting pursuant to authority granted under Sections 11-42a-203 and 11-42a-302 of the Act, hereby designates the hereinafter defined Property as a voluntary energy assessment area for purposes of section 11-42a-302(2) of the Act and HEREBY LEVIES AN ENERGY ASSESSMENT AGAINST AND LIEN UPON certain real property commonly referred to as 10420 Little Cottonwood Canyon Road, East Highway 210, Alta, Utah 84092 and more particularly described in **Schedule I**, attached hereto and incorporated herein by reference (the “Property”), and situated in Salt Lake County, Utah.

Property Owner hereby consents to the Town’s designation of the energy assessment area, the levying of the Assessment, and creation of the lien on the Property.

Property Owner hereby acknowledges that participation in the Commercial Property Assessed Clean Energy Program (the “C-PACE Program”) is related to enhanced performance of the building and other improvements located on the Property.

As required by section 11-42a-202 of the Act, Property Owner has provided to the Town:

- (a) the written consent from each person or institution holding a lien on the Property;
- (b) evidence that there are no delinquent taxes, special assessments, or water or sewer charges on the Property;
- (c) evidence that the Property is not subject to a trust deed or other lien on which there is a recorded notice of default, foreclosure, or delinquency, that has not been cured; and
- (d) evidence that there are no involuntary liens, including a lien on the Property, or on the proceeds of a contract relating to the Property, for services, labor, or materials furnished in connection with the construction or improvement of the Property.

The Assessment, together with any penalties and interest thereon:

- (a) is superior to the lien of a trust deed, mortgage, mechanic's lien or materialman's lien, or other encumbrances against the Property from the date on which this Energy Assessment and Lien is filed in the Official Public Records of Salt Lake County;
- (b) has the same priority as:
  - (ii) any other energy assessment levied under the Act;
  - (iii) an assessment levied under Title 11, Chapter 42, Assessment Area Act;
- (c) is junior to a lien for general property taxes; and
- (d) continues until the Assessment and any related reduced payment obligations, interest, penalties, and costs are paid.

Contemporaneously with execution of this Energy Assessment and Lien, the Town shall assign, pursuant to an Assignment of Energy Assessment and Lien of even date herewith, all of its right, title, and interest in and to the Energy Assessment and Lien to Third-Party Lender. This Energy Assessment and Lien shall secure the repayment of a loan to refinance one or more eligible improvements as evidenced by the Financing Agreement between the Property Owner and the Third-Party Lender dated January 18, 2021 (the "Financing Agreement"). This Energy Assessment and Lien is subject to the terms and conditions of the Financing Agreement and all statutory requirements of the Act.

The Assessment shall not exceed the sum of:

- (a) the contract price;
- (b) overhead costs not to exceed 15% of the sum of the contract price;
- (c) an amount for contingencies of not more than 10% of the sum of the contract;
- (d) capitalized interest; and
- (e) an amount sufficient to fund a reserve fund.

Upon the transfer or conveyance of the Property, each subsequent owner of the Property, by accepting title to the Property, assumes and agrees to perform all of the obligations and covenants set forth herein and in the Financing Agreement and all other documents referenced therein, including, without limitation, making the installment payments described in the Financing Agreement, from and after the date such owner acquires title to the Property.

This Energy Assessment and Lien constitutes a notice of assessment interest and Third-Party Lender, on behalf of the Town, shall file it, within five days after its effective date, with the office of the Salt Lake County Recorder pursuant to the provisions of the Act to evidence a lien for the energy assessment levied upon the Property for the special benefits conferred upon said Property by the installation of one or more eligible improvements. As required by section 11-42a-201(4) of the Act, this Energy Assessment and Lien hereby states that the Town has an assessment interest in the Property and describes the Property by legal description and tax identification number.

In the event of a sale or transfer of the Property by Property Owner, the obligation for the Assessment and the Property Owner's obligation under the Financing Agreement will be transferred to the succeeding owner without recourse on the Town and with recourse on the Property Owner only for the unpaid installments of the Assessment that became due during Property Owner's period of ownership. Property Owner agrees that all improvements purchased, constructed and/or installed through financing obtained pursuant to the Act, shall be permanently affixed to the Property and will transfer with the Property to a transferee in the event of a sale or assignment of the Property.

The lien created by this Energy Assessment and Lien runs with the land and is binding upon the Property Owner, its heirs, successors and assigns. Any portion of the Assessment that has not yet become due and payable is not eliminated by a foreclosure.

This Energy Assessment and Lien shall in all respects be governed by and construed in accordance with the laws of the State of Utah. Each party expressly agrees to the jurisdiction of the district courts of the State of Utah.

**REPRESENTATION REGARDING ETHICAL STANDARDS FOR TOWN OFFICERS AND EMPLOYEES AND FORMER TOWN OFFICERS AND EMPLOYEES:**

Property Owner represents that it has not: (1) provided an illegal gift or payoff to a Town officer or employee or former Town officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; or (3) knowingly breached any of the ethical standards set forth in the Utah State Municipal Officers' and Employees' Ethics Act, Utah Code 10-3-13.

Legal description of assessed property:

A PART OF THE NORTHEAST QUARTER, SECTION 5, TOWNSHIP 3 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, UTAH DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 40°05' EAST 1,104.21 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION; THENCE NORTH 61°09' EAST 236.99 FEET; THENCE SOUTH 13°16' EAST 246.44 FEET; THENCE SOUTH 71°45' WEST 217.62 FEET; THENCE NORTH 16°31' WEST 202.05 FEET TO THE POINT OF BEGINNING.

Tax ID No: 30-05-251-003-0000

THE ENERGY ASSESSMENT AREA PURSUANT TO UTAH STATE CODE 11-42A-202 SHALL NOT INCLUDE ANY PROPERTY ENCUMBERED BY ANY PREVIOUSLY RECORDED MORTGAGE OR DEED OF TRUST LIEN UNLESS A WRITTEN CONSENT

AGREEMENT IS EXECUTED BY THE HOLDER OF EACH EXISTING MORTGAGE OR DEED OF TRUST OR OTHER LIEN ON THE PROPERTY. EACH SUCH CONSENT AGREEMENT IS ATTACHED HERETO AS **EXHIBIT A** AND MADE PART HEREOF, OR HAS OTHERWISE BEEN PREVIOUSLY RECORDED.

Executed effective as of January 13, 2021

[Continues on following page.]

IN WITNESS WHEREOF, Property Owner has executed this Energy Assessment and Lien as of the day and year above-written.

**PROPERTY OWNER:**

**SNOWPINE REAL PROPERTY, LLC**

By: \_\_\_\_\_

Name: Brent K. Pratt

Title: Authorized Manager

STATE OF \_\_\_\_\_

ss:

COUNTY OF \_\_\_\_\_

On the \_\_\_\_ day of January, 2021 personally appeared before me Brent K. Pratt, who being duly sworn did say that he is the Authorized Manager of Snowpine Real Property, LLC, and that the attached instrument was signed on behalf of said Company, and said person acknowledged to me that Snowpine Real Property, LLC executed the same.

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Notary Public

IN WITNESS WHEREOF, the Town has executed this Energy Assessment and Lien as of the day and year above-written.

**LOCAL GOVERNMENT:**

**TOWN OF ALTA**

By: \_\_\_\_\_

Name: Harris Sondak

Title: Mayor

STATE OF UTAH

ss:

COUNTY OF \_\_\_\_\_

On the \_\_\_\_ day of \_\_\_\_\_, 2021 personally appeared before me Harris Sondak, who being duly sworn did say that he is the Mayor of the Town of Alta, and that the attached instrument was signed on behalf of the Town, and that the Town executed the same.

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Notary Public

**EXHIBIT A**

Consents

*See attached.*

## CONSENT OF LIENHOLDER TO ASSESSMENT

THIS CONSENT OF LIENHOLDER TO ASSESSMENT (the “Agreement”) is made and entered into effective as of January 7, 2021, by EAGLEBANK, a Maryland banking corporation (the “Lienholder”) in favor of SNOWPINE REAL PROPERTY, LLC, a Utah limited liability company (the “Borrower”).

### RECITALS

A. Borrower is the owner of that certain parcel of real property located in Salt Lake County, Utah, which property is more fully described in Exhibit A attached hereto and made a part hereof, together with the buildings and improvements located thereon (the “Property”).

B. The Property, as of the date hereof, is encumbered by that certain Deed of Trust (With Power of Sale), Security Agreement, Fixture Filing, Financing Statement and Assignment of Rents and Leases dated May 31, 2017, recorded May 31, 2017 among the official records of Salt Lake County, Utah in Book 10562 at pages 7540-7569, as amended by that certain Deed of Trust Increase and Modification Agreement dated November 15, 2017 and recorded November 16, 2017 among the official records of Salt Lake County, Utah in Book 10620 at pages 563-569, made by the Borrower for the benefit of the Lienholder (as so amended, the “Deed of Trust”).

C. Pursuant to the Commercial Property Assessed Clean Energy Act, Title 11, Chapter 42a, Utah Code Annotated 1953, as amended (the “Act”), the Borrower’s Property will be included as part of an energy assessment area (the “Assessment Area”) designated by the Town of Alta for the purpose of financing the costs of acquiring, constructing or installing certain Energy Efficiency Upgrades, Renewable Energy Systems and/or Electric Vehicle Charging Infrastructure (as such terms are defined in the Act) on the Property (the “Financing”) and is subject to a first-priority assessment lien thereon (the “Assessment Lien”) to secure the repayment of the Financing, which shall not exceed the principal sum of \$19,700,000.00.

D. In connection with the execution and delivery of the Deed of Trust as of the date hereof, the Borrower hereby requests that Lienholder acknowledge and consent to the placement of the Assessment Lien on the Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, Lienholder agrees with and certifies to Owner as follows:

#### Section 1. Representations.

A. The Lienholder representative has been duly authorized to sign this Agreement.



B. To Lienholder's knowledge, no default exists as to the performance of any of the terms or conditions of the Deed of Trust or any documents entered into by the Borrower in connection therewith, nor, to Lienholder's knowledge, is there any uncured default which with the giving of notice or the passage of time or both would constitute a default under the Deed of Trust or any document entered into by the Borrower in connection therewith as of the date of this Agreement.

Section 2. Acknowledgement and Consent to Assessment. Lienholder hereby acknowledges and irrevocably consents to the (i) inclusion of the Property in the Assessment Area and (ii) placement of the Assessment Lien on the Property and any and all other action as shall be reasonably necessary in connection therewith.

Section 3. Waiver. As of the date of this Agreement, the Lienholder hereby waives its right to contest and shall not contest, pursuant to the Act, the (i) inclusion or designation of the Property in the Assessment Area and (ii) placement of the Assessment Lien and related assessments on the Property and any and all other action as shall be reasonably necessary in connection therewith, including a proceeding to levy the related assessments.

Section 4. Assignments. This Agreement may not be assigned in whole or in part by any party hereto, by operation of law or otherwise, without the prior written consent of each party hereto (and any purported assignment without such consent shall be null and void).

Section 5. Modifications. None of the terms or provisions of this Agreement may be waived, amended, or otherwise modified except by a written instrument executed by the party against which enforcement of such waiver, amendment, or modification is sought.

Section 6. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute one agreement, notwithstanding that all such parties are not signatories to the original or the same counterpart.

Section 7. Third Party Reliance. Lienholder (i) acknowledges that Greenworks Lending LLC (the "C-PACE Lender") is relying on the certifications within this Consent in order to make the Financing to the Owner and that C-PACE Lender is an intended third-party beneficiary of this Consent and (ii) consents to the foregoing. Therefore, the C-PACE Lender shall have the right to rely on this Consent and shall be considered a third-party beneficiary of this consent.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

Dated this 7<sup>th</sup> day of January, 2021.

EAGLEBANK, a Maryland banking  
corporation

By:  \_\_\_\_\_

Name: Daniel Swanson

Title: Vice President

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

The land located in Salt Lake County, UT and described as:

A PART OF THE NORTHEAST QUARTER, SECTION 5, TOWNSHIP 3 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, UTAH DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS SOUTH 40°05' EAST 1,104.21 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION; THENCE NORTH 61°09' EAST 236.99 FEET; THENCE SOUTH 13°16' EAST 246.44 FEET; THENCE SOUTH 71°45' WEST 217.62 FEET; THENCE NORTH 16°31' WEST 202.05 FEET TO THE POINT OF BEGINNING.

Said property is also known by the street address of:  
10420 East Little Cottonwood  
Alta, UT 84092

**SCHEDULE I**

**DESCRIPTION OF PROPERTY**

The land located in Salt Lake County, UT and described as:

A PART OF THE NORTHEAST QUARTER, SECTION 5, TOWNSHIP 3 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, UTAH DESCRIBED AS FOLLOWS:

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Said property is also known by the street address of:

10420 East Little Cottonwood Canyon Road, East Highway 210

Alta, UT 84092

Tax Identification Number: 30-05-251-003-0000