

**ENERGY EFFICIENCY AND RENEWABLE ENERGY  
LOAN PROGRAM AGREEMENT**

**COUNTY OF BOULDER,  
CITY AND COUNTY OF DENVER,  
AND  
THE COLORADO HOUSING AND FINANCE AUTHORITY**

## **ENERGY EFFICIENCY AND RENEWABLE ENERGY**

### **LOAN PROGRAM AGREEMENT**

This Energy Efficiency Loan Program Agreement (the “Agreement”), dated as shown on the signature pages to this Agreement (the “Effective Date”), is undertaken by the County of Boulder, Colorado, a body corporate and politic (“Boulder County”), the City and County of Denver, Colorado, a municipal corporation and political subdivision duly organized and existing as a home rule city under Article XX of the Constitution of the State of Colorado (“Denver”), and the Colorado Housing and Finance Authority, a political subdivision of the State of Colorado (the “Authority”), (each a “Party” and collectively the “Parties”).

#### **RECITALS**

**WHEREAS**, §29-1-201, et seq., C.R.S., as amended, authorizes the Parties to cooperate and contract with one another with respect to functions lawfully authorized to each of the Parties, and the people of the State of Colorado have encouraged such cooperation and contracting through the adoption of Article XIV, §18(2), of the Colorado Constitution; and

**WHEREAS**, the functions described in this Agreement are lawfully authorized to each of the Parties which perform such functions hereunder, as provided in §30-11-101, et. seq., C.R.S., as amended, Article XX, § 6, of the Colorado Constitution, as amended, Article XIV, § 16, of the Colorado Constitution, as amended, and §29-4-704, et. seq., C.R.S., as amended; and

**WHEREAS**, in December, 2009, Boulder County applied for an Energy Efficiency Community Block Grant-Competitive grant (the “Grant”) through the United States Department of Energy (the “DOE”); and

**WHEREAS**, on May 11, 2010, the DOE granted Boulder County an award of \$25,000,000 in EECBG-C funds (the “Award”); and

**WHEREAS**, \$8,000,000 of the Award was designated for use as a credit enhancement to be leveraged for and associated with one or more energy efficiency and renewable energy loan programs (the “Credit Enhancement Pool”); and

**WHEREAS**, \$1,983,829.28 of the Award was designated for use as a part of a revolving microloans fund to be leveraged for and associated with one or more energy efficiency and renewable energy loan programs (the “Microloans Pool”); and

**WHEREAS**, the DOE has approved the reprogramming of the Microloans Pool to be used for credit enhancements, such as the loan loss reserves provided for in this Agreement; and

**WHEREAS**, as contemplated in the application by Boulder County to the DOE for the Grant, \$600,000 of the Credit Enhancement Pool was sub-awarded to Garfield County, Colorado, pursuant to that certain Subrecipient Agreement Amendment No. 01, dated June 20, 2011, by and between Boulder County and Garfield County, which Sub-award is not part of this Agreement; and

**WHEREAS**, as contemplated in the application by Boulder County to the DOE for the Grant, Boulder County provided a sub-recipient grant to Denver on September 28, 2010. Boulder County and Denver (collectively, the “Municipalities”) will amend the scope of work for the sub-recipient grant to include Denver’s participation in a joint energy loan program (the “Program”), as described more fully in Exhibit A, attached hereto (the “Program Description”); and

**WHEREAS**, as more fully described in the Program Description, the Municipalities have or will cooperate to enter into one or more agreements with a private lender ( the “Lender”) that will raise private capital, originate loans and hold residential loans (“Residential Loans”) and commercial loans (“Commercial Loans”) (each a “Loan” and, collectively, the “Loans”); and

**WHEREAS**, the Program shall utilize the funds from the Credit Enhancement Pool and Microloans Pool, and shall operate both in the County of Boulder, Colorado, and the City and County of Denver, Colorado; and

**WHEREAS**, Boulder County created the EnergySmart Program together with the City of Boulder, the City of Longmont, and the DOE to target comprehensive, deep energy efficiency and renewable energy retrofits for commercial and residential structures; and

**WHEREAS**, Denver created the a program together with the U.S. Department of Energy to target comprehensive, deep energy efficiency and renewable energy retrofits for commercial and residential structures, which program is not part of the Agreement; and

**WHEREAS**, such energy efficiency and renewable energy retrofits include, but are not limited to, lighting retrofits, insulation, air sealing, heating, ventilation, and air conditioning components and control systems, solar photovoltaic panels, and appliances (collectively, without limitation, the “Retrofits”); and

**WHEREAS**, Denver and Boulder County aim to accomplish these Retrofits by providing services to qualified participants, including energy audits, project monitoring, and access to qualified and pre-screened contractors, utility rebates, and tax incentives; and

**WHEREAS**, Boulder will deposit Award amounts of \$7,144,496.40 with the Authority, of which \$3,904,707.27 shall be for the Boulder County application and \$3,239,789.13 shall be deposited on behalf of Denver for Denver application for credit enhancement of Loans made by the Lender under the Program as set forth in this Agreement; and

**WHEREAS**, the Authority will hold Award amounts for the benefit of Boulder County and Denver and manage the receipt, disbursement, and investment of funds from the Credit Enhancement Pool and Microloans Pool as provided in this Agreement.

**AGREEMENT**

In consideration of the foregoing recitals and the mutual covenants set forth below, the Parties agree as follows:

**ARTICLE I  
DEFINITIONS**

The following terms shall have meanings as defined:

“Account” shall mean the various accounts held by the Authority for the benefit of the Municipalities described and established pursuant to this agreement, including those set forth in the table below:

<b>Account</b>	<b>For the Benefit Of</b>
BC Escrow Account	Boulder County
BC Reserve Account	Boulder County
BC Reflow Account	Boulder County
Denver Escrow Account	Denver
Denver Reserve Account	Denver
Denver Reflow Account	Denver

“Act” – shall mean the American Recovery and Reinvestment Act of 2009.

“BC Escrow Account” has the meaning given in Section 2.1

“BC Loan” shall refer to any Loan that is originated for an Eligible Measure that will be constructed, installed, or implemented within the geographical boundaries of the County of Boulder, State of Colorado.

“BC Reflow Account” has the meaning given in Section 3.1.

“BC Reserve Account” has the meaning given in Section 4.1.

“Boulder County Work” has the meaning given in Section 7.1.

“Defaulted Loans” shall be those Loans that are ninety (90) days or more past due and have triggered an acceleration of the Loan and written notice to the borrower of such, as evidenced by documents defined in Section 4.5.

“Denver Escrow Account” has the meaning given in Section 2.1.

“Denver Loan” shall refer to any Loan that is originated for an Eligible Measure that will be constructed, installed, or implemented within the geographical boundaries of the City and County of Denver, State of Colorado.

“Denver Reflow Account” has the meaning given in Section 3.1.

“Denver Reserve Account” has the meaning given in Section 4.1.

“Denver Work” has the meaning given in Section 7.2.

“DOE Agreement” means that certain agreement pertaining to the Grant dated June 29, 2010, by and between Boulder County and the Department of Energy, more particularly described as DOE Agreement DE-EE0003554/000.

“Escrow Accounts” shall mean the BC Escrow Account and the Denver Escrow Account.

“Eligible Projects” means residential and commercial energy efficiency and renewable energy projects in Boulder County and in the City and County of Denver that meet the procedural criteria defined in Exhibit B, including health and safety measures up to 25% of the total project cost, attached hereto and incorporated by reference herein, as amended from time to time.

“Lender Report” shall have the meaning given it in Section 6.4.

“Loan Pool” shall mean a schedule of Loans organized by the Lender according to the Tenor of such Loans made under the Program as reported on the Lender Report.

“Loss Amount” shall mean unpaid principal on a Defaulted Loan and shall not include any accrued interest.

“Loss Reserve Percentage” is equal to twenty percent (20%) as applied in this Agreement.

“Loss Share Percentage” is equal to ninety percent (90%) as applied in this Agreement.

“Outstanding Principal” shall mean the amount of unpaid principal on all Loans under the Program, whether Commercial Loans or Residential Loans.

“Program Income” shall have that meaning given it in 10 C.F.R. § 600.225(b), as amended.

“Quarter” shall mean any of the four financial accounting quarters within a fiscal year, which end dates shall be March 31, June 30, September 30 and December 31.

“Quarterly Report” means the report made by the Authority to the Municipalities at the end date of each Quarter listing all of the Loan activity and other information as required by the Quarterly Report Form, a template of which is attached as Exhibit C, as amended from time to time.

“Reflow Accounts” – shall mean the BC Reflow Account and the Denver Reflow Account.

“Reserve Accounts” shall mean the BC Reserve Accounts and the Denver Reserve Accounts.

“Tenor” shall mean the amount of time for repayment of a Loan as expressed in years, months, or days.

## **ARTICLE II ESCROW ACCOUNTS**

2.1 Escrow Accounts. The Authority will establish the Boulder County Escrow Account in the initial amount of \$3,904,707.27 (the “BC Escrow Account”) and the Denver Escrow Account in the initial amount of \$3,239,789.13 (the “Denver Escrow Account”) for the Municipalities. The BC Escrow Account and the Denver Escrow Account (collectively, the “Escrow Accounts”) will be funded and administered as provided in this Agreement. The Parties agree that all of the funds in the Accounts are public funds within the meaning of the Colorado Public Depository Protection Act, C.R.S. 11-10.5-101, et. seq. The escrow arrangement to be

established hereunder does not create a debtor-creditor relationship between the Parties, and all monies, funds, or assets of the Escrow Accounts shall be deposited with a bank insured with the Federal Deposit Insurance Corporation (FDIC) and designated by the state of Colorado as an eligible depository under the Colorado Public Depository Protection Act. Upon opening of the Escrow Accounts, an appointment of authorized representatives form for the Escrow Accounts will be provided by the bank where such Escrow Accounts are opened for completion by each of the Municipalities, and an authorized signature shall be necessary for any withdrawal of funds as provided in this Agreement. The amounts may not be commingled between the Municipalities.

2.2 Funding of the Escrow Accounts. The Escrow Accounts shall be funded as follows:

(a) BC Escrow Account. After execution of this Agreement, Boulder County shall make a deposit into the BC Escrow Account in the amount of \$3,904,707.27, and the Authority shall acknowledge to Boulder County receipt of such funds upon deposit. This initial funding of the BC Escrow account shall consist of \$3,064,763.00 from the Credit Enhancement Pool and \$839,944.27 from the Microloans Pool.

(b) Denver Escrow Account. After execution of this Agreement, Boulder County shall make a deposit on behalf of Denver into the Denver Escrow Account in the amount of \$3,239,789.13, and the Authority shall acknowledge to the Municipalities receipt of such funds upon deposit. This initial funding of the Denver Escrow Account shall consist entirely of funds from the Credit Enhancement Pool.

(c) The Municipalities may, at their option, make subsequent deposits into the Escrow Accounts.

2.3 Interest on Escrow Accounts. Interest shall be earned on and accrue to the BC Escrow Account and such interest shall be deposited into the BC Reflow Account. Interest shall be earned on and accrue to the Denver Escrow Account and such interest shall be deposited into the Denver Reflow Account.

2.4 Disbursements from Escrow Accounts. Disbursements from the Escrow Accounts to any other Accounts shall be made by Authority only according to the terms of the Agreement as follows:

(a) to the Reserve Accounts, as provided for in Article 4; and  
(b) to the Municipalities, as provided for in Sections 2.5 and 2.6, below.  
(c) In no event, except as provided in this Agreement, shall funds be disbursed or withdrawn from the Escrow Accounts.

(d) No portion of the proceeds of a Loan may be used for refinancing of debt on the books of the Authority or for any debts incurred prior to the date a Loan is executed.

2.5 Reprogramming Funds in the Escrow Accounts. Funds in the BC Escrow Account belong to Boulder County, and Boulder County may, in its sole discretion, and upon written direction to the Authority, transfer such funds into another Account, withdraw such funds, or reallocate such funds. Funds in the Denver Escrow Account belong to Denver solely in Denver's capacity as a sub-recipient of the Award, and Denver may, with the written permission of Boulder County as administrator of the Grant, and upon written direction to the Authority, transfer such funds into another Account, withdraw such funds, or reallocate such funds in any manner permitted by the Grant terms.

2.6 Termination of Escrow Accounts. The BC Escrow Account shall terminate upon written notice to the Authority from Boulder County. The Denver Escrow Account shall terminate upon written notice to the Authority from both Denver and Boulder County, as administrator of the Grant; in the event that only Denver provides such notice, the Denver Escrow Account shall be held for the benefit of Boulder County and Denver shall have no further responsibility for that Account.

### **ARTICLE III REFLOW ACCOUNTS**

3.1 Reflow Accounts. The Authority will establish a segregated escrow account for Boulder County (the "BC Reflow Account") and an additional segregated escrow account for Denver (the "Denver Reflow Account") (collectively, the "Reflow Accounts"). The Reflow Accounts will be funded and administered as provided in this Agreement. All monies, funds, or assets of the Reflow Accounts shall be deposited with a bank insured with the Federal Deposit Insurance Corporation (FDIC) and designated by the State of Colorado as an eligible depository under the Colorado Public Depository Protection Act. Upon opening of the Reflow Accounts, an appointment of authorized representatives form for the Reflow Accounts will be provided by the bank where such Reflow Accounts are opened for completion by each of the Municipalities, and an authorized signature shall be necessary for any withdrawal.

3.2 Funding of the BC Reflow Account. At the end of each Quarter, upon written notification to the Authority by Boulder County or the Lender that the total funds in the BC Reserve Account exceed the Loss Reserve Percentage relative to Outstanding Principal of all BC Loans registered on the Lender Report pursuant to Section 6.4, the Authority shall within 15 days remit any such excess funds to the BC Reflow Account. As provided in this Agreement, interest on the BC Escrow Account and the BC Reserve Accounts shall be deposited into the BC Reflow Account.



3.3 Funding of the Denver Reflow Accounts. At the end of each Quarter, upon written notification to the Authority by either of the Municipalities or by the Lender that the total funds in the Denver Reserve Account exceed the Loss Reserve Percentage relative to Outstanding Principal of all Denver Loans registered on the Lender Report pursuant to Section 6.4, then the Authority shall within 15 days remit any such excess funds to the Denver Reflow Account. As provided in this Agreement, interest on the Denver Escrow Account and the Denver Reserve Accounts shall be deposited directly into the Denver Reflow Account.

3.4 Interest on Reflow Accounts. Interest shall be earned on and accrue to the BC Reflow Account and such interest shall be deposited into the BC Reflow Account. Interest shall be earned on and accrue to the Denver Reflow Account and such interest shall be deposited into the Denver Reflow Account.

3.5 Disbursements from Reflow Accounts. Funds in the BC Reflow Accounts belong to Boulder County, and Boulder County may, in its sole discretion, and upon written direction to the Authority, transfer such funds into another Account, withdraw such funds, or reallocate such funds. Funds in the Denver Reflow Account belong to Denver, solely in Denver's capacity as a sub-recipient of the Award, and Denver may, with the written permission of Boulder County as administrator of the Grant, and upon written direction to the Authority, transfer such funds into another Account, withdraw such funds, or reallocate such funds in any manner permitted by the Grant terms and Section 12.2 of this Agreement.

3.6 Reporting. The Authority will include the amount of principal and the interest rate for the Reflow Accounts in its Quarterly Report and a summary of all other activity with Reflow Accounts.

3.7 Termination of the Reflow Accounts. The BC Reflow Account shall terminate upon written notice to the Authority from Boulder County. The Denver Reflow Account shall terminate upon written notice to the Authority from both Denver and Boulder County, as administrator of the Grant; in the event that only Denver provides such notice, the Denver Reflow Account shall be held for the benefit of Boulder County and Denver shall have no further responsibility for that Account.

#### **ARTICLE IV RESERVE ACCOUNT**

4.1 Reserve Accounts. The Authority will establish a special loan loss reserve account for Boulder County (the "BC Reserve Account") and a special loan loss reserve account for Denver (the "Denver Reserve Account") (collectively, the "Reserve Accounts"). The Reserve Accounts shall be funded and administered as provided in this Agreement. The BC Reserve

Account will be funded by monies from the BC Escrow Account for Eligible Projects. The Denver Reserve Account will be funded by monies from first the Denver Escrow Account, until depleted, and then the Denver Reflow Account for Eligible Projects.

4.2 Funding of BC Reserve Account. At the end of each Quarter, upon notice to the Authority from the Lender on the Lender Report that the Lender has originated one or more BC Loans, the Authority shall transfer funds from the BC Escrow Account to the BC Reserve Account in an amount equaling the product of the Loss Reserve Percentage multiplied by the original principal amount of the newly originated BC Loans.

4.3 Funding of Denver Reserve Account. At the end of each Quarter, Lender shall provide notice to the Authority and Denver on the Lender Report of any newly originated Denver Loans and request Denver send written approval, which may be in electronic form, to the Authority to transfer funds in accordance with this Agreement to the Denver Reserve Account. Within fifteen (15) days of the Authority's receipt of Denver's written approval, the Authority shall transfer funds from first the Denver Escrow Account, until depleted, and then the Denver Reflow Account to the Denver Reserve Account in an amount equaling the product of the Loss Reserve Percentage multiplied by the original principal amount of the newly originated Denver Loans.

4.4 Interest on Reserve Accounts. Interest shall be earned on and accrue to the BC Reserve Account and such interest shall be deposited, from time to time, into the BC Reflow Account. Interest shall be earned on and accrue to the Denver Reserve Account and such interest shall be deposited into the Denver Reflow Account.

4.5 Declaration of a Defaulted Loan; Use and Disbursement of Funds from the Reserve Accounts. All funds in the BC Reserve Account shall be available to the Lender to cover the agreed Loss Share Percentage of Loss Amounts on BC Loans that are Defaulted Loans. All funds in the Denver Reserve Account shall be available to the Lender to cover the Loss Share Percentage of Loss Amounts on Denver Loans that are deemed by the Authority as Defaulted Loans, as provided below.

(a) A Loan will be deemed by the Authority as a Defaulted Loan if Loan payments are ninety (90) days or more past due and the Lender has triggered an acceleration of the Loan as evidenced by one of the following documents:

- (i) A copy of a demand letter sent to the Loan borrower; or
- (ii) A copy of the borrower's bankruptcy filing.

(b) After a BC Loan is deemed a Defaulted Loan, the Lender will notify the Authority in writing, which may be received in electronic form, to disburse funds from the BC Reserve Account to the Lender for the applicable amount, which amount shall equal the Loss Share

Percentage multiplied by the Loss Amount for the applicable Loan. Thereafter, the Authority shall be fully authorized to make such disbursement, which shall be made within fifteen (15) days of such written notice from Lender. After a Denver Loan is deemed a Defaulted Loan, the Lender will notify the Authority and Denver in writing, which may be received in electronic form, to request funds be disbursed from the Denver Reserve Account to the Lender for the applicable amount, which amount shall equal the Loss Share Percentage multiplied by the Loss Amount for the applicable Loan. Within fifteen (15) days of written authorization by Denver, which authorization may be in electronic form, the Authority shall disperse approved funds to the Lender.

(c) The Reserve Accounts are not a loan guarantee. When and if either of the Reserve Accounts has a zero balance (no funds remaining), the Municipalities shall not be obligated to pay the Authority, and the Authority shall not be obligated to pay the Lender for further losses on Defaulted Loans. The liability of the Municipalities for Loss Amounts on Defaulted Loans is strictly limited to the balances in the BC Reserve Account for BC Loans and the Denver Reserve Account for Denver Loans, and no additional liability shall be incurred as a result of this Agreement.

(d) Recoveries on Defaulted Loans. In the event of recoveries on Defaulted Loans, the Lender shall return to the Authority the net recovered amount multiplied by the Loss Share Percentage and the Authority shall deposit such amount back to the appropriate Escrow Account.

4.6 Termination of Reserve Accounts. The BC Reserve Account shall terminate on the date when the Lender notifies the Authority that the last Loan covered by the BC Reserve Account has been fully paid. At such time, the Authority shall notify Boulder County of any remaining balance (including interest) and remit such balance to Boulder County at such bank as Boulder County may instruct at that time. The Denver Reserve Account shall terminate on the date when the Lender notifies the Authority that the last Loan covered by the Denver Reserve Account has been fully paid. At such time, the Authority shall notify the Municipalities of any remaining balance (including interest) and remit such balance to Denver, with the written consent of Boulder County as administrator of the Grant, at such bank as Denver may instruct at that time.

**ARTICLE V**  
[INTENTIONALLY OMITTED]

## **ARTICLE VI REPORTING**

### 6.1 Quarterly Reporting.

(a) Authority will provide Denver with Quarterly Reports of the Denver related quarterly metrics within five days of the end date of each Quarter. Authority will provide Boulder County with Quarterly Reports for both Municipalities within five days of the end date of each Quarter. Each Quarterly Report shall contain all of the Account activity and other information as required by the Quarterly Report Form, as amended from time to time, an initial template of which is attached hereto as Exhibit C.

(b) Within thirty (30) days of receipt by the Municipalities of each Quarterly Report, if the Municipalities do not communicate disapproval of the Quarterly Report, in whole or in part, the Quarterly Report is considered final.

(c) In the event the DOE requires Boulder County to submit additional information or revised Quarterly Reports, the Authority agrees to provide such data within fourteen (14) days of Boulder County's written request.

6.2 Resolution of Quarterly Reports. If either Municipality disapproves in writing of a Quarterly Report within the thirty-day period following its receipt of a Quarterly Report, then:

(a) The Municipality shall clearly provide in such writing reasonable cause for such disapproval and request from the Authority such additional information as needed to resolve the matter in question;

(b) The Authority shall provide within fifteen (15) days of its receipt of the Municipality's written disapproval of a Quarterly Report, the additional information requested by such Municipality to support and document its Quarterly Report; and

(c) All parties involved shall immediately use their best efforts to complete the mutually acceptable corrected Quarterly Report.

6.3 Use of Quarterly Reports. The Municipalities may use specific loan information contained in the Quarterly Reports to report to DOE on any aspect of the Program.

6.4 Lender Report. The Municipalities shall cause the Lender to submit the Lender Report to the Authority at the end of each Quarter containing a schedule of each of the Loan Pools, separated into two categories, BC Loans and Denver Loans, and two subcategories, Commercial Loans and Residential Loans. Such Lender Report shall include the original

principal, Outstanding Principal, original reserve amount, available reserve amount, and Defaulted Loans for each Loan Pool.

## **ARTICLE VII COMPENSATION FOR SERVICES**

7.1 Compensation for the Boulder County Work. The Authority will furnish all labor and equipment and do all work necessary and incidental to managing the BC Escrow Account, BC Reserve Accounts, and BC Reflow Account as set forth in this Agreement. The Authority shall perform such work (the “Boulder County Work”) in a manner satisfactory and acceptable to Boulder County. Boulder County shall be the sole judge of the quality of performance of the Boulder County Work. In consideration of the work to be performed by the Authority, the Authority shall be entitled to deduct as of the Effective Date an initial program development fee of \$10,000 in addition to, on each anniversary date of the Effective Date throughout the term of this Agreement, an annual fee of \$15,000.00. Payment of the annual fee for Boulder County Work may be made solely from the BC Escrow Account and the BC Reflow Account, in the following order under the following terms:

*First, from the BC Escrow Account, until such account is exhausted. Second, from the BC Reflow Account until such account is exhausted. Under no circumstances shall the Authority deduct an annual fee for Boulder County Work from any of the Reserve Accounts or any Accounts owned by Denver.*

Under no circumstances, except as may be permitted under Section 10.2, shall Boulder County be liable to the Authority beyond the funds that are available in the BC Escrow Account and BC Reflow Account set forth above.

7.2 Compensation for the Denver Work. The Authority will furnish all labor and equipment and do all work necessary and incidental to managing the Denver Escrow Account, Denver Reserve Accounts, and Denver Reflow Account as set forth in this Agreement. The Authority shall perform such work (the “Denver Work”) in a manner satisfactory and acceptable to Denver. Denver shall be the sole judge of the quality of performance of the Denver Work. In consideration of the work to be performed by the Authority, the Authority shall be entitled to deduct as of the Effective Date an initial one-time program development fee of \$10,000 in addition to, on each anniversary date of the Effective Date throughout the term of this Agreement, an annual fee of \$15,000.00. Payment of the annual fee for Denver Work may be made solely from the Denver Escrow Account and the Denver Reflow Account, in the following order under the following terms:

*First, from the Denver Escrow Account, until such account is exhausted. Second, from the Denver Reflow Account until such account is exhausted. Under no circumstances shall the Authority deduct an annual fee for Denver Work from any of the Reserve Accounts or any Accounts owned by Boulder County.*

Under no circumstances, except as may be permitted under Section 10.2, shall Denver be liable to the Authority beyond the funds that are available in the Denver Escrow Account and Denver Reflow Accounts set forth above.

### 7.3 Payment Obligations Subject to Annual Appropriations.

(a) Denver's payment obligation, whether direct or contingent, extends only to funds appropriated annually by the Denver City Council, paid into the Treasury of the City of Denver, and encumbered for the purpose of the Agreement. Denver does not by the Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. The Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of the City of Denver.

(b) Boulder County's payment obligation, whether direct or contingent, extends only to funds appropriated annually by the Board of County Commissioners, and encumbered for the purpose of the Agreement. Boulder County does not by the Agreement irrevocably pledge present cash reserves for payment or performance in future fiscal years. The Agreement does not and is not intended to create a multiple-fiscal year direct or indirect debt or financial obligation of Boulder County.

(c) In light of the foregoing, the Municipalities shall each designate \$85,000 of their respective Escrow Accounts funds, \$170,000 in aggregate, as restricted funds to be used for the sole purpose of compensating the Authority, in accordance with this Article VII, for the Authority's one time program development fee and for its services over the first five years of this Agreement. Notwithstanding any other provision of the Agreement, Denver's maximum payment obligation, assuming all renewal terms are affected, will not exceed Two Hundred Thirty Five Thousand Dollars (\$235,000.00) (the "Maximum Contract Amount"). Denver is not obligated to execute an agreement or any amendments for any further services, including any services performed by the Authority beyond those specifically described herein. Any services performed beyond those specified herein, without amendment hereto, are performed at the Authority's risk and without authorization under the Agreement.

**ARTICLE VIII  
ASSIGNMENT & ASSURANCES**

8.1 Negative Pledge. The Authority shall not grant, assign, or otherwise create, or permit to exist, any assignment, lien, encumbrance, security interest, pledge, charge, privilege, or priority of any kind in or to the Accounts or any of the funds at any time or from time-to-time escrowed therein in favor of any person or entity other than the Municipalities.

8.2 Escrow Agent Notice. The Authority has no actual knowledge of any other assignment, lien, encumbrance, pledge, security interest, charge, privilege, or other priority of any kind related to the Accounts other than those created pursuant to this Agreement, and the Authority shall give the Municipalities prompt notice of any such interest other than that created pursuant to this Agreement of which a responsible office of the Authority obtains actual knowledge after the date hereof.

**ARTICLE IX  
ADMINISTRATION OF ACCOUNT**

9.1 Account Administration. The Authority shall administer the Accounts and follow such procedures as it would in administering other accounts in its standard practices.

9.2 Monthly Statements. The Authority shall provide to the Municipalities on a monthly basis, and from time-to-time upon request, a statement with respect to each of the Accounts of (i) the balance of funds as of the beginning and the end of the month or period covered by such statement, and (ii) all deposits and all withdrawals made during the month or period covered by such statement. Except in the case of manifest error, each such statement shall be deemed correct and final upon receipt by the Municipalities unless the Authority is notified in writing to the contrary within forty five (45) days after the date of such statement. The Parties shall make a good faith effort to resolve any disputes involving balances, the transfer of funds, or the monthly reports.

**ARTICLE X  
REPRESENTATIONS, WARRANTIES AND COVENANTS**

10.1 Representations of the Authority. The Authority represents and warrants to the Municipalities as follows:

(a) It has the requisite power to own its assets, to conduct its business as presently conducted, and to enter into, and perform its obligations under, this Agreement.

(b) Neither the making of this Agreement nor the compliance with its terms will conflict with or result in a breach of any of the terms, conditions, or provisions of, or constitute a default or require any consent under, any indenture, lien, mortgage, pledge, charge, conditional assignment, hypothecation, security interest, title retention, preferential right, trust arrangement, privilege, or priority of any kind, agreement, or other instrument or arrangement to which the Authority is a party or by which it is bound, or violate any of the terms or provisions of the Authority's charter or any judgment, decree, or order, or any statute, rule, or regulation applicable to the Authority.

(c) This Agreement has been duly authorized and executed by the Authority and constitutes a valid and legally binding obligation, enforceable against the Authority in accordance with its terms.

(d) There is not any consent, authorization, or approval of, or any registration or filing with, any government or governmental, administrative, fiscal, judicial, or government-owned body, department, commission, tribunal, agency, entity, or authority required under the law, regulation, order, decree, or judgment applicable to the Authority in connection with the making and performance of this Agreement.

(e) The Accounts and all funds from time-to-time deposited therein are and shall be lawfully owned by either Boulder County or Denver, free and clear of any assignment, pledge, lien, charge, encumbrance, or security interest, other than those granted by the Municipalities in this Agreement.

10.2 Indemnification. The Parties shall each be liable and responsible for any and all damages to persons or property caused by or arising out of the actions, obligations, or omissions of such Party, its employees, agents, representatives or other persons acting under such Party's direction or control in performing or failing to perform under this Agreement. Nothing in this provision shall be construed in any way to be a waiver of the Party's immunity protection under the Colorado Governmental Immunity Act, C.R.S. §24-10-101, et seq., as amended. In relation to the Agreement, the Municipalities and the Authority are relying upon and have not waived the monetary limitations and all other rights, immunities and protection provided by the Colorado Governmental Act, C.R.S. § 24-10-101, et seq. The Parties agree that the Authority shall not be responsible nor liable for any failure on the part of either the bank which holds the Accounts (the "Bank") or the Lender to: i) obtain their respective required authorizations to fully comply with the terms of this Agreement; and ii) fully comply with their respective obligations under this Agreement, including but not limited to meeting of applicable deadlines, notice requirements, transfer of funds, and any other of the Bank's or Lender's respective obligations hereunder.



**ARTICLE XI**  
**THE AUTHORITY AS ESCROW AGENT**

11.1 Dealing with the Accounts. The Authority shall not deal with the Accounts except in accordance with (i) this Agreement, (ii) written instructions given in conformity with this Agreement, or (iii) instructions agreed to in writing by the appropriate Municipality that owns the relevant Account. It is understood that this Agreement expressly sets forth all of the duties and obligations of the Authority with respect to the Accounts, and the funds in each respective Account. In the event that any of the terms and provisions of any other agreement between or among any of the Parties conflict or are inconsistent with any of the terms and provisions hereof for purposes of determining the duties and obligations of the Authority under this Agreement, the terms and provisions of this Agreement shall govern and control in all respects.

11.2 Liability of the Authority. The Authority shall not have any liability with respect to any action taken by it arising out of or in connection with this Agreement except for its own negligence, fraud, or willful misconduct.

11.3 Exclusive Benefit of the Parties. This Agreement is for the exclusive benefit of the Parties and their respective successors and permitted assigns and shall not be deemed to give, either express or implied, any legal or equitable right, remedy, or claim to any other entity or person whatsoever.

11.4 Legal Proceedings involving the Accounts. If at any time the Authority is served with any judicial or administrative order, judgment, decree, writ, or other form of judicial or administrative process that in any way affects an Account, or any of the funds in those Accounts (including but not limited to order of attachment or garnishment or other forms of levies or injunctions or stays relating to the transfer of any of the funds), the Authority is authorized to comply therewith in any manner as it or its legal counsel of its own choosing deems appropriate. If the Authority complies with any such judicial or administrative order, judgment, decree, writ, or other form of judicial or administrative process, the Authority (except in the case of the Authority's gross negligence, fraud, or willful misconduct) shall not be liable to any of the Parties or to any other person or entity even though such order, judgment, decree, writ, or process may be subsequently modified or vacated or otherwise determined to have been without legal force or affect.

11.5 Responsibility for Validity and Genuineness. The Authority shall not be responsible in any respect for the form, execution, validity, value, or genuineness of documents or securities escrowed hereunder, or for any description therein, or for the identity, authority, or rights of persons executing or delivering or purporting to execute or deliver any such document, security,

or endorsement, including those certain notices or other documents to be provided the Authority by or on behalf of the Municipalities or Lender pursuant to this Agreement.

## **ARTICLE XII DENVER AND BOULDER COUNTY PARTNERSHIP**

12.1 Cooperation of Municipalities for RFP. With input from Denver, Boulder County has done a competitive selection process to procure the Lender for the Program as contemplated by the Program Description. The Municipalities are negotiating with a Lender concurrently with this Agreement, but have not finalized such agreement. Denver has agreed to accept the current selection for Lender; however in the event it becomes necessary to select another Lender, Boulder may perform another competitive selection process and Denver shall accept such procurement as its own for the purposes of selection and entering into agreements with such Lender.

12.2 Program Income. The Municipalities acknowledge and agree as follows:

(a) Pursuant to DOE EECBG Program Notice 09-002C, all Grant funds are expended for all Grant purposes at the point that such funds are transferred to the Authority for deposit into any of the Accounts.

(b) Pursuant to DOE EECBG Program Guidance 09-002B, because all funds in the Accounts are expended for Grant purposes, all interest earned on funds in the Accounts is Program Income.

(c) Pursuant to DOE EECBG Program Guidance 09-002B, all funds transferred to the Reflow Accounts as provided for in Sections 3.2 and 3.3 of this Agreement are Program Income.

(d) Pursuant to Section 9 of the DOE Agreement and 10 CFR 600.225(b),(h), all Program Income earned prior to May 11, 2013 may be used solely to further eligible project objectives as provided for in the DOE Agreement.

(e) Denver and Boulder County agree that, in the absence of written direction from Boulder County to the contrary, all Program Income remains subject to the requirements of Title V, Subtitle E of the Energy Independence and Security Act of 2007 and the American Reinvestment and Recovery Act of 2009.

## **ARTICLE XIII MISCELLANEOUS**

13.1 Notice of Non-Compliance and Cure Period. Authority shall use best efforts to comply with the terms of this Agreement. In the event of any material non-compliance by

Authority in the performance of its obligations hereunder, Authority shall be provided written notice of the manner and occasion of non-compliance and a period of at least forty-five (45) days to cure such non-compliance. In the event that Authority fails to cure such non-compliance within such forty-five (45) day cure period, this Agreement may be terminated by the Municipalities. Nothing in the foregoing shall be construed to limit the Municipalities' remedies under this Agreement to terminate this Agreement.

13.2 Term and Withdrawal: The duration of this Agreement and procedures for withdrawal by the Parties shall be as follows:

(a) The initial term of this agreement shall be from the Effective Date through December 31, 2012. This Agreement shall automatically renew on January 1, each year, for fourteen (14) consecutive annual renewal periods, subject to annual appropriations and the right of each Party to withdraw as provided in this section.

(b) Any Party may withdraw from this Agreement, which withdrawal shall be effective ten (10) days after the withdrawing Party mails by certified mail, return receipt requested, a written notice to the other Parties of the Party's intent to withdraw. The withdrawing Party will be discharged from its obligations hereunder, provided that it has paid all outstanding financial obligations for which it is liable under this Agreement. The terms and obligations of this Agreement shall continue as to the remaining Parties.

(c) In the event that any Party withdraws from this Agreement, such Party may again become a Party only with the majority written consent of the remaining Parties to the Agreement, after satisfying all obligations for which it was liable upon date for withdrawal, and subject to such further conditions as may be required and agreed to in writing by all of the Parties to the Agreement.

(d) Nothing herein shall constitute a multiple fiscal year obligations pursuant to Colorado Constitution Article X, Section 20. Notwithstanding any other provision of this Agreement, the obligations of each Party under this Agreement are subject to annual appropriation by the governing body of such Party. If there are insufficient annual appropriations by the governing body of either or both Municipalities to fully cover the Authority's fees hereunder, then such Party or Parties shall promptly provide written notice thereof to all other Parties to this Agreement. Notwithstanding any other provision herein, any permanent or temporary reduction, delay, denial or other modification to the Authority's compensation provided under Article VII or any modification to the Authority's services and obligations as provided under this Agreement shall require a prior written agreement, whether in the form of an amendment or otherwise, among the Parties hereto.

### 13.3 Insurance Requirements:

(a) General Conditions: Authority agrees to secure, at or within 10 days of execution of this Agreement, the following insurance covering all operations, goods or services provided pursuant to this Agreement. Authority shall keep the required insurance coverage in force at all times during the term of the Agreement, or any extension thereof, and for three (3) years after termination of the Agreement. The required insurance shall be underwritten by an insurer licensed or authorized to do business in Colorado and rated by A.M. Best Company as "A-"VIII or better. Each policy shall contain a valid provision or endorsement stating "Should any of the above-described policies be canceled or non-renewed before the expiration date thereof, the issuing company shall send written notice to Denver Risk Management, 201 West Colfax Avenue, Dept. 1105, Denver, Colorado 80202. Such written notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior" and "Should any of the above-described policies be canceled or non-renewed before the expiration date thereof, the issuing company shall send written notice to Boulder County Risk Management, P.O. Box 471, Boulder, CO 80306. Such written notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior." Additionally, the Authority shall provide written notice of cancellation, non-renewal and any reduction in coverage to the address above by certified mail, return receipt requested. If any policy is in excess of a deductible or self-insured retention, the Municipalities must be notified by the Authority. Authority shall be responsible for the payment of any deductible or self-insured retention. The insurance coverages specified in this Agreement are the minimum requirements, and these requirements do not lessen or limit the liability of the Authority. The Authority shall maintain, at its own expense, any additional kinds or amounts of insurance that it may deem necessary to cover its obligations and liabilities under this Agreement.

(b) Proof of Insurance: Authority shall provide a copy of this Agreement to its insurance agent or broker. Authority may not commence services or work relating to the Agreement prior to placement of coverage. Authority certifies that the certificate of insurance attached as Exhibit D, preferably an ACORD certificate, complies with all insurance requirements of this Agreement. Denver requests that Denver's contract number be referenced on the Certificate. The Municipalities' acceptance of a certificate of insurance or other proof of insurance that does not comply with all insurance requirements set forth in this Agreement shall not act as a waiver of Authority's breach of this Agreement or of any of the Municipalities' rights or remedies under this Agreement. The Risk Management Office of either of the Municipalities may require additional proof of insurance, including but not limited to policies and endorsements.

(c) Additional Insureds: For Commercial General Liability, Auto Liability and Excess Liability/Umbrella, Authority and subcontractor's insurer(s) shall name the City and

County of Denver, its elected and appointed officials, employees and volunteers, and the County of Boulder, its elected and appointed officials, employees and volunteers, as additional insured.

(d) Waiver of Subrogation: For all coverages, Authority's insurer shall waive subrogation rights against the Municipalities.

(e) Subcontractors and Sub-consultants: All subcontractors and sub-consultants (including independent contractors, suppliers or other entities providing goods or services required by this Agreement) shall be subject to all of the requirements herein and shall procure and maintain the same coverages required of the Authority. Authority shall include all such subcontractors as additional insured under its policies (with the exception of Workers' Compensation) or shall ensure that all such subcontractors and sub-consultants maintain the required coverages. Authority agrees to provide proof of insurance for all such subcontractors and sub-consultants upon request by either of the Municipalities.

(f) Workers' Compensation/Employer's Liability Insurance: Authority shall maintain the coverage as required by statute for each work location and shall maintain Employer's Liability insurance with limits of \$100,000 per occurrence for each bodily injury claim, \$100,000 per occurrence for each bodily injury caused by disease claim, and \$500,000 aggregate for all bodily injuries caused by disease claims. Authority expressly represents to the Municipalities, as a material representation upon which the Municipalities are relying in entering into this Agreement, that none of the Authority's officers or employees who may be eligible under any statute or law to reject Workers' Compensation Insurance shall effect such rejection during any part of the term of this Agreement, and that any such rejections previously effected, have been revoked as of the date Authority executes this Agreement.

(g) Commercial General Liability: Authority shall maintain a Commercial General Liability insurance policy with limits of \$1,000,000 for each occurrence, \$1,000,000 for each personal and advertising injury claim, \$2,000,000 products and completed operations aggregate, and \$2,000,000 policy aggregate.

(h) Business Automobile Liability: Authority shall maintain Business Automobile Liability with limits of \$1,000,000 combined single limit applicable to all owned, hired and non-owned vehicles used in performing services under this Agreement .

(i) Additional Provisions:

(1) For Commercial General Liability and Excess Liability, the policies must provide the following:

(A) That this Agreement is an Insured Contract under the policy;

(B) Omitted

(C) A severability of interests, separation of insureds or cross liability provision; and

- (D) A provision that coverage is primary and non-contributory with other coverage or self-insurance maintained by the Municipalities.
- (2) For claims-made coverage, the retroactive date must be on or before the contract date or the first date when any goods or services were provided to the Municipalities, whichever is earlier.
- (3) The Authority shall advise the Municipalities in the event any general aggregate or other aggregate limits are reduced below the required per occurrence limits. At its own expense, and where such general aggregate or other aggregate limits have been reduced below the required per occurrence limit, the Authority will procure such per occurrence limits and furnish a new certificate of insurance showing such coverage is in force.

The Additional Insured wording should be as follows:

*County of Boulder, State of Colorado, its elected and appointed officials, employees and volunteers are named as Additional Insured.*

*City and County of Denver, State of Colorado, its elected and appointed officials, employees and volunteers are named as Additional Insured.*

For Boulder County, the certificate holder is:

Boulder County  
 Attn: Pam Stonecipher, Risk Manager  
 Boulder County  
 P.O. Box 471  
 Boulder, CO 80306

For Denver, the certificate holder is:

City and County of Denver  
 1437 Bannock Street  
 Denver, Colorado 80202

13.4 Nondiscrimination: The Authority agrees to comply with the letter and spirit of the Colorado Anti-Discrimination Act, C.R.S. §24-34-401, et seq., as amended and all applicable local, state, and federal laws respecting discrimination and unfair employment practices.

In connection with the performance of work under the Agreement, the Authority may not refuse to hire, discharge, promote or demote, or discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender variance, marital status, or physical or mental disability. The Authority shall insert the foregoing provision in all subcontracts.

13.5 Nondiscrimination Provisions Binding on Subcontractors: In all solicitations by the Authority for any work related to this Agreement to be performed under a subcontract, either by competitive bidding or negotiation, the Authority shall notify each potential subcontractor of the

Authority's obligations under this Agreement, and of all pertinent regulations relative to nondiscrimination and unfair employment practices.

13.6 Information and Reports: The Authority will provide to authorized governmental representations, including those of the State and Federal Government, all information and reports which they may require for any purpose authorized by law. The Authority will permit such authorized governmental representatives access to the Authority's facilities, books, records, accounts, and any other relevant sources of information. Where any information required by any such authorized government representative is in the exclusive possession of a person other than the Authority, then such Authority shall so certify to the Municipalities, and shall explain what efforts it has made to obtain the information.

13.7 Independent Contractor: The Parties recognize and agree that the Authority is an independent contractor for all purposes, both legal and practical, in performing services under this Agreement, and that the Authority and its agents and employees are not agents or employees of the Municipalities for any purpose. As an independent contractor, the Authority shall be responsible for employing and directing such personnel and agents as it requires to perform the services purchased under this Agreement, shall exercise complete authority over its personnel and agents, and shall be fully responsible for their actions.

The Authority acknowledges that it is not entitled to unemployment insurance benefits or workers' compensation benefits from the Municipalities, their elected officials, agents, or any program administered or funded by the Municipalities. The Authority shall be entitled to unemployment insurance or workers' compensation insurance only if unemployment compensation coverage or workers' compensation coverage is provided by the Authority, or some other entity that is not a party to this Agreement.

13.8 Notices: For purposes of the notices required to be provided under this Agreement, all such notices shall be in writing, and shall be either sent by Certified U.S. Mail – Return Receipt Requested, or hand-delivered to the following representatives of the Parties at the following addresses:

For Boulder County:                   Commissioners' Deputy  
  Boulder County Government  
  P.O. Box 471  
  Boulder, CO 80306

With a Copy to:                        Boulder County Attorney's Office  
  Boulder County Government  
  P.O. Box 471

Boulder, CO 80306

For Denver:                   Manager of Environmental Health or Designee  
200 W. 14<sup>th</sup> Avenue, Third Floor  
Denver, Colorado 80204

With a copy of any such notice to:

Denver City Attorney's Office  
1437 Bannock St., Room 353  
Denver, Colorado 80202

For the Authority:           Manager of Business Finance  
Colorado Housing and Finance Authority  
1981 Blake Street  
Denver, Colorado 80202

In the event a notice is mailed pursuant to the provisions of this paragraph, the time periods specified throughout this Agreement shall commence to run on the day after the postmarked date of mailing.

13.9 Amendments: This Agreement may be amended only with the mutual agreement of all of the Parties by a duly executed written instrument.

13.10 Assignment: This Agreement shall not be assigned or subcontracted by any Party without the prior written consent of all of the other Parties.

13.11 Benefit to Successors and Assigns: This Agreement shall be binding upon the permitted successors and assigns of the Parties.

13.12 Governing Law: The laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement. Any litigation that may arise between the Parties involving the interpretation or enforcement of the terms of this Agreement shall be initiated and pursued by the Parties in the District Court of the State of Colorado, Second Judicial District and the applicable Colorado Appellate Courts.

13.13 Breach: Any waiver of a breach of this Agreement shall not be held to be a waiver of any other or subsequent breach of this Agreement. All remedies afforded in this Agreement shall be taken and construed as cumulative, that is, in addition to every other remedy provided herein or by law.



13.14 Termination of Prior Agreements: This Agreement cancels and terminates, as of its effective date, all prior agreements between the Parties relating to the services covered by this Agreement, where written or oral or partly written and partly oral.

13.15 Severability: If any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

13.16 Third Party Beneficiary: The enforcement of the terms and conditions of this Agreement and all rights of action relating to such enforcement shall be strictly reserved to the Parties, and nothing contained in this Agreement shall give or allow any claim or right of action whatsoever by any other or third person.

13.17 Headings. Headings in this Agreement are for convenience or reference only and shall not be used in the interpretation or construction of this Agreement.

13.18 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be a single agreement.

13.19 No Waiver; Remedies. No failure on the part of any of the Parties to exercise, and no delay in exercising, and no course of dealing with respect to, any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or remedy under this Agreement preclude any other or further exercise thereof or the exercise of any other right, power, or remedy. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

13.20 Prohibited Uses. These Funds will not be used to:

- (a) Discriminate against any employee or applicant for employment on the basis of religion;
- (b) Discriminate against any person applying for services on the basis of religion or limit such services or give preference to persons on the basis of religion; or
- (c) Provide religious instruction or counseling, conduct religious worship or services, or exert other religious influence in the provision of services.

13.21 Recovery Act Compliance: This Award is funded through the American Recovery and Reinvestment Act (the “Recovery Act” or “ARRA”). The Authority understands the funding for compensation is through the DOE Agreement and, as such, the Authority must comply with certain applicable flow down provisions from that DOE Agreement. Notwithstanding the foregoing, it is specifically understood that the Authority is not a “contractor”, “recipient” or “subrecipient” as to either of the Municipalities nor the DOE, but rather a “vendor” as defined in

Section .210 of the federal Office of Management and Budget Circular A-133. Pursuant to such Section .210(c)(5), vendors are not subject to Federal program compliance requirements. Therefore, the Parties hereto agree that to the extent permitted by law, and except as otherwise provided in this Agreement, the “Special Provisions Relating to Work Funded under American Recovery and Reinvestment Act of 2009” which otherwise apply to the Award do not apply to the Authority. Any apparent inconsistency between Federal statutes and regulations and the terms and conditions contained in this Agreement must be referred to Boulder County for guidance. Notwithstanding the forgoing, the following Recovery Act related provisions apply:

(a) Publications: The Authority is encouraged, but not required, to publish or otherwise make publicly available the results of the work conducted under the Award. An acknowledgment of DOE support and a disclaimer must appear in the publication by Authority of any material, whether copyrighted or not, based on or developed under this project, as follows:

Acknowledgment: “This material is based upon work supported by the Department of Energy [National Nuclear Security Administration] [add name(s) of other agencies, if applicable] under Award Number(s) [enter the award number(s)].”

Disclaimer: “This report was prepared as an account of work sponsored by an agency of the United States Government. Neither the United States Government nor any agency thereof, nor any of their employees, makes any warranty, express or implied, or assumes any legal liability or responsibility for the accuracy, completeness, or usefulness of any information, apparatus, product, or process disclosed, or represents that its use would not infringe privately owned rights. Reference herein to any specific commercial product, process, or service by trade name, trademark, manufacturer, or otherwise does not necessarily constitute or imply its endorsement, recommendation, or favoring by the United States Government or any agency thereof. The views and opinions of authors expressed herein do not necessarily state or reflect those of the United States Government or any agency thereof.”

(b) Performance Measures: The Authority acknowledges that Boulder County, as the primary recipient of Federal grant money through the DOE, has certain reporting and compliance obligations and that these reporting requirements may include performance measures related to energy efficiency measures undertaken under the Program. The Authority agrees to cooperate with Boulder County and take whatever actions are reasonably necessary to provide performance measure data that is readily available to the Authority in connection with its services under this Agreement, to Boulder County in accordance with the DOE’s Reporting Requirements.

(c) Access to Records: Authority acknowledges that with respect to each financial assistance agreement awarded utilizing at least some of the funds appropriated or otherwise made available by the American Recovery and Reinvestment Act of 2009, Pub. L. 111-5, any

representative of an appropriate inspector general appointed under section 3 or 8G of the Inspector General Act of 1988 (5 U.S.C. App.) or of the Comptroller General is authorized to:

- (1) During normal business hours, examine any records of the contractor or grantee, any of its subcontractors or subgrantees, or any State or local agency administering such contract that pertain to, and involve transactions that relate to, the subcontract, subcontract, grant, or subgrant; and
- (2) During normal business hours, interview any officer or employee of the contractor, grantee, subgrantee, or agency regarding such transactions.

(d) Protecting State and Local Government and Contractor Whistleblowers: Authority acknowledges that under Section 1553 of the Recovery Act it is prohibited as a non-Federal employer from discharging, demoting, or otherwise discriminating against an employee for disclosing, including a disclosure made in the ordinary course of an employee's duties, to the Accountability and Transparency Board, an inspector general, the Comptroller General, a member of Congress, a state or Federal regulatory or law enforcement agency, a person with supervisory authority over the employee (or other person working for the employer who has the authority to investigate, discover or terminate misconduct), a court or grand jury, the head of a Federal agency or their representatives, information that the employee believes is evidence of:

- gross mismanagement of an agency contract or grant relating to covered funds;
- a gross waste of covered funds;
- a substantial and specific danger to public health or safety related to the implementation or use of covered funds;
- an abuse of authority related to the implementation or use of covered funds; or
- violation of a law, rule, or regulation related to an agency contract (including the competition for or negotiation of a contract) or grant, awarded or issued relating to covered funds.

(e) Nonenforceability of Certain Employment Provisions: Except as provided in a collective bargaining agreement, the rights and remedies provided to aggrieved employees may not be waived by Authority in any agreement, policy, form, or condition of employment, including any predispute arbitration agreement. No predispute arbitration agreement made by Authority shall be valid or enforceable if it requires arbitration of a dispute arising out of this section.

13.22 Incorporation of Department of Energy Contract. The terms and conditions of the agreement dated June 29, 2010, by and between Boulder County and the Department of Energy (DOE Agreement DE-EE0003554/000) are hereby incorporated into this Agreement and are applicable to Denver, but not the Authority, as if to Boulder County.

13.23 DUNS Number/CCR Registration. The Authority and Denver shall obtain and provide Boulder County with its Dun and Bradstreet Data Universal Numbering System (DUNS) Number (<http://www.dnb.com>) prior to the Authority receiving any funds for any of the Accounts as provided in this Agreement A Dun and Bradstreet Data Universal Numbering System (DUNS) Number (<http://www.dnb.com>) is one of the requirements for registration in the Central Contractor Registration. The Authority must maintain current registrations in the Central Contractor Registration (<http://www.ccr.gov>) at all times during which they have active Federal awards funded with Recovery Act funds.

13.24 Examination of Records: Any authorized agent of either of the Municipalities, including the City of Denver Auditor or his or her representative, has the right to access and the right to examine any pertinent books, documents, papers and records of the Authority, involving transactions related to the Agreement until the latter of three (3) years after the final payment under the Agreement or expiration of the applicable statute of limitations.

13.25 Due Dates for Reports: Notwithstanding anything in this Agreement to the contrary, any due date or deadline provided for in this Agreement that falls on a weekend, State of Colorado holiday, or Federal holiday shall automatically default to the next business day.

13.26 Electronic Signatures and Electronic Records: Each of the Parties consents to the use of electronic signatures by each of the other Parties. The Agreement, and any other documents requiring a signature hereunder, may be signed electronically by the any of Parties in the manner specified by such signing Party. The Parties agree not to deny the legal effect or enforceability of the Agreement solely because it is in electronic form or because an electronic record was used in its formation. The Parties agree not to object to the admissibility of the Agreement in the form of an electronic record, or a paper copy of an electronic document, or a paper copy of a document bearing an electronic signature, on the ground that it is an electronic record or electronic signature or that it is not in its original form or is not an original.

*[Signature Pages to Follow]*

**Contract Control Number:**

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals at Denver, Colorado as of

SEAL

**CITY AND COUNTY OF DENVER**

ATTEST:

By \_\_\_\_\_

\_\_\_\_\_

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

By \_\_\_\_\_

By \_\_\_\_\_

By \_\_\_\_\_



**Contract Control Number:** ENVHL-201204424-00

**Contractor Name:** County of Boulder; Colorado Housing and Finance Authority

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

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)

**ATTEST: [if required]**

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

Name: \_\_\_\_\_  
(please print)

Title: \_\_\_\_\_  
(please print)



IN WITNESS WHEREOF, the Parties to this Agreement have caused this Agreement to be duly executed effective as of February \_\_\_, 2012.

ATTEST: Cecilia G. Lacey  
Clerk to the Board  
of Commissioners

**BOULDER COUNTY**

Crissy Domenici  
Chair, Board of  
County Commissioners




[Further signature pages to follow]



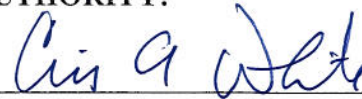
ATTEST:

By:



Charles L. Borgman  
Assistant Secretary

AUTHORITY:



Name: Cris A. White

Title: Executive Director/CEO

(If this Agreement is executed on behalf of a corporation, it must be signed by an agent duly authorized by the corporation to execute such Contract, and if specified by the corporate by-laws, the corporate seal must be affixed to the Agreement by the Secretary of the corporation or other authorized keeper of the corporate seal.)





**AUTHORITY:**

**ATTEST:** \_\_\_\_\_

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

\_\_\_\_\_  
Name: Cris A. White

Title: Executive Director/CEO

(If this Agreement is executed on behalf of a corporation, it must be signed by an agent duly authorized by the corporation to execute such Contract, and if specified by the corporate by-laws, the corporate seal must be affixed to the Agreement by the Secretary of the corporation or other authorized keeper of the corporate seal.)

# Exhibit A

## Program Description

*[Note: This is a general description of the work to be performed by the Lender, and in the event of any discrepancy in the description of the program provided herein and the description of the program provided in in the contract between the Municipalities and the Lender, the latter shall control]*

### **General Lender Scope of Work:**

Assist with final structuring of the loan program funded by the above-mentioned DOE grant, in collaboration with Boulder County.

Originate energy efficiency (EE) loans for Eligible Measures [defined term] to qualified homeowners, commercial properties and non-profit facilities that are energy users. The list of Eligible Measures will be separately agreed upon in writing by the parties.

Provide to both consumers and businesses an on-line process to apply for a loan under the program. Provide multiple options to borrowers to accomplish the closing of the loan, including closing on paper documents; providing electronic copies of documents that may be printed by the borrower, executed, and returned to Lender; by fax; by mail; and via the usage of an e-signature provider (currently DocuSign).

Provide an office or designated office cubicle in the retail portion of our Diagonal branch at 2960 Diagonal Highway, Boulder.

Take loan applications by phone, in person at up to four of our locations but in no event less than one (Diagonal), or via the online application.

We will provide information by phone and the ability to speak to a representative between the hours of 7:30 a.m. to 6:00 p.m. Monday through Friday and 8:30 a.m. to 12:30 p.m. on Saturday. In the rare event that our call center is unable to assist an applicant immediately, our representative will use best efforts to return the call by the end of the following business day.

Facilitate loan closings using best efforts to meet the borrower's preference for closing.

Provide loan closing services to borrowers on an as-needed and appointment-setting basis at up to four locations in Denver, but in no event less than two, utilizing partner relationships with other credit unions, rented space, or other entities.

Provide ongoing loan servicing, including but not limited, to billing and collections.

Develop a process to train quality contractors on participating in and selling the program.

Develop the loan program's strategic marketing plan and branding.

Develop a process for loans for solar photovoltaic.

All borrowers that are not already members of Elevations Credit Union shall be required to become a member of the credit union either prior to or contemporaneously with closing any loan, and make a \$25 deposit to a share account to initiate their membership. A \$5.00 membership fee to the Consumers United Association may also be required of borrowers in the Denver area. This fee can be paid with loan proceeds.

All loans will be assessed a \$25 processing fee, and any applicable UCC financing statement fees, both of which may be paid from loan proceeds. Other applicable pass-through fees or soft costs which may be required in order to perfect our lien or assess the collateral may be charged to the borrower and may be financed with loan proceeds.

Funding Partners for Housing Solutions ("Funding Partners"), based in Fort Collins, will be a vendor partner with Elevations, acting in a vendor relationship with us to assist in the underwriting and processing of some larger and complex commercial loans. All loan applications and processing will be handled through Elevations' single solution and program website. A relatively small number of loans in comparison to the program total may be closed and funded by Funding Partners, and registered with CHFA as administrator of the loan loss reserve.

### **Terms and Fees for Program Administration**

In order to fund start up administrative costs, the municipalities will reimburse Lender upon request up to \$50,000 which will include fees for staff time, actual IT implementation costs, facilities for cubicle or office space and other miscellaneous related expenses. We will bill the lesser of actual expenses or \$50,000 to be paid within 30 days after the request is made, following the program "go-live" date.

### **Representations:**

Elevations has the liquidity, empowerment, and ability to fund loans under this program up to \$36 million, the approximate maximum potential of the program.

### **Consumer Loan Underwriting, Product Rates and Terms to be offered**

Residential loans to individuals and businesses will be made with a minimum loan amount of \$500 and a maximum loan amount of \$25,000. Terms to be offered are 36, 60, 78 and 120 month fixed rate loans with no prepayment penalties. Up to 100% of the project cost may be

financed. The personal loan underwriting guidelines to be used are outlined below. Loans may be assigned to a different approval tier, be declined, or be subject to further review if underwriter determines that FICO score or other factors are inconsistent with actual credit and employment profile.

Credit Metrics	Tier 1 (B+ or Better)	Tier 2 (B- to B+)	Tier 3 (C+ or Below)
<b>Minimum FICO (Credit Score)</b> <ul style="list-style-type: none"> <li>Each borrower must have a minimum FICO</li> <li>If there are multiple borrowers, the lower the score (regardless of income) must be used for qualification</li> </ul>	<ul style="list-style-type: none"> <li>680 if salaried (or fixed income)</li> <li>720 if self-employed less than 2 years</li> </ul>	<ul style="list-style-type: none"> <li>640 if salaried (or fixed income)</li> <li>680 if self-employed more than 2 years</li> <li>720 if self-employed less than 2 years</li> </ul>	<ul style="list-style-type: none"> <li>580 if salaried, no self employment</li> </ul>
<b>Bankruptcy, Foreclosure, Repossession</b>	None in the last 7 years	None in the last 5 years	None in the last 2 years
<b>Unpaid Collection Accounts, Judgments, Tax Liens</b>	No more than \$2,500 total	No more than \$2500 total	No more than \$2,500 total
<b>Loan Amounts</b>	Up to \$25,000	Up to \$10,000	Up to \$7,500

Reduced interest rates can made be available with a credit enhancement provided by the Municipalities for lower and moderate-income households on a case by case or aggregate basis as may be mutually agreed upon by the parties in writing. In addition, Elevations will offer a .5% interest rate reduction for customers who have participated in the EnergySmart and Denver Energy Challenge programs. Participation shall be defined as, at a minimum, having spoken with an Energy Advisor to discuss the improvements planned and provided data to the advisors so they may track basic loan information that Elevations is less equipped to track on behalf of the programs.

The initial consumer loan-pricing table based on credit ratings follows. Rates for new loans may be adjusted in the future at Elevations' sole discretion if market interest rates rise or fall, or if actual or projected losses are (a) reasonably expected to exceed the amount of the loan loss reserve, or (b) are in excess of the amount of losses anticipated by Elevations. The following rates assume automatic drafting of payments from the Borrower's checking account at Elevations or another financial institution and electronic statements (no paper statements mailed) consistent with the environmental goals of the loan program. If both conditions are not

present, the rate will be 0.50% higher than shown.

	<b>FICO &gt;</b>	<b>36</b>	<b>60</b>	<b>84</b>	<b>120</b>
A+	740	2.750%	3.500%	4.500%	6.000%
A	720	2.875%	3.625%	4.625%	6.125%
A-	700	3.000%	3.750%	4.750%	6.250%
B+	680	3.125%	3.875%	4.875%	6.375%
B	660	3.500%	4.250%	5.250%	6.750%
B-	640	3.875%	4.625%	5.625%	7.125%
C+	620	4.375%	5.125%	6.125%	7.625%
C	600	4.875%	5.625%	6.625%	8.125%
C-	580	5.375%	6.125%	7.125%	8.625%

NOTE: On loans to natural persons we will use the higher of two credit scores when there is a co-borrower.

	<b>36</b>	<b>60</b>	<b>84</b>	<b>120</b>
<b>Up Front Payment to lower rate by 1%</b> (for the A+ tier – amounts for lower FICO tiers may be higher)	1.53%	2.51%	3.49%	4.91%

### **Income Verification Requirements**

While most loan requests will be processed using the following guidelines, verification of income may be requested on any loan at the Lender's discretion:

<b>Salaried Employees, Pension, SSI Income, etc.</b>	<b>Self Employed</b>
<p><i>Stated Income (No Verification Required)</i></p> <ul style="list-style-type: none"> <li>• When the loan amount is less than \$4,000</li> <li>• And when the FICO is greater than 740</li> </ul> <p><i>Income Verification Required</i></p> <ul style="list-style-type: none"> <li>• When the loan amount is greater than \$4,000</li> <li>• And the FICO is less than 740</li> <li>• One pay stub with YTD earnings dated within 30 days of the application or award/benefit letter for SSI or pension showing income amount, payment frequency and start and end dates. Rental income verified by lease or Schedule E from tax return.</li> </ul> <p>NOTE: Any "other" income (not primary income), which is being used to qualify the loan, must be verified.</p>	<p><i>Stated Income (No Verification Required)</i></p> <ul style="list-style-type: none"> <li>• When the loan amount is less than \$4,000</li> <li>• And when the FICO is greater than 740</li> </ul> <p><i>Income Verification Required</i></p> <ul style="list-style-type: none"> <li>• When the loan amount is greater than \$4,000</li> <li>• And the FICO is less than 740</li> <li>• Most recent federal income tax return (first 2 pages of 1040) plus Schedule C if applicable. Rental income verified by lease or Schedule E from tax return.</li> </ul> <p>NOTE: Any "other" income (not primary income), which is being used to qualify the loan, must be verified.</p>

### Debt to Income ("DTI") Ratio Requirements

<b>Debt to Income Ratio</b>	<b>Tier 1</b>	<b>Tier 2</b>	<b>Tier 3</b>
<p><b>Total Monthly Obligations</b></p> <ul style="list-style-type: none"> <li>• Any loan which has a remaining term of less than 6 months may be excluded from the calculation</li> <li>• When revolving accounts do not show a minimum payment use the greater of 1% per month or \$10</li> <li>• Real Estate taxes and homeowners insurance (if not included in the mortgage payment) must be included in ratio</li> <li>• Additions to the Borrower's cash flow from energy improvements may be considered at the underwriter's discretion</li> </ul>	<p>Total monthly obligations to total monthly income.</p> <p>All qualifying FICO scores – 50%</p>	<p>Total monthly obligations to total monthly income.</p> <p>All qualifying FICO scores – 45%</p>	<p>Total monthly obligations to total monthly income.</p> <p>All qualifying FICO scores – 36%</p>

### Business Loan Underwriting, Rates and Terms

All loans to borrowers that are not natural persons, or otherwise qualify as business loans as determined by Elevations in its sole discretion, will be underwritten using these guidelines. All loans to non-natural persons must be personally guaranteed by the requisite percentage of individual equity owners in accordance with credit union regulations, unless the non-natural person borrower qualifies for an exception to such requirement. All loans to borrowers that

are natural persons for projects on non-owner occupied one-to-four family dwellings will be underwritten using these guidelines.

Commercial loans will be made with a minimum loan amount of \$1,000 and a maximum loan amount of \$250,000. Loans over the maximum amount will be considered on a case-by-case basis with prior consent of the Municipality.

We will leverage Experian’s Business Intelliscore or Experian’s FICO score to underwrite low complexity business credits and to create an efficient process for small dollar business loans for this program. Small business loans under \$40,000 will be underwritten in accordance with the following guidelines, although loans may be declined or subject to further review if the Lender determines that FICO score or other factors are inconsistent with actual credit profile and repayment ability.

EnergySmart Program Financing								
FICO Score	Above 740	720-739	700-719	680-699	660-679	640-659	600-639	599 and below
Intelliscore	TBD	TBD	TBD	TBD	TBD	TBD	TBD	
Sponsor/ Owner max DTI	45%	45%	45%	45%	45%	45%	40%	40%
DSC	1.20	1.20	1.25	1.25	1.50	1.50	2.00	3.00
Terms	<input type="checkbox"/> 36, 60, 84, or 120 month terms							
Loan Amount	<input type="checkbox"/> Maximum \$40,000 for these guidelines – refer to loan presentation form for larger credits							
Valuation	<input type="checkbox"/> Any improvements contemplated under the Borrower’s energy audit are eligible							
Purpose	<input type="checkbox"/> EnergySmart Program Financing							
Credit Parameters	<input type="checkbox"/> Business in existence at least two years with profitable operations, positive Net Cash Flow, and acceptable DSC defined as EBIDA / all debt service requirements <input type="checkbox"/> Maximum 1 x 30 in last 24 months on existing personal or commercial mortgage <input type="checkbox"/> No previous foreclosures <input type="checkbox"/> Refer if cumulative collections total over \$500 (up to \$250 medical collections are allowed and do not count towards this limit) <input type="checkbox"/> Refer if personal or business bankruptcy in the last 10 years. <input type="checkbox"/> Personal monthly disposable income after all expenses must be \$1,000+ <input type="checkbox"/> Unsecured debt ratio cannot exceed 35% <input type="checkbox"/> Personal monthly disposable income after all expenses must be \$1,000+							
Verification of Income (VOI)	<input type="checkbox"/> Two years personal and business tax returns required when total exposure <\$5,000. Complete tax returns defined as 1040 + all schedules, all K-1’s, 1120 + all schedules, with all W2’s where applicable <input type="checkbox"/> When a spouse or other guarantor is present, same VOI requirements apply for any supplemental income to be considered <input type="checkbox"/> Rental income – copy of signed leases required <input type="checkbox"/> When child support and alimony required - contact senior underwriting							

EnergySmart Program Financing	
<b>Other</b>	<input type="checkbox"/> Approval of project expenses required <input type="checkbox"/> Proof of Business Insurance required – general liability and workers compensation <input type="checkbox"/> Membership must be established for the business entity – not all signers

**For business loans over \$40,000:**

The information in the table above will generally apply along with a more detailed and commercially comparable credit write up. Information obtained by Elevations will be analyzed by our underwriters, and potentially referred to our partner agency, Funding Partners for further review and a decision recommendation. For each loan approved, a two percent underwriting fee will be due. This fee will be passed along to the borrower and may be financed in the loan amount.

Terms to be offered are 36, 60, 78 and 120 month fixed rate loans with no prepayment penalties. Rates begin at one percent above the comparable residential loan rate table on a risk-adjusted basis, and may be increased based upon the individual risk level of the loan request. Rates for new loans may be adjusted in the future at Elevations’ sole discretion if market interest rates rise or fall, or if actual or projected losses are reasonably expected to exceed the amount of the loan loss reserve. The following rates assume automatic drafting of payments from the Borrower’s checking account at Elevations or another financial institution and electronic statements (no paper statements mailed) consistent with the environmental goals of the loan program. If both conditions are not present, the rate will be 0.50% higher than shown.

Larger loans will offer fully amortizing payment terms of 78 and 120 months with no prepayment penalties. Interest rates will be fixed through the initial 60-month period, adjusted annually thereafter according to the Prime rate, as published in the Wall Street Journal as of the anniversary date of loan funding. The initial rate will be established at one percent above the comparable residential loan rate table on a risk-adjusted basis. Subsequent adjustments will be based upon Prime plus a margin of 3.50 percent. The minimum interest rate will be no less than the initial rate with a maximum rate of 10.50 percent.

**Warranties**

**Quality Control:**

We warrant we will close loans in accordance with commercially reasonable lending practices. We warrant we will comply with our quality control program. Provided we comply with the quality control program, the loan loss reserve claims made by Lender may not be contested or denied.



Servicing:

We warrant we will service loans made under this program in a manner commensurate with commercially reasonable banking practices.

All of our collection practices will be conducted in compliance with the Fair Debt Collection Act, the Fair Credit Reporting Act, and all other applicable State and federal regulations. We will service and collect loans made under this program with the same standard of care as used for all of our other loans.

Reporting:

We will provide all requested data for loans made under this program on either a quarterly or monthly basis as may be agreed upon by the parties from time to time, by the 30<sup>th</sup> day following the end of the calendar month or quarter. We will provide the Municipalities with all of the information required by the Department of the Energy as recipients of the Better Building Grant.

We understand that the Municipalities reserve the right and may require that additional information be collected in the future. We will use best efforts to comply with all requested reporting requirements.

# Exhibit B

## EnergySmart Loan Product Eligible Measures Lists:

### Residential:

ENERGYSMART RESIDENTIAL LOAN ELIGIBLE MEASURES				
Category	Measure	Minimum Efficiency / Certification Requirements	EnergySmart Rebate? <small>As this information is constantly changing, EnergySmart and its partners make no warranties on its accuracy. Talk to your EnergySmart Energy Advisor to take advantage of the most current EnergySmart and utility rebates.</small>	DEC
Insulation and Air Sealing	Air sealing	Air sealing level must be measured by a blower door before and after improvement is made. <i>Note: mechanical ventilation is recommended if air sealing reduces air changes per hour to below 0.35.</i>	50-500 tier: Receive 50% of project, cost up to \$500	40% of Project cost up to \$375 for Air Sealing measures. Talk to a Denver Energy Challenge Advisor for more details.
	Duct Insulation	R-8 minimum, in unconditioned space only	25-250 Tier Receive 25% of project cost up to \$250	
	Duct sealing			
	Attic fan	Must have controls (thermostat or timer, multi-speed). Fan opening must be properly insulated and sealed in winter.		
	Attic Insulation and Air Sealing	R-38 minimum required in open attic; cathedral ceilings will vary with rafter depth. Must perform air sealing in attics prior to adding insulation.	50-500 tier: Receive 50% of project, cost up to \$500	
	Wall Insulation	R-19 minimum; fill wall cavity where R-19 not possible.	50-500 tier: Receive 50% of project, cost up to \$501	
	Foundation (Crawl Space or Basement) Insulation & Air Sealing	R-13 minimum on foundation walls with a vapor-permeable air barrier over insulation. Must have sealed vapor barrier over dirt crawl space floor and crawl ventilation required, per 2006 IECC.	50-500 tier: Receive 50% of project, cost up to \$502	
	Sub-Floor or Frame Floor Insulation	R-30 minimum, over unconditioned space only (i.e., cantilevers, floors over unconditioned crawl, over garage, etc.). Fill enclosed floor cavities when R-30 is not possible.	50-500 tier: Receive 50% of project, cost up to \$503	
	Perimeter Insulation, Slab-on-Grade foundations	R-10 minimum. Must extend to entire perimeter of any exposed slab(s).	50-500 tier: Receive 50% of project, cost up to \$504	
	Professionally Applied Air Sealing (No DIY)	Air infiltration levels must be measured by a blower door before & after improvements. Mechanical ventilation recommended if air changes / hour are below 0.35 NACH.	50-500 tier: Receive 50% of project, cost up to \$505	

Space Heating and Cooling	Boiler Replacement	AFUE $\geq$ 85%, must be sealed combustion.	50-500 tier: Receive 50% of project, cost up to \$506	
	Gas Furnace Replacement	AFUE $\geq$ 90%, must be sealed combustion. If home design precludes direct venting, an upgrade to minimum 80% AFUE is eligible.	50-500 tier: Receive 50% of project, cost up to \$507	Up to \$250 In DEC rebates for Gas Furnace Replacement
	Advanced Combustion/Gasification Wood & Pellet Stoves	Must be EPA certified; at least 72% efficient (wood) or 78% efficient (pellet). Only upgrades to a more efficient model; no new installations unless home uses electric heat.	50-500 tier: Receive 50% of project, cost up to \$508	
	High Efficiency Fireplace & Fireplace Inserts	Minimum efficiency 75%. Only retrofits of existing fireplaces; no newly installed or constructed fireplaces.	50-500 tier: Receive 50% of project, cost up to \$509	
	Energy Star Air or Ground Source Heat Pump	Air Source: minimum 8.0 HSPF/ 14 SEER	50-500 tier: Receive 50% of project, cost up to \$510	
		Ground Source: Energy Star-qualified. Closed loop systems only.	50-500 tier: Receive 50% of project, cost up to \$511	
	Whole House Fan	Fan must have an automated, insulated air sealing mechanism that engages when the fan is off (i.e., doors or damper mechanism, etc). Only for homes with existing AC. Must have controls (thermostat or timer, multi-speed). Fan opening must be properly insulated and sealed in winter.	50-500 tier: Receive 50% of project, cost up to \$512	
	Solar Thermal Space Heating	For use with hydronic (boiler) systems. SRCC rated.	50-500 tier: Receive 50% of project, cost up to \$513	
	Whole House Evaporative Cooler		50-500 tier: Receive 50% of project, cost up to \$514	
	EnergyStar Central Air Conditioner Replacement	14 SEER minimum. Requires recycling of existing unit with supporting documentation, where applicable. Window (single room) units do not qualify.	25-250 Tier Receive 25% of project cost up to \$250	
	High efficiency furnace	AFUE $\geq$ 90 %, plus sealed combustion. If home design precludes direct venting, an upgrade to minimum 80% AFUE is eligible.	50-500 tier: Receive 50% of project, cost up to \$500	
	Radiant heating and cooling (floor, wall, and ceiling)	Radiant systems must be powered by a heat pump, efficient gas boiler, or solar system.		
	Evaporative cooler	May not be installed if AC system exists	50-500 tier: Receive 50% of project, cost up to \$500	
Water Heating	EnergyStar Electric Heat Pump or Tankless Water Heater	Eligible only if replacing an existing electric storage tank water heater (not electric replacing gas).	25-250 Tier Receive 25% of project cost up to \$250	
	Solar Thermal Water Heating	Must be SRCC rated.		
	Demand/tankless	Energy Factor of 0.82 or higher (Energy Star Listed)		
	High efficiency natural gas storage	Energy Factor of 0.62 or higher (Energy Star Listed). R-16 tank insulation; Anti-Siphon valves; Hot water pipe insulation of at least 6'		
Solar Hot Water	Solar Thermal Water Heating	SRCC rated		
	Solar Thermal Recommissioning	For use with hydronic (boiler) systems. SRCC rated.	25-250 Tier Receive 25% of project cost up to \$250	
	Solar Thermal Space Heating	SRCC rated		
Windows, Doors and Skylights	Exterior windows and glass doors	Replacements only; not newly created windows and doors. U Value of 0.35 or less, low-e glass	25-250 Tier Receive 25% of project cost up to \$250	
	Storm Windows	Meets IECC in combination with the exterior window over which it is installed, for the applicable climate zone	25-250 Tier Receive 25% of project cost up to \$250	
	Insulating Shutters			
	Solar Light Tube		100-100 Tier Receive 100% of project cost up to \$100	
Reflective Roof	Metal Roofing	Class A fire resistant		
Energy Analysis	In-home energy monitor	Ex. The Energy Detective, Tendril or other fixed in-home device.		

<b>Geothermal</b>	<b>Closed Loop Systems</b>	For Heating/Cooling. System must be 60kw or under.		
<b>Solar PV</b>	<b>Rooftop System</b>	15% projected energy savings with energy efficiency upgrades must first be achieved through EnergySmart participation before being eligible for a PV rebate. PV installation without EnergySmart energy efficiency upgrades are not eligible (DOE funding guidelines). Systems must be 60kw or under.	Up to \$500 in additional EnergySmart Rebates	
<b>EnergyStar Appliances</b>	<b>Energy Star Clothes Washer</b>	Energy Star models only, but recommend CEE Tier 3 (Modified Energy Factor $\geq 2.40$ & Water Factor $\geq 4.0$ )	100-100 Tier Receive 100% of project cost up to \$100	
	<b>Energy Star Refrigerator</b>	Replacement of existing unit only; requires recycling	100-100 Tier Receive 100% of project cost up to \$100	
	<b>Energy Star Freezer</b>	Replacement of existing unit only; requires recycling	100-100 Tier Receive 100% of project cost up to \$100	
	<b>Energy Star Dishwasher</b>	Energy Star models only, but recommend CEE Tier 2 ( $\leq$	100-100 Tier Receive 100% of project cost up to \$100	

### Commercial:

ENERGY EFFICIENCY MEASURES				
Category	Measure	Minimum Efficiency / Certification Requirements	Available Financial Incentives. <i>As this information is constantly Changing, EnergySmart and Elevations make no warranties on it's accuracy. Talk to your EnergySmart Energy Advisor to take advantage of the most current EnergySmart and Utility Rebates</i>	Health and Safety Measures to Accompany
<b>Energy Analysis and Assessment</b>	<b>Energy Assessment / Energy Audit</b>		Xcel Energy, Longmont Downtown Development Association	
	<b>Recommissioning</b>	Retrocommissioning or recommissioning of whole building systems	Xcel Energy	
	<b>Energy Use Monitoring</b>	Recommend pairing with a funded improvement. 12 months min. of data from before the improvement, for ongoing comparison during loan lifetime. Data may be tracked in EnergyStar Portfolio Manager in addition to County database		
	<b>Submetering</b>	Recommend pairing with other funded improvements. Allows individual tenants to monitor energy use and pay only for what they use.		
<b>Energy Management</b>	<b>Energy Management Systems</b>	Computer-based Building Automation System with preventative maintenance program or contract. Third-party verification required.	Xcel Energy,	
	<b>System Level Metering</b>	Third-party verification required, with energy management data required after 1 year.		
	<b>Direct Digital Control (DDC)</b>	Custom evaluation of performance proposal comparing system cost with potential energy savings. Third-party verification required.		
	<b>Automated Controls</b>	May include occupancy and CO2 sensors, lighting and daylighting controls, Automatic shading devices, and automatic shading devices.	Xcel Energy; Platte River Power Authority, DEC	
	<b>Manufacturing Process Efficiency</b>	Custom evaluation of performance proposal. Third-party verification required	Xcel Energy, DEC	

ENERGY EFFICIENCY MEASURES CONTINUED				
Category	Measure	Minimum Efficiency / Certification Requirements		
Walls and Roof; No EnergySmart rebates in 2012	Wall Insulation	Fill cavity to capacity and/or add min. R-5 rigid insulation to interior or exterior	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection) Leak repair Post-installation air quality testing for sprayed insulation
	Roof Insulation	Fill cavity to capacity or min. R38 total, and/or add min. R-13 batt or R-10 rigid insulation to upper or lower side	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection) Leak repair Post-installation air quality testing for sprayed insulation
	Air Sealing	Air sealing with expanding compound shall prioritize joints/seams, trims where accessible, windows/doors, mechanical and electrical penetrations, weatherstripping. Third-party verification required.	Platte River Power Authority	Post-installation air quality testing for sprayed insulation; Radon mitigation; Mechanical ventilation (fans or HRV) to ASHRAE 62.2
	Cool Roofs	Mainly white TPO and metal roofs, maintaining reflectance of at least 50% after 3 years, with 10-year material and labor warranty	Xcel Energy, Platte River Power Authority, DEC	
	Green Roofs	Custom evaluation of performance proposal; recommended that new waterproofing be installed in conjunction with green roof.		Protective water barrier, drains, structural enhancements as required.
Windows and Doors	Insulating Windows	Assembly U max 0.45 metal / 0.25 nonmetal; SHGC max 0.46 (passive solar applications custom evaluation for higher SHGC's) Metal windows thermally broken.	Xcel Energy, Platte River Power Authority,	
	Storefront Systems	Assembly U max 0.35; SHGC max 0.35 (passive solar applications custom evaluation for higher SHGC's) Metal windows thermally broken.	Xcel Energy, Platte River Power Authority,	Doorswing and similar fire egress changes as necessary to bring to code
	Insulating Doors	Assembly U max. 0.5 opaque / 0.7 metal	Xcel Energy, Platte River Power Authority,	Doorswing and similar fire egress changes as necessary to bring to code
	Low-E Films and Permanent Automated Blinds	Custom evaluation of performance proposal; must have Solar Heat Gain Coefficient (SHGC) of 0.35 or less	EnergySmart	
Combined Heating, Ventilation and Air-Conditioning	Package Units	Must contain automatic economizer capable of introducing 100% outside air when appropriate for cooling. Programmable thermostat required.	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)

Cooling, Heat Pumps	Water-Source Heat Pumps	14.0 EER cooling (86 deg. entering water) / 4.2 COP heating (68 deg. entering water). Programmable thermostat required.	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Air De-stratifiers	Custom evaluation of performance proposal		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Data Center Zone Cooling	Time-of-Day programmable airhandler control required.		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Radiant Heating and Cooling	Non-electric only. Programmable thermostat required. Hot water feed must be from qualified equipment.		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Rooftop AC Units	Requires 14 SEER (0-65 kBtuh) ; 11.5 (65-135 kBtuh); 10.8 EER (135-340 kBtuh); 10 EER (240kBtuh) Programmable thermostat required.	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)

Cooling, Heat Pumps	<b>Condensing Units</b>	prescriptive		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Central Split Systems</b>	Requires 14 SEER (0-65 kBtuh) ; 11.5 (65-135 kBtuh); 10.8 EER (135-340 kBtuh); 10 EER (240kBtuh) Programmable thermostat required.	EnergySmart, Xcel Energy, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Central Air Source Single Package System</b>	Requires 14 SEER (0-65 kBtuh) ; 11.5 (65-135 kBtuh); 10.8 EER (135-340 kBtuh); 10 EER (240kBtuh) Programmable thermostat required.	Xcel Energy, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Ground Source Closed Loop Heat Pump</b>	Custom evaluation of performance proposal		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Cooling Towers</b>	Custom evaluation of performance proposal based on ASHRAE 189.1P Table C-8 criteria	Xcel Energy, DEC	Antibacterial measures Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Chillers – screw/rotary/air-cooled</b>	Custom evaluation of performance proposal based on ASHRAE 189.1P Table C-8 criteria	Xcel Energy, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>VAV Boxes</b>	prescriptive - ASHRAE guidelines	Xcel Energy, Platte River Power Authority Xcel Energy, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Economizers</b>	Cooling Capacity > 54 kBtuh	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Evaporative Coolers (advanced)</b>	prescriptive - ASHRAE guidelines. Programmable thermostat required.	Xcel Energy, Platte River Power Authority, DEC	Mechanical ventilation for added moisture Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Air Handlers</b>	prescriptive - ASHRAE guidelines+C21		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Co-Gen, CHP, Heat Recovery</b>	TBD		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Evaporative Condensers</b>	prescriptive - ASHRAE guidelines	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Energy-Recovery Ventilation</b>	prescriptive - ASHRAE guidelines	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Pipe Insulation</b>	prescriptive - ASHRAE guidelines		
<b>Duct Sealing</b>	prescriptive - ASHRAE guidelines		Post-installation air quality testing	

Boiler and Furnace	Boiler System Tuneups	prescriptive - ASHRAE guidelines Programmable thermostat installation required.	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Condensing Hot-Water Boilers	prescriptive - ASHRAE guidelines Programmable thermostat required.	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Structural/building envelope changes as required to permit proper venting Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Modular Burner Controls	prescriptive - ASHRAE guidelines		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	O2 Trim Controls, Outdoor Air Reset Controls, Stack Dampers	prescriptive - ASHRAE guidelines		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Failed Steam Trap Replacement	prescriptive - ASHRAE guidelines		
	High-Efficiency Natural Gas Furnaces	minimum requirement 92% AFUE min (0-225 kBtuh - SP); minimum requirement 92% AFUE min (0-225 split) Programmable thermostat required.	EnergySmart	Structural/building envelope changes as required to permit proper venting Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
Cogeneration	Waste Heat Redistribution	Custom evaluation of performance proposal		Research with existing equipment manufacturers whether compressor air reuse is advisable Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Combined Heat and Power	Custom evaluation of performance proposal	Xcel Energy, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
Water Heaters	Efficient Gas Water Heaters	over 75 kBtuh; 90% Et		Structural/building envelope changes as required to permit proper venting Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Efficient Electric Water Heaters	under 12 kW and greater than 20 gal. EF > 0.99-0.0012xVolume		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Tankless Water Heaters	0.81 EF or 81% Et		Structural/building envelope changes as required to permit proper venting Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)

Refrigeration and Food Service	<b>EnergyStar Kitchen Equipment</b>	Freezers, Refrigerators, Dishwashers, Ice Makers, Gas Steamers/Fryers/Griddles, Electric Steamers/Fryers/Griddles, Electric convection ovens		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Refrigeration Recommissioning</b>	Built-in equipment only	Xcel Energy	
	<b>Refrigeration Compressors</b>	Built-in equipment only	EnergySmart, Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Product Coolers</b>	Built-in equipment only	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Anti-Sweat Heater Controls</b>	prescriptive - Xcel energy rebate minimums	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Evaporative Coolers</b>	prescriptive - Xcel energy rebate minimums	Xcel Energy, Platte River Power Authority, DEC	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>ECM Evaporative Fan Motor for Walk-in Cooler or Freezer</b>	prescriptive - Xcel energy rebate minimums	EnergySmart	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Motion Sensors for Lighting in Walk-ins</b>	prescriptive - Xcel energy rebate minimums		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>ECM Evaporative Fan Motor for Reach-in Cooler or Freezer</b>	prescriptive - Xcel energy rebate minimums	EnergySmart	Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Outside Economizer for Walk-in Coolers</b>	prescriptive - Xcel energy rebate minimums		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	<b>Walk-in Refrigerator Curtains, Loading Dock Curtains</b>	prescriptive - Xcel energy rebate minimums	EnergySmart	
	<b>Vent Hood Controls</b>	prescriptive - Xcel energy rebate minimums		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)



Refrigeration and Food Service	Vent Hood Controls	prescriptive - Xcel energy rebate minimums		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Compressed Air	Rebate any size compressor as long as the new compressor is rotary screw. Does not need to be VFD		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Energy Star Rated Commercial Equipment	Any Energy Star rated commercial kitchen equipment		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
Solar/Geothermal Heat and Cooling	Solar Thermal Water Heating	SRCC rated		Temperature safety provisions at end use Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Solar Thermal Space Heating	SRCC rated		Temperature safety provisions at end use Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
<b>RENEWABLE</b>				
Other Renewables	Geothermal Heat	For heating/cooling air and water. Must Be Closed Loop. System must be 60Kw and under.		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Solar PV	15% projected energy savings with energy efficiency upgrades must first be achieved through EnergySmart participation before being eligible for a PV rebate. PV installation without EnergySmart energy efficiency upgrades are not eligible (DOE funding guidelines). System must be 60kw or under.		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Small Wind	Custom evaluation of performance proposal. System must be 60Kw and under.		Electrical wiring code compliance and mitigation of electrical safety issues (must obtain inspection)
	Biomass	Custom evaluation of performance proposal. System must		
	Geothermal Electric, Fuel Cells	Custom evaluation of performance proposal. System must be 60Kw and under		
	Anaerobic Digestion	Custom evaluation of performance proposal. System must be 60Kw and under		

# Exhibit C

## BetterBuildings Quarterly Metric Reporting

### Reporting Entity Information

Reporting Entity Name		Report Date:	
Contact Person:		Period Covered:	
Contact Phone Number:		(Calendar Quarter)	

### Listing of program hours

Position Title/Description (brief)	Funding Source	Hours worked			Total Hours
		April	May	June	
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0
					0.0

Hours summary	
Total ARRA funded hours	0
Total Leveraged hours	0
Grand total quarterly hours	0

### Other Metrics

Financial Summary			
Total Award Amount	\$	-	
Spending through quarter end		-	
Obligations at quarter end		-	
Unobligated award amount	\$	-	
Disaggregated Program Cost Breakdown			
Overhead costs	\$	-	\$ -
Marketing & outreach		-	-
Installation costs		-	-
Total	\$	-	\$ -

Program narrative  
Please describe briefly the activities completed during the quarter, any achievements, set backs, delays, or other concerns related to the program.

## **Exhibit D**

[See attached certificate of insurance]

Exhibit D



# CERTIFICATE OF LIABILITY INSURANCE

OP ID: PV

DATE (MM/DD/YYYY)

02/07/12

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Brown & Brown of Colorado, Inc 1660 S. Albion Street #525 Denver, CO 80222 Jeff Parent		303-980-6265 720-962-5142	<b>CONTACT NAME:</b> PHONE (A/C, No, Ext): E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: <b>CHFA-01</b>		FAX (A/C, No):
<b>INSURED</b> Colorado Housing and Finance Authority 1981 Blake Street Denver, CO 80202		<b>INSURER(S) AFFORDING COVERAGE</b>			<b>NAIC #</b>
		<b>INSURER A: CHUBB INSURANCE COMPANIES</b>			<b>00388</b>
		<b>INSURER B:</b>			
		<b>INSURER C:</b>			
		<b>INSURER D:</b>			
		<b>INSURER E:</b>			
		<b>INSURER F:</b>			

### COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	X		35937124	09/01/11	09/01/12	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	X		73563679	09/01/11	09/01/12	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$ 10,000			79877227	09/01/11	09/01/12	<input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE EACH OCCURRENCE \$ 4,000,000 AGGREGATE \$ 4,000,000 \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A				<input type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
The City and County of Denver, State of Colorado, its elected and appointed officials, employees and volunteers are named as additional insured with regards to the commercial general liability policy and the business auto liability policy.

### CERTIFICATE HOLDER

### CANCELLATION

CITY AND

City and County of Denver  
1437 Bannock St.  
Denver, CO 80202

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

*Perry Vianzon Cordova*

# NOTEPAD

INSURED'S NAME Colorado Housing and

CHFA-01  
OP ID: JP

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DATE 02/07/12

## Additional Provisions:

The policies referenced provide the following:

- (A) The ENERGY EFFICIENCY AND RENEWABLE ENERGY LOAN PROGRAM AGREEMENT is an Insured Contract under the policy
- (B) A severability of interests clause applies
- (C) the referenced coverage is primary and non-contributory with other coverage or self-insurance maintained by the Municipalities.

Should any of the above-described policies be cancelled or non-renewed before the expiration date thereof, the issuing company shall send written notice to Denver Risk Management, 201 West Colfax Avenue, Dept. 1105, Denver, Colorado 80202. Such written notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior.



# CERTIFICATE OF LIABILITY INSURANCE

OP ID: JP

DATE (MM/DD/YYYY)  
02/07/12

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**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> <b>Brown &amp; Brown of Colorado, Inc</b> <b>1660 S. Albion Street #525</b> <b>Denver, CO 80222</b> <b>Jeff Parent</b>		<b>303-980-6265</b> <b>720-962-5142</b>	<b>CONTACT NAME:</b> <b>PHONE (A/C, No, Ext):</b> <b>E-MAIL ADDRESS:</b> <b>PRODUCER CUSTOMER ID #: CHFA-01</b>	<b>FAX (A/C, No):</b>
<b>INSURED</b> <b>Colorado Housing and Finance Authority</b> <b>1981 Blake Street</b> <b>Denver, CO 80202</b>		<b>INSURER(S) AFFORDING COVERAGE</b> <b>INSURER A : CHUBB INSURANCE COMPANIES</b> <b>INSURER B :</b> <b>INSURER C :</b> <b>INSURER D :</b> <b>INSURER E :</b> <b>INSURER F :</b>		<b>NAIC #</b> <b>00388</b>

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

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INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> GENERAL LIABILITY	X		35937124	09/01/11	09/01/12	EACH OCCURRENCE \$ <b>1,000,000</b>
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ <b>300,000</b>
	<input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR						MED EXP (Any one person) \$ <b>10,000</b>
	<input type="checkbox"/> _____						PERSONAL & ADV INJURY \$ <b>1,000,000</b>
	GEN'L AGGREGATE LIMIT APPLIES PER:						GENERAL AGGREGATE \$ <b>2,000,000</b>
	<input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						PRODUCTS - COMP/OP AGG \$ <b>2,000,000</b>
							\$
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY	X		73563679	09/01/11	09/01/12	COMBINED SINGLE LIMIT (Ea accident) \$ <b>1,000,000</b>
	<input checked="" type="checkbox"/> ANY AUTO						BODILY INJURY (Per person) \$
	<input type="checkbox"/> ALL OWNED AUTOS						BODILY INJURY (Per accident) \$
	<input type="checkbox"/> SCHEDULED AUTOS						PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> HIRED AUTOS						\$
	<input type="checkbox"/> NON-OWNED AUTOS						\$
							\$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB			79877227	09/01/11	09/01/12	EACH OCCURRENCE \$ <b>4,000,000</b>
	<input type="checkbox"/> EXCESS LIAB						AGGREGATE \$ <b>4,000,000</b>
	<input type="checkbox"/> OCCUR						\$
	<input type="checkbox"/> CLAIMS-MADE						\$
	DEDUCTIBLE						\$
	<input checked="" type="checkbox"/> RETENTION \$ <b>10,000</b>						\$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY						WC STATUTORY LIMITS
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	Y/N	N/A				OTHER
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. EACH ACCIDENT \$
							E.L. DISEASE - EA EMPLOYEE \$
							E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
**County of Boulder, State of Colorado, its elected and appointed officials, employees and volunteers are named as additional insured with regards to the commercial general liability policy and the business auto liability policy.**

**CERTIFICATE HOLDER****CANCELLATION**

<b>BOULDER</b>  <b>Boulder County</b> <b>Attn Pam Stonecipher, Risk Mgr</b> <b>Boulder County</b> <b>P.O. Box 471</b> <b>Boulder, CO 80306</b>	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  <b>AUTHORIZED REPRESENTATIVE</b> <b>Jeff Parent</b>
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# NOTEPAD

INSURED'S NAME Colorado Housing and

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OP ID: JP

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DATE 02/07/12

## Additional Provisions:

The policies referenced provide the following:

- (A) The ENERGY EFFICIENCY AND RENEWABLE ENERGY LOAN PROGRAM AGREEMENT is an Insured Contract under the policy
- (B) A severability of interests clause applies
- (C) the referenced coverage is primary and non-contributory with other coverage or self-insurance maintained by the Municipalities.

Should any of the above-described policies be cancelled or non-renewed before the expiration date thereof, the issuing company shall send written notice to Boulder County Risk Management, P.O. Box 471, Boulder, CO 80306. Such written notice shall be sent thirty (30) days prior to such cancellation or non-renewal unless due to non-payment of premiums for which notice shall be sent ten (10) days prior.