

Energy Efficiency Financing Program

Lender Statement of Interest



Please submit one (1) completed and signed copy of this form:

By mail:

GJGNY SB/NFP PON 2293
 NYSERDA
 17 Columbia Circle
 Albany, NY 12203-6399

By email:

gjnysbnfp@nyserda.org

By fax:

518-862-1091

Lender Representative:		Title:	
Lender Name:			
Address:			
Address:			
City:	County:	State:	Zip +4:
E-mail Address:		Phone No.: ()	
Web Site:		Fax No.: ()	
Please check all that apply:			
We intend to participate with NYSERDA in the GJGNY Energy Efficiency Financing Program for:			
<input type="checkbox"/> Small Business <input type="checkbox"/> Not-for-Profit <input type="checkbox"/> Multifamily			
Certification:			
I certify that I am an authorized representative of the Lender named above, and understand that the Terms and Conditions attached hereto represent the terms of a Participation Agreement under which the Lender and NYSERDA would provide a loan to an applicant.			
Lender Name: _____		Date: _____	
Printed Name: _____		Title: _____	
Signature: _____			

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Example of Terms and Conditions from a GJGNY SB/NFP Energy Efficiency Loan Participation Agreement

1. This loan participation evidences a sale of a percentage ownership in the approved loan, collateral security (if any), and other loan documents under NYSEERDA's Green Jobs/Green NY Small Business/Not-for-Profit Energy Efficiency Financing Program and shall in no way be construed as an extension of credit by NYSEERDA to LENDER.
2. NYSEERDA's percentage ownership in the approved loan shall not exceed fifty percent (50%) of the total sum advanced, or \$50,000, whichever is less, under the promissory note for energy efficiency improvements qualifying for financing, as identified in Appendix A.
3. NYSEERDA's share of the sum advanced shall bear zero percent (0%) interest to the Borrower, and shall be repaid at zero percent (0%) interest by LENDER, as described below.
4. Upon NYSEERDA's execution of this Participation Agreement, NYSEERDA's share of the sum to be advanced to the LENDER shall be reserved for use in the loan described herein, provided that the LENDER closes on the loan within 180 days of the execution of this Agreement, unless NYSEERDA and LENDER shall agree in writing to an extension.
6. LENDER shall remit payments to NYSEERDA, through its Master Loan Servicer, and payments shall be due no later than 15 days after the date due from Borrower. The Master Loan Servicer shall mail a statement to the LENDER in advance of each scheduled payment due date and provide instructions for such payment.
7. LENDER shall repay NYSEERDA's pro rata share of the loan principal in consecutive equal monthly installments of \$_____, in each month during which the Borrower has made a scheduled payment under the loan, but shall not be obligated to make payment to NYSEERDA if no payment is received from the Borrower. In the event that Borrower prepays any amount due under the loan agreement, the prepayment amount shall be applied, on a pro rata basis determined by the percentage ownership in the approved loan, to the outstanding balances of both the NYSEERDA and Lender shares of the loan. Notwithstanding any other provisions of this agreement, if the Borrower makes a scheduled payment that is less than the amount due, the payment amount shall be applied, on a pro rata basis determined by the percentage ownership in the approved loan, to the outstanding balances of both the NYSEERDA and Lender shares of the loan.
8. LENDER certifies that the NYSEERDA portion of the approved loan is a new loan.
9. LENDER will exercise the same degree of care and discretion in continuing to service the loan and collecting the payments thereunder as LENDER would ordinarily take in the payments thereunder solely for its own account. The loan is considered in default if any scheduled payment is past due 90 days or more. In the event such default occurs, LENDER and NYSEERDA shall consult upon themselves as to a mutually agreed upon course of action to pursue in order to collect the amounts then owed under the loan. All costs of collecting shall be borne by LENDER. Any recovery on the loan will go first to repay LENDER its collection costs and accrued interest due, with the balance applied proportionately between the principal balances owed LENDER and NYSEERDA.
10. Unless NYSEERDA has expressly consented to such action, NYSEERDA shall not be liable to any third party as a result of any action of LENDER, which is subsequently found to be illegal or negligent, and shall have no obligation to reimburse any portion of any judgment, order or decree entered against LENDER and LENDER agrees to indemnify the participant for any judgment, order or decree entered against NYSEERDA as a result of any action of LENDER.

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Example Terms and Conditions from a GJGNY SB/NFP Energy Efficiency Loan Participation Agreement (continued)

11. LENDER makes no representations or warranties, whether expressed or implied, to NYSEERDA as to the collectability of the loan, the continued solvency of the Borrower, or as to the existence, sufficiency or value of the collateral securing the loan, if applicable; or to NYSEERDA as to the validity and enforceability of the documentation for the loan, other than that to the extent required under applicable law, the deed of trust and/or security agreements under the loan were (and/or will be) validly perfected or recorded and constitute a first lien or security interest on the collateral subject to such agreements. If such lien or security interest is not a first lien or security interest, such fact must be disclosed to NYSEERDA and NYSEERDA must consent to the making of the loan on collateral in which the LENDER and NYSEERDA do not have a first lien or security interest. The parties hereto further agree that NYSEERDA shall have no interest in any other property of the Borrower or of any co-maker, guarantor, endorser, taken as security for any other and/or additional loan or loans made by LENDER, or acquired by LENDER or in any property now or hereafter in the possession or control of LENDER, which other property may indirectly secure repayment of the loan by reason of "cross-collateralization"; except that if any such other property or the proceeds thereof is applied to the reduction of the loan, then NYSEERDA shall be entitled to share in such an application of payment or payments as provided herein.
12. Upon reasonable notice, LENDER will make available to NYSEERDA, during its ordinary business hours, the Borrower's loan file, as it relates to the loan, for NYSEERDA's review.
13. Provided no default exists under the loan, LENDER will not, without NYSEERDA's written consent, (a) renew, extend or consent to a revision in the provisions of the note evidencing the shared obligation or security document;(b) make or consent to any release, subordination, substitution or exchange of security for the shared obligation (provided that if the security is collateral in the form of accounts or inventory, then when no portion of the shared obligation is overdue or where NYSEERDA has not otherwise instructed LENDER in writing, LENDER may permit the Borrower to collect accounts, sell inventory and use the proceeds thereof, all in the ordinary course of the Borrower's business); (c) sell, assign or transfer any of said security, waive any claim against the Borrower, the guarantor, or a standby or substituted creditor in connection with the shared obligation; (d) cause or allow the principal of the shared obligation to be increased; (e) to negotiate, sign, discount, endorse or guarantee any note or obligation of the Borrower or issue any letter of credit as to the Borrower. Such written consent from NYSEERDA shall not be unreasonably withheld.
14. LENDER will notify NYSEERDA, in writing, if the note evidencing the shared obligation is sold or if its serving has been subcontracted, and will provide NYSEERDA with the name, mailing address and the telephone number of the buyer or servicer within thirty (30) calendar days following said sale or agreement to service.
15. Any amendments to this Agreement shall be in writing and shall be executed by the same parties who executed the original Agreement, or successors in office.
16. The promises, conditions, benefits and powers herein contained shall bind and inure to the respective successors of the parties. Whenever used herein, the singular number shall include the plural, the plural the singular, and the terms LENDER and NYSEERDA will include any payee thereof, whether by operation of law or otherwise.

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Example of Terms and Conditions from a GJGNY Multifamily Building Energy Efficiency Loan Participation Agreement

1. This loan participation evidences a sale of a percentage ownership in the approved loan, collateral security (if any), and other loan documents under NYSEERDA's Green Jobs/Green NY Multifamily Building Energy Efficiency Financing Program and shall in no way be construed as an extension of credit by NYSEERDA to LENDER.
2. NYSEERDA's percentage ownership in the approved loan shall not exceed fifty percent (50%) of the total sum advanced under the promissory note for energy efficiency improvements qualifying for financing, as identified in Appendix A.
3. NYSEERDA's share of the sum advanced shall bear zero percent (0%) interest to the Borrower, and shall be repaid at zero percent (0%) interest by LENDER, as described below.
4. Upon NYSEERDA's execution of this Participation Agreement, NYSEERDA's share of the sum to be advanced to the LENDER shall be reserved for use in the loan described herein, provided that the LENDER closes on the loan within 180 days of the execution of this Agreement, unless NYSEERDA and LENDER shall agree in writing to an extension.
6. LENDER shall remit payments to NYSEERDA, through its Master Loan Servicer, and payments shall be due no later than 15 days after the date due from Borrower. The Master Loan Servicer shall mail a statement to the LENDER in advance of each scheduled payment due date and provide instructions for such payment.
7. LENDER shall repay NYSEERDA's pro rata share of the loan principal in consecutive equal monthly installments of \$_____, in each month during which the Borrower has made a scheduled payment under the loan, but shall not be obligated to make payment to NYSEERDA if no payment is received from the Borrower. In the event that Borrower prepays any amount due under the loan agreement, the prepayment amount shall be applied, on a pro rata basis determined by the percentage ownership in the approved loan, to the outstanding balances of both the NYSEERDA and Lender shares of the loan. Notwithstanding any other provisions of this agreement, if the Borrower makes a scheduled payment that is less than the amount due, the payment amount shall be applied, on a pro rata basis determined by the percentage ownership in the approved loan, to the outstanding balances of both the NYSEERDA and Lender shares of the loan.
8. LENDER certifies that the NYSEERDA portion of the approved loan is a new loan.
9. LENDER will exercise the same degree of care and discretion in continuing to service the loan and collecting the payments thereunder as LENDER would ordinarily take in the payments thereunder solely for its own account. The loan is considered in default if any scheduled payment is past due 90 days or more. In the event such default occurs, LENDER and NYSEERDA shall consult upon themselves as to a mutually agreed upon course of action to pursue in order to collect the amounts then owed under the loan. All costs of collecting shall be borne by LENDER. Any recovery on the loan will go first to repay LENDER its collection costs and accrued interest due, with the balance applied proportionately between the principal balances owed LENDER and NYSEERDA.
10. Unless NYSEERDA has expressly consented to such action, NYSEERDA shall not be liable to any third party as a result of any action of LENDER, which is subsequently found to be illegal or negligent, and shall have no obligation to reimburse any portion of any judgment, order or decree entered against LENDER and LENDER agrees to indemnify the participant for any judgment, order or decree entered against NYSEERDA as a result of any action of LENDER.

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Example of Terms and Conditions from a GJGNY Multifamily Building Energy Efficiency Loan Participation Agreement (continued)

11. LENDER makes no representations or warranties, whether expressed or implied, to NYSEERDA as to the collectability of the loan, the continued solvency of the Borrower, or as to the existence, sufficiency or value of the collateral securing the loan, if applicable; or to NYSEERDA as to the validity and enforceability of the documentation for the loan, other than that to the extent required under applicable law, the deed of trust and/or security agreements under the loan were (and/or will be) validly perfected or recorded and constitute a first lien or security interest on the collateral subject to such agreements. If such lien or security interest is not a first lien or security interest, such fact must be disclosed to NYSEERDA and NYSEERDA must consent to the making of the loan on collateral in which the LENDER and NYSEERDA do not have a first lien or security interest. The parties hereto further agree that NYSEERDA shall have no interest in any other property of the Borrower or of any co-maker, guarantor, endorser, taken as security for any other and/or additional loan or loans made by LENDER, or acquired by LENDER or in any property now or hereafter in the possession or control of LENDER, which other property may indirectly secure repayment of the loan by reason of "cross-collateralization"; except that if any such other property or the proceeds thereof is applied to the reduction of the loan, then NYSEERDA shall be entitled to share in such an application of payment or payments as provided herein.
12. Upon reasonable notice, LENDER will make available to NYSEERDA, during its ordinary business hours, the Borrower's loan file, as it relates to the loan, for NYSEERDA's review.
13. Provided no default exists under the loan, LENDER will not, without NYSEERDA's written consent, (a) renew, extend or consent to a revision in the provisions of the note evidencing the shared obligation or security document;(b) make or consent to any release, subordination, substitution or exchange of security for the shared obligation (provided that if the security is collateral in the form of accounts or inventory, then when no portion of the shared obligation is overdue or where NYSEERDA has not otherwise instructed LENDER in writing, LENDER may permit the Borrower to collect accounts, sell inventory and use the proceeds thereof, all in the ordinary course of the Borrower's business); (c) sell, assign or transfer any of said security, waive any claim against the Borrower, the guarantor, or a standby or substituted creditor in connection with the shared obligation; (d) cause or allow the principal of the shared obligation to be increased; (e) to negotiate, sign, discount, endorse or guarantee any note or obligation of the Borrower or issue any letter of credit as to the Borrower. Such written consent from NYSEERDA shall not be unreasonably withheld.
14. LENDER will notify NYSEERDA, in writing, if the note evidencing the shared obligation is sold or if its serving has been subcontracted, and will provide NYSEERDA with the name, mailing address and the telephone number of the buyer or servicer within thirty (30) calendar days following said sale or agreement to service.
15. Any amendments to this Agreement shall be in writing and shall be executed by the same parties who executed the original Agreement, or successors in office.
16. The promises, conditions, benefits and powers herein contained shall bind and inure to the respective successors of the parties. Whenever used herein, the singular number shall include the plural, the plural the singular, and the terms LENDER and NYSEERDA will include any payee thereof, whether by operation of law or otherwise.
17. Under this agreement, the Lender must be either: (1) a credit union insured by the New York State Credit Union League, Inc., a Community Development Financial Institution, or any commercial bank, trust company, savings bank, savings and loan association, foreign bank credit union, or other financial institution authorized by Federal or State law to operate in New York State that completes the Lender Participation Agreement, attached herein, with NYSEERDA; or (2) a leasing subsidiary of a bank holding company or a leasing company owned by an eligible Lender.