



NY Green Bank

Request for Proposals Fund Administration, Loan/Investment Servicing

RFP No. 4

Update 1: March 23, 2016

Due Date for Proposals:
March 28, 2016
by 5:00 p.m. EST

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1 Introduction

1.1 NY Green Bank Background

NY Green Bank (“**NYGB**”) is a division of the New York State Energy Research and Development Authority (“**NYSERDA**”) and a \$1.0 billion state-sponsored specialized financial entity. NYGB is dedicated to partnering with private sector capital providers to overcome current obstacles in clean energy financing markets, mobilize and leverage private capital and accelerate the deployment of clean energy projects. NYGB offers various forms of debt and equity financial products including credit enhancement, warehousing/aggregation (shorter-term) and asset loans and investments (longer-term). NYGB is a part of Governor Andrew M. Cuomo’s statewide plan to scale up clean energy, enhance New York State’s competitiveness for clean energy businesses, and make energy systems more resilient and reliable pursuant to the “Reforming the Energy Vision” (“**REV**”) strategy. This includes a number of ambitious goals for New York State, including having 50% of the State’s energy generation supplied from clean energy sources by 2030.

NYGB is committed to being market focused and market responsive. Private sector participants — including financial institutions and other third party capital providers, as well as developers, energy service companies (“**ESCOs**”), project and property owners/operators, equipment manufacturers, and others — work with NYGB to identify market barriers and financing gaps for otherwise economically and technically feasible projects. NYGB’s target clients and partners are entities that are experienced and achieving success in clean energy markets but whose ability to accelerate clean energy deployment is effectively limited by capital constraints for the type of projects being considered. NYGB works to structure its participation in investments to make viable transactions that would not otherwise be possible in current commercial markets. For more information, please see: www.greenbank.ny.gov.

1.2 Objectives of this RFP

NYGB requires a seamless fund administration and loan/investment servicing platform to help meet and manage its middle and back-office needs. The scope of services is described in detail in Section 2: Scope of Services and more generally throughout this Request for Proposals (“**RFP**”).

NYGB is seeking to build a partnership with a single leading provider, or a proposed team of up to three such providers (each providing a specific segment of the required services), pursuant to an initial three-year agreement with up to three one-year options to renew. The form of contract is included in Section 8: Fund Administration & Loan and Investment Servicing Agreement. The selected provider or team must bring to NYGB a robust, secure platform with industry leading technology, efficient and effective processes, the ability to customize systems to meet NYGB’s needs set out in this RFP as well as a highly competent support team that is dedicated to the NYGB account. Proposed pricing must be specifically outlined so that NYGB is in a position to evaluate and select a service provider where the proposed offering represents an acceptable value proposition.

Where respondents to this RFP seek to provide a proposal made up of a team, the proposal must clearly delineate the respective roles, responsibilities, specializations and experience of each team member organization and provide a single overall point of contact in the provision of all services to, and interactions with, NYGB. For all respondents (whether single entities or a team of up to three prospective providers, each such entity or team being a “**Respondent**”), it is critical that the delivery of all services be coordinated, “white labelled” or otherwise structured to function and be delivered seamlessly from NYGB’s perspective.

1.3 Eligibility Criteria

If your firm is interested in responding to this RFP (either as an individual company or as part of a team of up to three leading providers) please first, ensure that all of the following minimum eligibility criteria are met. Proposals that are received but do not clearly meet all the eligibility criteria will not be considered for further evaluation.

Where your firm is interested in responding to this RFP as a member of a Respondent team, only one comprehensive proposal should be submitted to NYGB that meets all the requirements set out in this RFP. In such a case, the eligibility criteria itemized below must clearly be met collectively by the proposed team as a whole, with the corresponding single proposal submitted identifying which team member entities meet which criteria.

Respondents must have:

- (a) The ability to provide fund administration and loan/investment servicing of the nature specified, to achieve the objectives outlined in Section 1.2: Objectives of this RFP;
- (b) A minimum five-year track record in the services proposed;
- (c) A minimum of 125 fund entities currently contracted to receive traditional fund administration services, at least 25 of which are similar to NYGB, i.e., hybrid funds, business development companies, private equity or non-trading specialty finance companies;
- (d) A minimum of \$100 billion in total funds under administration (based upon net assets);
- (f) The capability to service and administer structured loans/investments, including: interacting with NYGB Counterparties to collect all required payments and reports, tracking progress of the same, accounting for all cash flows and accruals associated with NYGB structured investments at both the individual investment and portfolio levels (i.e., revenues and expenses resulting from fees, principal payments, interest payments, return on capital, etc.), prepare invoices and other written notices and report all activity regularly to NYGB;
- (g) The ability to capture select NYGB operating company expenses and capital position in addition to activity in the NYGB portfolio to support reporting comprehensive financial performance of NYGB at both the operating company and fund levels in an independent and timely manner;
- (h) The capability to maintain official books and records using Generally Accepted Accounting Principles (“**GAAP**”) for regular financial reports (i.e., monthly and quarterly management reports) and Governmental Accounting Standards Board (“**GASB**”) accounting standards for yearly financial statements/integration with NYSERDA; and
- (i) The ability to provide NYGB with access to online reporting tools that permit the “on demand” creation of customized reports, including querying of historical data for any necessary time periods.

2 Scope of Services

NYGB seeks a leading service provider, or a proposed team of up to three such providers, possessing expertise in tracking, administering, monitoring and accounting for and reporting on all key aspects of NYGB operating company activity (e.g., select operating company expenses and capital position) and NYGB Investments (which may be debt and equity instruments) that are highly structured financial arrangements and investments. The scope of services includes tracking NYGB's overall portfolio as well as accounting for capital committed, deployed, fees, principal/interest payments, dividends/return of capital, tracking covenant compliance/"ticklers", managing the drawdown/advance process and invoicing NYGB's clients. A full description of the scope of services NYGB seeks - in addition to detailed workflows - is provided in Section 8: Fund Administration & Loan and Investment Servicing Agreement.

Respondents are required to perform a detailed review of the Fund Administration & Loan and Investment Servicing Agreement (the "**Services Contract**"), including the scope of services in Schedule A to the Services Contract (the "**Services**").

As a central part of its proposal, each Respondent must include a mark-up of the Services Contract that reflects the form of agreement that the Respondent would execute if selected as the preferred provider pursuant to this RFP, together with an indication of items of the Services that are in or out of scope. These requirements indicate NYGB's desire to move as expeditiously and efficiently as possible through the RFP process to selection of a preferred provider and implementation.

Editable versions of the Services Contract for submission as part of a proposal will be made available to single providers or team providers that indicate their intent to bid to NYGB (see Section 3.3.1: Form A: Intent to Bid for more information).

The ideal Respondent will provide a seamless, robust, secure platform with industry leading technology, efficient and effective processes, as well as a highly competent Team that is dedicated to the NYGB account, through platform set-up, integration with NYSERDA systems and requirements, implementation and maintenance (including updates).

2.1 Services Out-of-Scope

Services that are currently out of the scope of this RFP include: tax services (as NYSERDA is a non-taxable public authority and at present NYGB does not have third party private investors – although these are anticipated in future) and investor services (as NYGB is currently capitalized by monies derived from New York ratepayers, allocated by the Public Service Commission, where reporting requirements and capital "calls" are managed by NYGB). In addition, NYGB's custody needs in relation to accounts, cash management and investments are modified from what might otherwise be considered standard in the industry to reflect the existing and ongoing role of New York State Department of Tax & Finance ("**T&F**") as NYGB's/NYSERDA's mandatory fiscal and paying agent.

3 Proposal Contents & Format

This Section discusses the general terms and guidelines that must be followed by all Respondents to complete an RFP submission. Respondents are cautioned to carefully read and follow the procedures required by this RFP as any deviation from these instructions may be cause for rejection without the submitted proposal being further considered or reviewed by NYGB.

3.1 Technical Proposal

Each element below must be separate and addressed in sufficient detail so that it can be evaluated independently. In this RFP, Respondents must clearly show or provide the following:

- (a) Respondent meets eligibility criteria (see Section 1.3: Eligibility Criteria above). Please note that acknowledging that your firm or team meets the eligibility criteria will also be done in Form A: Intent to Bid. Please specifically restate Respondent's eligibility according to the Eligibility Criteria in your proposal;
- (b) A description of Respondent's approach to meet NYGB's Scope of Services that is consistent with Respondent's mark-up of the Services Contract;
- (c) Complete responses to all required forms. If any field/item is not applicable, rather than leave the item/field blank, please denote "not applicable" with a brief explanation of why that is the case;
- (d) Completion of Section 9: Summary of Services Offered: In & Out of Scope that summarizes the full scope of services NYGB currently seeks, with each Respondent marking the line items found therein as either "in" or "out" of scope with respect to each Respondent's proposal. Such delineation will be used to establish each Respondent's ability to meet NYGB's full scope of services sought as described in the Evaluation Criteria, set forth in Section 4.2: Ability to Meet Scope;
- (e) Review and mark-up of the Services Contract found in Section 8: Fund Administration & Loan and Investment Servicing Agreement. Respondents are required to review and mark up the Services Contract to reflect all changes required for your firm or team to enter into the Services Contract with NYGB if selected as the preferred provider.

Special Note: Upon submitting Form A: Intent to Bid, NYGB will email a Microsoft Word® version of the Services Contract to the proposed bidder/team. Please use the "comment" and/or "track changes" features in Microsoft Word® in order to detail all required comments and/or changes. If Microsoft Word® or a similar program is not available to your firm, NYGB will accept hand-written changes and comments to the proposed contract that are scanned for electronic submission, as long as the changes and comments are clear, legible and easily understood. Illegible comments or changes will not be accepted.

- (f) Fee Schedule: Please present your schedule of fees as detailed in Schedule B: Fee Schedule to the Services Contract when commenting upon Section 8: Fund Administration & Loan and Investment Servicing Agreement.
 - i. Again, please note that NYGB does not require Tax or Investor Services at this time (see Section 2.1: Services Out-of-Scope for more information) but may require them in future. Each Respondent's final fee schedule should not include these services; and
 - ii. All costs should be reported on an annualized basis in USD. Ranges are acceptable as long as underlying assumptions are clearly marked.

3.2 Respondent Teams & the Use of Subcontractors

Where a Respondent is made up of more than one and up to three leading providers of discrete aspects of the Services, a lead team member must be designated to be the overall manager of the Services and interface with NYGB. In such cases, the team proposal should reflect the lead team member as the principal counterparty to the Services Contract with NYGB and the other team member(s) as sub-contractor(s), to make a complete response to perform all services. All permitted subcontractors will be subject to Section 5: Terms & Conditions. Any proposal containing the use of subcontractors must provide a clear and detailed delineation of the proposed roles and responsibilities of all the parties required to meet NYGB's needs as set out herein, including a designated day-to-day single point-of-contact for overall administration and invoicing.

Prior to any communication with a potential subcontractor, Respondents must provide NYGB with the name and contact information of all potential subcontractors in advance and in writing.

3.3 Forms

3.3.1 Form A: Intent to Bid

Form A: Intent to Bid is required for all final submissions at the Due Date. Please attach a copy of this signed form to your submission. Doing so will confirm that your firm/proposed team meets all eligibility requirements and accepts the Terms and Conditions of this RFP as found in Section 5: Terms & Conditions.

It is preferred and recommended that Form A: Intent to Bid is submitted by **Friday, March 11, 2016 at 5:00pm EST** in order for Respondents to receive a Microsoft Word® version of the Services Contract found in Section 8 and have sufficient time to prepare a complete response.

If Form A: Intent to Bid is not received by the date and time above, your firm/team may still submit a proposal by the due date for proposals provided Form A: Intent to Bid is complete at the time of submission and that your firm/team meets all eligibility criteria set forth in this RFP. Please see Section 3.1 (d) for more information about providing comments to the Services Contract in such an event.

3.3.2 Form B: Contact Information

It is preferred and recommended that Form B: Contact Information is submitted by **Friday, March 11, 2016 at 5:00pm EST**. This information will allow NYGB to ensure your firm/team is notified about any changes or new information regarding the RFP process as described in Section 5.3: Additional Information & Changes to RFP.

If Form B: Contact Information is not received by the date and time above, your firm/team may still submit a proposal by the Due Date. Such Respondents, however, will not be added to the notification list regarding additional information and changes to the RFP (See Section 5.3: Additional Information & Changes to RFP for more information). Such Respondents must periodically check NYGB's website (<http://greenbank.ny.gov/Opportunities/Service-Providers>) for updates.

3.3.3 Form C: Disclosure of Prior Findings of Non-Responsibility (Required)

See Section 5.5: Disclosure Requirements for detail.

3.3.4 Form D: Proposal Checklist (Required)

NYGB requires certification that the Respondent will comply with State Finance Law Sections 139-j and 139-k as described in Section 5.6: State Finance Law Sections 139-j & 139-k.

3.4 Format

A proposal should not be excessively long or submitted in an elaborate format, such as including unnecessary graphics. **Proposals should be 15 pages or less** (not including comments and changes to Section 8: Fund Administration & Loan and Investment Servicing Agreement or Section 9: Summary of Services Offered: In & Out of Scope), plus all required forms as instructed. Documents must be in either PDF or Microsoft Word® format(s) including all required forms. Each page of the proposal should state the name of the Respondent, "RFP No. 4" and the page number. All electronic files must be named using the Respondent's name in the filename of the document(s). All PDFs should be searchable and should be created by direct conversion from Microsoft Word®, or other conversion utility, rather than scanning.

4 Proposal Evaluation Criteria

Each proposal will be evaluated using the following factors:

4.1 Technical Expertise

Respondent's technical expertise by function and NYGB investment product. Specifically, each Respondent's:

- (a) Experience in general and current coverage of fund administration, loan/investment clients that are broadly comparable in size and type of business to NYGB;
- (b) Service and support model, technology platform and ability to align with NYSERDA technology, where needed, onboarding process, references; and
- (c) Existing capabilities, including those flagged in this RFP as potentially needed in the future.

4.2 Ability to Meet Scope

Each Respondent will be evaluated by overall ability to provide all or substantially all of the Services, as described in detail in Schedule A to the Services Contract and as identified to be either "in" or "out-of-scope" in Section 9: Summary of Services Offered: In & Out of Scope.

4.3 Form of Fund Administration & Loan and Investment Servicing Agreement

NYGB will evaluate the nature and extent of changes to the Services Contract required by a Respondent to reflect an agreement that Respondent is willing to execute if selected as the preferred provider.

4.4 Fees

Respondent's total fees and capacity to tailor fees to NYGB's needs, including Respondent's:

- (a) Anticipated cost of services broken out into detailed component parts reflecting all time and volume aspects as described in Schedule B to the Services Contract;
- (b) Willingness to work with NYGB to minimize costs; and
- (c) Overall price competitiveness.

4.5 Other

NYGB will also evaluate Respondent's written and oral responses, overall organization and quality of the proposal, including cohesiveness, conciseness and clarity of response.

5 Terms & Conditions

5.1 Selection Process & Contract Award

Proposals that are complete and meet all the requirements set out in this RFP will be reviewed by a Technical Evaluation Panel (“TEP”) consisting of personnel from NYSERDA, NYGB, as well as selected external evaluators. A two-phase evaluation format will be used, with a select group of Respondents whose written proposals were most favorably reviewed being invited to NYGB’s office in NYC to give an oral presentation about specific aspects of their proposal and a demonstration of their platform. Presentations will be reviewed by the TEP and NYGB personnel.

The TEP will review proposals and oral presentations/demonstrations using the “Proposal Evaluation Criteria” in Section 4: Proposal Evaluation Criteria. Final rankings will be made by the TEP based on written proposals and oral presentations/demonstrations. The highest ranked Respondent will be recommended for funding by the TEP and invited to negotiate a contract. If negotiations are not consummated with the first ranked Respondent, NYGB reserves the right to negotiate with the next-ranked Respondent deemed “fundable” by the TEP, and so on, until a Services Contract is executed.

NYGB prefers to make one award under this RFP to a firm capable of providing all or substantially all required Services as a “one-stop-shop.” If, however, no single Respondent is able to meet all or substantially all of the Services on its own, a Respondent may combine services with another provider in a subcontracted arrangement as contemplated by the Services Contract. Alternatively, NYGB may seek to contract with more than one Respondent in order to combine service offerings to achieve a full solution for NYGB. Please see Section 3.2: Respondent Teams & the Use of Subcontractors for more information.

NYGB may award a contract based on initial applications without discussion, or following limited discussion, negotiations, or interviews. Each proposal should be submitted using the most favorable cost and technical terms. NYGB may request additional data or material to support applications. NYGB expects to notify Respondents regarding their selection for further evaluation within a few weeks of the proposal due date.

5.2 Designated Contact

Name	Role	Email
Colin Harris	Operations & Finance	Colin.Harris@greenbank.ny.gov

No communication intended to influence this procurement is permitted except by contacting the Designated Contact at the email address above. Contacting anyone other than this Designated Contact (either directly by the Respondent or indirectly through a lobbyist or other person acting on the Respondent’s behalf) in an attempt to influence the procurement may result in a Respondent:

- (a) Being deemed a Non-Responsible Offeror; and/or
- (b) Not being awarded a contract.

5.3 Additional Information & Changes to RFP

Additional information may become available and be provided to Respondents subsequent to the issuance of this solicitation. Respondents are required to consider such information in their responses. Any changes to, and questions and answers concerning, this solicitation will be posted on NYGB’s website at <http://greenbank.ny.gov/Opportunities/Service-Providers> under RFP No. 4: Fund Administration, Loan/Investment Servicing. This will include responses to all questions asked.

Those Respondents that provide Form B: Contact Information prior to the submission date will be added to a notification list concerning any such additional information.

5.4 Proprietary & Confidential Information

Careful consideration should be given before confidential information is submitted to NYGB as part of each Respondent's proposal. Review should include whether the information is critical to evaluate a proposal, and whether general, non-confidential information, may be adequate for review purposes. The NYS Freedom of Information Law, Public Officers law, Article 6, provides for public access to information NYGB possesses. Public Officers Law, Section 87(2)(d) provides for exceptions to disclosure for records or portions thereof that "are trade secrets or are submitted to an agency by a commercial enterprise or derived from information obtained from a commercial enterprise and which if disclosed would cause substantial injury to the competitive position of the subject enterprise." Information submitted to NYGB that the Respondent wishes to have treated as proprietary and confidential trade secret information should be identified and labeled "Confidential" or "Proprietary" on each page at the time of disclosure. This information should include a written request to except it from disclosure, including a written statement of the reasons why the information should be excepted. See Public Officers Law, Section 89(5) and the procedures set forth in 21 NYCRR Part 501 (<http://www.nyserda.ny.gov/About/-/media/Files/About/Contact/NYSERDA-Regulations.ashx>). NYGB cannot guarantee the confidentiality of any information submitted.

5.5 Disclosure Requirements

The Respondent shall disclose any indictment for any alleged felony, or any conviction for a felony within the past five years, under the laws of the United States or any state or territory of the United States, and shall describe circumstances for each. When a Respondent is an association, partnership, corporation, or other organization, this disclosure requirement includes the organization and its officers, partners, and directors or members of any similar governing body. If an indictment or conviction should come to the attention of NYGB after the award of a contract, NYGB may exercise its stop-work right pending further investigation, or terminate the agreement. The Respondent may be subject to penalties for violation of any law which may apply in the particular circumstances. Respondents must also disclose if they have ever been debarred or suspended by any agency of the U.S. Government or New York State.

Respondents must identify any existing business relationship(s) they, or any of their affiliates, have with NYGB or its parent organization, NYSERDA. To the extent any such relationship(s) exist, Respondents must identify benefits that may be associated with the combination and coordination of the existing business relationship(s) with those contemplated in this RFP.

The disclosure requirements set out in this Section 5.5 apply equally to each member of Respondents that comprise a team of lead provider and one or more subcontractors.

5.6 State Finance Law Sections 139-j & 139-k

NYGB is required to comply with State Finance Law Sections 139-j and 139-k. These provisions contain procurement lobbying requirements which can be found in: <http://www.ogs.ny.gov/aboutogs/regulations/advisoryCouncil/StatutoryReferences.html>.

- (a) Form C: Disclosure of Prior Findings of Non-Responsibility, which includes a disclosure statement regarding whether the Respondent has been found non-responsible under Section 139-j of the State Finance Law within the previous four years; and
- (b) Form D: Proposal Checklist, which requires a signature certifying that the Respondent will comply with State Finance Law Sections 139-j and 139-k.

5.7 Tax Law Section 5-a

NYGB is obliged to comply with the provisions of Tax Law Section 5-a, which requires a prospective contractor, prior to entering an agreement with NYGB having a value in excess of \$100,000, to certify to T&F whether the contractor, its affiliates, its subcontractors and the affiliates of its subcontractors have registered with T&F to collect New York State and local sales and compensating use taxes. T&F has created a form to allow a prospective contractor to readily make such certification. See, ST-220-TD (available at: http://www.tax.ny.gov/pdf/current_forms/st/st220td_fill_in.pdf).

Prior to contracting with NYGB, the prospective contractor must also certify to NYGB that it has filed such certification with T&F. T&F has created a second form that must be completed by a prospective contractor prior to contracting and filed with NYGB. See ST-220-CA (available at http://www.tax.ny.gov/pdf/current_forms/st/st220ca_fill_in.pdf). T&F has developed guidance for contractors which is available at: <http://www.tax.ny.gov/pdf/publications/sales/pub223.pdf>. These forms are not required at the time each Respondent's proposals are due under this RFP.

5.8 Limitation

This solicitation does not commit NYGB to award a contract, pay any costs incurred in preparing a proposal, or to procure or contract for services or supplies. NYGB reserves the right to accept or reject any or all proposals received, to negotiate with all qualified sources, or to cancel in part or in its entirety the solicitation when NYGB considers such course to be in its best interest, in its sole discretion.

5.9 Governing Law

This RFP is governed by the laws of the State of New York.

5.10 Other

NYGB also reserves the right to correct any arithmetic errors, to accept or reject any of a Respondent's employees assigned to provide services on this project and to require their replacement at any time, and to reject any proposal containing false or misleading statements or that provides references that do not support an attribute or a condition claimed by the Respondent.

6 Key Dates & Instructions to Submit Proposals (Updated March 23, 2016)

6.1 Critical Dates, Activities & Deadlines

Critical dates, related activities and deadlines relating to the RFP are set forth below. NYGB may change these dates at its sole discretion and convenience, without liability. NYGB will communicate any such changes as described in Section 5.3: Additional Information & Changes to RFP.

Activity	Description	Date(s)
1. Release RFP	Email, Online and NY State Contract Reporter	Friday, March 4, 2016
2. Respondents may submit <u>Form A: Intent to Bid & Form B: Contact Information</u>	Email to Designated Contact (see <u>Section 5.2: Designated Contact</u> for more information)	Friday, March 11, 2016 by 5:00 p.m. EST
3. Respondents submit proposals, all required forms and comments to proposed contract terms	See <u>Section 6.3 Proposal Submission</u> for details	Monday, March 28, 2016 by 5:00 p.m. EST
4. Notification if selected for oral presentation / demonstration of platform	Email/Telephone	By Friday, April 1, 2016
5. Oral presentations / platform demonstrations from Respondents selected for further evaluation	In Person, NYGB Offices, NYC. Each presentation should be no longer than 2 hours. The conference room will have internet, telephone, and dual flat screens available.	Available times for selected Respondents are: <ul style="list-style-type: none"> Wednesday, April 6, 2016. 12:00 – 5:00 p.m. EST; Thursday, April 7, 2016. 11:00 a.m. – 5:00 p.m. EST; Friday, April 8, 2016. 12:00 – 5:00 p.m. EST.
6. Notification if selected for contract negotiation	Email/Telephone	Friday, April 22, 2016 by 5:00 p.m. EST

6.2 Due Date

All proposals must be submitted by **Monday, March 28, 2016 at 5:00 p.m. EST**. Late proposals, or proposals that are not complete in addressing all the required aspects as set out in this RFP will not move forward to evaluation.

6.3 Proposal Submission

Respondents must submit proposals electronically. Faxed, hand-delivered or e-mailed proposals will not be accepted.

6.3.1 Electronic Submission Instructions

Please read the following instructions before submitting a proposal. Proposals may be submitted electronically by following the link for electronic submissions found on this RFP's webpage, which is

located in the “Service Providers” section of the NYGB website:

<http://greenbank.ny.gov/Opportunities/Service-Providers>.

1. Submit one proposal for each session.
2. Enter your e-mail address and click the “Validate Email” button.
3. You will receive an automatic email containing a link to validate your email address. Click the link to be taken back to the contracting opportunity to begin the online submission process.
4. Upload as many files as needed, one at a time.
5. The electronic file names should include the proposing entity’s name in the title of the document. The character limit is 100 characters.
6. You may submit Word, Excel, Zip, or PDF files. Individual files should be less than 1GB file size.
7. PDF files must be searchable and therefore should be converted directly from an electronic document to PDF, rather than scanned.
8. After clicking the “Upload File” button, a list of your files will appear on the web page. You can delete files from this list if needed.
9. After all necessary files have been uploaded; review the list of documents to ensure that your proposal is complete and accurate.
10. Click the “Submit Proposal button.”
11. You will then be brought to a confirmation page listing the files received. Please print and save the confirmation page.
12. An auto-generated confirmation e-mail will be sent to the e-mail address you entered. Please save this e-mail.
13. When choosing to submit files electronically, the award/non-award notification letter will be sent to the e-mail address of the Primary Contact listed on Form D: Proposal Checklist (Required).

6.3.2 Important Reminder

The electronic proposal system closes promptly at 5.00 p.m. EST on the due date of the solicitation. Files in process or attempted for submission after 5.00 p.m. EST will be locked out of the system. Please allow at least 15-30 minutes to submit proposals.

6.3.3 Electronic Submission Error

If after you click “Submit Proposal” you discover that the document(s) you submitted are incomplete or inaccurate, follow these instructions:

1. Start the process over again and resubmit the entire proposal. You will receive another confirmation e-mail.
2. Immediately forward both confirmation e-mails (original and resubmission) to proposals@nyscrda.ny.gov with the subject line “Resubmittal | RFP No. 4: Fund Administration, Loan/Investment Servicing”.
3. NYGB will accept the second submission as your proposal. The first submission will be disregarded.
4. If you need help with this electronic proposal submission process, please notify NYGB’s designated contact (see Section 5.2 Designated Contact) and contact Roseanne Viscusi at roseanne.viscusi@nyscrda.ny.gov or 518-862-1090 ext. 3418.

7 Forms

7.1 Form A: Intent to Bid

Intent to Bid	
RFP No. 4 Fund Administration, Loan/Investment Servicing	
<p>I hereby acknowledge that my firm has received the RFP No. 4: Fund Administration, Loan/Investment Servicing (“RFP”), meets all of the eligibility criteria as stated in the RFP and intends to bid. I agree to the Terms and Conditions of the RFP as stated in <u>Section 5: Terms & Conditions</u> of the RFP.</p> <p>Upon receiving this Intent to Bid, NYGB will forward a Microsoft Word® version of <u>Section 8: Fund Administration & Loan and Investment Servicing Agreement</u>.</p>	
<hr/>	
Name & Title	
<hr/>	
Organization Name	
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Address	
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Date	
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Please return an electronic copy of all pages of this Form A: Intent to Bid to Colin Harris, email: colin.harris@greenbank.ny.gov with Subject Line: RFP No.4 | Intent to Bid – [YOUR FIRM'S NAME] by Friday, March 11, 2016 by 5:00 p.m. EST.

Please also attach a copy to your electronic submission.

7.2 Form B: Contact Information

Contact Information	
RFP No. 4 Fund Administration, Loan/Investment Servicing	
<p>Please provide primary and secondary contact information for your firm regarding this RFP. The email addresses will be added to a distribution list that will receive notifications regarding any additional information and changes to the RFP as described in <u>Section 5.3: Additional Information & Changes to RFP</u>.</p>	
<hr/> <p>Primary Contact, Name & Title</p> <hr/> <p>Organization Name</p> <hr/> <p>Email Address</p> <hr/> <p>Telephone</p>	<hr/> <p>Secondary Contact, Name & Title</p> <hr/> <p>Organization Name</p> <hr/> <p>Email Address</p> <hr/> <p>Telephone</p>

Please return an electronic copy of all pages of this Form B: Contact Information to Colin Harris, email: colin.harris@greenbank.ny.gov with Subject Line: RFP No.4 | Contact Information – [YOUR FIRM'S NAME] by Friday, March 11, 2016 by 5:00 p.m. EST.

Please also attach a copy to your electronic submission.

7.3 Form C: Disclosure of Prior Findings of Non-Responsibility (Required)

Disclosure of Prior Findings of Non-Disclosure RFP No. 4 Fund Administration, Loan/Investment Servicing		
Name of Individual or Entity seeking to enter the procurement contract:		
Address:		
Date:		
Name and Title of Person Submitting this Form:		
	YES	NO
Has any Governmental Entity made a finding of non-responsibility regarding the Individual or Entity seeking to enter the Procurement Contract in the last four years? (Please indicate with an "X")	<input type="checkbox"/>	<input type="checkbox"/>
Was the basis for the finding of non-responsibility due to a violation of §139-j of the State Finance Law? (Please indicate with an "X")	<input type="checkbox"/>	<input type="checkbox"/>
Was the basis for the finding of non-responsibility due to the intentional provision of false or incomplete information to a Governmental Entity? (Please indicate with an "X")	<input type="checkbox"/>	<input type="checkbox"/>
If you answered yes to any of the above questions, please provide details regarding the finding of non-responsibility below (add additional pages as necessary):		
Government Agency or Authority:		
Date of Finding of Non-responsibility:		
Basis of Finding of Non-responsibility (add additional pages as necessary):		

**Disclosure of Prior Findings of Non-Disclosure
RFP No. 4 | Fund Administration, Loan/Investment Servicing**

Has any Governmental Entity or other governmental agency terminated or withheld a Procurement Contract with the above-named Individual or Entity due to the intentional provision of false or incomplete information? (Please indicate with an "X")	YES	NO
	<input type="checkbox"/>	<input type="checkbox"/>

If you answered yes, please provide details below (add additional pages as necessary).

Government Agency or Authority:

Date of Termination or Withholding of Contract:

Basis of Termination or Withholding (add additional pages as necessary):

Offeror certifies that all information provided to NY Green Bank (a division of New York State Energy Research and Development Authority) with respect to State Finance Law §139-k is complete, true, and accurate.

By: _____ Date: _____

Signature

Name (please print): _____ Title: _____

Please return an electronic copy of all pages of this Form C: Disclosure of Prior Findings of Non-Responsibility with your electronic submission.

7.4 Form D: Proposal Checklist (Required)

Proposal Checklist RFP No. 4 Fund Administration, Loan/Investment Servicing			
Proposal Title:		Due Date: March 28, 2016, 5:00 p.m. EST	
Primary Contact (Prime Contractor):		Title:	
Company:		Phone:	Fax:
		Email:	
<input type="checkbox"/> By checking this box, I certify that the TIN number submitted is not a social security number. If your tax id number is your social security number please leave information blank and contact NYSERDA.		Federal Tax Identification Number:	
Address:	City:	State or Province:	Zip:
Secondary Contact:		Title:	
Company:		Phone:	Fax:
		Email:	
Address:	City:	State or Province:	Zip:
THE PRIME CONTRACTOR MUST SIGN THIS FORM BELOW and ANSWER THE FOLLOWING QUESTIONS:			
		YES	NO
Do you accept all Terms & Conditions in RFP? (If no, please provide comments, add additional pages as necessary)		<input type="checkbox"/>	<input type="checkbox"/>
(NYSERDA may or may not accept any of the listed exceptions; NYSERDA reserves the right to limit any negotiations to exceptions specifically identified herein.)			
Do you wish to have any information submitted in your proposal package treated as proprietary or confidential trade secret information? If yes, you must identify and label on each applicable page "confidential" or "proprietary".		<input type="checkbox"/>	<input type="checkbox"/>
(For additional information regarding this, please refer to <u>Section 5.4 Proprietary & Confidential Information</u> in the solicitation document).			

Proposal Checklist		
RFP No. 4 Fund Administration, Loan/Investment Servicing		
	YES	NO
Have you been indicted/convicted for a felony within the past 5 years? (If yes, explain on separate page(s))	<input type="checkbox"/>	<input type="checkbox"/>
Are you a Minority or Women-Owned Business Enterprise?	<input type="checkbox"/>	<input type="checkbox"/>
Does your proposal contain Minority or Women-Owned Business enterprises as subcontractors?	<input type="checkbox"/>	<input type="checkbox"/>
Is other public funding pending/awarded on this and/or very similar topic (prior and/or competing proposals)? (If yes, explain on separate page(s))	<input type="checkbox"/>	<input type="checkbox"/>
ON WHAT PAGE(S) IN YOUR PROPOSAL CAN THESE ITEMS BE FOUND?		
		Page(s)
1. Form A: Intent to Bid		
2. Form B: Contact Information		
3. Form C: Disclosure of Prior Findings of Non-Responsibility		
4. Mark-Up of Services Contract		
5. Fee Schedule (contained in Services Contract)		
6. Indictment/Conviction of Felony (if applicable)		
7. NYSERDA Contracts Awarded (if applicable)		
8. Prior and/or Competing Proposals (if applicable)		
AUTHORIZED SIGNATURE & CERTIFICATION		
<p>I certify that the above information, and all information submitted in connection with State Finance Law §139-j and §139-k, is complete, true, and accurate, that I have read and reviewed <u>Section 5: Terms & Conditions</u> forth in the RFP and that I accept all terms unless otherwise noted herein, and that the proposal requirements noted have been completed and are enclosed. I affirm that I understand and will comply with NYSERDA's procedures under §139-j(3) and §139-j(6)(b) of the State Finance Law. I understand that this proposal may be disqualified if the solicitation requirements are not met. I, the undersigned, am authorized to commit my organization to this proposal.</p>		
Name:	Signature:	
Title:	Organization:	
Phone:	Email:	

NOTE: This completed form **MUST** be signed and attached to the front of all copies of your proposal.

8 Fund Administration & Loan and Investment Servicing Agreement

Special Note: All items referenced in this Section 8 refer only to other items found herein and not to items in the remaining RFP materials. (e.g., where on page 19, below, it says “*Claims*” has the meaning set out in Section 5(c)(i)” the correct section to reference is found on page 24).

**FUND ADMINISTRATION AND
LOAN AND INVESTMENT SERVICING AGREEMENT**

This Fund Administration and Loan and Investment Servicing Agreement (this “**Agreement**”) dated April [●], 2016 is made by and among NY Green Bank (“**NYGB**”), a division of the New York State Energy Research and Development Authority (“**NYSERDA**”), and [●] (the “**Contractor**”).

WHEREAS, NYGB, a state-sponsored specialty finance entity that seeks to foster increased investment in New York State’s clean energy markets, partners with private market participants in providing capital to clients through various loan, credit enhancement or other investment products, which may include senior, mezzanine or subordinated debt and/or equity investments in clean energy projects or portfolios of projects, and NYGB may provide warehousing of related short-term loans with the intention of aggregating such loans for sale in the secondary capital markets, or may participate in the structuring or execution of composite loan or structured products relating to the foregoing, all as outlined in NYGB’s annual business plan publicly available at www.greenbank.ny.gov; and

WHEREAS, NYGB desires to engage the Contractor to provide certain fund administration, loan and investment servicing, and other related services in connection with the foregoing, in the manner and upon the terms and conditions set out in this Agreement.

NOW, THEREFORE, in consideration of the promises and mutual agreements hereinafter set out, the parties hereto hereby agree as follows:

1. Definitions

(a) Capitalized terms used but not otherwise defined in this Agreement have the meanings specified below:

“**Affiliate**” means with respect to a specified person: (i) any person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under the common Control with the person specified; or (ii) an officer, director, member, employee, manager, partner or trustee (or relative of any thereof) of such person. For the purposes of this definition, “**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person, whether through the ability to exercise voting power, by contract or otherwise, and “**Controlling**” and “**Controlled**” have the corresponding meanings.

“**Agreement**” has the meaning set out in the preamble.

“**AML Laws**” has the meaning set out in Section 25.

“**Applicable Law**” means any law, rule, regulation or administrative or self-regulatory requirement that is binding upon NYGB, the Contractor, any Fund or NYGB Investments, as applicable.

“**Business Day**” means a day (other than a Saturday or Sunday) on which commercial banks and NYSERDA are open for business in the State of New York.

“**Claims**” has the meaning set out in Section 5(c)(i).

“**Confidential Information**” has the meaning set out in Section 8.

“**Contractor Indemnified Parties**” has the meaning set out in Section 5(c)(i).

“**Contractor**” has the meaning set out in the preamble.

“**CPLR**” has the meaning set out in Section 18.

“**Effective Date**” has the meaning set out in Section 10(a).

“Fee Schedule” has the meaning set out in Section 4.

“FOIL” has the meaning set out in Section 8.

“Fund” means any investment vehicle, fund or other account comprised of loans or other structured investments in which NYGB holds an interest or acts as investment and/or collateral manager.

“Fund Documents” means collectively the limited partnership agreement, limited liability company agreement, indenture, subscription agreement or other constitutive and governing agreements of a Fund.

“NYGB” has the meaning set out in the preamble.

“NYGB Authorized Persons” means such NYGB or NYSERDA personnel as may be authorized by NYGB to deliver notices and instructions to the Contractor hereunder and notified to the Contractor in writing, such authority to continue in full force and effect until the Contractor receives written notice to the contrary. The initial NYGB Authorized Persons, together with their respective specimen signatures, are listed on Schedule E hereto.

“NYGB Counterparties” means NYGB clients, partners and co-investors who are party to contractual arrangements with NYGB.

“NYGB Indemnified Parties” has the meaning set out in Section 5(c)(ii).

“NYGB Investment” means any loan or investment made by NYGB and notified to the Contractor.

“NYGB Investment Document” means any material document or agreement pertaining to an NYGB Investment.

“NYSERDA” has the meaning set out in the preamble.

“Parties” means, collectively, NYGB and the Contractor and **“Party”** means either of them.

“Permitted Delegates and Subcontractors” has the meaning set out in Section 20.

“Permitted Subcontractors” has the meaning set out in Section 20.

“Person” means any individual, corporation, partnership, limited partnership, limited liability company, joint venture, association, joint stock company, trust, unincorporated organization, government or agency or division thereof or any other entity.

“Records” has the meaning set out in Section 3(c).

“Responsible” or **“Responsibility”** means the financial ability, legal capacity, integrity and past performance of the Contractor and as such terms have been interpreted relative to public procurements for purposes of New York State Finance Law §163(1)(c).

“Services” has the meaning set out in Section 2.

“Services Fees” means the one-time, annual, variable or periodic fees set out on Schedule B as may be amended from time to time in accordance with the terms of this Agreement.

“Term” means the period during which the Agreement is in effect, including the initial term, any extensions thereof and any Transition Period.

“Termination Procedures” has the meaning set out in Section 11(b).

“Transition Period” has the meaning set out in Section 11(a).

(b) For the purposes of this Agreement:

(i) any reference to the singular includes reference to the plural and *vice versa* and reference to the masculine gender includes reference to the feminine and neuter genders and *vice versa*;

(ii) unless otherwise expressly stated to the contrary herein, any reference to any section, sub-section, paragraph, sub-paragraph or schedule is to a section, sub-section, paragraph or sub-paragraph of, or schedule to (as the case may be), this Agreement;

(iii) the headings are inserted for convenience of reference only and shall not in any way form part of or affect or be taken into account in the construction or interpretation of any provision of this Agreement or the Schedules hereto;

(iv) references in this Agreement to legislation, statutes and any other rules, regulations or laws shall be to such legislation, statutes, other rules, regulations and laws as modified, amended, restated or replaced from time to time; and

(v) the Recitals and Schedules form part of this Agreement and shall have the same force and effect as if they were expressly set out in the body of this Agreement and any references to this Agreement shall include the Recitals and Schedules.

2. Services.

This Agreement shall govern the rights, obligations and duties of the Contractor and NYGB in connection with the Contractor's performance of various administrative and servicing activities on behalf of NYGB related to NYGB Investments and for one or more Funds or separate accounts included in the scope of services annexed hereto as Schedule A (the "**Services**"). NYGB hereby appoints and authorizes the Contractor to provide the Services and the Contractor hereby accepts such appointment. The Contractor shall provide the Services subject to the terms and conditions of this Agreement, including the attached Schedule A.

3. Standard of Services.

(a) Performance Standards. The Contractor shall perform the Services in a professional and timely manner and in accordance with this Agreement, the respective NYGB Investment Documents or Fund Documents as applicable, all Applicable Law, and otherwise in accordance with the current professional standards and with the diligence and skill reasonably expected for the performance of work of the type described in Schedule A. The Contractor shall perform the Services hereunder with a view to the timely collection of principal, interest and all other amounts due under the NYGB Investments and, from an operational perspective, the maximization of returns and minimization of risks for any Fund, and in any case without regard to any relationship that the Contractor or any of its Affiliates may have with any NYGB Counterparties, any NYGB Counterparty Affiliates or any other third party.

(b) Certain Reports. The Contractor shall provide reports to NYGB as and when required in accordance with the reporting requirements included in Schedule A hereto and as otherwise agreed in writing between the Contractor and NYGB. In addition, the Contractor shall provide NYGB annually, within ninety (90) days after the close of its fiscal year, with a certificate from an authorized officer of the Contractor to the effect that the servicing or administration, as applicable, provided by the Contractor has been conducted in compliance in all material respects with this Agreement. The Contractor shall cause

each Permitted Subcontractor to deliver to NYGB the reports set out in this Section 3(b) and Schedule A, as applicable, relating to such subcontractor's performance. Further, the Contractor shall make available to NYGB such additional reports relating to the NYGB Investments or the Funds, as applicable, for which it provides Services hereunder, as may be agreed by the Parties from time to time.

(c) Maintenance of Records. The Contractor shall, on a continuous basis during the course of this Agreement, establish, maintain and safeguard all records and communications comprising or relating to the Services, with appropriate document tracking and inventory controls, including those associated with the following:

- (i) Final NYGB Investment Documents;
- (ii) Up-to-date NYGB Counterparty contact information;
- (iii) NYGB and NYGB Counterparty communications, including communications prepared by the Contractor notifying NYGB Counterparties of their upcoming, past-due or other financial position or obligations regarding NYGB Investments (including without limitation account statements, notices of upcoming reporting requirements, etc.) and related emails, attachments, invoices and statements sent and responses received, all as applicable; and
- (iv) All reports provided to NYGB.

The Contractor shall keep, maintain, and preserve throughout the Term, with such obligations surviving termination of this Agreement for a period of seven (7) years thereafter, full and detailed books, accounts, and records pertaining to this Agreement, including without limitation, the records described in the foregoing provisions of this Section 3(c) and all other data, bills, invoices, payrolls, time records, expense reports, subcontracting efforts and other documentation evidencing, or in any material way related to, the Contractor's performance under this Agreement (collectively, "**Records**"). Electronic access to the Records described in subsections (i) through (iv) above shall be made available to such Persons as directed by NYGB during the Term and access or electronic copies made available by written request to the Contractor for up to seven (7) years following the termination of this Agreement.

(d) Performance by Agents. The Contractor shall cause all Permitted Delegates and Subcontractors (as defined in Section 20) under this Agreement to perform its respective obligations hereunder in the manner required by this Agreement for performance by the Contractor and comply with and carry out any reasonable direction, authorization, determination or approval made or given by NYGB. The Contractor shall be responsible for maintaining the integrity, competence, experience, fitness and absence of conflicts for its respective employees engaged in the performance of such Contractor's obligations under this Agreement. To identify and prevent such conflicts of interest and the inference of any impropriety, the Contractor shall implement and enforce policies and programs that it designs or causes to be designed to reasonably prevent or eliminate conflicts of interest relating to the Services.

(e) Insurance. The Contractor, at no additional cost to NYGB, shall maintain during the Term, coverage under the following policies of insurance with the minimum limits of coverage set out herein, issued by established, reputable and creditworthy insurers:

- (i) Errors and omissions/professional liability insurance with minimum limits of five million dollars (\$5,000,000) per occurrence and ten million dollars (\$10,000,000) in the aggregate;
- (ii) Worker's Compensation Insurance, including occupational illness or disease coverage, or other similar social insurance in accordance with Applicable Law, and related Employer's Liability Insurance and Disability Benefits as required by the laws of New York State; and

(iii) Comprehensive general liability or excess/umbrella insurance with a minimum limit of one million dollars (\$1,000,000) per occurrence.

Such policies shall be reasonably satisfactory to NYGB and shall provide that NYGB shall be given at least thirty (30) days' prior written notice of cancellation, non-renewal or a material change in coverage. Upon NYGB's request, but not more often than once per calendar year, the Contractor shall provide one or more certificates evidencing such insurance. NYGB shall be named as an additional insured under the Contractor's comprehensive general liability insurance policies. All insurance provided by the Contractor and any Permitted Subcontractors shall be provided by an insurance company with a financial strength rating from [S&P]/[A. M. Best Company] of "A" or better.

(f) Independent Contractor. The status of the Contractor under this Agreement shall be that of an independent contractor and not that of an agent, and in accordance with such status, such Contractor, its Permitted Subcontractors, and their respective officers, agents, employees, representatives and servants, shall at all times during the Term conduct themselves in a manner consistent with such status and by reason of this Agreement shall neither hold themselves out as, nor claim to be acting in the capacity of, officers, employees, agents, representatives or servants of NYGB nor make any claim, demand or application for any right or privilege applicable to NYGB, including, without limitation, vicarious liability, professional liability coverage or indemnification (other than as provided under this Agreement), rights or privileges derived from workers' compensation coverage, unemployment insurance benefits, social security coverage and retirement membership or credit. It is understood and agreed that the personnel furnished by the Contractor to perform the Services shall be the Contractor's employee(s) or Permitted Subcontractor(s), and under no circumstances are such employee(s) or Permitted Subcontractors to be considered NYGB's employee(s) or agent(s), and they shall remain the employees or agent(s) of the Contractor, except to the extent required by section 414(n) of the Internal Revenue Code.

(g) Immediate Notification. The Contractor expressly acknowledges NYGB's need to be advised, on an immediate basis, of the existence of any claim or event that could reasonably be expected to result in a claim or claims against NYGB, the Contractor and/or the Contractor's personnel by virtue of any act or omission on the part of NYGB or its employees. Accordingly, the Contractor expressly covenants and agrees to notify NYGB of any such claim or event, including but not limited to, requests for accommodation and allegations of harassment and/or discrimination, immediately upon the Contractor's discovery of the same, and to fully and honestly cooperate with NYGB in its efforts to investigate and/or address such claims or events, including but not limited to, complying with any reasonable request by NYGB for disclosure of information concerning such claim or event even if this Agreement terminates for any reason.

(h) Standard Terms and Conditions. The Contractor shall comply with and be bound by all of the requirements set out on Schedule C hereof.

4. Fees; Reimbursement of Expenses

In consideration of the Services, NYGB shall pay to the Contractor the fees as specified in the fee schedule annexed hereto as Schedule B (the "**Fee Schedule**"). Any revision or modification of such fees and expenses to be paid by NYGB under this Agreement, and any fees or expenses to be paid in respect of any additional services that the Contractor may hereafter provide, shall be made by means of a revision to the Fee Schedule or the entry into of a new fee schedule, in each case, acknowledged by

NYGB and the Contractor in writing. The Contractor shall be entitled to reimbursement of expenses as set out in, and in accordance with, the Fee Schedule and Schedule D hereof. For the avoidance of doubt, the Parties hereto acknowledge and agree that NYGB shall receive a single invoice from the Contractor, with separate components for any fees or expenses payable in respect of the Services rendered, and shall make a single payment in respect of such invoice to the Contractor in accordance with payment instructions therein contained. The Contractor shall determine the allocation of fees and expense reimbursements as between it and any Permitted Subcontractors in connection with any Services, and NYGB shall have no liability to the Contractor or any Permitted Delegates and Subcontractors for any matter relating to the proper allocation of fees and expense reimbursements as between them, including, without limitation, any logistical matters or any disputes.

5. Limitation on Liability; Force Majeure; Indemnification.

(a) Limitation on Liability. Without limiting any other provisions, exculpations or other limits on liability under this Agreement, except for Claims based on fraud or willful misconduct, the Contractor's liability to NYGB under this Agreement shall not exceed, in the aggregate, the greater of: (i) the aggregate fees received by the Contractor for Services provided hereunder in the twelve (12) month period preceding the date of the Claim made against the Contractor, and (ii) [●] million dollars (\$[●],000,000). In no event shall any Party be liable under this Agreement to any other Party or any Person for any special, indirect, incidental, punitive or consequential losses or damages, regardless of the form of action, including breach of this Agreement or tort; provided, however, for the avoidance of doubt, loss of any principal, interest, dividends, fees or other amounts held by or due to NYGB which loss is incurred, arising out of or relating to the Contractor's actions or omissions, shall not be considered special, indirect, incidental, punitive or consequential losses or damages, including lost profits.

(b) Force Majeure. No Party shall be liable to another or any other Person for any default or delay in the performance of its obligations hereunder if, and to the extent, such default or delay is caused, directly or indirectly, by revolution or other civil disorders, wars, acts of enemies, strikes not involving employees of the Party failing to perform, labor disputes, fires, floods, acts of God, explosion, riot, federal action, statute, ordinance or regulation, or, without limiting the foregoing, any other causes not within its reasonable control, and which, by the exercise of reasonable diligence, it is unable to prevent, whether of the class of causes hereinbefore enumerated or not.

(c) Indemnification.

(i) NYGB agrees to indemnify, defend and hold harmless the Contractor and its Affiliates and their respective officers, directors, agents and employees (the "**Contractor Indemnified Parties**") from and against all losses, liabilities, obligations, claims, suits, fines, demands, judgments, proceedings, penalties, damages, costs and expenses of any kind whatsoever, including, without limitation, reasonable legal fees and expenses (collectively, "**Claims**"), incurred, arising out of or relating to NYGB's performance of this Agreement, but only to the extent that such Claims do not result from a Contractor Indemnified Party's or any Permitted Delegates' and Subcontractors' gross negligence, fraud or willful misconduct in its performance under this Agreement.

(ii) The Contractor agrees to indemnify, defend and hold harmless NYGB and its Affiliates and their respective officers, directors, agents and employees (the "**NYGB Indemnified Parties**") from and against all Claims incurred or arising out of or relating to this Agreement (including, without limitation, the performance of this Agreement by Permitted Delegates and Subcontractors), but only to the extent that such Claims do not result from a NYGB Indemnified Party's gross negligence, fraud or willful misconduct in its performance under this Agreement.

(iii) The Contractor will promptly notify NYGB of any material breach of the Contractor's obligations under this Agreement of which it becomes aware.

(iv) This Section 5(c) will survive the termination of this Agreement, including termination pursuant to any applicable federal or state bankruptcy law, to the extent enforceable under Applicable Law, and shall not be limited by any enumeration of required insurance coverage as set out herein.

(d) The Contractor undertakes to perform the duties and obligations set out in this Agreement, including the Schedules hereto, and to comply with any instructions received from NYGB Authorized Persons consistent with such duties and obligations, and no implied covenants or obligations shall be read into this Agreement against the Contractor. The Contractor is not a fiduciary or trustee of NYGB or any NYGB Counterparty, and the Contractor's duties under this Agreement do not involve, and shall not be deemed to include, fiduciary decisions or a delegation by NYGB of any fiduciary or other obligation it may owe to any NYGB Counterparty or any other Person.

(e) In calculating any amounts deriving from the value of NYGB Investments, the Contractor is entitled to conclusively rely, without further inquiry, investigation or verification, upon information, NYGB Investment valuations, reports, financial data and communications received by the Contractor from NYGB or any of its delegates or agents (including any investment manager, prime broker(s), custodian(s) or independent pricing vendors) as to the value of the NYGB Investments, and the Contractor shall not be liable for any loss suffered by NYGB, any NYGB Counterparty or any other Person by reason of any error in such calculations by the Contractor resulting directly from any inaccuracy in any such information, NYGB Investment valuations, reports, financial data and communications. For the avoidance of doubt, NYGB acknowledges that the Contractor has not been retained to act as an independent valuation agent in relation to NYGB Investments. The Contractor will rely on valuations of NYGB Investments provided by or on behalf of NYGB though such valuations may vary from those used by: (i) other clients of the Contractor; (ii) other Contractor Affiliates in connection with principal or agency business they conduct; or (iii) available pricing vendors. Without limiting the Contractor's obligations to maintain their respective books and records relating to their performance of the Services, NYGB acknowledges that the Contractor is not responsible for the maintenance of books, records and materials utilized by NYGB or its agents in determining the valuations of NYGB Investments.

(f) None of the provisions of this Agreement shall require the Contractor to expend or risk its own funds or otherwise to incur any financial liability on behalf of NYGB or any NYGB Investment or NYGB Counterparty. Nothing in this Agreement shall oblige the Contractor to act in contravention of any Applicable Law, regulations or direction of governmental and/or regulatory bodies, and no Contractor declination to act in such circumstances shall constitute a breach hereunder or give rise to any liability to NYGB or any other Person in respect thereof.

(g) The Contractor shall not be responsible for determining the validity, enforceability or legality of any NYGB Investment Document or any Fund Document encountered by the Contractor in the course of performing the Services. The Contractor shall not: (i) have any obligation or liability with respect to any Person's compliance with statutory or regulatory requirements related to any NYGB Investment; or (ii) be responsible for determining NYGB's compliance with its investment objectives, mandates, guidelines or restrictions. The Contractor shall not be required to make any investigation into the underlying facts or matters stated in any report, statement, certificate, notice, request, consent or approval provided to it in connection with the Services, including, without limitation, any report, statement, certificate, documents or approvals required to be delivered or received as a condition precedent to any funding, investment or other transaction or event.

(h) The Contractor shall be entitled to conclusively rely on any written instructions, notices, requests, consents, certificates, directions or other instruments or papers reasonably believed by it to be genuine and to have been properly authorized or executed on behalf of the party or parties thereto. If, in the Contractor's reasonable opinion, any instructions are unclear or ambiguous, the Contractor shall, as soon as reasonably practicable, notify an NYGB Authorized Person in writing of the apparent uncertainty or ambiguity and shall not be obliged to take any action pursuant to such instructions until the matter has been clarified to the Contractor's reasonable satisfaction.

6. Representations, Warranties and Covenants.

(a) As of the Effective Date, and upon each day that the Contractor provides Services hereunder, the Contractor represents, warrants, and covenants now and on a continuing basis to NYGB, as follows:

(i) it is a duly incorporated/formed entity, validly existing and in good standing under the laws of its jurisdiction of formation;

(ii) it has full power, right and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby;

(iii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly approved by all requisite action on its part;

(iv) this Agreement has been duly executed and delivered by it, and assuming the due authorization, execution and delivery of this Agreement by NYGB, this Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms;

(v) neither the execution, delivery nor performance of this Agreement will violate, conflict with or result in a breach of, or constitute a default under, any terms or provisions of: (A) Applicable Law; or (B) any indenture, mortgage, deed of trust, loan agreement, or other contract, agreement or instrument to which it is a party or by which it is bound or to which any of its property or assets is subject;

(vi) it is not a party to any, and there are no, pending or threatened legal, administrative, arbitral or other proceedings, claims, actions or governmental or regulatory investigations or inquiries of any nature against it or its properties or assets which could, in the aggregate, have an adverse effect upon its business or financial condition or the performance of its obligations under this Agreement;

(vii) it is in compliance, and shall continue to comply, with all laws, rules, regulations and contracts having application to its business, properties, and assets, the violation of which could adversely affect the performance of its obligations under this Agreement;

(viii) it will promptly notify NYGB in writing, upon the occurrence or upon having any knowledge or notice thereof of any notice, order, judgment, or penalty being received or imposed against such Contractor in connection with any non-compliance by the Contractor with Applicable Law;

(ix) it shall promptly respond in good faith to queries raised by NYGB on matters which could reasonably be considered material in connection with the performance by the Contractor of the Services hereunder;

(x) all information provided and all representations made by or on behalf of the Contractor as a part of the proposal submitted to NYGB in order to achieve selection as preferred vendor and obtain this Agreement were, to the best of the Contractor's knowledge, complete, true and accurate when provided or made, and remain, to the best of the Contractor's knowledge, complete, true and accurate as of the Effective Date;

(xi) it is financially and technically qualified to perform the Services to be performed by it hereunder, and is qualified to do business and is in good standing in all jurisdictions necessary for the Contractor to perform its obligations under this Agreement;

(xii) it has no actual knowledge that any information or document or statement furnished by the Contractor in connection with this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary to make the statement not misleading, and that all facts have been disclosed that could reasonably adversely affect the Services to be performed by it hereunder;

(xiii) all information provided to NYGB with respect to New York State Finance Law Sections 139-j and 139-k is complete, true and accurate;

(xiv) the Contractor is familiar with and will comply with NYGB's Code of Conduct for Contractors, Consultants, and Vendors with respect to the performance of this Agreement; provided, that the Contractor's obligations to notify NYSERDA of employment of any relatives of NYSERDA employees shall apply only with respect to Contractor personnel who are regularly engaged in the provision of the Services;¹ and

(xv) the Contractor shall at all times during the Term remain Responsible, and agrees, if requested by NYGB, to present evidence of its continuing legal authority to do business in New York State, integrity, experience, ability, prior performance, and organizational and financial capacity.

(b) As of the Effective Date, and upon each day that the Contractor provides Services hereunder, NYGB represents, warrants, and covenants now and on a continuing basis to the Contractor that:

(i) it is a division of a New York Public Benefit Corporation duly established under Article 8, Title 9 of the Public Authorities Law and validly existing under the laws of its jurisdiction of establishment;

(ii) it has full power, right and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby;

(iii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly approved by all requisite action on its part;

(iv) this Agreement has been duly executed and delivered by it, and assuming the due authorization, execution and delivery of this Agreement by the Contractor, this Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with its terms;

¹ <http://www.nyserda.ny.gov/About/Board-Governance.aspx>

(v) it is in compliance, and shall continue to comply, with all laws, rules, regulations and contracts having application to its business, properties, and assets the violation of which could adversely affect the performance of its obligations under this Agreement;

(vi) it has, at all times, provided the Contractor with true, complete and up-to-date copies of the NYGB Investment Documents, Fund Documents and all other agreements that are material to the Contractor's performance of the Services hereunder, as applicable;

(vii) it agrees to deliver to the Contractor any and all future amendments to any NYGB Investment Document or Fund Document as soon as reasonably possible before or following execution of the amendment of such NYGB Investment Document or Fund Document; and

(viii) it shall respond in a timely manner to queries raised by the Contractor on matters which would reasonably be considered material in connection with the performance by the Contractor of the Services hereunder.

7. Non-Exclusivity; Waiver of Conflicts.

The duties of the Contractor provided under this Agreement shall not preclude the Contractor or any of its Affiliates from providing services, whether or not of a like nature, to any other individual or entity. The Contractor is not under any duty to disclose information to NYGB that has come into its possession other than in providing the Services to NYGB, and as required under this Agreement. NYGB understands, acknowledges and agrees that the Contractor may act as agent, servicer, delegate, or administrator, or provide services to other clients, so long as such other services do not prejudice the Contractor's effective discharge of its duties to NYGB, and that the services to be provided under this Agreement are not to be deemed exclusive.

8. Confidentiality.

Each Party agrees to treat and maintain all information pertaining to the other, including without limitation, the NYGB Investment Documents, Fund Documents and all other information related to the Services, and irrespective of whether received before or after the Effective Date, as confidential (the "**Confidential Information**") and shall not disclose such Confidential Information to any other Person not authorized to receive the same. Notwithstanding anything contained herein to the contrary, nothing in this Agreement shall prevent: (i) either Party from disclosing information when required or requested to do so by law, courts, governmental agencies, regulatory authorities, or self-regulatory authorities or otherwise pursuant to Applicable Law (as determined by the disclosing party in its reasonable discretion); (ii) the Contractor from entering or maintaining any Confidential Information on any third-party software modules or platforms in connection with the Services; or (iii) the Contractor from disclosing such information: (A) to NYGB or any Person designated by it to receive Confidential Information from the Contractor; or (B) to auditors, Affiliates, professional advisors or its Permitted Delegates and Subcontractors who require such Confidential Information in connection with the performance of the Services hereunder (provided as to (ii) or (iii), that each such Person has a strict need to know the Confidential Information and is obligated to maintain the confidentiality of such Confidential Information). Notwithstanding this Section 8, the obligations of each Party to safeguard and keep confidential the Confidential Information of the other Party shall not apply to information that: (i) was already in the possession of the receiving party, before disclosure by the disclosing party; (ii) is obtained from a third Person who is not otherwise known to the

receiving party to be in breach of an obligation to maintain the confidentiality of such Confidential Information; (iii) is or becomes publicly available through no fault of the receiving party; or (iv) is independently developed by the receiving party without use of any Confidential Information. Notwithstanding the foregoing, the Contractor acknowledges and agrees that all information in any format submitted by it to NYGB, produced for NYGB, or held by the Contractor on NYGB's behalf, and all information in any format received by it from NYGB, shall be subject to and treated in accordance with the New York State Freedom of Information Law ("**FOIL**," Public Officers Law, Article 6), as further described in Schedule C. This Section 8 will survive the termination of this Agreement, including termination pursuant to any applicable federal or state bankruptcy law, for a period of three (3) years following such termination, to the extent enforceable under Applicable Law.

9. Inspection Rights; Access Rights.

(a) Upon three (3) Business Day's prior written notice to the Contractor, NYGB shall have the right from time to time during the Term, and following any termination of this Agreement, for the period referenced in Section 3(c), during normal business hours, to inspect and audit the books, accounts, Records, policies, procedures, systems capabilities, documentation or other information which may be relevant to the performance or observance by the Contractor of the terms, covenants, or conditions of this Agreement or reasonably necessary to support the performance of an audit at the office or offices of the Contractor (or electronically, where available or at such other places where such books, accounts, Records, policies, procedures, platforms, systems, documentation or other information may be maintained); provided, however, that: (i) such examination shall not unreasonably interfere with the Contractor's performance of its normal business operations; and (ii) NYGB shall comply with all bank rules and applicable state and federal laws and regulations (made known to NYGB by the Contractor in sufficient detail to be properly understood) while on the premises of the Contractor, and if requested by the Contractor, shall provide all reasonably requested documentation pertaining to the individuals who will be on such premises.

(b) The Contractor shall, on a periodic basis as agreed with NYGB, make relevant Contractor personnel available, upon reasonable advance notice and during normal business hours, to NYGB Authorized Persons, NYGB staff and agents of NYGB, where applicable in order for NYGB or its agents to conduct operational due diligence and to ensure compliance with this Agreement, and/or NYGB instruction(s). The Contractor shall also be available, upon reasonable advance notice and during normal business hours, to respond to existing and prospective NYGB investor due diligence enquiries and reviews relating to the Services as needed from time to time.

10. Effective Period; Termination.

(a) Effective Date; Term. This Agreement will become effective as of its execution and delivery by the Parties hereto (the "**Effective Date**") and shall continue, unless earlier terminated in accordance with this Section 10, for a period of three (3) years from the Effective Date. At the expiration of such three (3)-year period, NYGB shall have an option to renew this Agreement, at NYGB's discretion, on an annual basis for a total of three (3) additional years, upon the same terms and conditions as this Agreement. NYGB may exercise each annual option by providing written notice to the Contractor not less than forty-five (45) days before expiration of the initial term or any subsequent renewal term. For the avoidance of doubt, any such renewal by NYGB shall not limit the Contractor's rights to terminate this Agreement in accordance with this Section 10.

(b) Termination without Cause. NYGB may terminate this Agreement as to the Contractor, and the Contractor may terminate this Agreement and its obligation to perform Services under this

Agreement, in each case upon sixty (60) days' written notice, such termination to be effective, without any further act by either Party hereto (unless otherwise agreed to in writing among the Parties), at the later of: (i) the expiration of such sixty (60) day period; and (ii) the expiration of the Transition Period (as defined in Section 11(a)), if any.

(c) Termination upon Material Breach. NYGB may terminate this Agreement as to the Contractor, and the Contractor may terminate its obligations to perform Services under this Agreement: (i) if the Contractor or NYGB, as applicable, or any of the Contractor's Permitted Delegates and Subcontractors, has breached any non-monetary provision of this Agreement in any material respect and has not cured such breach to the reasonable satisfaction of the non-breaching party within thirty (30) days after receiving written notice describing such breach, any such termination to be effective, without any further act by either Party hereto (unless otherwise agreed to in writing among the Parties), at the later of: (A) the expiration of such thirty (30) day period; and (B) the expiration of the Transition Period, if any; or (ii) if the Contractor (including any of the Contractor's Permitted Delegates and Subcontractors) or NYGB, as applicable, has been grossly negligent, acted in bad faith, or engaged in unlawful or fraudulent acts or willful misconduct in the performance of its duties or obligations under this Agreement, any such termination to be effective, without any further act by either Party hereto (unless otherwise agreed to in writing among the Parties), at the later of: (A) the date of such written notice; and (B) the expiration of the Transition Period, if any.

(d) Events of Bankruptcy. Notwithstanding any provision in this Agreement to the contrary, the Contractor may terminate this Agreement immediately, and NYGB may terminate this Agreement as to the Contractor immediately if: (i) such other party goes into liquidation, bankruptcy, is dissolved, or a receiver is appointed over any of its assets, or any similar event occurs; or (ii) if such terminating party has reasonable grounds to believe, and has consulted counsel who advises, that such other party is engaging in actions that could expose the terminating party to material liability or reputational risk.

11. Effect of Termination; Transition.

(a) Transition. Upon termination of the Contractor's obligations under this Agreement pursuant to Sections 10(b), 10(c) or 12(b) hereof, NYGB may, but shall not be required to, provide written notice to the Contractor, stating a period, not to exceed 180 days after written notice of termination (the "**Transition Period**") during which the Contractor will continue to provide the Services performed by it hereunder on the date of termination, and fulfil all of the other covenants and agreements applicable to the Contractor hereunder, including, without limitation, as regards the performance standards set out in Section 3(a) hereof. NYGB shall compensate the Contractor in accordance with the terms and conditions of this Agreement as in effect on the Termination Date during the Transition Period. If NYGB believes in good faith that the Services cannot be adequately transitioned before the end of such 180-day Transition Period, NYGB may, by delivery of written notice to the Contractor given not more than twenty (20) but not less than ten (10) Business Days before the termination of the Transition Period, request an extension of the Transition Period (such extended period also forming part of the Transition Period), and the Contractor shall use its good faith commercially reasonable efforts to accommodate such request; provided, however, that the aggregate Transition Period, including any such extensions, shall not exceed 240 days from the date of written notice of termination of the Contractor. During the Transition Period, in addition to its other duties and obligations pursuant to this Agreement, the Contractor shall cooperate with NYGB and any replacement or substitute contractor to effectuate an orderly transition of the Services performed by the Contractor.

(b) Termination Procedures. On or before the effective date of termination of the Contractor's obligation to perform the Services under this Agreement for any reason, or, if a Transition Period has been notified, on or before expiration of the Transition Period, the Contractor shall: (i) promptly deliver any NYGB Investment Documents, Fund Documents, cash, or other property then held by it, together with all Records (in electronic, hard-copy or other format) pertaining thereto or to the Services performed pursuant to this Agreement (for the avoidance of doubt, such Records shall be in a

form usable by NYGB or a replacement or substitute contractor and shall include all documents and files created by the Contractor pertaining to the Services), to NYGB, a replacement or substitute contractor notified by NYGB or to an account designated by NYGB; provided, however, that the Contractor may retain copies of any such Records or property in order to comply with Applicable Law and its internal policies and procedures; and (ii) directly and promptly remit as directed by NYGB any loan, investment or other proceeds received by the Contractor after termination of this Agreement (collectively, "**Termination Procedures**"). Upon expiration of any Transition Period and completion of the Termination Procedures, the Contractor shall have no further duties, responsibilities or obligations under this Agreement, other than those responsibilities and liabilities that expressly survive termination, and it is understood by all Parties hereto that the termination of this Agreement shall not be treated as confidential. Upon termination of this Agreement, the Contractor shall, for the avoidance of doubt, remain entitled to payment and reimbursement of all agreed fees and expenses earned or incurred before the termination date, as permitted in accordance with this Agreement.

12. Suspension or Termination for Non-Responsibility.

(a) Suspension. NYGB, in its sole discretion, reserves the right to suspend any or all activities under this Agreement, at any time, when it discovers information that calls into question the Responsibility of the Contractor. In the event of such suspension, the Contractor will be given written notice outlining the particulars of such suspension. Upon issuance of such notice, the Contractor must cease to provide Services until such time as NYGB issues a written notice authorizing a resumption of performance under this Agreement. The Parties acknowledge and agree that all rights, indemnities and protections of the Parties hereunder, including without limitation each Party's rights to terminate this agreement pursuant to Section 10, shall remain in full force and effect during the pendency of, and shall not be deemed to be limited by, any such suspension.

(b) Termination. Upon written notice to the Contractor, and a reasonable opportunity to be heard with appropriate NYGB officials or staff, this Agreement may be terminated by NYGB at the Contractor's expense where the Contractor is determined by NYGB to be non-Responsible. In such event, NYGB may complete the contractual requirements in any manner it may deem advisable and may pursue available legal or equitable remedies for breach. Any such termination shall be without prejudice to the indemnities and other protections of the Contractor under this Agreement, or any other rights or duties of the Parties that expressly survive termination of this Agreement. Any such termination will be effective (unless otherwise agreed to in writing among the Parties), at the date set out in the written notice, or, if later, the expiration of the Transition Period, if any.

13. Publicity; Press Release.

Except as otherwise provided in this Section 13, no Party may make any press release, publicity statement or public announcement regarding the entry into or existence of this Agreement or the relationship between the Parties without the prior written consent of the other Party hereto, which consent may be withheld by any Party in its sole discretion. Nothing herein shall prohibit NYGB from making any press release, publicity statement or public announcement regarding any aspect of NYGB's business in its discretion; provided, however, that neither the Contractor nor any of its Affiliates shall be referenced therein unless expressly consented to, in each case, in writing by the Contractor. Notwithstanding anything contained herein to the contrary, nothing in this Agreement shall prevent a Party from disclosing information regarding the entry into or existence of this Agreement or the relationship between the Parties when required or requested to do so by courts, governmental agencies, regulatory authorities, or self-regulatory authorities or otherwise pursuant to Applicable Law (as determined by the Party required to make such disclosure in its reasonable discretion).

14. Entire Understanding.

This Agreement (including Schedules and amendments hereto) constitutes the entire agreement between the Parties with respect to the subject matter hereof, supersedes all prior communications, agreements, and understandings, both written and oral, between the Parties in respect of the Services to be provided hereunder and all such communications, agreements and understandings are merged into this document and are of no force or effect.

15. Severability.

Each provision hereof is severable from this Agreement and if one or more provisions hereof are declared invalid or unlawful, the remaining provisions shall nevertheless remain in full force and effect. If any provision of this Agreement is unenforceable for any reason, to the extent permitted by law, such provision shall be interpreted to be only as broadly as is enforceable.

16. Notices.

All notices and other communications hereunder shall be in writing and shall be addressed as follows, or to such other address as the party receiving such notice shall have previously specified:

If to the Contractor:

[Address]

Attention: [●]

[Title & Department]

Telephone: [●]

Fax: [●]

Email: [●]

If to NYGB:

NY Green Bank

Attention: [●]

[Title]

Telephone: [●]

Facsimile: [●]

Email: [●]

17. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF.

18. Jurisdiction and Waiver of Trial by Jury; Sovereign Immunity.

Each Party hereby: (a) submits to the non-exclusive jurisdiction of the federal and state courts located in the State of New York in connection with any dispute related to this Agreement; and (b) agrees that the provisions of Section 505 of the New York Civil Practice Law and Rules (the “CPLR”) shall apply to this Agreement, and the Parties hereto waive, to the extent permitted by law, all right to trial by jury in any action or proceeding to enforce or defend any rights hereunder or with respect to any obligations hereunder. EACH PARTY TO THIS AGREEMENT IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH PROCEEDINGS IN ANY SUCH COURT AND ANY CLAIM THAT ANY PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. SUBJECT TO SECTION 505 OF THE CPLR, EACH PARTY HEREBY REPRESENTS AND WARRANTS THAT IT HAS NO RIGHT TO IMMUNITY FROM THE SERVICE OF PROCESS OR JURISDICTION OR ANY JUDICIAL PROCEEDINGS OF ANY COMPETENT COURT OR FROM EXECUTION OF ANY JUDGMENT IN RESPECT OF ANY SUIT, ACTION, PROCEEDING OR ANY OTHER MATTER ARISING OUT OF OR RELATING TO ITS OBLIGATIONS UNDER THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, AND TO THE EXTENT THAT ANY PARTY IS OR BECOMES ENTITLED TO ANY SUCH IMMUNITY WITH RESPECT TO THE SERVICE OF PROCESS OR JURISDICTION OR ANY JUDICIAL PROCEEDINGS OF ANY COMPETENT COURT, AND TO THE EXTENT PERMITTED BY LAW, IT DOES HEREBY IRREVOCABLY AND UNCONDITIONALLY AGREE NOT TO PLEAD OR CLAIM ANY SUCH IMMUNITY WITH RESPECT TO ITS OBLIGATIONS OR ANY OTHER MATTER UNDER OR ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

19. Counterparts.

This Agreement may be executed in one or more counterparts (including executed counterparts delivered and exchanged by facsimile or electronic transmission), all of which together shall be considered a single instrument.

20. Assignment; Subcontractor; Successors.

Except as specifically provided otherwise in this Section 20, the assignment, transfer, conveyance, subcontracting or other disposal of this Agreement or any of the rights, obligations, interests or responsibilities hereunder, whether directly, indirectly or by operation of law, by the Contractor, in whole or in part, without the express consent in writing of NYGB, shall be void and of no effect. NYGB may assign this Agreement or any of its rights, obligations, interests or responsibilities hereunder, or delegate any responsibilities hereunder, without the requirement for the Contractor’s consent. The Contractor may enter into subcontracting agreements with its Affiliates or, with the prior written consent of

NYGB (which may be granted or withheld in its sole discretion), third parties (such as Affiliates or approved third parties, "**Permitted Subcontractors**") with respect to the Services, or delegate its responsibilities herein to Permitted Subcontractors, provided that any such agreement requires the Permitted Subcontractor to comply with all of the applicable terms and conditions of this Agreement and, if applicable, the terms of the respective NYGB Investment Documents or Fund Documents (provided, however, that the insurance requirements set out herein may be reduced for a Permitted Subcontractor, with the prior written consent of NYGB, and provided, further, that it is understood that services provided by Affiliates of the Contractor may be provided pursuant to global shared servicing arrangements, if any, without reference to this Agreement or the specific terms hereof). Any subcontracting agreement or other arrangement shall be deemed to be between the Contractor and such Permitted Delegates and Subcontractors alone, and NYGB shall not be deemed a party thereto and neither the Permitted Delegates and Subcontractors nor NYGB shall have any claims, rights, obligations, duties or liabilities with respect to the other except as otherwise expressly provided in this Agreement. Without limiting the generality of the foregoing, the Contractor shall pay the fees of its Permitted Delegates and Subcontractors in accordance with the respective subcontracting agreements or other arrangements and, in any event, from its own funds (or from funds otherwise then payable to it hereunder). The Contractor shall cooperate with NYGB to resolve any dispute with Permitted Delegates and Subcontractors based on a breach of the latter's obligations under the subcontract or arrangement that adversely affects NYGB. For the avoidance of doubt, the Contractor shall remain liable to NYGB for the performance of its obligations hereunder in accordance with the provisions hereof without diminution of such obligations or liability including by virtue of such subcontracting agreements or other arrangements, or by virtue of the fact that NYGB shall have been notified of such subcontracting agreements or other arrangements. The Parties acknowledge that the Contractor may utilize third-party telecommunications services, platforms, software and information technologies in the course of providing the Services (such providers, together with Permitted Subcontractors, the "**Permitted Delegates and Subcontractors**"), which do not constitute an assignment or subcontracting by a Contractor of its obligations hereunder. Subject to the foregoing, the provisions hereof shall inure to the benefit of and be binding upon the permitted successors and assigns of each Party.

21. Further Assurances.

Each Party hereby agrees to execute such other and further documents and instruments, as may be necessary or reasonably requested by the other in connection with its obligations under this Agreement. The Contractor agrees to provide to NYGB, from time to time and promptly after request therefor, copies of any and all Records (in electronic, hard-copy or other format) pertaining to NYGB Investment Documents, Fund Documents or the Services performed pursuant to this Agreement, in a format usable by NYGB and its agents.

22. Amendments; Waivers.

This Agreement shall not be amended except by an instrument in writing signed by the party against which enforcement is sought. The failure or delay of any Party to pursue any remedy for breach, or to insist upon the strict performance, of any covenant or condition contained in this Agreement shall not constitute a waiver of any such right or with respect to any subsequent breach. Except as otherwise expressly set out herein, rights and remedies under this Agreement are cumulative, and the pursuit of any one right or remedy by any party shall not preclude, or constitute a waiver of, the right to pursue any or all

other remedies. All rights and remedies provided under this Agreement are in addition to any other rights the Parties may have by law, in equity or otherwise.

23. Third Party Beneficiaries.

Other than rights of indemnification granted to Contractor Indemnified Parties and NYGB Indemnified Parties pursuant to Section 5(c), nothing in this Agreement is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement.

24. Ambiguity.

Each of the Parties to this Agreement and its counsel have reviewed and revised, or requested revisions to, this Agreement, and the usual rule of construction that any ambiguities are to be resolved against the drafting party shall be inapplicable in the construction and interpretation of this Agreement.

25. U.S. Patriot Act Disclosure.

In order to comply with the laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions, including, without limitation, those relating to the funding of terrorist activities and money laundering, including Section 326 of the USA PATRIOT Act of the United States (collectively, "**AML Laws**"), the Contractor is required to obtain, verify, record and update certain information relating to individuals and entities which maintain a business relationship with the Contractor. Accordingly, NYGB agrees to provide to the Contractor, upon request from time to time such identifying information and documentation as may be available for such party in order to enable the Contractor to comply with all applicable AML Laws.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on their behalf by their officers duly authorized to execute this Agreement as of the date first written above.

NY GREEN BANK

A division of the New York State Energy Research
and Development Authority

By: _____

Name:

Title:

[CONTRACTOR]

By: _____

Name:

Title:

SCHEDULE A

Services

1. Scope of Services

1.1. Overview

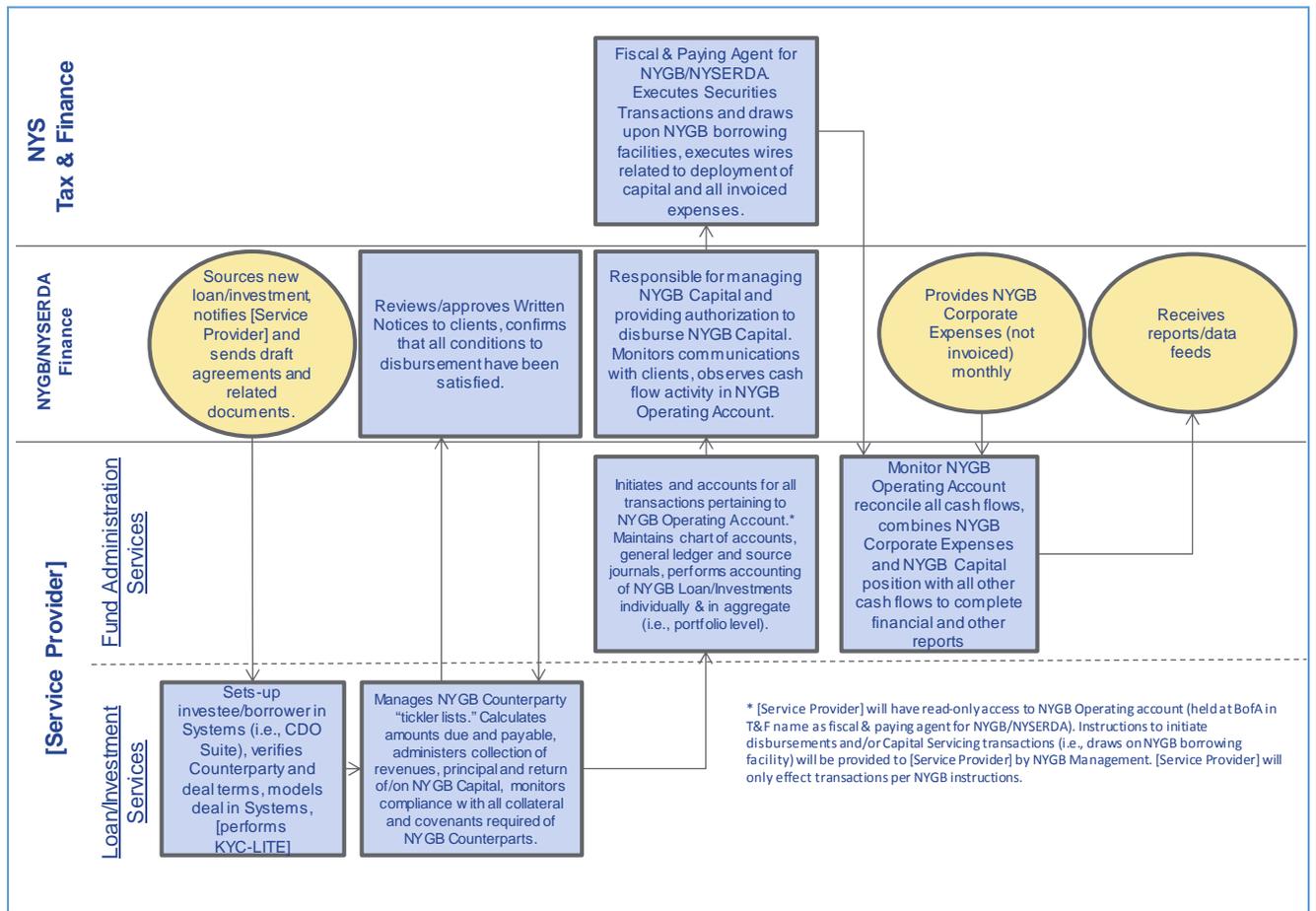
NYGB, a division of NYSERDA, requires a leading service provider possessing expertise in tracking, administering, monitoring, accounting for and reporting on all key aspects of NYGB Investments (which may be debt and equity instruments respectively) that are highly structured financial arrangements and investments (i.e., tracking and accounting for capital committed and deployed, fees, principal/interest payments, dividends/return of capital, ensuring any security interests, tracking covenant compliance/"ticklers", managing the drawdown/advance process and invoicing clients, etc.). The ideal firm will provide a robust, secure platform with industry leading technology, efficient and effective processes, as well as a highly competent Team that is dedicated to the NYGB account, through platform set-up, integration with NYSERDA systems and requirements, implementation and maintenance (including updates).

Activities that are currently out-of-scope include: tax services (as NYSERDA is a non-taxable public authority and at present NYGB does not have third party private investors – although these are anticipated in future) and investor services (as NYGB is currently capitalized by monies derived from New York ratepayers, allocated by the Commission, where reporting requirements and capital "calls" are managed by NYGB). In addition, NYGB's custody needs in relation to accounts, cash and investments are modified to reflect the existing and ongoing role of New York State Department of Tax & Finance ("T&F") as the mandatory fiscal and paying agent for NYGB/ NYSERDA. NYGB/NYSERDA bank accounts over which T&F has control are currently held with Bank of America and capital invested is currently held in "permitted investments" through BNY Mellon.

Unless the context otherwise requires, capitalized terms used in this Scope of Services have the meanings assigned to them in the Agreement or in Section 2 (Glossary & Definitions) of this Schedule A.

The following Figure 1 sets out an overview of NYGB's anticipated fund administration and loan/investment services.

Figure 1: Overview of Fund Administration and Loan/Investment Services



1.2. Client Service Team

Contractor shall, on a continuous basis during the Term, maintain a Team dedicated to NYGB that includes a CSM (located in the New York Tri-State area) responsible for day-to-day management of the engagement and resolving any outstanding issues in a timely manner. In addition, the Team shall include access to a Certified Public Accountant on Contractor's staff who is able to provide necessary or desirable guidance on accounting issues that arise and on correct accounting treatment(s) for NYGB financial activity and interim reports (all of which can then be confirmed as needed with NYGB's auditors). The Team shall include representatives responsible for each component of the Services, including management escalation contacts.

The Team shall be available to NYGB during regular business hours (9:00 a.m. to 5:30 p.m. EST), Monday to Friday during the Term, except during scheduled U.S. bank holidays. Contact information for all Team members, including emergency contact information for the CSM, shall be made available to NYGB Staff and updated promptly whenever there is a change. Proposed changes by Contractor to key Team members must be discussed in advance with NYGB's Chief Operating Officer at the relevant time(s).

The Team's performance will be reviewed by NYGB on at least a quarterly basis, using an agreed scorecard/KPI process.

Exhibit 1 to Schedule A: Client Service Team contains a contact list for the Team.

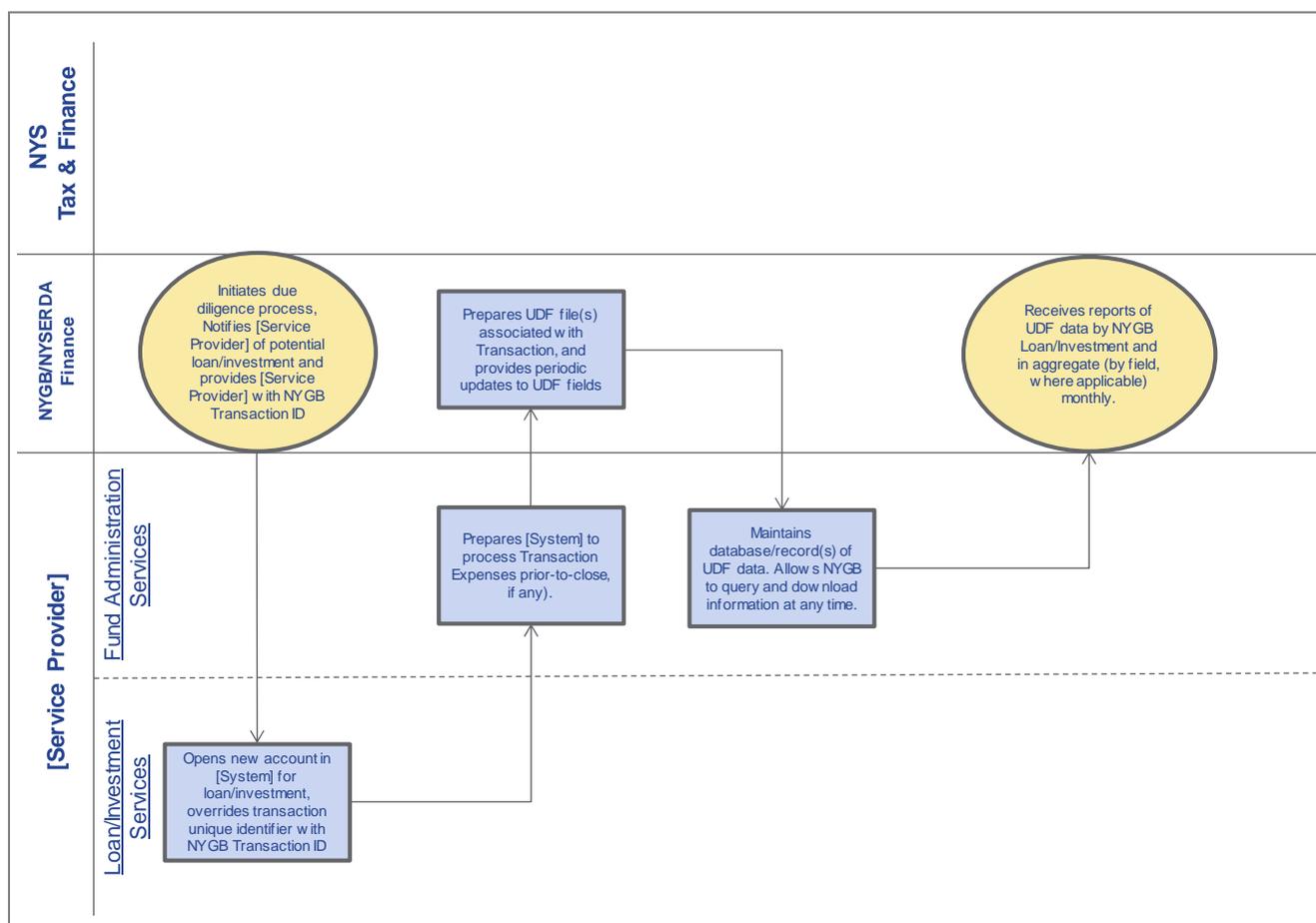
1.3. Loan/Investment Services

Servicing of NYGB Investments will require, among other things, regular communication with NYGB and NYGB Counterparties, ongoing monitoring and reporting of loan/investment positions, as described below.

Contractor shall:

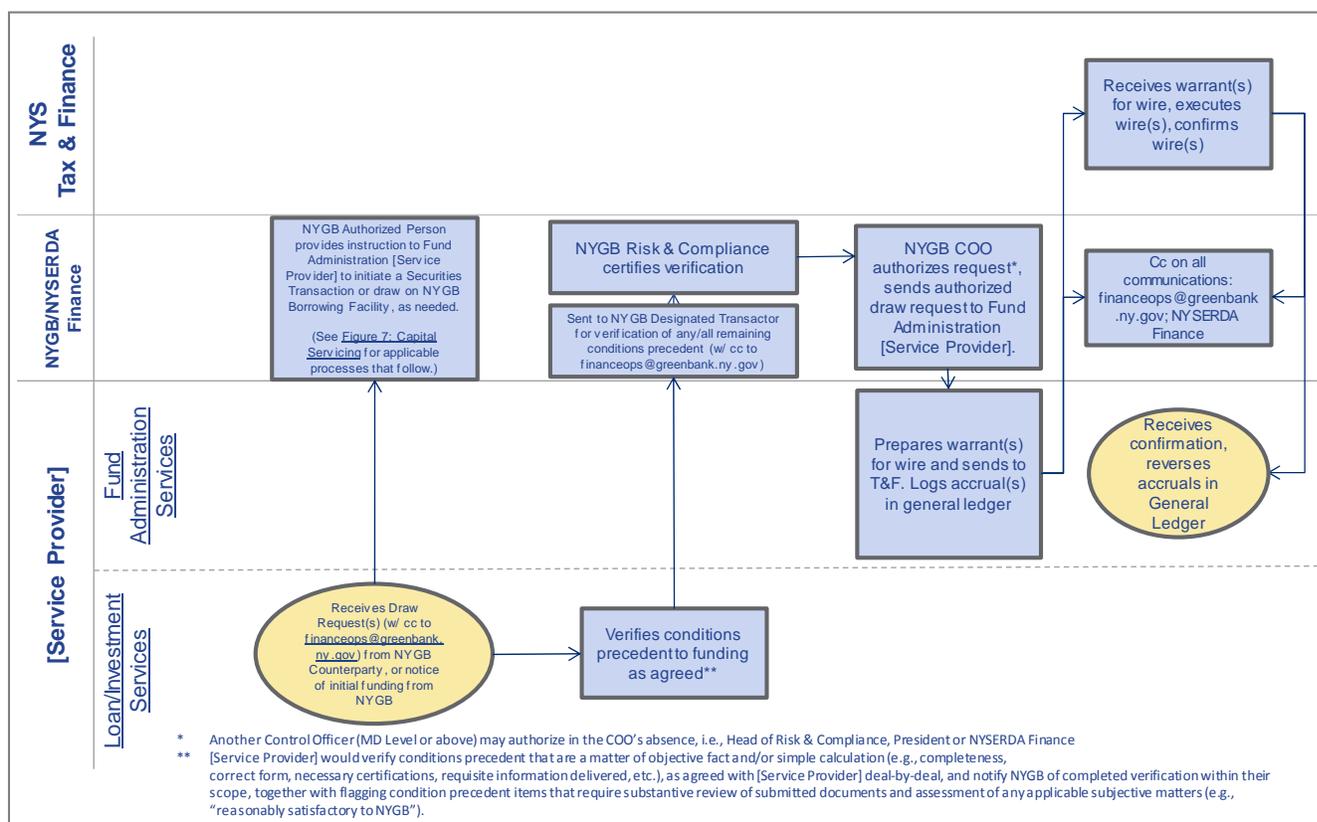
- (a) Upon NYGB Instruction: (i) notify the Team of new NYGB Investment activity; (ii) tag each new NYGB Investment using a unique identifier/ID (provided by NYGB) and other data associated with the new NYGB Investment provided in the applicable, associated UDF file (provided by NYGB; see Figure 2: User Defined Field (UDF) Data Management and Exhibit 2 to Schedule A: Required UDFs & Data Management for detail); and (iii) instruct the fund administration Team members to prepare the Chart of Accounts, general ledger and related Systems, to account for and track NYGB Investment Expenses associated with each new NYGB Investment, both before and after its close (see Figure 5: NYGB Investment Expenses for more detail);

Figure 2: User Defined Field (UDF) Data Management



- (b) Review all NYGB Investment agreements and supporting documentation, provide feedback to an NYGB Authorized person regarding loan/investment servicing and/or fund administration concerns, prior to close;
- (c) Model NYGB Investments consistent with the structure and terms of the associated final investment/loan agreements in the Systems to ensure proper administrative, operational and compliance procedures, and to prepare for NYGB Investment servicing prior to full execution of NYGB Investment agreements;
- (d) Notify the applicable NYGB Counterparty(ies) (existing and new) that Contractor will be the ongoing loan/investment servicer;
- (e) Confirm legal NYGB Counterparty (e.g., perform callback verification) and investment terms on the date of execution for all new NYGB Investments, including all wire instructions and contact details and re-confirm all details on a yearly basis, at minimum;
- (f) Periodically perform typical KYC/AML checks with respect to NYGB Counterparties;
- (g) For each NYGB Investment, maintain records, including contact, phone, fax, email, etc., for each borrower, lender, investor, investee, as applicable;
- (h) Verify conditions precedent to funding Draw Requests or similar notices that are a matter of objective fact and/or simple calculation (e.g., completeness, correct form, necessary certifications, requisite information delivered, etc.), as agreed between NYGB and Contractor deal-by-deal, and notify NYGB of completed verification within scope, together with flagging condition precedent items that require substantive review of submitted documents and assessment of any applicable subjective matters (e.g., "reasonably satisfactory to NYGB"). See [Figure 3: Capital Deployment & Draw Requests](#) for more detail;

Figure 3: Capital Deployment & Draw Requests



- (i) Prepare and send warrants for wire(s) related to authorized Draw Requests to T&F for execution;
- (j) Prepare and send all Written Notices to an NYGB Authorized Person for review and approval before sending to NYGB Counterparties;
- (k) Administer communication and collection of loan/investment principal/return of capital and income (e.g., fees, principal, interest, return on capital) from NYGB Counterparties and resolve any payment issues directly with NYGB Counterparties wherever possible;
- (l) Ensure/facilitate all compliance claims to the benefit of NYGB are pursued and collected, including compliance with sub-limits, access to/application of funds/restrictions, credit and/or legal restrictions;
- (m) Monitor all cash flows in the NYGB Operating Account as they relate to NYGB Investments, (including fees, interest, dividends, principal);
- (n) Reconcile all positions and accruals at preset intervals, per NYGB Instruction(s);
- (o) Provide document tracking and inventory controls;
- (p) Establish and maintain a secure online reporting website and provide password-protected access to NYGB Authorized Persons, other NYGB Staff or others when instructed;
- (q) Train all NYGB Authorized Persons on website functions and reports; and
- (r) Coordinate and establish all systems interfaces, including Secure File Transfer Protocol ("**sFTP**") or similar.

1.4. Fund Administration Services

Contractor shall, on a continuous basis during the Term, separately and specifically account for NYGB Investments, NYGB Capital servicing activities, NYGB Investment Expenses and NYGB Corporate Expenses and both: (a) report results to NYGB; and (b) maintain a data and reporting interface where

access to information exists on an ongoing and updated basis that may be independently queried by NYGB Staff ad hoc and/or periodically.

Contractor shall:

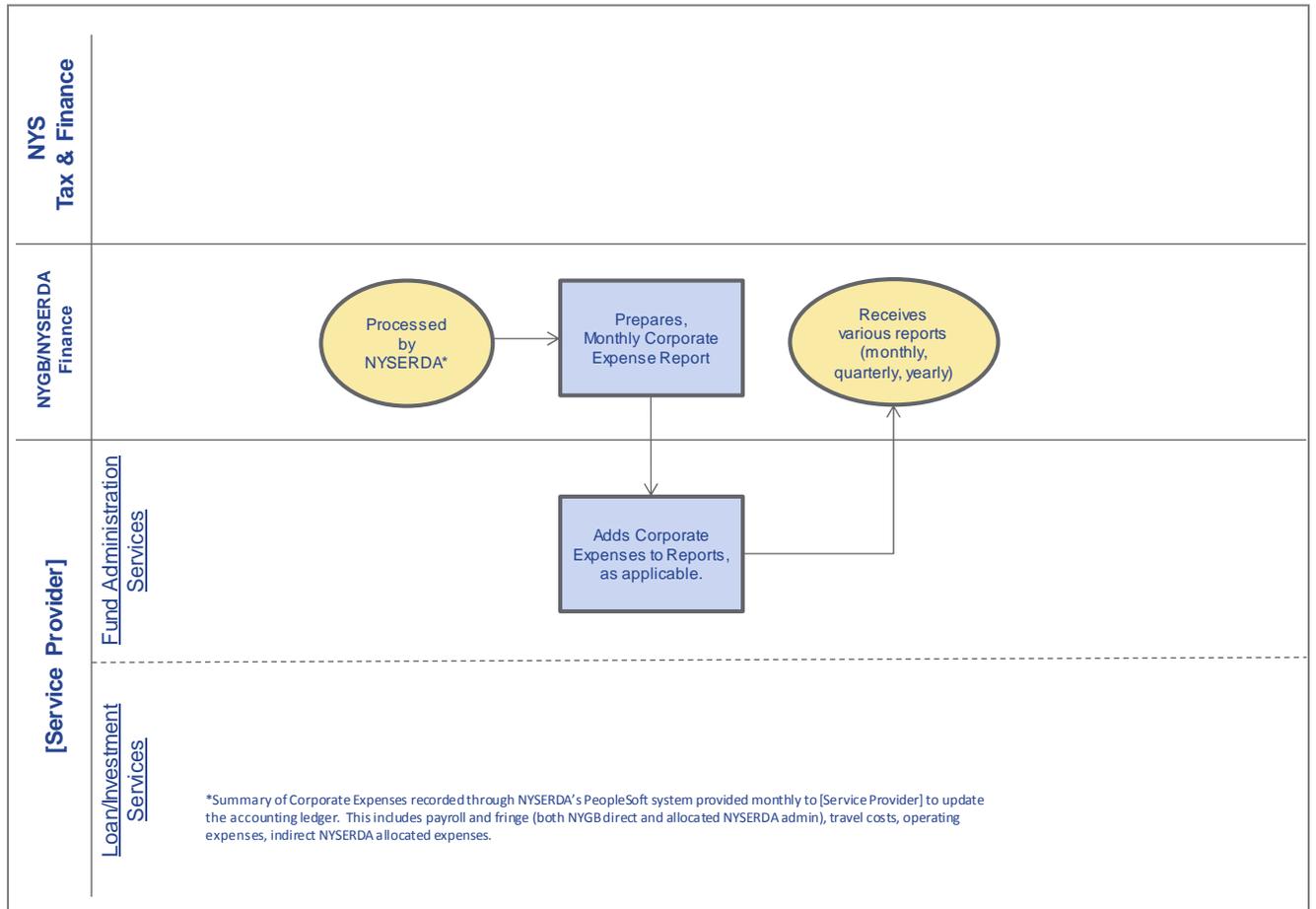
- (a) Establish and maintain accounting policies and procedures to account for all NYGB Investments, NYGB Investment Expenses, NYGB Corporate Expenses and NYGB Capital position;
- (b) Account for all defined aspects of NYGB Investments at both the individual investment and portfolio levels;
- (c) Notify a NYGB Authorized Person of any accounting discrepancies in a timely fashion and, in accordance with any NYGB Instruction(s), further notify NYGB's auditor or other agents;
- (d) Develop, implement, maintain and modify as needed NYGB's Chart of Accounts, general ledger and source journals reflecting NYGB's financial activity for all relevant periods;
- (e) Reconcile cash flows among loan/investment Services, NYGB Operating Account (i.e., Bank of America account), NYGB Capital (i.e., BNY Mellon account) and fund administration Services on a weekly basis, at minimum;
- (f) Combine NYGB Corporate Expenses (provided by NYGB, monthly) with all items noted above on a monthly basis (see [Figure 4: NYGB Corporate Expenses](#) for detail);
- (g) Liaise, as needed, with NYGB's auditors or agents retained by, or on behalf of, NYGB in connection with NYGB's annual audit and provide such information reasonably requested by NYGB's auditors or agents regarding the services which is necessary for such auditors or agents to prepare any applicable financial statements or other requisite filings;
- (h) Provide assistance to NYGB related to ongoing operational matters of NYGB including, but not limited to:
 - (i) Corresponding with professional affiliates, agents and others (e.g., counsel, auditors and/or third-party consultants);
 - (ii) Preparing and maintaining data and organizational materials, and from time to time, reporting such data to the necessary party or parties, pursuant to NYGB Instruction(s);
- (i) Provide secure password-protected website access to all reports and data related to NYGB financial activities held on Contractor's Systems, as applicable, for NYGB Authorized Persons; and
- (j) Prepare periodic financial reports for NYGB, which are anticipated to include, without limitation:
 - (i) Weekly cash flow reports;
 - (ii) Monthly Management Reports;
 - (iii) Unaudited financial statements quarterly according to GAAP standards;
 - (iv) Preparing the template for audited financial statements under GASB that is to be utilized by the NYGB's agent(s) in order for such agent(s) to prepare and deliver final audited financial statements to NYSERDA;

provided, however, that it is understood that Contractor shall have no duty to prepare any accountants' report, audit opinion or any other document other than the unaudited financial statements in connection with the preparation of such unaudited or audited financial statements.

1.4.1. NYGB Corporate Expenses

Contractor's fund administration team shall incorporate NYGB Corporate Expenses into its monthly, quarterly and yearly financial reports to NYGB. In order to do so, NYGB shall transmit a monthly NYGB Corporate Expense file to Contractor on or about the [●] Business Day of each month during the Term containing the NYGB Corporate Expenses for the immediately preceding month. See [Figure 4: NYGB Corporate Expenses](#) for detail.

Figure 4: NYGB Corporate Expenses

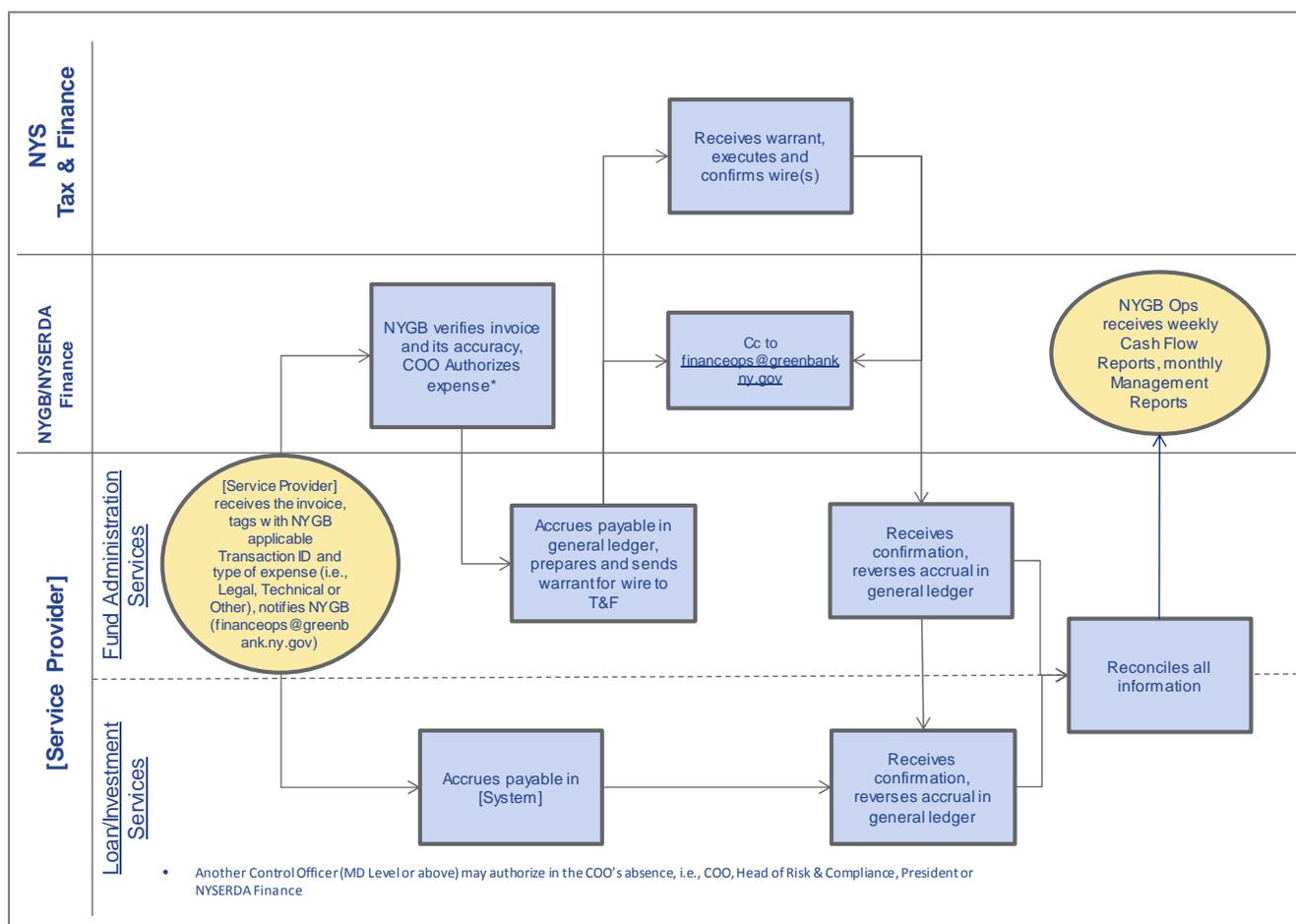


1.4.2. NYGB Investment Expenses

Contractor's fund administration team shall be responsible (working closely together with Contractor's loan/investment team) to properly capture and account for NYGB Investment Expenses both before and following the close of any NYGB Investment. The process for doing so is shown below in

Figure 5: NYGB Investment Expenses. NYGB Investment Expenses must be paid in accordance with the prompt payment policy contained in Schedule D to the Agreement.

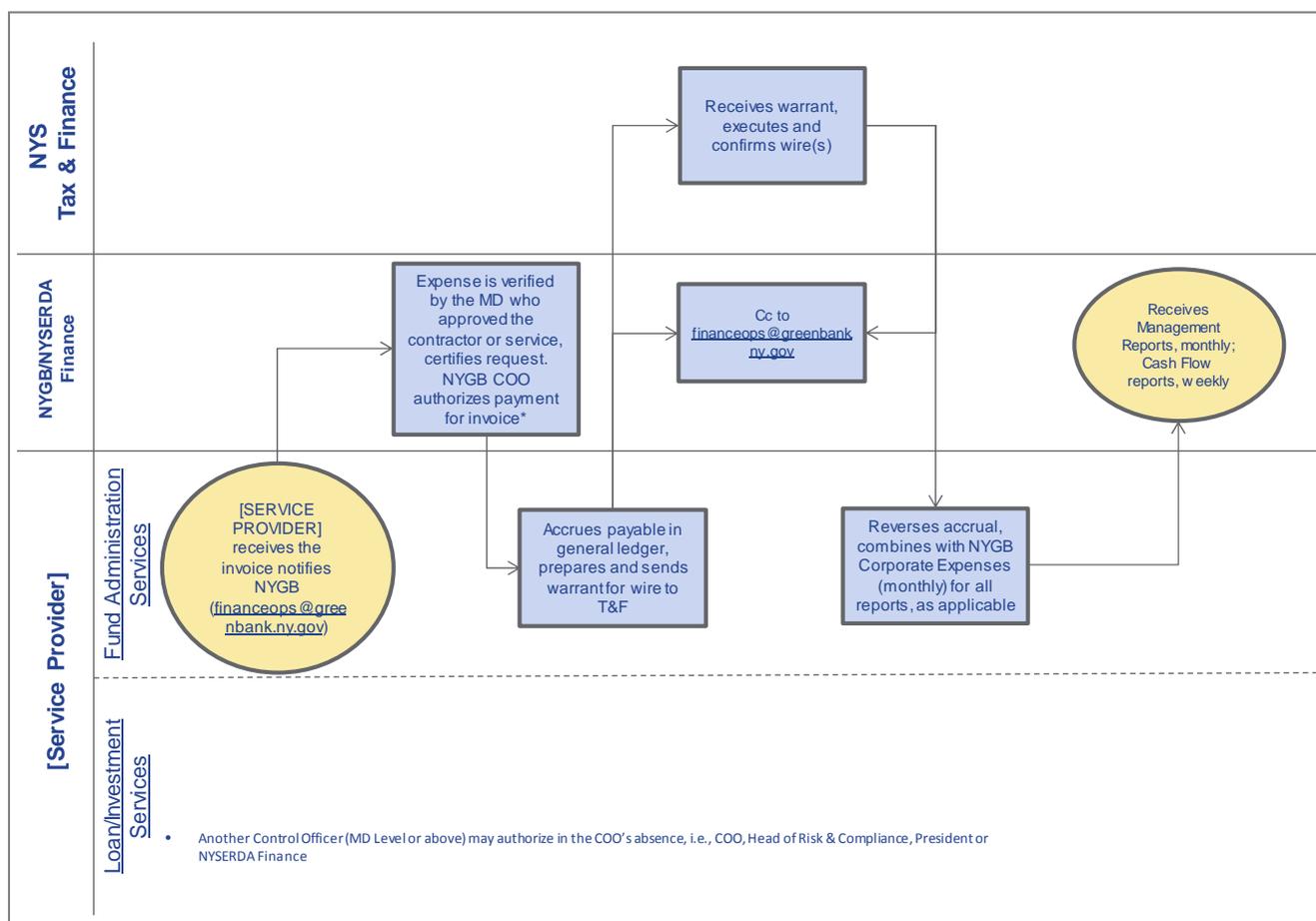
Figure 5: NYGB Investment Expenses



1.4.3. Other Invoiced Expenses

NYGB has a small number of administrative expenses that shall be combined with its Corporate Expenses before reporting NYGB's financial position on a monthly basis. These expenses include such things as subscriptions and third party consultants in relation to corporate (not specific transaction) matters that have periodic invoices. The process for accounting for, approving and paying such invoices is described below in [Figure 6: Other Invoiced Expenses](#). Other Invoiced Expenses must be paid in accordance with the prompt payment policy contained in [Schedule D](#) to the Agreement.

Figure 6: Other Invoiced Expenses



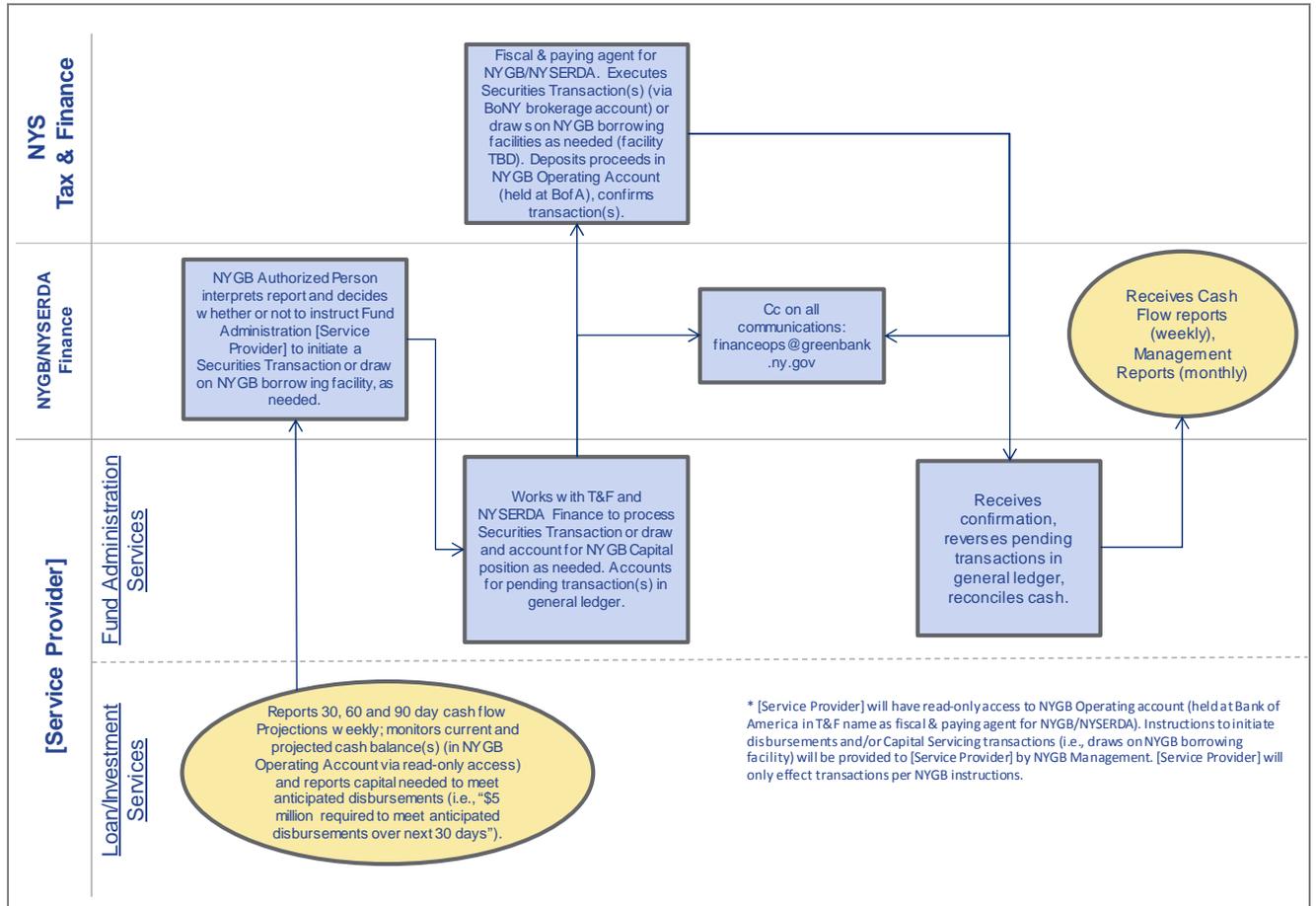
1.4.4. NYGB Capital Servicing & Cash Monitoring

Contractor shall monitor the Scheduled Activity Reports (see [Table 1: NYGB Reporting Schedule](#) for detail) and the balance in the NYGB Operating Account (i.e., Bank of America account) daily to ensure that sufficient funds are available to meet NYGB Investment cash needs and any other known financial obligations on a monthly basis, at minimum, with notice to NYGB Authorized Persons whenever Scheduled Activity Reports indicate a potential lack of funds to meet projected NYGB cash requirements (including a minimum balance as determined by NYGB from time to time).

NYSERDA's Treasurer & Chief Financial Officer will provide written authorization to T&F for the Contractor personnel who are authorized, pursuant to the Agreement, to initiate Securities Transactions and/or draws on NYGB borrowing facilities. Contractor will provide specimen signatures for each such individual.

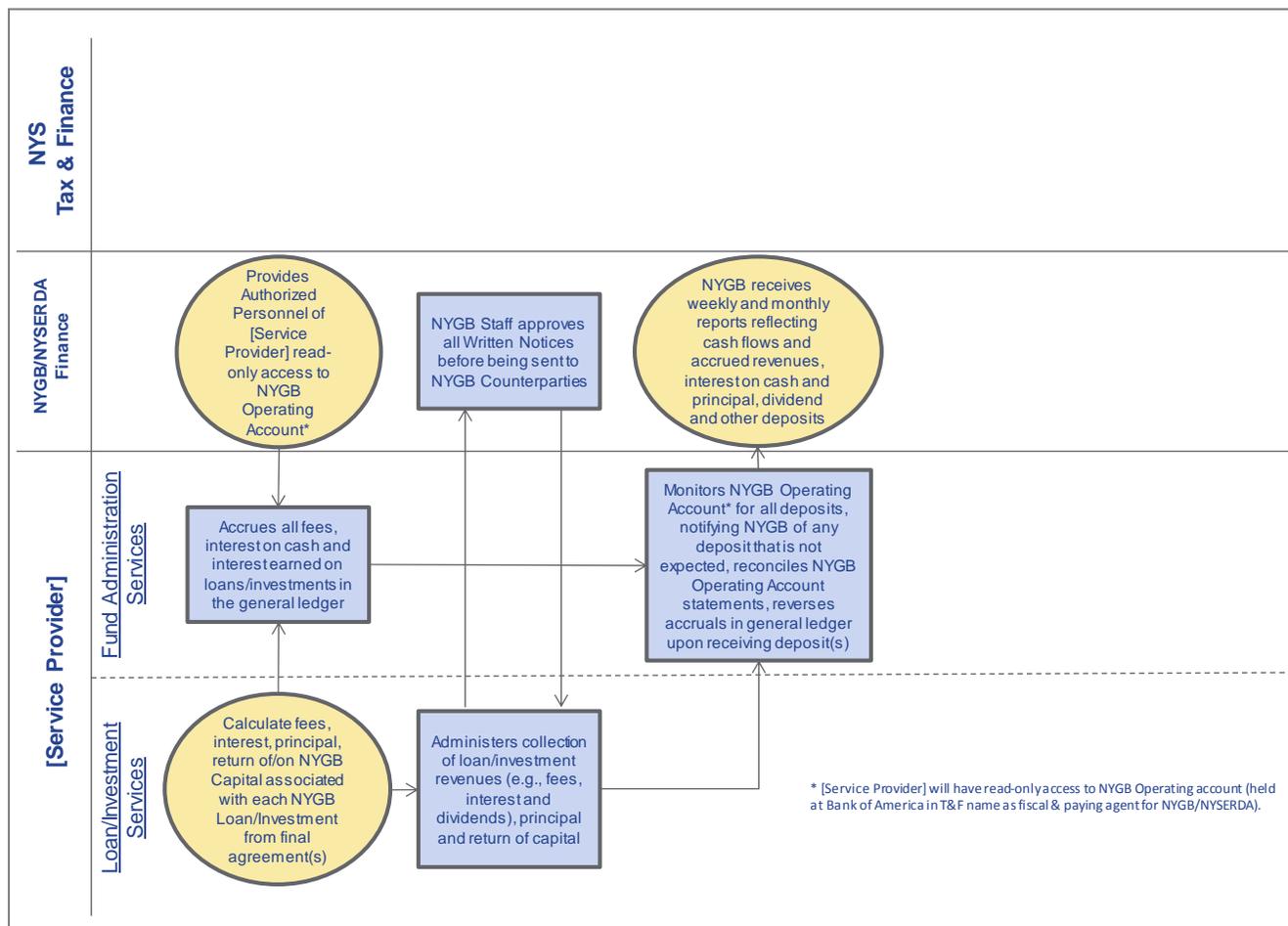
NYGB Authorized Persons will provide Contractor with NYGB Instructions to initiate Securities Transactions and/or draws upon any NYGB borrowing facility. Contractor shall work with T&F and NYSERDA Finance to ensure, confirm and to account for the resultant NYGB Capital position (i.e., BNY Mellon account), respectively. See [Figure 7: Capital Servicing](#) for detail.

Figure 7: Capital Servicing



Contractor shall also monitor deposits (i.e., fees, interest, principal payments, proceeds from Securities Transactions and/or proceeds from draws on NYGB borrowing facilities, receipts from sales of investments, dividends and return of NYGB Capital, etc.) and verify that all deposits, regardless of source or type, match an anticipated credit to the NYGB Operating Account, in its date, source and amount.

Figure 8: Cash Monitoring - Deposits

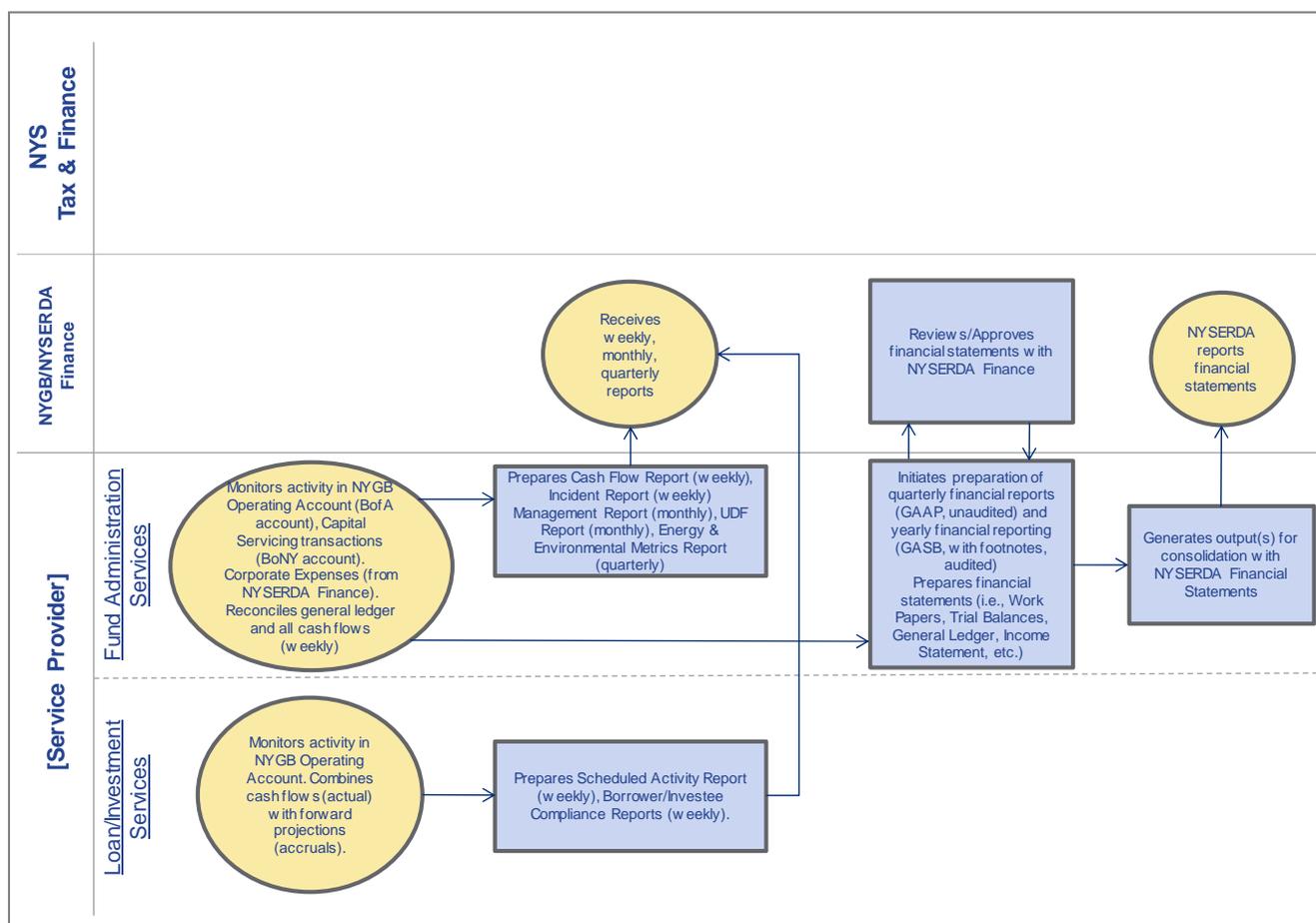


Contractor shall notify an NYGB Authorized Person of any discrepancies with regard to expected credits and debits in the NYGB Operating Account immediately, and report any discrepancies in weekly Incident Reports (see Table 1: NYGB Reporting Schedule for description).

1.5. Reporting

Contractor shall develop and maintain a variety of reports. Contractor will feed data for all non-static reports daily wherever possible and not less than once a week otherwise. Reports shall be accessible to NYGB Authorized Persons online for the period described in Section 3(c) of the Agreement. Contractor will modify existing, or create new, reports per NYGB Instructions and in accordance with the Agreement, including Schedule B, for any reporting or required activity beyond agreed scope.

Figure 9: Reporting



1.5.1. Loan/Investment Services Reports

NYGB shall have continuous access to reports listed below, and data feeding all non-static loan/investment Services reports shall be refreshed daily.

Loan/investment Services reports shall include:

- Scheduled Activity Reports as described in Table 1: NYGB Reporting Schedule;
- Borrower/Investee Compliance Reports as described in Table 1: NYGB Reporting Schedule;
- Incident Reports as described in Table 1: NYGB Reporting Schedule;
- NYGB Investment Commitments/Outstandings reports that show a comprehensive listing of all NYGB Investments including individual and portfolio level NYGB Investment commitments;
- Fee, interest, principal, dividend, return of capital payments reports that project payments to be received under each NYGB Investment for the next year and the remaining life of the NYGB Investment (including dividends, NYGB return on capital and return of capital, as applicable);
- Past Due Payments Report that tracks all delinquent payments by both NYGB Investment and at the portfolio level; and
- Cash flow reports reflecting all cash activity.

1.5.2. Fund Administration Reports

NYGB shall have continuous access through Contractor’s Systems to financial reports listed below via online access or readily available electronic format (i.e., via email upon request):

- (a) Content for Monthly Management Reports as described in Table 1: NYGB Reporting Schedule;
- (b) UDF Reports as described in Table 1: NYGB Reporting Schedule;
- (c) Incident Reports as described in Table 1: NYGB Reporting Schedule; and
- (d) Financial Statements as described in Table 1: NYGB Reporting Schedule.

Table 1: NYGB Reporting Schedule

Report	Service Type	Content	Format	Frequency ²
Scheduled Activity Report	Loan/Inv. Services	<ul style="list-style-type: none"> ▪ All anticipated debits and credits to the NYGB Operating Account for each of the next 30, 60 and 90 days; ▪ All anticipated reports or other compliance documents to be delivered by NYGB Counterparties for the next 30, 60 and 90 days; ▪ Schedule of Written Notices to be reviewed/approved by NYGB that week; ▪ Each of the above by NYGB Investment Transaction ID; ▪ Aggregate anticipated debit and credit amount for each of the next 30, 60 and 90 days (i.e., portfolio level); ▪ Including: NYGB Transaction ID, Due Date(s), Amount(s), Counterparty Name, as applicable; and ▪ Sorted in ascending date order (e.g., next debit or credit at top). 	Excel & .pdf	Weekly on Mondays 9.00 a.m. EST

² Frequency is subject to intervening Holidays. Should a given report be due on a Holiday, it shall be delivered on the next Business Day.

Report	Service Type	Content	Format	Frequency ²
Content for Monthly Management Reports	Fund Admin.	<ul style="list-style-type: none"> ▪ Total Capital Available (equal to: NYGB Capital invested by T&F [at fair market value] + unrestricted cash + capital available through NYGB borrowing facilities) [Notes: may have to be adjusted by NYGB to reflect monies set aside for “start-up” expenses; procedures for identifying and restricting cash to be discussed]; ▪ Total overall portfolio size (i.e., the sum of Capital Committed and Deployed), in aggregate from inception; ▪ Total Capital Committed, current Month and in aggregate from inception; ▪ Total Capital Deployed, current Month and in aggregate from inception; ▪ Total Interest earned on cash, current month and Fiscal Year-to-Date; ▪ Total NYGB Investment Income (i.e., fees + interest/dividends + realized gains from sales of NYGB Investments), current month and Fiscal Year-to-Date; ▪ Total Expenses for the period (i.e., Corporate Expenses + Transaction Expenses), current month and Fiscal Year-to-Date; ▪ Surplus (Deficit) (i.e., Total interest earned on cash + Total NYGB Investment Income – Total Expenses), current month and Fiscal Year-to-Date; ▪ Trial Balances, unaudited (i.e., Balance Sheet, Income Statement, Cash Flow Statement at Current Month End), Fiscal Year-to-Date; and ▪ Securities Transactions as part of Capital servicing, including: Security IDs and associated purchases and sales, dates, par value, cost, current month. 	Excel & .pdf	Within 5 Business Days of receiving NYGB Corporate Expenses for that month
Borrower/ Investee Compliance Reports	Loan/Inv. Services	<ul style="list-style-type: none"> ▪ List of NYGB Counterparties and their compliance status as it regards all required payments, collateral, covenants, reports and other performance or deliverables; ▪ The documents and/or remedies required of those NYGB Counterparties that are not in compliance; ▪ Dates for each NYGB Counterparty, including: Document Date, Due Date, Status Date; and ▪ Organized by NYGB Transaction ID and by NYGB Counterparty. 	Excel file & .pdf	Each Monday 9.00 a.m. EST
UDF Report	Fund Admin.	<ul style="list-style-type: none"> ▪ Raw data file extract of all information captured in UDFs, as provided by NYGB; ▪ By Transaction ID and in aggregate, per NYGB Instructions (i.e., cumulative actual GHG Savings). 	Excel file & .pdf	The fifth Business Day of each Month

Report	Service Type	Content	Format	Frequency ²
Incident Report	Fund Admin.	<ul style="list-style-type: none"> ▪ Contains any unmatched investment details (e.g., such as when confirming NYGB Investments with NYGB Counterparties, any disbursement or deposit that does not match an anticipated debit or credit in the NYGB Operating Account, etc.); ▪ Steps being taken by the Contractor to resolve outstanding incidents; and ▪ Steps required of NYGB to resolve outstanding incidents. 	MS Word or Excel & .pdf	Each Monday at 9.00 a.m. EST
Financial Statements	Fund Admin.	<ul style="list-style-type: none"> ▪ [Weekly cash flow statements]; ▪ [Monthly Management Report data – discussed above]; ▪ GAAP, unaudited and without footnotes; and ▪ GASB, audited with footnotes. 	Excel & .pdf	<p>GAAP – Quarterly, within 30 Calendar Days of Quarter End, except Fiscal Year End (March 31).</p> <p>GASB – Within 60 Calendar Days of Fiscal Year End (March 31).</p>

Report	Service Type	Content	Format	Frequency ²
Impact Metrics (Energy, Environmental, Economic Development)	Fund Admin.	<ul style="list-style-type: none"> ▪ Each NYGB Counterparty to NYGB Investments will be responsible to report the following <u>estimated</u> Impact Metrics to NYGB at the commencement of a transaction (where applicable): <ul style="list-style-type: none"> ○ Estimated lifetime and first year energy saved by fuel type from efficiency projects (MWh/MMBtu) and/or estimated lifetime and first year clean energy generated (MWh); ○ Estimated lifetime and first year primary energy saved from CHP (Btu); ○ Clean energy generation installed capacity (MW); and ○ Estimated lifetime greenhouse gas emission reductions (metric tons). ▪ Each NYGB Counterparty to NYGB Investments will be responsible to report the following <u>actual</u> Impact Metrics to NYGB quarterly (where applicable): <ul style="list-style-type: none"> ○ Energy saved during that quarter by fuel type from efficiency projects (MWh/MMBtu) and/or clean energy generated during that quarter (MWh); ○ Primary energy saved during that quarter from CHP (Btu); ○ Clean energy generation installed capacity during that quarter (MW) if applicable; and ○ Greenhouse gas emission reductions (metric tons) during that quarter. ▪ Each NYGB Counterparty to NYGB Investments will be responsible to report changes to any of the aforementioned Impact Metrics (projected lifetime or quarterly actuals) promptly upon occurrence of the same. ▪ [These metrics are expected to be supplemented with requirements relating to to-be-identified economic development metrics (e.g., job creation – temporary/permanent and direct/indirect etc.)] 	Excel & .pdf	Quarterly, within 30 days of calendar quarter end

2. Glossary & Definitions

“**AML**” means “anti-money laundering” processes and procedures.

“**Btu**” means British thermal unit.

“**Chart of Accounts**” means a list of all accounts used in the general ledger of NYGB.

“**CHP**” means combined heat and power.

“**Commission**” means the New York State Public Service Commission.

“**CSM**” means Client Service Manager.

“**Draw Request**” means a request made by a NYGB Counterparty to effect a disbursement from NYGB pursuant to the applicable NYGB Investment Document.

“**KYC**” means “know your customer” processes and procedures.

“**MW**” means megawatt.

“**MWh**” means megawatt hour.

“**MMBtu**” means one million Btus.

“**NYGB Capital**” means the capital that is currently provided by New York State and allocated to NYGB by Order of the Commission. In some instances, NYGB Capital may be accessed through a borrowing facility provided by a third party lender.

“**NYGB Corporate Expenses**” means expenses associated with the general administration of NYGB including, without limitation, salary and fringe benefit costs, travel and administrative expenses, non-transaction related professional services and engineering/technical costs, and indirect overhead costs.

“**NYGB Instruction**” means any directive to Contractor staff related to the Services given by or on behalf of an NYGB Authorized Person. NYGB Instructions shall be in writing, email or facsimile (or by any other electronic medium as may be agreed between the Parties from time to time) and sent to Contractor. Contractor shall rely and act upon any such instruction, communication or information that it reasonably believes have been provided by a NYGB Authorized Person. An NYGB Authorized Person shall confirm all oral instructions in writing, which shall be deemed to include facsimile, email or any other electronic confirmation as agreed between the parties, whereupon the instruction shall become an NYGB Instruction for the purposes of the Agreement.

“**NYGB Investment Expenses**” means expenses directly related to NYGB Investments, including those expenses that are incurred before an NYGB Loan/Investment closes.

“**NYGB Operating Account**” means the account of that designation established and maintained by T&F, held by a bank selected by T&F on behalf of NYGB, for the sole benefit of NYGB, in and through which all cash, proceeds and payments (from or to NYGB) are held related to transactions associated with NYGB Investments, NYGB Investment Expenses and Securities Transactions. The NYGB Operating Account is expected to be managed at all times to maintain a balance between \$[●] million and \$[●] million and shall further be maintained for the sole benefit, and at the direction, of NYGB. .

“**NYGB Staff**” means any full-time employee of NYSERDA that is fully dedicated to the business of NYGB.

“**NYS**” means New York State.

“**Securities Transactions**” means the purchase and/or sale of securities as they relate to NYGB Capital.

“**sFTP**” has the meaning given to that term in Section 1.3 of this Schedule A.

“**Systems**” means, collectively, all Contractor systems relevant to providing the services, including without limitation, [●].

“**T&F**” means the New York State Department of Tax & Finance.

“**Team**” means the Client Service Team.

“**UDF**” means User Defined Field. NYGB is required to track certain aspects of its portfolio for public, management and internal purposes such as the types of counterparties it does business with, the kind of renewable and/or energy efficiency technologies being financed, project location, among others. These data are captured in specific UDFs associated with each investment, as referenced in Exhibit 2 to this Schedule A.

“**Written Notices**” means communications prepared by Contractor for NYGB Counterparties that notify those counterparties of their upcoming, past due or other financial, reporting, covenant, collateral or other obligation regarding applicable NYGB Investments (to which they are a counterparty). Written Notices will include, but not be limited to, account statements, notice of upcoming reporting requirements, etc.

Exhibit 1 to Schedule A: Client Service Team

Area of Responsibility	Name & Title	Contact Details
Client Services Manager	[●]	[●]
Loan/Investment Services	[●]	[●]
Management Escalation	[●]	[●]
Fund Administration Services	[●]	[●]
Onboarding	[●]	[●]
Other	[●]	[●]

* Denotes CPA

Exhibit 2 to Schedule A: Required UDFs & Data Management

NYGB must track and report certain non-financial data associated with NYGB Investments and (for some data) in the aggregate, to ensure that NYGB delivers on its mission and mandate, including certain environmental, clean energy and economic benefits in New York State. Therefore, it is a priority for NYGB that these data or user defined fields (“UDFs”) are linked through the creation of customized UDFs and reporting as needed in Contractor’s systems to various financial and/or performance data held by the Contractor. It is also a priority that NYGB is able to query the UDF database held by Contractor to elicit information, required both periodically and on ad hoc bases, to meet NYGB’s reporting and disclosure requirements.

NYGB envisions a database with UDFs that sits between both the fund administration and loan/investment servicing data management systems and which links to both via a unique identifier: the Transaction(/Bid) ID. In this way, data from the UDF database can be tied to, analyzed and reported alongside financial or other investment performance data.

NYGB seeks a solution whereby it may provide UDF data to Contractor on a regular basis with all the same security/IT protections provided to financial and performance data, with the ability to access, view, download, manipulate, analyze and report UDFs in the same manner it would be able to for its financial and investment performance data.

At this time, there are ~70 individual UDF fields, containing: free form text, defined text (i.e., dropdown lists), and numerical values. NYGB seeks to aggregate, combine and analyze this data in the same manner that Pivot Tables in Microsoft Excel allow NYGB to manipulate this data today. NYGB requires flexibility to add more fields over time to meet additional reporting requirements.³

Examples of specific data include:

UDF	Data Type	Data Example
Bid Identifier	Numerical	0116
Transaction Name	Text - Free Form	[Solar Developer Counterparty]
Technology Type 1	Text – Defined (Dropdown List)	Renewable Energy
Technology Subtype 1	Text – Defined (Dropdown List)	Solar PV Systems
Estimated Lifetime greenhouse gas emission	Numerical	150,000

³ Given NYGB’s understanding that not all fund administration and loan and investment service providers utilize technology platforms that support the creation and management of a large number of UDFs, NYGB is also exploring sourcing this ability from other specialized service providers. NYGB seeks to gain a clear understanding of Contractor’s technology platforms and UDF capabilities and the ability to integrate with other platforms.

UDF	Data Type	Data Example
reductions (metric tons) – Minimum		
Estimated Lifetime greenhouse gas emission reductions (metric tons) – Maximum	Numerical	200,000
Cumulative clean energy generated (MWh) – Actual	Numerical	528,000

Certain data will be static (e.g., Bid Identifier) and others updated quarterly (e.g., Cumulative clean energy generated (MWh) – Actual), per NYGB Investment Documents (in required reports to NYGB by NYGB Counterparties).

SCHEDULE B

Fee Schedule

1. Set-up, testing, implementation and other one-time costs, if any:

Name/Type	How Calculated	When Payable	Amount (\$)

2. Annual fee, broken down by key components/assumptions, including any minimums, all based on NYGB's capital-at-risk/overall investment portfolio size from time to time (not NYGB total capital/assets under management):

Name/Type	How Calculated	When Payable	Amount (\$ or Bps)

3. Variable fees (i.e., cost on a per transaction basis, costs for any "additional" services), if any:

Name/Type	How Calculated	When Payable	Amount (\$)

4. Other periodic or "one-off" fees or charges, if any:

Name/Type	How Calculated	When Payable	Amount (\$)

SCHEDULE C

Standard Terms and Conditions

For all NYGB Agreements

(REVISED May 2012)

(Based on Standard Clauses for New York State Contracts and Tax Law Section 5-a)

The Parties agree to be bound by the following clauses, to the extent applicable, which are hereby made a part of the Agreement:

1. NON-DISCRIMINATION REQUIREMENTS. To the extent required by Article 15 of the Executive Law (also known as the Human Rights Law) and all other State and Federal statutory and constitutional non-discrimination provisions, the Contractor will not discriminate against any employee or applicant for employment because of race, creed, color, sex, national origin, sexual orientation, age, disability, genetic predisposition or carrier status, or marital status.

2. INTENTIONALLY OMITTED.

3. INTENTIONALLY OMITTED.

4. INTERNATIONAL BOYCOTT PROHIBITION. If this Agreement exceeds \$5,000, the Contractor agrees, as a material condition of the Agreement, that neither it nor any substantially owned or affiliated person, firm, partnership or corporation has participated, is participating, or shall participate in an international boycott in violation of the Federal Export Administration Act of 1979 (50 USC App. Sections 2401 et seq.) or regulations thereunder. If the Contractor, or any of the aforesaid affiliates of Contractor, is convicted or is otherwise found to have violated said laws or regulations upon the final determination of the United States Commerce Department or any other appropriate agency of the United States following execution of the Agreement, such Agreement, amendment or modification thereto shall be rendered forfeit and void. The Contractor shall so notify NYGB within five (5) business days of such conviction, determination or disposition of appeal. (See and compare Section 220-f of the Labor Law, Section 139-h of the State Finance Law, and 2 NYCRR 105.4).

5. SET-OFF RIGHTS. NYGB and the Contractor shall each have all of its common law and statutory rights of set-off. These rights shall include, but not be limited to, NYGB's option to withhold for the purposes of set-off any moneys due to the Contractor under this Agreement up to any amounts due and owing to NYGB with regard to this Agreement, any other agreement, including any agreement for a term commencing before the term of this Agreement, plus any amounts due and owing to NYGB for any other reason including, without limitation, tax delinquencies, fee delinquencies or monetary penalties relative thereto. Nothing herein is intended to limit the Contractor's rights to common law and statutory rights of set-off.

6. PROPRIETARY INFORMATION. Notwithstanding any provisions to the contrary in the Agreement, the Contractor and NYGB acknowledge and agree that all information, in any format, submitted to NYGB shall be subject to and treated in accordance with the NYS Freedom of Information Law ("**FOIL**," Public Officers Law, Article 6). Pursuant to FOIL, NYGB is required to make available to the public, upon request, records or portions thereof which it possesses, unless that information is statutorily exempt from disclosure. Therefore, unless the Agreement or Applicable Law specifically requires otherwise, the Contractor should submit information to NYGB in a non-confidential, non-proprietary format. FOIL does provide that NYGB may deny access to records or portions thereof that "are trade secrets or are submitted to an agency by a commercial enterprise or derived from information obtained

from a commercial enterprise and which if disclosed would cause substantial injury to the competitive position of the subject enterprise.” [See Public Officers Law, § 87(2)(d)]. Accordingly, if the Agreement specifically requires submission of information in a format that the Contractor considers a proprietary and/or confidential trade secret, the Contractor shall fully identify and plainly label the information “confidential” or “proprietary” at the time of disclosure. By so marking such information, the Contractor represents that the information has actual or potential specific commercial or competitive value to the competitors of the Contractor. Without limitation, information will not be considered confidential or proprietary if it is or has been (i) generally known or available from other sources without obligation concerning its confidentiality; (ii) made available by the owner to others without obligation concerning its confidentiality; or (iii) already available to NYGB without obligation concerning its confidentiality. In the event of a FOIL request, it is NYGB’s policy to consider records as marked above pursuant to the trade secret exemption procedure set out in 21 New York Codes Rules & Regulations § 501.6 and any other applicable law or regulation. However, NYGB cannot guarantee the confidentiality of any information submitted. More information on FOIL, and the relevant statutory law and regulations, can be found at the website for the Committee on Open Government (<http://www.dos.state.ny.us/coog/foil2.html>) and NYGB’s Regulations, Part 501 <http://www.NYGB.ny.gov/About/New-York-State-Regulations.aspx>.

7. IDENTIFYING INFORMATION AND PRIVACY NOTIFICATION.

(a) **FEDERAL EMPLOYER IDENTIFICATION NUMBER and/or FEDERAL SOCIAL SECURITY NUMBER.** As a condition to NYGB’s obligation to pay any invoices submitted by the Contractor pursuant to this Agreement, the Contractor shall provide to NYGB its Federal employer identification number or Federal social security number, or both such numbers when the Contractor has both such numbers. Where the Contractor does not have such number or numbers, the Contractor must give the reason or reasons why the payee does not have such number or numbers.

(b) **PRIVACY NOTIFICATION.** The authority to request the above personal information from a seller of goods or services or a lessor of real or personal property, and the authority to maintain such information, is found in Section 5 of the State Tax Law. Disclosure of this information by the Contractor to the State is mandatory. The principal purpose for which the information is collected is to enable the State to identify individuals, businesses and others who have been delinquent in filing tax returns or may have understated their tax liabilities and to generally identify persons affected by the taxes administered by the Commissioner of Taxation and Finance. The information will be used for tax administration purposes and for any other purpose authorized by law.

8. **CONFLICTING TERMS.** In the event of any direct conflict between any express terms of the Agreement (including any and all attachments thereto and amendments thereof) and the express terms of this Schedule C, the terms of this Schedule C shall control.

9. **GOVERNING LAW.** This Agreement shall be governed by the laws of the State of New York except where the Federal supremacy clause requires otherwise.

10. **NO ARBITRATION.** Disputes involving this Agreement, including the breach or alleged breach thereof, may not be submitted to binding arbitration (except where statutorily required) without NYGB’s written consent, but must, instead, be heard in a court of competent jurisdiction of the State of New York.

11. **SERVICE OF PROCESS.** In addition to the methods of service allowed by the State Civil Practice Law and Rules (“**CPLR**”), the Contractor hereby consents to service of process upon it by registered or certified mail, return receipt requested. Service hereunder shall be complete upon the Contractor’s actual receipt of process or upon NYGB’s receipt of the return thereof by the United States Postal Service as refused or undeliverable. The Contractor must promptly notify NYGB, in writing, of each and every change of address to which service of process can be made. Service by NYGB to the

last known address shall be sufficient. The Contractor will have thirty (30) calendar days after service hereunder is complete in which to respond.

12. CRIMINAL ACTIVITY. If following the effectiveness of this Agreement, NYGB comes to know of any allegation previously unknown to it that the Contractor or any of its principals is under indictment for a felony, or has been, within five (5) years before submission of the Contractor's proposal to NYGB, convicted of a felony, under the laws of the United States or Territory of the United States, then NYGB may exercise its right to terminate this Agreement. If the Contractor knowingly withheld information about such an indictment or conviction, NYGB may declare the Agreement null and void and may seek legal remedies against the Contractor and its principals. The Contractor or its principals may also be subject to penalties for any violation of law which may apply in the particular circumstances. For a Contractor which is an association, partnership, corporation, or other organization, the provisions of this paragraph apply to any such indictment or conviction of the organization itself or any of its officers, partners, or directors or members of any similar governing body, as applicable.

13. PERMITS. It is the responsibility of the Contractor to acquire and maintain, at its own cost, any and all permits, licenses, easements, waivers and permissions of every nature necessary to perform the Services.

14. INTENTIONALLY OMITTED.

15. OMNIBUS PROCUREMENT ACT OF 1992. It is the policy of New York State to maximize opportunities for the participation of New York State business enterprises, including minority and women-owned business enterprises as bidders, subcontractors and suppliers on its procurement contracts.

Information on the availability of New York State subcontractors and suppliers is available from:

NYS Department of Economic Development
Division for Small Business
625 Broadway
Albany, New York 12207
Telephone: 518-292-5200
Fax: 518-292-5884
<http://www.esd.ny.gov>

A directory of certified minority and women-owned business enterprises is available from:

NYS Department of Economic Development
Division of Minority and Women's Business Development
625 Broadway
Albany, New York 12207
Telephone: 518-292-5200
Fax: 518-292-5803
<http://www.empire.state.ny.us>

The Omnibus Procurement Act of 1992 requires that by signing this Agreement, the Contractor certifies that whenever the total amount is greater than \$1 million:

(a) The Contractor has made reasonable efforts to encourage the participation of New York State Business Enterprises as suppliers and subcontractors, including certified minority and women-owned business enterprises, in connection with this Agreement, and has retained the documentation of these efforts to be provided upon request to the State;

(b) The Contractor has complied with the Federal Equal Opportunity Act of 1972 (P.L. 92-261), as amended;

(c) The Contractor agrees to make reasonable efforts to provide notification to New York State residents of employment opportunities in connection with this Agreement through listing any such positions with the Job Service Division of the New York State Department of Labor, or providing such notification in such manner as is consistent with existing collective bargaining contracts or agreements. The Contractor agrees to document these efforts and to provide said documentation to the State upon request; and

(d) The Contractor acknowledges notice that the State may seek to obtain offset credits from foreign countries as a result of this contract and agrees to cooperate with the State in these efforts.

16. RECIPROCITY AND SANCTIONS PROVISIONS. The Contractor is hereby notified that if its principal place of business is located in a country, nation, province, state or political subdivision that penalizes New York State vendors, and if the goods or services they offer will be substantially produced or performed outside New York State, the Omnibus Procurement Act 1994 and 2000 amendments (Chapter 684 and Chapter 383, respectively) require that they be denied contracts which they would otherwise obtain. NOTE: As of May 15, 2002, the list of discriminatory jurisdictions subject to this provision includes the states of South Carolina, Alaska, West Virginia, Wyoming, Louisiana and Hawaii. Contact NYS Department of Economic Development for a current list of jurisdictions subject to this provision.

17. COMPLIANCE WITH NEW YORK STATE INFORMATION SECURITY BREACH AND NOTIFICATION ACT. Contractor shall comply with the provisions of the New York State Information Security Breach and Notification Act (General Business Law Section 899-aa; State Technology Law Section 208).

18. PROCUREMENT LOBBYING. To the extent this Agreement is a "procurement contract" as defined by State Finance Law Sections 139-j and 139-k, by signing this Agreement the Contractor certifies and affirms that all disclosures made in accordance with State Finance Law Sections 139-j and 139-k are complete, true and accurate. In the event such certification is found to be intentionally false or intentionally incomplete, NYGB may terminate the agreement by providing written notification to the Contractor in accordance with the terms of the Agreement.

19. COMPLIANCE WITH TAX LAW SECTION 5-a. The following provisions apply to parties that have entered into agreements in an amount exceeding \$100,000 for the purchase of goods and services:

- (a) Before such agreement can take effect, the Contractor must have on file with the New York State Department of Taxation and Finance a Contractor Certification form (ST-220-TD).
- (b) Before entering into such an agreement, the Contractor is required to provide NYGB with a completed Contractor Certification to Covered Agency form (Form ST-220-CA).
- (c) Before any renewal period (if applicable) under the agreement, the Contractor is required to provide NYGB with a completed Form ST-220-CA.

Certifications referenced in paragraphs (b) and (c) above will be maintained by NYGB and made a part hereof and incorporated herein by reference.

NYGB reserves the right to terminate this Agreement in the event it is found that the certification filed by the Contractor in accordance with Tax Law Section 5-a was false when made.

20. IRANIAN ENERGY SECTOR DIVESTMENT. In accordance with Section 2879-c of the Public Authorities Law, by signing this contract, each person and each person signing on behalf of any other party certifies, and in the case of a joint bid or partnership each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each person is not on the list created pursuant to paragraph (b) of subdivision 3 of Section 165-a of the State Finance Law(See www.ogs.ny.gov/about/regs/ida.asp).

SCHEDULE D

NYGB Prompt Payment Policy Statement

504.1. Purpose and Applicability. (a) The purpose of this Schedule is to provide a description of Part 504 of NYGB's regulations, which consists of NYGB's policy for making payment promptly on amounts properly due and owing by NYGB under this Agreement. The section numbers used in this document correspond to the section numbers appearing in Part 504 of the regulations.⁴

(b) This Schedule applies generally to payments due and owing by NYGB to the Contractor pursuant to this Agreement. However, this Schedule does not apply to Payments due and owing when NYGB is exercising a Set-Off against all or part of the Payment, or if a State or Federal law, rule or regulation specifically requires otherwise.

504.2. Definitions. Capitalized terms not otherwise defined in this Schedule D shall have the same meaning as set out earlier in this Agreement. In addition to said terms, the following terms shall have the following meanings, unless the context shall indicate another or different meaning or intent:

(a) "**Date of Payment**" means the date on which NYGB requisitions a check from its statutory fiscal agent, the Department of Taxation and Finance, to make a Payment.

(b) "**Designated Payment Office**" means the Office of NYGB's Controller, located at 17 Columbia Circle, Albany, New York 12203.

(c) "**Payment**" means payment properly due and owing to the Contractor pursuant to the terms of this Agreement.

(d) "**Prompt Payment**" means a Payment within the time periods applicable pursuant to Sections 504.3 through 504.5 of this Schedule in order for NYGB not to be liable for interest pursuant to Section 504.6.

(e) "**Payment Due Date**" means the date by which the Date of Payment must occur, in accordance with the provisions of Sections 504.3 through 504.5 of this Schedule, in order for NYGB not to be liable for interest pursuant to Section 504.6.

(f) "**Proper Invoice**" means a written request for Payment that is submitted by the Contractor setting forth the description, price or cost, and quantity of goods, property or services delivered or rendered by such Contractor, in such form, and supported by such other substantiating documentation, as NYGB may reasonably require, including but not limited to any requirements set out in Schedules A or B to this Agreement or as otherwise agreed between the parties; and addressed to NYGB's Controller, marked "Attention: Accounts Payable," at the Designated Payment Office.

(g)(1) "**Receipt of an Invoice**" means:

(i) if the Payment is one for which an invoice is required, the later of:

(a) the date on which a Proper Invoice is actually received in the Designated Payment Office during normal business hours; or

(b) the date by which, during normal business hours, NYGB has actually received all the purchased goods, property or services covered by a Proper Invoice

⁴ This is only a summary; the full text of Part 504 can be accessed at: <http://www.nyserda.ny.gov/About/New-York-State-Regulations.aspx>

previously received in the Designated Payment Office.

(ii) if the Agreement provides that a Payment will be made on a specific date or at a predetermined interval, without having to submit a written invoice the 30th calendar day, excluding legal holidays, before the date so specified or predetermined.

(2) For purposes of this subdivision, if the Agreement requires a multifaceted, completed or working system, or delivery of no less than a specified quantity of goods, property or services and only a portion of such systems or less than the required goods, property or services are working, completed or delivered, even though the Contractor has invoiced NYGB for the portion working, completed or delivered, NYGB will not be in Receipt of an Invoice until the specified minimum amount of the systems, goods, property or services by the Contractor are working, completed or delivered.

(h) "**Set-off**" means the reduction by NYGB of a payment due to the Contractor by an amount equal to the amount of an unpaid legally enforceable debt owed by such Contractor to NYGB.

504.3. Prompt Payment Schedule. Except as otherwise provided by law or regulation or in Sections 504.4 and 504.5 of this Schedule, the Date of Payment by NYGB of an amount properly due and owing under this Agreement shall be no later than thirty (30) calendar days, excluding legal holidays, after Receipt of a Proper Invoice.

504.4. Payment Procedures.

(a) Unless otherwise specified in this Agreement, a Proper Invoice submitted by the Contractor to the Designated Payment Office shall be required to initiate payment for goods, property or services. As soon as any invoice is received in the Designated Payment Office during normal business hours, such invoice shall be date-stamped. The invoice shall then promptly be reviewed by NYGB.

(b) NYGB shall notify the Contractor within fifteen (15) calendar days after Receipt of an Invoice of:

- (1) any defects in the delivered goods, property or services;
- (2) any defects in the invoice; or
- (3) suspected improprieties of any kind.

(c) The existence of any defects or suspected improprieties shall prevent the commencement of the time period specified in Section 504.3 until any such defects or improprieties are corrected or otherwise resolved.

(d) If NYGB fails to notify the Contractor of a defect or impropriety within the fifteen (15) calendar day period specified in subdivision (b) of this Section, the sole effect shall be that the number of days allowed for Payment shall be reduced by the number of days between the 15th day and the day that notification was transmitted to the Contractor. If NYGB fails to provide reasonable grounds for its contention that a defect or impropriety exists, the sole effect shall be that the Payment Due Date shall be calculated using the original date of Receipt of an Invoice.

(e) In the absence of any defect or suspected impropriety, or upon satisfactory correction or resolution of a defect or suspected impropriety, NYGB shall make Payment, consistent with any such correction or resolution and the provisions of this Schedule.

504.5. Exceptions and Extension of Payment Due Date. NYGB has determined that, notwithstanding the provisions of Sections 504.3 and 504.4 of this Schedule D, any of the following facts or circumstances, which may occur concurrently or consecutively, reasonably justify extension of the Payment Due Date:

(a) If this Agreement provides Payment will be made on a specific date or at a predetermined interval, without having to submit a written invoice, if any documentation, supporting data, performance verification, or notice specifically required by this Agreement or other State or Federal mandate has not been submitted to NYGB on a timely basis, then the Payment Due Date shall be extended by the number of calendar days from the date by which all such matter was to be submitted to NYGB and the date when NYGB has actually received such matter.

(b) If an inspection or testing period, performance verification, audit or other review or documentation independent of the Contractor is specifically required by this Agreement or by other State or Federal mandate, whether to be performed by or on behalf of NYGB or another entity, or is specifically permitted by this Agreement or by other State or Federal provision and NYGB or other entity with the right to do so elects to have such activity or documentation undertaken, then the Payment Due Date shall be extended by the number of calendar days from the date of Receipt of an Invoice to the date when any such activity or documentation has been completed, NYGB has actually received the results of such activity or documentation conducted by another entity, and any deficiencies identified or issues raised as a result of such activity or documentation have been corrected or otherwise resolved.

(c) If an invoice must be examined by a State or Federal agency, or by another party contributing to the funding of the Contract, before Payment, then the Payment Due Date shall be extended by the number of calendar days from the date of Receipt of an Invoice to the date when the State or Federal agency, or other contributing party to the Agreement, has completed the inspection, advised NYGB of the results of the inspection, and any deficiencies identified or issues raised as a result of such inspection have been corrected or otherwise resolved.

(d) If appropriated funds from which Payment is to be made have not yet been appropriated or, if appropriated, not yet been made available to NYGB, then the Payment Due Date shall be extended by the number of calendar days from the date of Receipt of an Invoice to the date when such funds are made available to NYGB.

504.6. Interest Eligibility and Computation. If NYGB fails to make Prompt Payment, NYGB shall pay interest to the Contractor on the Payment when such interest computed as provided herein is equal to or more than ten dollars (\$10.00). Interest shall be computed and accrue at the daily rate in effect on the Date of Payment, as set by the New York State Tax Commission for corporate taxes pursuant to Section 1096(e)(1) of the Tax Law. Interest on such a Payment shall be computed for the period beginning on the day after the Payment Due Date and ending on the Date of Payment.

504.7. Sources of Funds to Pay Interest. Any interest payable by NYGB pursuant to this Schedule shall be paid only from the same accounts, funds, or appropriations that are lawfully available to make the related Payment.

504.8. Incorporation of Prompt Payment Policy Statement into Contracts. The provisions of this Schedule shall apply to all Payments as they become due and owing pursuant to the terms and conditions of this Agreement (other than indemnification obligations of NYGB pursuant to the Agreement), notwithstanding that NYGB may subsequently amend its Prompt Payment Policy by further rulemaking.

504.9. Notice of Objection. The Contractor may object to any action taken by NYGB pursuant to this Schedule D that prevents the commencement of the time in which interest will be paid by submitting a written notice of objection to NYGB. Such notice shall be signed and dated and concisely and clearly set out the basis for the objection and be addressed to the Chief Operating Officer, NYGB, at the notice address set out in this Agreement. The Chief Operating Officer of NYGB, or his or her designee, shall review the objection for purposes of affirming or modifying NYGB's action. Within fifteen (15) working

days of the receipt of the objection, the Chief Operating Officer, or his or her designee, shall notify the Contractor either that NYGB's action is affirmed or that it is modified or that, due to the complexity of the issue, additional time is needed to conduct the review; provided, however, in no event shall the extended review period exceed thirty (30) working days.

504.10. Judicial Review. Any determination made by NYGB pursuant to this Schedule D that prevents the commencement of the time in which interest will be paid is subject to judicial review in a proceeding pursuant to Article 78 of the Civil Practice Law and Rules. Such proceedings shall only be commenced upon completion of the review procedure specified in Section 504.9 of this Schedule D or any other review procedure that may be specified in this Agreement or by other law, rule, or regulation.

504.11. Court Action or Other Legal Processes.

(a) Notwithstanding any other law to the contrary, the liability of NYGB to make an interest payment to the Contractor pursuant to this Schedule D shall not extend beyond the date of a notice of intention to file a claim, the date of a notice of a claim, or the date commencing a legal action for the payment of such interest, whichever occurs first.

(b) With respect to the court action or other legal processes referred to in subdivision (a) of this Section, any interest obligation incurred by NYGB after the date specified therein pursuant to any provision of law other than Public Authorities Law Section 2880 shall be determined as prescribed by such separate provision of law, shall be paid as directed by the court, and shall be paid from any source of funds available for that purpose.

SCHEDULE E

Authorized Persons Incumbency Certificate

This Authorized Persons Incumbency Certificate is being delivered pursuant to that certain Fund Administration and Loan and Investment Servicing Agreement, dated April [●], 2016 (the "**Agreement**"), by and among NY Green Bank ("**NYGB**"), and [●] (the "**Contractor**"). Capitalized terms used and not otherwise defined herein have the meanings ascribed to them in the Agreement.

The individuals listed below are the only Persons authorized to provide directions or instructions to the Contractor in connection with the Agreement. Opposite the name of each such Person listed below, are the title and the genuine signature of such Person. This certificate and the information contained herein shall remain in effect until superseded by another similar certificate, executed by an Authorized Person, delivered to the Contractor as contemplated in the Agreement.

<u>Name</u>	<u>Title</u>	<u>Signature</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

IN WITNESS WHEREOF, the undersigned authorized officer has duly executed and delivered this Certificate as of the date set out below.

Name:
Title:
Date:

9 Summary of Services Offered: In & Out of Scope

Please complete the following table by marking each line item as either "In Scope" or "Out of Scope" with respect to the services your firm/team has offered in response to this RFP. Notes may be added to your selections in additional pages.

No.	Service	In Scope	Out of Scope
1)	Client Service Team		
	(a) Client Service Manager located in Tri-State area	<input type="checkbox"/>	<input type="checkbox"/>
2)			
	(a) Service both Equity and Debt/Loan agreements	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Tag new investments w/ NYGB Transaction ID	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Track & manage UDF data, associated with NYGB Loans/Investments	<input type="checkbox"/>	<input type="checkbox"/>
	(d) Review NYGB Loan/Investment agreements prior to close	<input type="checkbox"/>	<input type="checkbox"/>
	(e) Model NYGB Loan/Agreements in Systems	<input type="checkbox"/>	<input type="checkbox"/>
	(f) Notify NYGB Counterparts of Loan/Investment Servicer Status	<input type="checkbox"/>	<input type="checkbox"/>
	(g) Confirm legal counterparty and investment terms	<input type="checkbox"/>	<input type="checkbox"/>
	(h) Perform typical KYC/AML checks of NYGB Counterparties	<input type="checkbox"/>	<input type="checkbox"/>
	(i) Maintain NYGB Counterparty contact information	<input type="checkbox"/>	<input type="checkbox"/>
	(j) Verify conditions precedent to funding	<input type="checkbox"/>	<input type="checkbox"/>
	(k) Prepare warrants for T&F	<input type="checkbox"/>	<input type="checkbox"/>
	(l) Prepare other Written Notices	<input type="checkbox"/>	<input type="checkbox"/>
	(m) Administer collections/payments	<input type="checkbox"/>	<input type="checkbox"/>
	(n) Ensure/Facilitate all compliance claims to NYGB benefit	<input type="checkbox"/>	<input type="checkbox"/>
	(o) Monitor all cash flows	<input type="checkbox"/>	<input type="checkbox"/>
	(p) Reconcile all positions and accruals for reports	<input type="checkbox"/>	<input type="checkbox"/>
	(q) Document tracking and inventory controls	<input type="checkbox"/>	<input type="checkbox"/>
	(r) Online reporting capability	<input type="checkbox"/>	<input type="checkbox"/>
	(s) Training on website functionality and reports	<input type="checkbox"/>	<input type="checkbox"/>
	(t) sFTP (or similar - need a way to transfer large files off email)	<input type="checkbox"/>	<input type="checkbox"/>
3)	Fund Administration Services		
	(a) Establish/maintain accounting policies and procedures	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Account for all NYGB Loans/Investments (individual investment & portfolio levels)	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Notify NYGB of accounting errors/discrepancies	<input type="checkbox"/>	<input type="checkbox"/>
	(d) Chart of Accounts, general ledger and source journals	<input type="checkbox"/>	<input type="checkbox"/>

No.	Service	In Scope	Out of Scope
	(e) Reconciliations between Loan/Investment Services, NYGB Operating Account, NYGB Capital & Fund Administration Services weekly	<input type="checkbox"/>	<input type="checkbox"/>
	(f) Reconciliations combined with NYGB Corporate Expenses, monthly	<input type="checkbox"/>	<input type="checkbox"/>
	(g) Liaise with auditors, agents and others	<input type="checkbox"/>	<input type="checkbox"/>
	(h) Providing assistance with others (i.e., counsel, third-party consultants)	<input type="checkbox"/>	<input type="checkbox"/>
	(i) Secure website access to reports and data	<input type="checkbox"/>	<input type="checkbox"/>
	(j) Prepare periodic financial reports, unaudited GAAP statements quarterly; audited GASB statements yearly	<input type="checkbox"/>	<input type="checkbox"/>
4)	NYGB Corporate Expenses		
	(a) Included in reports, monthly	<input type="checkbox"/>	<input type="checkbox"/>
5)	NYGB Loan/Investment Expenses		
	(a) Properly accounted for, tagged to appropriate Loan/Investment	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Received by Fund Admin	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Prepares warrant for wire	<input type="checkbox"/>	<input type="checkbox"/>
6)	Other Invoiced Expenses		
	(a) Properly accounted for, tagged to appropriate Loan/Investment	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Received by Fund Admin	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Prepares warrant for wire	<input type="checkbox"/>	<input type="checkbox"/>
7)	Capital Servicing & Cash Monitoring		
	(a) Monitoring Scheduled Activity Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(b) Comparing to balance in NYGB Operating Account	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Following instructions to work with T&F to initiate Securities Transactions and/or draws on NYGB borrowing facilities	<input type="checkbox"/>	<input type="checkbox"/>
	(d) Accounting for NYGB Capital Position	<input type="checkbox"/>	<input type="checkbox"/>
	(e) Monitoring all deposits for matches w.r.t. date, source and amount	<input type="checkbox"/>	<input type="checkbox"/>
	(f) Notifying NYGB of any discrepancies in expected debits or credits	<input type="checkbox"/>	<input type="checkbox"/>
8)	Loan/Investment Reporting		
	(g) Scheduled Activity Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(h) Compliance Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(i) Incident Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(j) Commitment/Outstanding Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(k) Fee, interest, principal, dividend, return on capital payments	<input type="checkbox"/>	<input type="checkbox"/>
	(l) Past due payments	<input type="checkbox"/>	<input type="checkbox"/>
	(m) Cash Flow Reports	<input type="checkbox"/>	<input type="checkbox"/>

No.	Service	In Scope	Out of Scope
9)	Fund Administration Reports		
	(a) Content for Monthly Management Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(b) UDF Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Incident Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(d) Financial Statements	<input type="checkbox"/>	<input type="checkbox"/>
	(e) Energy & Environmental Metrics Report	<input type="checkbox"/>	<input type="checkbox"/>
10)	Operational Due Diligence		
	(a) Availability for operational due diligence	<input type="checkbox"/>	<input type="checkbox"/>
	(b) SOC 1 Reports	<input type="checkbox"/>	<input type="checkbox"/>
	(c) Availability for third-party capital/investor due diligence	<input type="checkbox"/>	<input type="checkbox"/>