

Wisconsin PACE Commission – PACE Wisconsin REQUEST FOR QUALIFICATIONS (RFQ) FROM INTERESTED PACE LENDERS

Purpose

The Wisconsin PACE Commission (“PACE Commission”) and its Program Administrator are implementing a statewide Commercial Property Assessed Clean Energy (“PACE”) program entitled PACE Wisconsin to assist property owners in making capital investments in qualifying energy efficiency, renewable energy and water efficiency improvements in non-residential facilities including commercial, industrial, multi-family (5 or more units), agricultural and non-profit buildings.

The Program Administrator seeks interest from banks, credit unions and other capital providers to become qualified PACE lenders (“Qualified PACE Lenders”). Qualified PACE Lenders are banks or other lending and financial institutions which have received approval from the Program Administrator to provide financing for PACE projects through PACE Wisconsin. This Request for Qualifications (“RFQ”) seeks to identify those financial institutions interested in becoming Qualified PACE Lenders to originate and fund PACE financings for qualifying properties within the jurisdictions of the PACE Commission.

PACE Wisconsin operates an “Open Market” PACE program whereby property owners have the flexibility to select their preferred PACE Lender for a PACE Project on their Eligible Property. The open market model gives property owners access to a range of private lenders who offer competitive rates and financing terms and conditions. Public funds are not anticipated to be made available for funding PACE Projects, though units of government are not prohibited from participating as PACE Lenders. No exclusivity will be provided to PACE Lenders, and the Applicants will retain the right to choose the type and provider of financing that works best for their business needs.

Any lender interested in offering PACE Financing must become a qualified PACE Lender to participate in PACE Wisconsin. The process for becoming a qualified PACE Lender is as follows:

1. The interested capital provider or lender must respond to this RFQ for consideration by the Program Administrator.
2. Upon approval by the Program Administrator and execution of a Qualified PACE Lender Agreement the lender will be considered a “Qualified PACE Lender.” Qualified PACE Lenders are listed on PACE Wisconsin’s website. Qualified PACE Lenders also receive information from the program regarding financing opportunities as well as pertinent developments related to PACE Wisconsin.
3. Applicants may also pre-select their preferred lenders prior to the lender submitting a response to the RFQ. Prior to the closing of the applicable PACE Financing, however, the lender must become a Qualified PACE Lender as outlined above.

The information provided by PACE Lenders will be used to link PACE Lenders, project developers, energy service companies, installers and contractors, energy auditors, engineering firms, utility companies, property owners, and others to develop and fund qualified PACE Projects.

Section I - Wisconsin PACE Commission Background

Legal authority for PACE in the State of Wisconsin

PACE financings are authorized in the State of Wisconsin pursuant to Section 66.0627(8), (the “PACE Statute”). The PACE Statute enables “political subdivisions” (counties, cities, towns and villages) to impose a special charge on real property to secure loans made for energy efficiency, water conservation and renewable energy improvements (a “PACE Project”).

Wisconsin PACE Commission Joint Powers Authority

The Wisconsin PACE Commission is an efficient solution to collectively administer a single statewide PACE program in a cost effective manner. It is a low cost PACE program that offers an open-market solution for building owners and promotes economic development in Wisconsin communities. Wisconsin counties and municipalities utilized their joint exercise of powers authority under Wisconsin Statute § 66.0301, to form the PACE Commission. Under the terms of a Joint Exercise of Powers Agreement (the “JPA”), County members agree to adopt a Model PACE Ordinance (discussed below), and to delegate to the PACE Commission the ability to impose PACE special charges according to a single, uniform PACE program operated in the PACE Commission members’ jurisdiction. Municipal members (cities, villages, and towns) join the PACE Commission, participate in its governance, and agree to support the PACE Commission.

The Model Ordinance

County members agree to adopt a Model PACE Ordinance as a condition of joining the PACE Commission. Among other powers, this ordinance authorizes the County to impose a PACE special charge, collect payments for the special charge in installments, place those installments on the tax roll at its discretion, and delegate that authority to the Commission.

Each Member Community delegated to the PACE Commission the power to administer the PACE Wisconsin in their jurisdictions. The PACE Wisconsin is administered by the PA, who is responsible for handling day-to-day PACE Financing application reviews and approvals, as well as payment collections in certain Member Communities on behalf of the PACE Commission. The benefits of this program are available to building owners located in Member Communities.

Program Administrator

The PA for the WI PACE Commission is EFS PACE, a service of the Wisconsin Energy Conservation Corporation’s (“WECC”). EFS PACE offers the state of Wisconsin a single point of access for property owners, Member Communities, contractors, and lenders to qualify projects for PACE Financing. The PA also facilitates filing, billing, collection and remittance of the PACE financing Special Charge installment payments.

Benefits Provided by the PACE Commission and its PA:

- a. Legal infrastructure and cooperation with participating counties;
- b. The possibility of a pipeline of quality, investor-ready energy efficiency, renewable energy and water efficiency projects;
- c. Access to a new, untapped market for energy efficiency, renewable energy and water efficiency measures;
- d. Opportunity to fund implementation of retrofit investments that can lower operating costs, improve the property value, improve building services that attract and retain tenants;

1. PACE Project Eligibility

On behalf of the PACE Commission, the PA ensures that PACE-financed projects are eligible for PACE Financing under the PACE Statute, the PACE Ordinance, and the Program Manual.

To be eligible for PACE Financing:

- a. Mortgage Lender Consent –
 - a. All Applicants must provide the written consent of the existing mortgage lender or other real property lienholder of record on the Eligible Property prior to Final Application

approval by the Program Administrator. There are many benefits for a mortgage holder to consent to a PACE financing obtaining a senior position to their mortgage.

- b. Building Eligibility –
 - a. In order to be eligible for PACE Wisconsin financing, the property seeking financing must be located within the boundaries of a PACE Commission Member Community that has adopted into the PACE Commission.
 - b. The property must be a nonresidential property. Multifamily properties containing five dwelling units or more are eligible.
 - c. Properties owned by non-profit entities may be eligible, even if the owner does not pay property taxes, provided the property has a property tax identification number with the county;
- c. Owner Eligibility –
 - a. The applicant must provide evidence that it is the legal owner of the property, and all the legal owners of such property agree to participate.
 - b. The Property Owner must be current in payment of all obligations secured by the property including property taxes, assessments and tax liens and have no delinquencies within the past (3) three years, or since taking title to the property.
 - c. Owner Eligibility requirements are further defined in the PACE Wisconsin Manual
- d. Project Eligibility –
 - a. Improvements funded by PACE financing must lower the energy consumption of the building or enable the building to produce clean energy.
 - b. Project Eligibility requirements are further defined in the PACE Wisconsin Manual.

2. Projects greater than \$250,000

For PACE Financings over \$250,000 (“Large PACE Financings”), the participating property owner must submit an Energy Assessment that describes the energy, water and operational benefits that will accrue from the proposed improvements being financed with the PACE Financing. Combined, these savings must achieve a Savings-To-Investment Ratio of one or greater. Finally, these energy, water and operational savings projections shall be guaranteed by the project engineer or the contractor pursuant to a Savings Guarantee. These requirements are further described defined in the PACE Wisconsin Manual.

3. Underwriting Standards

The PACE Commission does not maintain strict project underwriting criteria. At a minimum PACE Lenders shall utilize underwriting criteria that includes but are not limited to the following:

- a. Total property-related debt to property value ratio (Total property-related debt includes mortgage debt, the PACE financing and any other obligations secured by the property). The property value which may be established as either (i) the assessed value of the property, or (ii) its appraised value, as supported by a recent appraisal.
 - a. May not exceed 95%, unless otherwise approved by the PACE Lender and PA.
- b. Cash flow generated by the PACE project.
 - a. PACE Lender underwriting criteria

4. Role of PACE Lender

PACE Lenders may take an active role in originating qualified PACE projects located in Member Communities. Otherwise, once an interested PACE Wisconsin project has been confirmed by the PA to meet the Property Eligibility requirements, as defined in the PACE Wisconsin Manual, and where the property owner has not selected a preferred PACE Lender, PACE Wisconsin will approach pre-

qualified PACE Lenders with the project funding opportunity details. The PACE Lender will then have the opportunity to quote financing terms to the property owner, who will then select their preferred PACE Lender to finance their project.

In addition to any financing agreements required by the PACE Lender, the Borrower, PACE Commission and PACE Lender are required to execute the PACE Special Charge and Financing Agreement in conjunction with the PACE Financing closing. The PACE Commission and its PA will maintain the PACE Special Charge and Financing Agreement (described below), and a mortgage holder consent agreement for use by PACE Lenders. PACE Lenders will be invited to comment on the standard documents.

5. PACE Wisconsin PACE Special Charge and Financing Agreement Terms

The PA will approve PACE transactions pursuant to the guidelines laid out in the Program Manual, which guidelines have been approved by the Wisconsin PACE Commission. The PACE Special Charge and Financing Agreement is a contract between the PACE Commission, the PACE Lender and the Borrower that memorializes for the public record that there is a PACE financing and Special Charge outstanding against the Borrower's real property, among other terms including but not limited to:

- a. Amount of PACE financing
- b. Term of payments
- c. Payment amounts and frequency
- d. Collection method
- e. Delinquency and default consequences, including foreclosure (A delinquent PACE special charge installment becomes a lien on the property).
- f. Non-acceleration of obligation
- g. Transferability of obligation upon sale or other transfer of ownership
- h. States fees payable to the Member Community and/or Program Administrator

Upon submission of an application for a PACE project to the PACE Commission all legal document shall remain subject to PACE Commission approval.

6. PACE Special Charge and Financing Agreement Recording, Billing and Collection

At closing of the PACE financing the PA will record a PACE Special Charge and Financing Agreement with the register of deeds in which the subject real property sits.

Repayment of the PACE Financing will commence according to the terms of the PACE Special Charge and Financing Agreement. PACE Wisconsin utilizes a "direct billing and payment" system. This repayment system allows the PACE Borrower to make payments of annual installments (or other periodic payment as specified in the PACE Special Charge and Financing Agreement) directly to the PACE Administrator or its servicer, who will be responsible for directing payments to the applicable PACE Lender.

The process for repayment of the PACE Financing, including remedies for delinquency and defaults, will be set forth in the PACE Special Charge and Financing Agreement related to the applicable PACE Financing. Upon a default, the PACE Lender would certify the amount of the delinquency to the Program Administrator, who would then work with the appropriate County and municipality to place the delinquent amount on the tax roll for collection pursuant to the Wisconsin statutory collection procedures.

7. Payments

Upon each installment payment method, the Program Administrator's Servicer would collect such amounts from the Member Communities or servicing bank and certify that payments have been made and remit the installment payments collected directly to the appropriate PACE Lender(s). The PACE assessment payments shall be due on dates concurrent with the County's normal property billing practice.

For additional details regarding the PACE Program, please refer to the Program Manual. Interested lenders may be particularly interested in Section 4.0 Eligibility Requirements, Section 5.0 Program Fees and Section 6.0 Program Administration.

8. Becoming a PACE Lender:

A financial institution interested in offering PACE financing through PACE Wisconsin must submit a complete an RFQ submission and execute a Qualified PACE Lender Agreement.

9. RFQ Submission Process and Content for Responses

RFQ Submission Process:

- Financial institutions may submit their RFQ submission by email only.

Intent to respond, questions, and responses shall be addressed and delivered to:

PACE Wisconsin
431 Charmany Drive
Madison, WI 53719
Email: info@pacewi.org
Phone: 800.522.3014

PACE Wisconsin's website is located at pacewi.org:

- There are no deadlines for interested applicants to submit an RFQ submission.
- The Program Administrator will inform respondents of their status within two weeks of receipt of their submission.
- At its discretion, the Program Administrator may contact respondents to schedule an interview to resolve any questions.
- Once financial institution has been determined to be a Qualified PACE Lender, the Program Administrator will review and incorporate, at its sole discretion, selected marketing materials provided by the Qualified PACE Lender on the PACE Wisconsin.
- The Qualified PACE Lender may have its status rescinded according to the terms of the Qualified PACE Lender Agreement.

Section II: Content of RFQ responses and Qualified PACE Lender Agreement

All Qualified PACE Lender RFQ Responses Must Include:

1. Indicate the key point of contact for your institution (name, title, address, telephone # and email address).
2. The name of the principal regulator(s) of your institution (such as, Federal Reserve Board, the OCC, etc.). If not a regulated firm or financial institution, provide the names, titles, emails, and direct telephone numbers of three professional references for the firm or, if recently formed, for the firm's principal partners.
3. Further background on your institution (including years in business and total assets) that demonstrate the capabilities and interest to provide financing for PACE projects in Wisconsin.

4. Staffing and personnel that can be devoted to these transactions.
5. Amount of capital your institution would be willing to provide to the Wisconsin PACE market. This number will be non-binding.
6. Summary description of energy efficiency, renewable energy and water efficiency financing products offered, and their structure. Any examples (structure, types of entities involved, process, and terms) of energy efficiency, renewable energy and water efficiency project financing done by your institution.
7. Please indicate if your institution currently provides financing for PACE programs (yes or no). If yes, provide the names of the PACE programs in which your institution participates.
8. Standard terms for Commercial PACE financing include:
 - a. Basic structure, min./max. PACE Loan amount, tenors, payment schedules, prepayment options, etc.
 - b. Typical interest rates (range) and fee pricing
 - c. General underwriting guidelines, LTV, DSCR, credit standards and security requirements
 - d. Finance documentation (see pacewi.org for template PACE Special Charge and Financing Agreement)
 - e. Energy assessment / audit requirements
 - f. Is Savings-to-Investment Ratio a required standard?
 - g. Appraisal requirements
 - h. Environmental Data Review
 - i. Interest rate schedule and additional transaction fees (can be in range).
 - j. Origination procedures, including turnaround times
 - k. Construction financing procedures, including progress payment disbursements
 - l. Finance servicing.

Qualified PACE Lender Agreement

Review and execute a copy of the Qualified PACE Lender Agreement (attached).

The document is also accessible at: pacewi.org.

QUALIFIED PACE LENDER AGREEMENT

This QUALIFIED PACE PROGRAM AGREEMENT (“Agreement”) is entered into by and between EFS PACE, a division of the Wisconsin Energy Conservation Corporation, a Wisconsin nonstock corporation (“PA”), and _____, a _____ (“QPL” and together with PA, the “Parties”, and each a “Party”).

RECITALS

WHEREAS, PA is the Program Administrator for the Wisconsin Property Assessed Clean Energy Commission, a Wisconsin joint powers commission (“PACE Commission”) and is operating the PACE Program (as defined below) within the jurisdiction of the PACE Commission; and

WHEREAS, QPL has completed an application for and desires to become a “Qualified PACE Lender” for one or more energy efficiency, renewable energy or water conservation improvement projects (each a “Project”) through the PACE Program (as defined below); and

WHEREAS, PA seeks to designate QPL as a “Qualified PACE Lender” in the PACE Program pursuant to the terms and conditions of this Agreement and any other requirements, terms or conditions PA may set forth related to “Qualified PACE Lenders” for the PACE Program;

WHEREAS, in consideration with being provided Project data and related information to formulate a financing proposal to an owner of certain real property (“Property Owner”) applying to access financing through the PACE Program, QPL and PA agree to the terms and conditions set forth in this Agreement.

AGREEMENT

1. Definitions.

- a. “Confidential Information” shall mean all confidential or proprietary written, recorded, electronic, visual information or data (including without limitation energy, structural research, developmental, engineering, manufacturing, technical, marketing, sales, financial, operating, performance, cost, pricing, business and process information or data, trade secrets, discoveries, ideas, designs, data,) provided to one Party or its Representatives by the other Party or its Representatives, regardless of whether such confidentiality or proprietary status is indicated or the specific words "confidential" or "proprietary" are used in the course of the exchange of such information or data. Without limiting the aforesaid, the existence of discussions between the Parties regarding the Project shall constitute Confidential Information hereunder.
- b. “PA” shall mean EFS PACE, a service of the Energy Finance Group, a service of the Wisconsin Energy Conservation Corporation in its capacity as program administrator of the PACE Commission.
- c. “PACE Commission” shall have the meaning set forth in the Recitals.
- d. “PACE Program” shall mean the Property Assessed Clean Energy Program operated by the PACE Commission.
- e. “PACE Statute” shall mean Wis. Stat. § 66.0627, as amended.

- f. "Person" shall be broadly interpreted to include, without limitation, any corporation, limited liability company, partnership, limited partnership, governmental agency, or other legal entity or individual.
- g. "Program Manual" means that certain PACE Wisconsin Program Manual approved by the PACE Commission for operation of the PACE Program.
- h. "Project" shall have the meaning set forth in the Recitals.
- i. "Representatives" shall mean as to any Person, its directors, officers, employees, agents, potential or actual direct or indirect investors and advisors (including, without limitation, financial advisors, attorneys, accountants, engineers, technicians and vendors) and in the case of PACE Commission, its PA and its Representatives.

2. Confidentiality and Non-Use. In consideration of its receipt of Confidential Information, the QPL and PA agree as follows:

- a. Confidentiality. The Parties shall (a) keep all Confidential Information confidential and not disclose or reveal any Confidential Information to any Person other than their Representatives, credit rating agencies, potential or actual third party participants in the Project or potential or actual third party assignees or transferees of all or any portion of the disclosing Party's interest in the Project who are actively and directly participating in the Receiving Party's evaluation of a Project or who otherwise need to know the Confidential Information for the purpose of evaluating or consummating a transaction related to a Project, (b) use the Confidential Information only for the purpose of evaluating or consummating a transaction related to a Project, and (c) not disclose to any Person any information about a Project or the terms or conditions or any other facts relating thereto, including, without limitation, the fact that discussions are taking place with respect thereto or the status thereof or the fact that Confidential Information has been made available to the receiving Party or its Representatives, except that the receiving Party may disclose such information to those of its Representatives or credit rating agencies who are actively and directly participating in its evaluation of a Project or potential direct or indirect investors and potential or actual third party participants in the Project or third party assignees or transferees of all or any portion of the Project or who otherwise need to know such information for the purpose of evaluating or consummating a transaction related to a Project.
- b. Compliance by Representatives. Any failure by any of the receiving Party's Representatives to comply with this Agreement, or any act or omission by any of the receiving Party's Representatives that, if committed by the receiving Party, would constitute a breach of this Agreement, shall be deemed to be a breach of this Agreement by the receiving Party for which the receiving Party shall be responsible.
- c. Return or Destruction of Confidential Information. The receiving Party shall return or destroy all Confidential Information (including all copies thereof) within ten (10) days of receipt of a written request made by the disclosing Party, except for one record copy that may be maintained by the receiving Party in its legal archives. Further, the receiving Party shall delete all Confidential Information contained in electronic files. Notwithstanding the foregoing, the Parties may retain copies of any computer records and files containing Confidential Information that have been created pursuant to their automatic electronic archiving and back-up procedures until such computer records and files have been deleted in the ordinary course. Any copies

retained as described shall be maintained as Confidential Information in accordance with the terms of this Agreement

- d. In addition to the foregoing, neither Party will use the Confidential Information for any purpose other than directly in connection with the Project and as expressly authorized in writing by the disclosing Party or, if the Confidential Information is the property of the Property Owner, by the Property Owner.

3. Exceptions to the Confidentiality and Non-Use Obligations. The obligations imposed by Section 2 hereof shall not apply, or shall cease to apply, to any Confidential Information if or when, but only to the extent that, such Confidential Information:

- a. was known to the receiving Party or was already in its lawful possession prior to the receipt of the Confidential Information;
- b. was or becomes, through no breach of the receiving Party's obligations hereunder, known to the public;
- c. becomes known to the receiving Party from sources other than the disclosing Party or its representatives under circumstances not involving any breach of any confidentiality or non-use obligation; and/or,
- d. is independently developed by the receiving Party, as evidenced by written records thereof.

Confidential Information, as a whole, shall not be deemed to be in the public domain merely because any part of said Confidential Information is embodied in general disclosures or because individual features, components or combinations thereof are now or become known to the public.

Notwithstanding the provisions of Section 2(a) above, the receiving Party may disclose Confidential Information and/or the information described in Section 1(a) at such times, in such manner and to the extent such disclosure is required by applicable law, provided that the receiving Party (a) provides the disclosing Party with prior written notice, to the extent permissible, of such disclosure so as to permit the disclosing Party to seek a protective order or other appropriate remedy, (b) limits such disclosure to what is strictly required, and (c) attempts to preserve the confidentiality of any such Confidential Information so disclosed.

4. No Further Agreements Hereunder. The PA shall be not under any obligation to enter into any further agreements with the QPL of any nature whatsoever as a result of this Agreement. The PA hereto reserves the right, in its sole discretion, to decline, to retract, or to reject at any time any proposal which has not yet become legally binding by execution of a written agreement between the Parties with respect thereto, or with respect to any further agreements or business arrangements with the other Party hereto, its parents, subsidiaries or affiliates and to terminate all further discussions and negotiations. Nothing in this Agreement shall obligate the PA or its Representatives to provide any specific information, including Confidential Information, that the PA or its Representatives otherwise desire to withhold.

5. No Representations and Warranties. No representations or warranties express or implied, of any kind with respect to the Confidential Information, including without limitation with respect to the suitability, accuracy or completeness of the same, exist under this Agreement. Any representations or warranties shall be made thereby, if at all, only in a separate definitive written agreement that may be

entered into between the QPL and the PA. The Parties specifically acknowledge and agree that the PA and its Representatives shall not be liable to the QPL or its Representatives whether in contract, tort or otherwise for loss of profits, consequential, special or punitive damages, based on the accuracy of the Confidential Information, unless expressly set forth in a separate definite written agreement to the contrary.

- 6. Costs.** QPL shall be responsible for all of its own costs and expenditures incurred in the application process and during any period during which the QPL maintains its QPL status with the PACE Commission. QPL shall have no right to make any claim(s) whatsoever under this Agreement for reimbursement of costs for any efforts expended.
- 7. Program Fee and Annual Fee.** PA charges certain program fees in conjunction with its operation and administration of the PACE Program, as set forth in the Program Manual. QPL understands that these fees are non-negotiable, shall be collected from the parties and in the methods as set forth in the Program Manual and any final PACE Financing and Special Charge Agreement (as defined in the Program Manual), and are subject to change as set forth in subsequent updates to the Program Manual, as approved by the PACE Commission.
- 8. Non-Circumvention.** QPL and its Representatives shall, not directly or indirectly interfere with, circumvent or attempt to circumvent, avoid, by-pass, or obviate the PACE Commission or the PA, or their respective relationships with the Property Owners, their respective other contractors, and their respective affiliates, to change, increase or avoid directly or indirectly, payment or issuance of, established or to be established fees, commissions, investment or ownership interest or continuance of pre-established relationship or intervene in non-contracted relationships with any third parties, or initiate transactional relationships that by-pass the PACE Commission or PA in connection with any on-going or future transaction or project. In furtherance and not in limitation of the foregoing, QPL agrees not to contact the Property Owner, its tenants, their respective owners and lenders and Representatives, nor, in connection with submitting proposals for the Project, other Qualified PACE Lenders as identified by the PA without its express prior written permission.
- 9. Exclusivity.** For any Property Owner that submits an Application to PA designating QPL as the Qualified PACE Lender, a different Qualified PACE Lender shall not enter into a PACE Financing and Special Charge Agreement with such Property Owner for the same Project for a period of six months (measured from the date of submission of all required documents outlined in the Program Manual) without written notice from the Property Owner to QPL that Property Owner has chosen to seek additional financing term sheets from other Qualified PACE Lenders. Further, neither PA or its Representatives nor PACE Commission or its Representatives may share any information contained in an application submitted by QLP or a Property Owner designating QLP as its Qualified PACE Lender with any other Qualified PACE Lender. This section does not apply if 1) the same Property Owner requests funding or financing for a materially different Project or 2) QLP fails to submit all required documents pursuant to the Program Manual within a commercially reasonable time.
- 10. No Endorsement; No Exclusivity.** Nothing in this Agreement shall constitute an endorsement by PA of QPL for any particular Project or financing, nor shall this Agreement obligate PA to endorse or recognize QPL for any purpose other than to recognize QPL as a “Qualified PACE Lender” in the PACE Program, subject to the terms and conditions of this Agreement. QPL understands that PA may recognize as many applicants as “Qualified PACE Lenders” as it deems appropriate and in its sole discretion. Notwithstanding the foregoing, in the event that there is any conflict or

inconsistency between the terms and conditions of this Section 10 and Section 9 of this Agreement, the terms and conditions of Section 9 shall control and govern the rights and obligations of the Parties.

- 11. Compliance with Program Manual.** QPL has been provided with a copy of the Program Manual and understands its terms. QPL agrees to offer its financing and other products in accordance with the terms and conditions of the Program Manual. QPL understands that the PACE Commission may approve revisions or updates to the Program Manual and shall provide notice to QPL of the same.
- 12. Governing Law.** This Agreement is made subject to and shall be construed and enforced under the laws of the State of Wisconsin, without giving regard to conflict of laws or choice of law principles. The state courts and federal courts of the State of Wisconsin shall have exclusive jurisdiction to resolve any disputes with respect to this Agreement or the Confidential Information with each Party irrevocably consenting to the jurisdiction thereof for any actions, suits or proceedings arising out of, or relating to, this Agreement or the Confidential Information, and each Party irrevocably waives its rights to jury trials with respect thereto.
- 13. Right to Rescind.** Any time and in its sole discretion, the PA reserves the right to rescind or revoke the “Qualified PACE Lender” status of the QPL. Notice of the PA’s determination to revoke or rescind the QPL status shall be given in writing by the PA to the QPL in accordance with Section 19 below. If QPL’s “Qualified PACE Lender” status is so rescinded, PA and the PACE Commission shall have no further obligations to the QPL hereunder or under the PACE Program and QPL shall have no further right to hold itself out as a “Qualified PACE Lender” for the PACE Program.
- 14. Remedies.** Without prejudice to the rights and remedies otherwise available to either Party, each Party shall be entitled to equitable relief by way of injunction or specific performance, or otherwise if the QPL or any of its Representatives breach or threaten to breach any of the provisions of this Agreement the QPL shall not plead in defense thereto that there would be an adequate remedy at statutory or common law. All of the Party's rights and remedies shall be cumulative and may be exercised separately or concurrently.
- 15. Non-Publicity.** All media releases, public announcements and other disclosures relating to any Project including promotional or marketing material, but excluding announcements intended solely for internal distribution or to meet legal or regulatory requirements, shall be coordinated with and approved by the PA prior to release. In addition, the QPL shall refrain from removing, overprinting or defacing any notices of copyright, trademark, logo or other proprietary identifications or notices of confidentiality, from any originals or copies of the PA's or the Property Owner’s Confidential Information.
- 16. Paragraph Captions.** The captions of the paragraphs and sections are set forth only for the convenience and reference of the Parties and are not intended in any way to define, limit or describe the scope or intent of this Agreement.
- 17. Integration and Amendment.** This Agreement represents the entire and integrated agreement between the PA and the QPL and supersedes all prior negotiations, representations, or agreements, either written or oral. Any amendments to this Agreement must be in writing and be signed by both Parties

- 18. Severability.** Invalidation of any of the provisions of this Agreement or any paragraph, sentence, clause, phrase, or word herein or the application thereof in any given circumstance shall not affect the validity of any other provision of this Agreement.
- 19. Notices.** Unless otherwise specifically required by a provision of this Agreement, any notice required or permitted by this Agreement shall be in writing and shall be deemed to have been sufficiently given for all purposes if sent by certified mail or registered mail, postage and fees prepaid, addressed to the Party to whom such notice is to be given at the address set forth below or at such other address as has been previously furnished in writing, to the other Party. Such notice shall be deemed to have been given when deposited in the United States Mail properly addressed to the intended recipient.
- 20. Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same document. In addition, the Parties specifically acknowledge and agree that electronic signatures shall be effective for all purposes.

[SIGNATURE PAGES FOLLOW]

