
LENDER PARTICIPATION AGREEMENT

By and Between

RAYMOND JAMES & ASSOCIATES, INC.,
as Program Administrator

and

_____,
as Participating Lender

Made and entered into as of _____, 20__

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LENDER PARTICIPATION AGREEMENT

THIS LENDER PARTICIPATION AGREEMENT (this “Agreement”) is made and entered into as of the ____ day of _____, 20__ (this “Agreement”), by and between **RAYMOND JAMES & ASSOCIATES, INC., AND ITS SUCCESSORS AND ASSIGNS** (the “Program Administrator”) and _____, **AND ITS SUCCESSORS AND ASSIGNS** (the “Participating Lender”).

WITNESSETH:

WHEREAS, the City and County of Denver, Colorado (the “City”) has established its 2016 Mortgage Credit Certificate Program (the “Program”) and has elected to issue Mortgage Credit Certificates by filing its Mortgage Credit Certificate Election with the Internal Revenue Service, pursuant Section 25 to the Internal Revenue Code of 1986, as amended and the regulations thereunder (the “Code”); and

WHEREAS, the City has appointed the Program Administrator to administer the Program pursuant to a Mortgage Credit Certificate Program Administration Agreement, dated as of May 1, 2016 (the “Administration Agreement”), by and between the City and the Program Administrator; and

WHEREAS, the Participating Lender wishes to participate in the Program administered by the Program Administrator;

NOW, THEREFORE, in consideration of the promises set forth herein, the parties mutually agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.01. Definitions. All capitalized terms used in this Agreement and the recitals listed above and not otherwise defined herein have the meanings attributed to them in the Program Manual, dated as of May 1, 2016 (the “Program Manual”), attached hereto as Exhibit A.

Section 1.02. Interpretation. Unless the context requires otherwise, words of the masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa.

ARTICLE II

REPRESENTATIONS, WARRANTIES, AND COVENANTS

Section 2.01. Representations, Warranties and Covenants of the Participating Lender. The Participating Lender represents and warrants to, and covenants with the Program Administrator, that:

(a) The Participating Lender is duly organized, validly existing, and in good standing under the laws governing its creation and existence and is duly authorized and qualified to transact in the State of Colorado (the “State”) any and all business contemplated by this Agreement and possesses all requisite authority, power, licenses, permits, and franchises to conduct its business and to execute, deliver, and comply with its obligations under the terms of this Agreement, the execution, delivery, and performance of which have been duly authorized by all necessary action.

(b) Neither the execution and delivery of this Agreement by the Participating Lender nor the performance and compliance with the terms hereof by the Participating Lender shall (i) violate the instruments creating the Participating Lender or governing its operations; or (ii) violate any laws that could have any adverse effect whatsoever upon the validity, performance, or enforceability of any of the terms of this Agreement applicable to the Participating Lender; or (iii) constitute a default (or an event that, with notice or lapse of time or both, would constitute a default) under, or result in the breach of, any contract, agreement, or other instrument to which the Participating Lender is a party or that may be applicable to the Participating Lender or any of its assets that would have a adverse impact on the Participating Lender.

(c) The execution and delivery of this Agreement by the Participating Lender in the manner contemplated herein and the performance and compliance with the terms hereof by it do not require the consent or approval of any governmental authority or, if such consent or approval is required, it has been obtained.

(d) This Agreement, and all documents and instruments contemplated hereby that are executed and delivered by the Participating Lender, constitute and shall constitute valid, legal, and binding obligations of the Participating Lender, enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by applicable debtor relief laws or the discretion of courts in the granting of equitable relief.

(e) The Participating Lender shall comply with the applicable nondiscrimination provisions of the Civil Rights Act of 1964 (78 Stat. 252), the regulations issued pursuant to such Act, and Executive Order 11246, Equal Employment Opportunity, dated September 24, 1965, and Executive Order 11063, Equal Opportunity in Housing, and all applicable federal, State, and local nondiscrimination laws.

(f) The Participating Lender agrees that, so long as it shall continue to serve in the capacity contemplated under the terms of this Agreement and the Program Manual,

it shall remain in good standing under the laws governing its creation and existence and qualified under the laws of the State to do business in the State, and it shall not dissolve or otherwise dispose of all or substantially all of its assets.

(g) The Participating Lender is a bank, trust company, savings bank, national banking association, savings and loan association, building and loan association, mortgage company, credit union, life insurance company, or other financial institution that actively provides or intends and has the capacity to provide service or otherwise aids in the financing of mortgages on single family residential housing located within the City, or is a holding company of any of the foregoing.

(h) The Participating Lender shall indemnify and hold harmless the City and the Program Administrator, and their officers, directors, and employees against liability for any and all claims, causes of action, costs, and expenses (including attorneys' fees), judgments, fines, and penalties that may be related to or arise out of any violation of law or breach of this Agreement resulting from an act or omission of the Participating Lender hereunder.

Section 2.02. Representations, Warranties and Covenants of the Program Administrator. The Program Administrator represents and warrants to, and covenants with, Participating Lender and the City, that:

(a) The Program Administrator is a duly organized and validly existing corporation under the laws of the State of Florida ("Florida") and is in good standing under the laws of Florida and the State and has full power and authority to enter into and perform the obligations of Program Administrator under the Administration Agreement and this Agreement.

(b) The execution and delivery of this Agreement and the Administration Agreement have been duly authorized and, upon execution by the other parties hereto and thereto, this Agreement and the Administration Agreement shall constitute the legal, valid, and binding obligations of the Program Administrator enforceable against the Program Administrator in accordance with their terms, except as the enforcement thereof may be limited by applicable debtor relief laws.

(c) Neither the execution and delivery of this Agreement or the Administration Agreement by the Program Administrator in the manner contemplated herein or therein, nor the performance and compliance with the terms hereof and thereof by it, shall violate, in any material respect, any State and federal banking laws or any provision of the Program Administrator's organizational or governing documents.

(d) From time to time the Program Administrator shall, upon reasonable request, provide information relating to the MCCs to the Participating Lender.

Section 2.03. Representations, Warranties and Covenants Relating to the Qualification of the MCCs. The Program Administrator and Participating Lender hereby declare their understanding and intent that the MCCs shall be qualified mortgage credit certificates for federal income tax purposes pursuant to Section 25 of the Code and the

regulations thereunder, and hereby severally covenant not to knowingly take or permit any action that would impair such qualification or knowingly fail to take any action that would preserve such qualification. The Program Administrator and Participating Lender further recognize that Section 25 of the Code and the regulations thereunder impose certain requirements with respect to the Applicants and mortgage loans for which MCCs are issued pursuant to the Program, including those requirements listed in the Program Manual applicable to the Program Administrator and the Participating Lender and the Administration Agreement applicable to the Program Administrator.

Section 2.04. Notice to Program Administrator. If, at any time, any representation or warranty of the Participating Lender set forth in this Agreement would not be true and correct in all respects if made by the Participating Lender at such time (regardless of whether such representation or warranty is actually made, deemed to be made, or required to be made at such time), such Participating Lender shall immediately notify the Program Administrator of such fact and provide a full and accurate explanation thereof.

ARTICLE III

ISSUANCE OF MCCS

Section 3.01. Agreement to Originate. Participating Lender hereby agrees to use its best efforts to originate mortgage loans which qualify for issuance of an MCC under the Program as described in the Program Manual.

Section 3.02. Program Requirements and Procedures. The Participating Lender and the Program Administrator hereby agree to comply, in all respects, with all of the terms and conditions listed in the Program Manual, including but not limited to the Program requirements listed in Section II of the Program Manual, the Program procedures listed in Section III of the Program Manual, and the MCC submission and commitment procedures and requirements contained in Section IV of the Program Manual.

Section 3.03. Prohibition of Discrimination. No Participating Lender shall arbitrarily reject an application because of the location (except the requirement for location within the City) and/or age of the property, or in the case of a proposed Applicant, arbitrarily vary the terms of a loan or the application procedures therefor or reject a mortgage loan applicant because of the race, creed, color, religion, national origin, age, sex, or marital status of such applicant. In accepting, evaluating, and acting upon such applications, Participating Lenders shall comply, if applicable, with the Federal Equal Credit Opportunity Act and Regulation B promulgated thereunder.

Section 3.04. Participation Fee and Participating Lender Contact Information.

(a) The Participating Lender has included with this Agreement the Participation Fee of \$400.00 payable to the Program Administrator (Raymond James & Associates, Inc.) in accordance with the terms of the Program Manual.

(b) The Participating Lender has included with this Agreement an original fully executed Participating Lender Contact Information form attached hereto as

Exhibit B, and hereby covenants to update such contact information provided therein by providing an updated form of Exhibit B to the Program Administrator within 30 days of any changes thereto.

(c) The Program Administrator hereby acknowledges receipt of the Participation Fee and the Participating Lender Contact Information form attached hereto as Exhibit B.

Section 3.05. Maintenance of Mortgage Loan File. The Participating Lender shall maintain a mortgage loan file with respect to each mortgage loan for which an MCC is issued under the Program and in accordance with the Program Manual for a minimum of six years from the date the mortgage loan is fully paid or otherwise terminated. Such files shall be kept at the Participating Lender's regular place of business and shall be available for inspection for compliance with Program procedures or for any other reason at reasonable times and in a reasonable manner by the Program Administrator or the City, as the case may be, and their respective agents.

ARTICLE IV

TERMINATION AND LIABILITIES

Section 4.01. Participating Lender Not to Resign. No Participating Lender shall have the right to resign from the obligation and duties hereby imposed on it. No Participating Lender shall have the right or privilege to assign or transfer its rights and duties hereunder.

Section 4.02. Involuntary Termination of Participating Lender. The Program Administrator, with the written consent of the City, may terminate this Agreement, effective immediately upon written notice of the Program Administrator, with respect to any Participating Lender upon the happening of any one or more of the following events:

(a) any representation or warranty of the Participating Lender to the City or the Program Administrator shall be false in any material respect;

(b) failure of the Participating Lender to comply in all respects with its obligations under this Agreement and the Program Manual; or

(c) issuance or entry of a decree or order of a court, agency, or supervisory authority having jurisdiction in the premises appointing a conservator, receiver, or liquidator in any insolvency, readjustment of debt, marshaling of assets and liabilities, or similar proceeding affecting the Participating Lender or substantially all of its properties, or for the winding up or liquidation of its affairs, if such decree or order shall have remained in force undischarged or unstayed for a period of 60 days.

ARTICLE V

MISCELLANEOUS

Section 5.01. Survival of Obligations and Covenants. Notwithstanding anything to the contrary herein, the expiration of this Agreement or the termination or resignation of the Participating Lender under this Agreement shall not affect any obligations of the Participating Lender under this Agreement, including, without limitation, obligations under Section 3.05 hereof. The representations, warranties, and covenants of Participating Lender under Sections 2.01 and 2.03 hereof shall continue without regard to any termination of Participating Lender hereunder. Any indemnification to be provided by Participating Lender pursuant to this Agreement shall survive the termination of such Participating Lender hereunder.

Section 5.02. Amendments, Changes and Modifications. Subject to any amendment, change, modification or alteration agreed to in writing by the parties hereto, this Agreement may not be effectively amended, changed, modified, altered or terminated, except as provided in Article IV hereof (with respect to termination).

Section 5.03. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original; provided, however, that all such counterparts shall together constitute one and the same instrument.

Section 5.04. Terms of Program Manual Incorporated. The terms and conditions contained in the Program Manual as they relate to the Program Administrator and the Participating Lender are hereby incorporated in this Agreement. Any amendment, change, modification or alteration of the Program Manual or the Administration Agreement that impacts the terms of this Agreement must be agreed to by the Participating Lender.

Section 5.05. Notices. Notices required by this Agreement shall be deemed delivered if sent by the Participating Lender or the Program Administrator in the United States mail, postage prepaid, to the City, the Program Administrator or the Participating Lender at the following addresses:

If to the City:

City and County of Denver, Colorado
Office of Economic Development
Seventh Floor
201 West Colfax Avenue
Denver, CO 80202
Attention: Rick Padilla

with copies to:

Department of Finance
201 West Colfax Avenue
Department 1010
Denver, CO 80202

City Attorney
Denver City Attorney's Office
1437 Bannock Street, Room 353
Denver, CO 80202

If to Program Administrator: Raymond James & Associates, Inc.
3050 Peachtree Road, NW
Two Buckhead Plaza, Suite 702
Atlanta, GA 30305
Attention: Jennifer Payne
Email: jennifer.payne@raymondjames.com

If to Participating Lender: As provided in Exhibit B hereto.

The addresses may be changed by the City, the Program Administrator or the Participating Lender by written notice.

Section 5.06. Headings. The titles, headings, terms and phrases in the recitals hereto, and the table of contents contained in this Agreement, have been inserted for convenience of reference only, and shall not be deemed to be a part of this Agreement.

Section 5.07. Governing Law. This Agreement shall be governed by and interpreted in accordance with the internal laws of the State of Colorado without regard to conflict of law.

Section 5.08. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

[Signatures on Next Page]

IN WITNESS WHEREOF, this Agreement is entered into as of the day and year written above.

PROGRAM ADMINISTRATOR:

RAYMOND JAMES & ASSOCIATES, INC.

By _____
Mark O'C. O'Brien, Managing Director

[Signature Page of Lender to Follow]

PARTICIPATING LENDER:

By _____
Name _____
Title _____

EXHIBIT A

**THE CITY AND COUNTY OF DENVER, COLORADO
MORTGAGE CREDIT CERTIFICATE PROGRAM**

PROGRAM MANUAL

[See Tab 6 to this transcript.]

EXHIBIT B

**THE CITY AND COUNTY OF DENVER, COLORADO
MORTGAGE CREDIT CERTIFICATE PROGRAM**

PARTICIPATING LENDER CONTACT INFORMATION

GENERAL

Type of Organization:

- Savings and Loan
- Commercial/Savings Bank
- Mortgage Company
- Other (specify) _____

Participating Lender Name: _____

State and Year of Incorporation: _____

Name of Holding Company (if any): _____

PARTICIPATING LENDER CONTACTS

Please provide the main contact person for receiving all Program-related information (including correspondence, confirmations, Program Manual, etc.).

Contact Name: _____

Title: _____

Street Address: _____

P.O. Box Address: _____

City, State and Zip: _____

Telephone Number: _____ Fax Number: _____

Email Address: _____

Please list the contact information for the person at your firm who is to receive annually the IRS Form 8329 tax information. Please provide the contact name, telephone number and email address.

Contact Name: _____

Telephone Number: _____

Email Address: _____