



Welcome Letter - General Terms and Conditions

The New York City Energy Efficiency Corporation (“NYCEEC”) may from time to time issue a Conditional Credit Approval welcome letter (a “Letter”) to a prospective borrower, sponsor or other counterparty (the party to whom such a Letter is addressed is the “Counterparty”, and together with NYCEEC, they are the “Parties”, and each individually, a “Party”), where such Letter expressly identifies certain provisions as being legal binding (the “Legal Terms”), and where those Legal Terms incorporate by reference separate Welcome Letter General Terms and Conditions. This document sets forth and constitutes such Welcome Letter General Terms and Conditions (these “General Terms”). Pursuant to the Letter, the Parties have agreed to the following:

1. These General Terms constitute a part of the Letter between the Parties, and more specifically, the Legal Terms set forth in such Letter (the Legal Terms, together with these General Terms, are referred to herein as the “Binding Provisions”)
2. Until either Party notifies the other Party in writing that it has decided, in its sole discretion, to terminate discussions concerning the loan transaction described in the Letter (the “Transaction”), the Parties will work together in good faith to further evaluate the Transaction, and Counterparty will promptly provide NYCEEC with such further documents, data and other information as NYCEEC, its counsel, consultants or advisors may reasonably request in connection with NYCEEC’s underwriting and due-diligence review of the Transaction, and/or the drafting and negotiation of the loan agreement and other loan documents.
3. NYCEEC is not acting as the engineering, technical, legal, tax or accounting advisor or agent for Counterparty and is not providing Counterparty with any other type of advice or service.
4. According to the timeframe specified in the Legal Terms, all payments made by Counterparty to NYCEEC (if any) pursuant to Legal Terms will be paid in full, in U.S. dollars, by check or by electronic funds transfer, in immediately available funds to an account to be identified by NYCEEC, and without setoff or counterclaim.
5. Only the Binding Provisions are legally binding and enforceable against the Parties and nothing else set forth in the Letter (other than the Binding Provisions) is intended to be binding.
6. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK AND OF THE UNITED STATES SITTING IN NEW YORK COUNTY IN RESPECT OF ANY ACTION OR PROCEEDING RELATING IN ANY WAY TO THE BINDING PROVISIONS, OR THE TRANSACTIONS CONTEMPLATED THEREIN. EACH OF THE PARTIES AGREES TO BE BOUND BY ANY JUDGMENT OF ANY SUCH COURT WITH RESPECT TO THE BINDING PROVISIONS, OR THE TRANSACTIONS CONTEMPLATED THEREIN.
7. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THE BINDING PROVISIONS OR THE TRANSACTIONS THEREIN.
8. NYCEEC HAS NO LIABILITY TO COUNTERPARTY (WHETHER SOUNDING IN TORT, CONTRACT, EQUITY OR OTHERWISE) FOR LOSSES SUFFERED BY COUNTERPARTY IN CONNECTION WITH, ARISING OUT OF, OR IN ANY WAY RELATED TO THE TRANSACTIONS OR RELATIONSHIPS CONTEMPLATED BY THE LETTER, OR ANY ACT,



OMISSION OR EVENT OCCURRING IN CONNECTION THEREWITH, UNLESS IT IS DETERMINED BY A FINAL AND NONAPPEALABLE JUDGMENT OR COURT ORDER BINDING ON NYCEEC THAT THE LOSSES WERE THE RESULT OF ACTS OR OMISSIONS CONSTITUTING GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF NYCEEC. COUNTERPARTY HEREBY WAIVES ALL FUTURE CLAIMS AGAINST NYCEEC FOR SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE DAMAGES.

9. The Binding Provisions (including, without limitation, the rights and obligations of each Party set forth therein): (a) are binding upon the Parties and their respective successors and assigns; (b) are not assignable by either Party to any other person or entity without the prior written consent of the other Party (and any purported assignment without such consent will be null and void); (c) may not be amended or modified, or any provision thereof waived, except by an instrument in writing signed by the Parties; (d) will be governed by and construed in accordance with the laws of the State of New York; (e) set forth the entire agreement between the Parties as to the matters set forth therein and supersede all prior communications, written or oral, with respect to such matters; (f) are intended to be solely for the benefit of the Parties and are not intended to confer any benefits upon, or create any rights in favor of, any person or entity other than the Parties and may not be relied upon by any other person or entity.

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