

APPENDIX I: CAPITAL PROVIDER ASSIGNMENT AGREEMENT

This agreement allows MassDevelopment to assign the PACE lien to the capital provider as security for the financing.



**PACE MASSACHUSETTS
CAPITAL PROVIDER ASSIGNMENT AGREEMENT**

This **CAPITAL PROVIDER ASSIGNMENT AGREEMENT** (this "Agreement") is made and entered into as of the ___ day of _____, 20___, by and between the **MASSACHUSETTS DEVELOPMENT FINANCE AGENCY** ("MassDevelopment"), a body politic and corporate and a public instrumentality of The Commonwealth of Massachusetts (the "Commonwealth"), and _____, a [national banking association/chartered bank/corporation], duly organized and validly existing under [federal/name of state] law [and duly authorized to do business in the Commonwealth], with an office at _____ (the "Capital Provider"). Terms used in this Agreement and not otherwise defined herein shall have the same meanings assigned to them in the Financing Agreement (as hereinafter defined).

RECITALS

WHEREAS, pursuant to M.G.L. Ch. 23M, as amended (the "PACE Act"), the Commonwealth has authorized the establishment of a commercial sustainable, energy program known as the Massachusetts Property Assessed Clean Energy Program ("PACE Massachusetts") to provide a financing mechanism to private owners of qualifying commercial and industrial properties for certain qualifying commercial energy improvements ("Improvements"); and

WHEREAS, pursuant to the PACE Act, PACE Massachusetts has been established, in consultation with the Massachusetts Department of Energy Resources ("DOER"), and is administered by MassDevelopment; and

WHEREAS, under PACE Massachusetts, the owner of the qualifying commercial or industrial property benefitting from the Improvements (the "benefitted property") is required to repay the financing of the costs of the Improvements (the "Financing") through the payment of a betterment assessment levied on such benefitted property by the municipality in which the benefitted property is located; and

WHEREAS, _____, a _____ organized and existing under the laws of _____, with a principal office at _____, Massachusetts (the "Owner") wishes to install Improvements at the property owned by the Owner and described in **Exhibit A** (the "Property"), which Property is located in the Municipality (as hereinafter defined), and to that end has entered into the Financing Agreement (as hereinafter defined); and

WHEREAS, the Owner has consented to the Municipality levying a betterment assessment on the Property (the "PACE Betterment Assessment") and placing a lien on the Property (the "PACE Lien"), pursuant to the PACE Act and the Municipal Agreement (as hereinafter defined), and the assignment of the PACE Lien by the Municipality to MassDevelopment and from MassDevelopment to the Capital Provider, as security for the Financing; and

WHEREAS, the Municipality, concurrently with the execution and delivery hereof, has caused MassDevelopment to record the Betterment Assessment Statement (as hereinafter defined), and has assigned the PACE Lien to MassDevelopment pursuant to the Municipal Assignment (as hereinafter defined); and

WHEREAS, the Capital Provider is willing to provide the Financing, subject to the terms of the Financing Agreement and this Agreement; and

WHEREAS, MassDevelopment is willing to assign the PACE Lien to the Capital Provider as security for the Financing, subject to the terms of this Agreement;

NOW THEREFORE, for and in consideration of the mutual covenants and agreements set forth herein and in order to effectuate the purposes of the PACE Act, MassDevelopment and the Capital Provider hereby agree as follows:

1. Definitions.

In addition to the terms set forth in the Recitals to this Agreement, the following terms shall have the following meanings as used in this Agreement:

- (a) “Act” means, collectively, Chapter 23G and the Pace Act.
- (b) “Assessment Installment Payment Date” means each [May 1 and November 1/February 1, May 1, August 1 and November 1] set forth in **Exhibit C** hereto.
- (c) “Assessment Installment Payments” means the [semi-annual/quarterly] installments of the PACE Betterment Assessment levied by the Municipality and included on the property tax bill for the Property, as set forth on Exhibit C to the Financing Agreement and in **Exhibit C** hereto.
- (d) “Assignment of PACE Lien” means the assignment of the PACE Lien by MassDevelopment to the Capital Provider, in the form set forth in **Exhibit B**.
- (e) “Betterment Assessment Statement” means the PACE Massachusetts Betterment Assessment Statement, dated as of the date hereof, executed by the Municipality and recorded in the Registry, evidencing the PACE Betterment Assessment and the PACE Lien.
- (f) “Business Day” means any day which is not (i) a Saturday, or (ii) a Sunday, or (iii) another day of the year on which banks located in Boston, Massachusetts are required or authorized by law or by executive order to close.
- (g) “Capital Provider Payment Date” means the first day of the month immediately following an Assessment Installment Payment Date.
- (h) “Chapter 23G” means M.G.L. Ch. 23G, as the same may be amended from time to time.
- (i) “Electronic Means” means a facsimile transmission, email transmission or other similar electronic means of communication providing evidence of transmission, including a telephone communication confirmed by any other method set forth in this definition.
- (j) “Financing Agreement” means the PACE Massachusetts Financing Agreement, dated the date hereof, between the Owner and the Capital Provider.
- (k) “Municipal Agreement” means the PACE Massachusetts Municipal Assessment and Assignment Agreement, dated as of _____, 20__, between the Municipality and MassDevelopment.
- (l) “Municipal Assignment” means the PACE Massachusetts Municipal Assignment, dated the date hereof, from the Municipality to MassDevelopment, recorded with the Registry concurrently with the recording of the Betterment Assessment Statement.
- (m) “Municipality” means the [City/Town] of _____, Massachusetts.
- (n) “Net Amount Due Capital Provider” means the total Assessment Installment Payment due and payable on each Assessment Installment Payment Date, less the portion of the Annual Administration Fee included in such Assessment Installment Payment, as set forth in Exhibit C to the Financing Agreement and in **Exhibit C** hereto.
- (o) “Paying Agent” means the Paying Agent identified in Section 12(e).
- (p) “Payment Schedule” has the meaning assigned to such term in Section 4(b)(i).

(q) "Permitted Transferee" means a "qualified institutional buyer," as such term is defined in Rule 144A of the Securities and Exchange Commission under the Securities Act of 1933, or an "accredited investor" as that term is defined 17 C.F.R. §230.501(a) (excluding clauses (a)(5) and (a)(6) thereof).

(r) "Registry" means the _____ [Registry of Deeds/District of the Land Court].

(s) "Servicer" means the Servicer identified in Section 12(e).

2. Financing of Improvements. The Capital Provider hereby agrees to undertake the financing of the Improvements on the terms and conditions set forth in the Financing Agreement. The Capital Provider covenants that it will not disburse, or approve the disbursement of, the Disbursement Amount to the Owner, any Contractor or any other person or entity to pay the costs of the Project and the Improvements, except in accordance with the terms and conditions of the Financing Agreement. The Capital Provider shall provide to MassDevelopment, within 15 days following the Capital Provider's approval of the same, notice of the final disbursement of the Disbursement Amount, including in such notice the total amount disbursed under the Financing Agreement and the amount, if any, of the Disbursement Amount remaining after such final disbursement.

3. Assignment of PACE Lien.

(a) MassDevelopment hereby agrees to assign to the Capital Provider the PACE Lien as security for the Financing, and shall execute and deliver to the Capital Provider the Assignment of PACE Lien concurrently with the execution and delivery of this Agreement. Upon such assignment, the Capital Provider shall have and possess the same powers and rights at law or in equity as MassDevelopment and the Municipality and its tax collector would have had if the PACE Lien had not been assigned, with regard to the precedence and priority of such lien, the accrual of interest, and the fees and expenses of collection. In accordance with the PACE Act, the Capital Provider shall have the same rights to enforce such PACE Lien as any private party holding a lien on real property, including, but not limited to, foreclosure in a manner consistent with the rights afforded a mortgagee under the provisions of M.G.L. Ch. 183, § 21, and an action of contract, or any other appropriate action, suit or proceeding.

(b) MassDevelopment shall record or cause to be recorded the Assignment of PACE Lien in the Registry concurrently with the recording of the Betterment Assessment Statement. Upon recording of the Assignment of PACE Lien, MassDevelopment shall provide or cause to be provided a copy of the recorded Assignment of PACE Lien to the Capital Provider and the Owner, together with recorded copies of the Betterment Assessment Statement and the Municipal Assignment. The Capital Provider may assign its rights under the PACE Lien and this Agreement in connection with the assignment of its rights under the Financing Agreement, subject to the provisions of Section 12(b).

(c) As provided in the PACE Act, each PACE Lien shall be continued, recorded and released by the Capital Provider in the manner provided for property tax liens of the Municipality, and shall take precedence over all other liens or encumbrances except a lien for real property taxes of the Municipality on the Property.

4. Payment of PACE Betterment Assessment.

(a) The Capital Provider acknowledges that it has received a copy of the Municipal Agreement and represents that it accepts the procedures, obligations, responsibilities and limitations of liability of the Municipality and MassDevelopment relating to the assessing, billing, collecting and enforcing of the PACE Betterment Assessment and the PACE Lien contained therein.

(b) The Capital Provider acknowledges and agrees that:

i. attached hereto as **Exhibit C** is a true and correct copy of the payment schedule for the Financing (the "Payment Schedule"), and that the Payment Schedule is the same as the payment schedule included as Exhibit C to the Financing Agreement;

ii. MassDevelopment, directly or through the Paying Agent, will pay over or cause to be paid over to the Capital Provider the applicable Net Amount Due Capital Provider on each Capital Provider Payment Date, but only from amounts received from the Municipality as payment of the PACE Betterment Assessment; and

iii. notwithstanding any provision of this Agreement, the Municipal Agreement, the Financing Agreement, or the Payment Schedule to the contrary, receipt by the Capital Provider of the Net Amount Due Capital Provider not later than the corresponding Capital Provider Payment Date shall constitute timely payment of the Assessment Installment Payments due under the Financing Agreement.

(c) The Capital Provider shall provide prompt written notice to MassDevelopment and the Servicer of the prepayment by the Owner of the PACE Betterment Assessment.

(d) The Capital Provider, at its own expense, shall have the right to audit the records maintained by the Municipality relating to the PACE Betterment Assessment upon reasonable prior written notice to the Municipality and during the Municipality's normal business hours.

5. Delinquent Payments.

(a) MassDevelopment, directly or through the Servicer, shall give written notice to the Capital Provider by Electronic Means not less than five Business Days (the "notice date") prior to the applicable Capital Provider Payment Date if any Assessment Installment Payment has not been received by the applicable notice date.

(b) The Capital Provider acknowledges and agrees that pursuant to the Municipal Agreement and the PACE Act, the Municipality has no obligation to take actions to collect delinquent PACE Betterment Assessment payments or to enforce the PACE Lien, other than providing a notice of demand to the Owner within 30 days following an Assessment Installment Payment Date and continuing to include the PACE Betterment Assessment on the property tax bill for the Property, including any penalties and fees in the same manner applicable to delinquent real property taxes of the Municipality, as set forth in the Municipal Agreement.

(c) The Capital Provider acknowledges and agrees that, in accordance with the Municipal Agreement, if the Owner fails to pay in full on any payment date the full amount then due of real property taxes, betterment assessments (including the PACE Betterment Assessment), and any other charges due to the Municipality and included on the property tax bill for the Property, any amounts received by the Municipality in payment of such taxes, assessments and charges, including any amounts received in payment of penalties or interest for prior delinquent payments, shall be applied first, to pay such real property taxes, betterment assessments (other than the PACE Betterment Assessment), and other charges (collectively, "Municipal Charges"), including penalties and interest included in such property tax bill for any prior delinquent Municipal Charges, and second, to pay the PACE Betterment Assessment, including any penalties and interest included in such property tax bill for any prior delinquent PACE Betterment Assessment payments. The Capital Provider further acknowledges and agrees that, in accordance with the Municipal Agreement, any subsequent payments received by the Municipality with respect to such Municipal Charges and the PACE Betterment Assessment shall be applied in the same order as set forth in the prior sentence, provided that nothing in this paragraph (c) is intended to affect the lien priority established with respect to PACE Liens under the PACE Act.

(d) MassDevelopment, directly or through the Servicer, promptly shall provide or cause to be provided to the Capital Provider a copy of any notice received from the Municipality with respect to the sale or assignment of the Municipality's real property taxes or any institution of a foreclosure, tax taking or other proceeding against the Property for delinquent real property taxes or other applicable betterment assessments.

(e) Notwithstanding any provision of the Financing Agreement to the contrary, the Capital Provider shall not commence to exercise any rights to enforce the PACE Lien for failure to receive the scheduled Net Amount Due Capital Provider (a "payment default") on the corresponding Capital Provider Payment Date, earlier than 60 days following such Capital Provider Payment Date. If the Capital Provider elects to exercise its rights to sell the Property due to such payment default under Section 11 of the Financing Agreement and the PACE Act, not less than 30 days prior to the Capital Provider commencing to exercise its remedies under the Financing Agreement by giving the notices required to be given to the Owner and any holders of a mortgage or other lien on the Property in accordance with the provisions of M.G.L. Ch. 244, §14 (the "Statutory Notices"), the Capital Provider shall provide to MassDevelopment, the Municipality, the Owner and each holder of an interest in the Property junior to the PACE Lien, notice of the payment default and of the Capital Provider's intention to sell the Property pursuant to the PACE Act and M.G.L. Ch. 183, §21.

6. Amendment of the PACE Betterment Assessment.

If (i) the final amount of the Financing needs to be adjusted at the completion of the Improvements, whether due to an increase or decrease in the Approved Amount, in accordance with the provisions of the Financing Agreement, or any other time after the levying of the PACE Betterment Assessment and recording of the PACE Lien, or (ii) due to a subdivision by the Owner of a benefitted property, a PACE Betterment Assessment and PACE Lien need to be modified to ensure the continued collection and enforceability of the entire PACE Betterment Assessment, in accordance with the provisions of the Financing Agreement, the Capital Provider shall notify MassDevelopment that the Payment Schedule or the PACE Lien, or both, need to be amended, describing the proposed amendments and the reasons therefor. In the case of clause (i), the Capital Provider shall provide MassDevelopment for its review and confirmation an updated Payment Schedule, and, subject to the approval of DOER, MassDevelopment will promptly notify the Municipality of such change, and provide the Municipality with an amended Betterment Assessment Statement, including the updated Payment Schedule, as confirmed by MassDevelopment, and the new amount of the PACE Betterment Assessment. In the case of clause (ii), the Capital Provider shall provide MassDevelopment for its review and confirmation an amended Betterment Assessment Statement, including, if necessary, an updated Payment Schedule, and MassDevelopment will promptly notify the Municipality of such changes, and provide the Municipality with the amended Betterment Assessment Statement, including the updated Payment Schedule, as applicable, as confirmed by MassDevelopment, and the new amount of the PACE Betterment Assessment, if applicable. The Municipality shall adjust the PACE Betterment Assessment in the assessing and taxing records of the Municipality to permit the adjusted PACE Betterment Assessment to be included on the property tax bill for the Property as soon as practicable. MassDevelopment shall deliver or cause to be delivered the amended Betterment Assessment Statement executed by the Municipality to the Capital Provider, following receipt of the same from the Municipality. The Capital Provider shall be responsible for recording or causing to be recorded, at its sole cost and expense, the amended Betterment Assessment Statement in the Registry and for providing a copy of the same to the Owner.

7. MassDevelopment's Representations and Warranties.

MassDevelopment hereby represents and warrants to, and agrees with the Capital Provider as follows:

(a) MassDevelopment is a body politic and corporate and a public instrumentality of the Commonwealth, established under Chapter 23G, with the power under and pursuant to the Act, to execute and deliver this Agreement, the Municipal Agreement and the Assignment of PACE Lien, and to perform its obligations hereunder and thereunder.

(b) MassDevelopment has taken all necessary action and has complied with all provisions of the Constitution of the Commonwealth and the Act, required to make this Agreement, the Municipal Agreement and the Assignment of PACE Lien, the valid obligations they purport to be; and when executed and delivered by the parties hereto and thereto, this Agreement, the Municipal Agreement and the Assignment of PACE Lien, will constitute legal, valid and binding agreements of MassDevelopment, will be enforceable against MassDevelopment in accordance with their respective terms, except as enforceability may be subject to the exercise of judicial discretion in accordance with general equitable principles and to applicable bankruptcy, insolvency, reorganization, moratorium and other laws for the relief of debtors heretofore or hereafter enacted to the extent that the same may be constitutionally applied and, to the actual knowledge and belief of MassDevelopment, will not violate or conflict with or constitute a breach of or default under the Act or any material agreement to which MassDevelopment is a party.

8. Capital Provider's Representations and Warranties.

The Capital Provider hereby represents and warrants to, and agrees with MassDevelopment as follows:

(a) The Capital Provider is an entity as described in the first paragraph hereof, with the full power, and all licenses necessary, to own its properties to carry on its business as now being conducted, and has full power to enter into this Agreement and the Financing Agreement, and to carry out the terms and conditions contained herein and therein; and the execution of this Agreement and the Financing Agreement on its behalf and its participation in the transactions specified herein and therein is in its ordinary course of business and within the scope of its existing corporate authority.

(b) There is no action, suit or proceeding pending against the Capital Provider before or by any court, administrative agency or other governmental authority which brings into question the validity of, or might in any way impair, the execution, delivery or performance by the Capital Provider of this Agreement or the Financing Agreement.

(c) No approval of, or consent from, any governmental authority is required for the execution, delivery or performance by the Capital Provider of this Agreement or the Financing Agreement.

(d) The execution, delivery and performance by the Capital Provider of this Agreement and the Financing Agreement and the performance by the Capital Provider hereunder and thereunder, and the transactions contemplated hereby and thereby, (i) do not contravene any provisions of law applicable to the Capital Provider, (ii) do not conflict with its charter or bylaws, and (iii) do not violate or conflict with, and will not constitute a breach of or a default or require any consent under any material agreement to which the Capital Provider is a party, or by which the Capital Provider may be bound, or to which the Capital Provider or its property may be subject.

(e) Each of this Agreement and the Financing Agreement constitute the legal, valid and binding obligation of the Capital Provider, enforceable against the Capital Provider in accordance with its terms, except as enforceability may be subject to the exercise of judicial discretion in accordance with general equitable principles and to applicable bankruptcy, insolvency, reorganization, moratorium and other laws for the relief of debtors heretofore or hereafter enacted to the extent that the same may be constitutionally applied.

(f) The Capital Provider has independently and without reliance upon MassDevelopment or DOER or any agent or employee of MassDevelopment or DOER, or any representation or warranty, express or implied, of MassDevelopment or DOER or any agent or employee of MassDevelopment or DOER (i) conducted its own credit evaluation of the Owner, (ii) determined that the Owner owns or has valid leasehold rights to, as applicable, the Property, (iii) conducted its own investigation to determine that the Improvements meet the requirements of the PACE Act and the guidelines established for PACE Massachusetts by DOER, and (iv) reviewed such information as it deemed adequate, necessary and appropriate and made its own analysis of the PACE Act, this Agreement, the Municipal Agreement, the Financing Agreement, and the Assignment of PACE Lien to evaluate the merits and risks of undertaking the Financing.

(g) The Capital Provider acknowledges that neither MassDevelopment nor DOER takes any responsibility for any information, financial or otherwise, regarding the Owner, the Property, or the Improvements furnished to the Capital Provider by or on behalf of MassDevelopment or DOER, including, but not limited to, the information contained in the application and related documents submitted to MassDevelopment by the Owner for participation in PACE Massachusetts.

(h) The Capital Provider is experienced in making investments in commercial energy improvements of the type that qualify for financing under PACE Massachusetts, including the Improvements, it is financially able to undertake the risks involved in undertaking the Financing, and it, or its authorized representatives acting on its behalf, have sufficient knowledge and experience in business and financial matters necessary to evaluate the merits and risks of undertaking the Financing.

9. Default.

Each party shall give the other party written notice of any breach of any covenant or agreement under this Agreement and shall allow the defaulting party 30 days from the date of its receipt of such notice within which to cure any such default or, if it cannot be cured within the 30 days, to commence and thereafter diligently pursue to completion, using good faith efforts to effect such cure and to thereafter notify the other party of the actual cure of any such default. The parties shall have all other rights and remedies provided by law, including, but not limited to, specific performance.

10. Indemnification.

The Capital Provider agrees that it will protect, defend, indemnify and hold harmless MassDevelopment and DOER and their respective directors, officers, agents and employees (each an "Indemnified Party") from and against all claims, damages, losses, liabilities, costs or expenses, incurred by an Indemnified Party arising out of or in connection with the actions of an Indemnified Party under this Agreement. This indemnification shall survive the termination of this Agreement. The foregoing indemnity shall include, without limitation, the costs and expenses of defending or preparing to defend against any claim of liability, including reasonable fees of attorneys, consultants, and experts and related costs, provided that the Capital Provider shall have no liability to indemnify any Indemnified Party for such Indemnified Party's own gross negligence, bad faith or willful misconduct.

11. Term.

The term of this Agreement shall commence upon the date first written above. This Agreement shall be and remain in full force and effect until the PACE Betterment Assessment has been paid in full or deemed no longer outstanding.

12. Miscellaneous Provisions.

(a) Taxes and Charges. The Capital Provider shall pay any and all taxes and assessments, including sales or use taxes, if any, that may be imposed by any federal, state or local government authority on any remittances made by MassDevelopment, directly or through the Paying Agent, to the Capital Provider pursuant to this Agreement.

(b) Assignment. The Capital Provider may assign its rights and obligations under this Agreement and the Financing Agreement, in whole but not in part, only to a Permitted Transferee. The instrument of assignment shall include a representation from the assignee that the assignee is a Permitted Transferee. The Capital Provider shall give notice to MassDevelopment and to the Servicer of any such assignment and the name and contact information of the assignee not fewer than 30 days prior to the date that the next Assessment Installment Payment is due following the date of such assignment. Subject to the foregoing, this Agreement shall inure to the benefit of, and is binding upon, the successors and permitted assigns of the parties hereto.

(c) Severability. If any clause, provision or section of this Agreement is held to be illegal or invalid by any court, the invalidity of the clause, provision or section will not affect any of the remaining clauses, provisions or sections, and this Agreement will be construed and enforced as if the illegal or invalid clause, provision or section has not been contained in it.

(d) 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 constitute but one and the same instrument.

(e) Notices. All notices, requests, consents and other communications shall be in writing and shall be delivered by registered or certified mail, return receipt requested, by recognized courier service providing evidence of receipt, or delivered by hand during a Business Day to the parties, as follows:

If to MassDevelopment:
Massachusetts Development Finance Agency
99 High Street
Boston, MA 02110
Attention: Executive Vice President for Finance Programs

With a copy sent to the same address addressed to:
Attention: General Counsel

If to the Servicer:

MuniCap, Inc.
8965 Guilford Road, Suite 210
Columbia, MD 21046
Attention: Keenan Rice

If to the Paying Agent:

Zions Bancorporation, National Association
401 Liberty Avenue, Suite 1729
Pittsburgh, PA 15222
Attention: Eric Mitzel, Vice President

If to the Capital Provider:

NAME
STREET ADDRESS
CITY, STATE, ZIP CODE
Attention:

(f) Amendment and Waivers. Except as otherwise set forth in this Agreement, any amendment to or waiver of any provision of this Agreement must be in writing and mutually agreed to by MassDevelopment and the Capital Provider.

(g) Applicable Law and Venue. This Agreement and its provisions shall be governed by and construed in accordance with the laws of the Commonwealth. In any action, in equity or law, with respect to the enforcement or interpretation of this Agreement, venue shall be in the City of Boston, Suffolk County, Massachusetts.

(h) Entire Agreement. This instrument constitutes the entire agreement between the parties and supersedes all previous discussions, understandings and agreements between the parties relating to the subject matter of this Agreement.

(i) Headings. The headings in this Agreement are solely for convenience, do not constitute a part of this Agreement and do not affect its meaning or construction.

(j) Not for the Benefit of Other Parties. This Agreement is not intended for the benefit of, and shall not be construed to create rights in, parties other than MassDevelopment, DOER, the Capital Provider, and the Municipality.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, MassDevelopment and the Capital Provider have each caused this Agreement to be executed and delivered as of the date indicated above:

**MASSACHUSETTS DEVELOPMENT FINANCE
AGENCY**

By: _____
Name:
Title:

[CAPITAL PROVIDER]

By: _____
Name:
Title:

EXHIBIT A

Description of the Property

EXHIBIT B

Form of Assignment of PACE Lien

KNOW ALL PERSONS BY THESE PRESENTS, that the Massachusetts Development Finance Agency (the "Assignor"), acting herein by _____, its _____, pursuant to that certain PACE Massachusetts Capital Provider Assignment Agreement, dated as of _____, 20__ (the "Agreement"), between the Assignor and _____ (the "Assignee"), in consideration of One Dollar (\$1.00) and other good and valuable consideration paid to the Assignor by the Assignee, the receipt and sufficiency of which is hereby acknowledged, hereby grants, bargains, sells, assigns, transfers and sets over unto the Assignee, without warranty, guaranty or representation and without recourse (except as specifically set forth in the Agreement), all of its right, title and interest in and to that certain betterment assessment lien and the debts secured thereby together with such interest, fees, and expenses of collection as may be provided by law, recorded/filed in the [_____] Registry of Deeds at Book ____ Page ____ / _____ Registry District of the Land Court as Document No. _____ on Certificate of Title No. _____] on property owned on the date hereof in whole or in part by the entity identified on and as described on **Attachment A** attached hereto and made a part hereof (the "Lien"), as such Lien was assigned by the [City/Town] of _____, Massachusetts to Assignor, pursuant to the PACE Massachusetts Municipal Assignment, dated as of [_____/the date hereof] recorded/filed in the [_____] Registry of Deeds at Book ____ Page ____ / _____ Registry District of the Land Court as Document No. _____ on Certificate of Title No. _____] to have and to hold the same unto the Assignee, its successor and assigns forever.

This Assignment is made, given and executed pursuant to M.G.L. Ch. 23M §3(h).

By execution of this Assignment, the Assignor assigns to the Assignee, and the Assignee assumes, as of the date hereof, all of the rights at law or in equity, obligations, powers and duties as the Assignor would have with respect to the Lien, if the Lien had not been assigned with regard to precedence and priority of such lien, the accrual of interest, charges, fees and expenses of collection.

This Assignment by the Assignor is absolute and irrevocable and the Assignor shall retain no interest, reversionary or otherwise, in the Lien.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this ____ of _____, 20__.

Assignor:

MASSACHUSETTS DEVELOPMENT FINANCE
AGENCY

By: _____

Name:

Title:

Attachment A

Property Owner and Description

Owner: _____

Address of Property: _____

Description of Property:

COMMONWEALTH OF MASSACHUSETTS

_____, ss.

On _____, 20____, before me, the undersigned notary public, personally appeared _____, the _____ of Massachusetts Development Finance Agency proved to me by satisfactory evidence of identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that s/he signed it voluntarily for its stated purpose as _____ of Massachusetts Development Finance Agency.

Notary Public

Printed Name: _____

My Commission Expires: _____

[Seal]

EXHIBIT C
Payment Schedule

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