

[Sponsor]
 Indicative Summary of Terms & Conditions
 Up to \$_____ MM of Senior Secured Term Loan and
 Up to \$___ million of Senior Secured Letter of Credit Facility
[Lender]
[Date]

These Indicative Terms and Conditions (this “Term Sheet”) are not a commitment or offer to lend money, extend, arrange or underwrite credit or borrow money. Any such commitment is expressly subject to receipt of final credit committee approvals with respect to the applicable Senior Secured Credit Facilities described below, satisfactory due diligence, finalization of satisfactory definitive documentation, no material adverse change, and satisfaction of relevant conditions precedent. This Term Sheet is intended as an outline only and does not purport to summarize or contain all the conditions, covenants, representations, warranties and other provisions which would be contained in definitive legal documentation. Indicative pricing presented in this Term Sheet is for information purposes only and represents the pricing Lender believes could be achieved, based upon current market conditions, with final pricing to be determined at time of launch based on then-existing market conditions. Lender retains the right in its sole discretion to determine, for any reason, not to participate in the proposed Senior Secured Credit Facilities. This Term Sheet is delivered to you with the understanding that you shall not disclose this term sheet or any of the terms and conditions set forth herein to any person, except (i) to your directors, officers, employees, accountants, advisors and legal counsel who require such information in order to evaluate the transactions contemplated hereby, in each case on a confidential need-to-know basis and (ii) where disclosure is required by law (in which case you agree to inform us promptly thereof, prior to such disclosure if possible). Federal law requires that all financial institutions obtain, verify and record information that identifies each entity establishing a credit relationship with the financial institution. As a result, Lender hereby notifies you that we will ask for information that identifies the Borrower and Guarantors listed below, including tax identification number, address, and documents evidencing legal incorporation, formation or existence. Lender may also request information about directors and executive officers of such parties.

Borrower:	A special purpose limited liability company wholly-owned by the Sponsor (defined below) owning equity interests in the Portfolio (defined below).
Sponsor:	[]
Residential Solar Portfolio:	The Sponsor, via the Borrower, is creating a vehicle to monetize long-term contracted revenues that are generated from its deployment of photovoltaic systems (the “Systems”) installed across the United States (the “Portfolio”). Prior to completion of the Systems, ownership of the Systems comprising the Portfolio will be sold to tax equity funds (each a “Tax Equity Fund”) in which third-party investors (the “Tax Equity Investors”) receive an economic return from each System’s federal tax benefits and operating cash flow. Long-term contracted revenues are primarily generated through leases (the “Leases”) or power purchase agreements (“PPAs” and, together with the Leases, the “Host Customer Agreements”) with homeowners (the “Homeowners”) once such Systems have been “placed-in-service”.
Subsidiary Guarantors:	The Borrower will own a collection of wholly-owned subsidiaries (each, a “Subsidiary Guarantor”) that directly or indirectly own the equity interests in the Portfolio. Each Subsidiary Guarantor will cross-subsidize and cross-collateralize the obligations of the Borrower under the Senior Secured Credit Facilities.
Portfolio Installer:	[]
O&M and Administrative Servicer:	[]
System Equipment Providers:	System equipment providers, including in respect of solar panels and inverters (and related warranties and performance guarantees), to be reviewed by the Independent Engineer. An approved listing of providers to be agreed upon and included in the definitive documents.
Financial Closing Date:	The date when all conditions set forth in the Conditions Precedent to Closing and Initial Disbursement have been satisfied or waived. The Financial Closing Date is expected to occur on or prior to [].
Sole Bookrunner:	[]
Joint Lead Arranger(s):	[], and other institutions to be determined.
Lender(s):	[]

Administrative Agent:	[__]
Depository Agent:	[__]
Collateral Agent:	[__]
Issuing Bank:	[__] or one of the other Lenders participating in the DSR LC Facility (defined below) on the Financial Closing Date and from time to time.
Guaranty:	The Sponsor shall have provided a guaranty (subject to due diligence) in respect of liabilities stemming from tax equity agreements and related payment/liquidity obligations guaranteed to the Tax Equity Fund operating companies by the Sponsor.
Senior Secured Credit Facilities:	<p>Senior secured term loan (the “<u>Term Loan</u>”): An up to \$[__] million senior secured credit facility funded as a term loan, which monetizes the Sponsor’s long-term contracted revenues from the Portfolio.</p> <p>Debt Service Letter of Credit (“<u>DSR LC Facility</u>”): \$[__] million senior secured letter of credit facility. The DSR LC is being provided to meet the Borrower’s obligations under the Debt Service Reserve (defined below). Amounts drawn under a letter of credit issued under the DSR LC Facility shall convert to a loan and be repaid in accordance with the Collections Account Waterfall.</p>
Maturity Date:	The [__] (__ th) anniversary of the Financial Closing Date.
Debt Sizing Parameters:	<p>The Term Loan will be sized at each draw through the end of the Availability Period in a manner consistent with the following:</p> <p>Loan to Portfolio Value Test (“<u>LPVT</u>”): The ratio of loan amount divided by PV (__%) (defined below).</p> <p><u>PV</u> (__%): The present value of the Borrower’s cash available for debt service under the Base Case Financial Model (to be defined) for the Portfolio discounted at a rate of [__] percent.</p> <p>The Term Loan will be sized to achieve a maximum level of debt equal to the lesser of (a) an up to approximately [__] LPVT or (b) a minimum and average debt service coverage ratio (“<u>DSCR</u>”) for the Borrower equal to at least [__]x, each over the remainder of the Host Customer Agreements in the Portfolio assuming no contract renewals and a [__] year initial term.</p>
Eligible Systems:	<p>Includes all Systems and related cash flows based on current Host Customer Agreement that meet the following criteria, determined at the related draw:</p> <ul style="list-style-type: none"> • [FICO requirements for Portfolio] • [Location density requirements for Portfolio] • The System shall be eligible for the investment tax credit under Section 48 of the Internal Revenue Code, precautionary fixture filings have been made and the System is installed in an approved jurisdiction. • Otherwise in accordance with the terms of this Term Sheet, including approval of the applicable System Equipment Providers and that the System has been “placed in service”. <p>The terms and conditions in the tax equity documentation relating to the Tax Equity Funds are subject to diligence and approval prior to signing of the loan documentation, including regarding subordination to, and cash diversion in favor of, the Tax Equity Investors.</p>
Use of Proceeds:	Proceeds of the Term Loan will be used (a) to reimburse the Sponsor for capital costs associated with the deployment of a series of Systems comprising the Portfolio (each, a “ <u>Pool</u> ”), (b) to pay transaction costs related to the closing of the Senior Secured Credit Facilities, and (c) at the election of Borrower, to the extent not funded by an acceptable guarantee or letter of credit, to fund the Debt Service Reserve.

Availability:	<p>The Term Loan will be available on a multi-draw basis in respect of each Pool no more than once quarterly in minimum draw amounts of \$[___] million (or such lesser amount as may be available in connection with the final draw) for up to 18 months from the Financial Closing Date (the “<u>Availability Period</u>”) provided that all conditions precedent to the Term Loan disbursement have been achieved.</p> <p>The DSR LC Facility shall be available from and after the Financial Closing Date to fund the Debt Service Reserve.</p>
Interest Rate:	<p>Term Loan: Three-month or six-month LIBOR plus an applicable margin of [___] bps per annum increasing by [___] bps on the [___] anniversary of the Financial Closing Date. Interest only payments shall be made quarterly.</p> <p>DSR LC Facility: Same as the Term Loan, to the extent drawn.</p>
Letter of Credit Fee:	<p>A letter of credit fee equal to the applicable margin under the DSR LC Facility multiplied by the average daily maximum aggregate amount available to be drawn under all issued letters of credit shall be payable quarterly in arrears.</p>
Undrawn Commitment Fee:	<p>[___] bps per annum payable quarterly in arrears during the Availability Period.</p>
Scheduled Amortization:	<p>Commencing prior to the expiry of the Availability Period, the Term Loan will amortize via quarterly payments made on each Scheduled Payment Date in accordance with the deemed amortization schedule described in Debt Sizing Parameters (as determined as at the end of the Availability Period) provided that amount amortized per the amortization schedule set at each funding date shall not be less than the amount established on each prior funding date. Any voluntary or mandatory prepayments made during the Availability Period shall reduce the Total Commitment by such amount.</p>
Scheduled Payment Dates:	<p>The last business day of the first month following each calendar quarter after the Financial Closing Date.</p>
Distribution Trap:	<p>Subject to cash flow waterfall guidelines (to be established), the Borrower shall be permitted to make Distributions quarterly (on Scheduled Payment Dates). If the Borrower’s actual rolling DSCR is below [___]x on any Scheduled Payment Date, then the Borrower will be required to suspend distributions to the Sponsor until the Borrower is able to demonstrate for [___] successive quarters a DSCR equal to or greater than [___]x. If the Borrower’s actual [___] quarter rolling DSCR is below [___]x for [___] successive Scheduled Payment Dates, amounts in the distribution trap account shall be applied to prepay the Term Loan in inverse order of maturity.</p>
Depository, Accounts, Collateral Agent Fees:	<p>To be determined pursuant to a competitive bid process.</p>
Interest Rate Hedging Requirements:	<p>By no later than the end of the Availability Period, the Borrower will enter into and maintain a minimum of [___]% (up to a maximum of [___]%) of the floating rate exposure under the Term Loan through the date the Term Loan is shown to be fully repaid under the Base Case Financial Model.</p> <p>Immediately following the completion of the interest rate hedging transactions, the Base Case Financial Model and amortization schedule shall be updated to reflect the fixed rate obtained in connection with such hedging. In connection with such update, a debt amount shall be determined for each Scheduled Payment Date that is in compliance with the Debt Sizing Parameters (the amount for each Scheduled Payment Date being the “<u>Target Debt Amount</u>”) and if, on the next Scheduled Payment Date, the Target Debt Amount is less than the principal outstanding under the Term Loan, then excess cash flow (as defined in the definitive documentation) shall be swept to repay the Term Loan on each Scheduled Payment Date until the principal outstanding under the Term Loan is less than or equal to the Target Debt Amount. Any mandatory prepayments made during such period shall also reduce the Target Debt Amount.</p> <p>Each hedge bank, provided that such hedge bank is a Lender under the Term Loan at the time the</p>

	hedging transaction is entered into, shall share in the Collateral on a pari passu basis.
Mandatory Prepayments:	<p>Subject to the due diligence and reasonable acceptance of tax equity arrangements, mandatory prepayments shall be subject to such tax equity arrangements and otherwise usual and customary for similar transactions, including, but not limited to the following:</p> <ol style="list-style-type: none"> 1. []% debt issuance; 2. []% casualty proceeds; 3. []% pro rata asset sale proceeds; <p>Subject to permitted equity cures (discussed further below) and required Lender consent, the Sponsor shall have the right to make capital contributions into any Subsidiary Guarantor to enable such Subsidiary Guarantor to pay amounts due in connection with any call, put or purchase option in respect of the interest of the applicable Tax Equity Investor in a Pool without triggering any prepayment obligation in respect of the Senior Secured Credit Facilities.</p>
Optional Prepayments:	The Senior Secured Credit Facilities may be prepaid, in whole or in part, at the Borrower's election at par without premium or penalty.
Applications of Prepayments:	Optional Prepayments shall be applied to the Term Loan and the DSR LC Facility, as directed by the Sponsor.
Debt Service Reserve:	A debt service reserve account shall be funded on the Financial Closing Date in an amount at least equal to the next [] months of scheduled interest, principal and periodic fees associated with the Term Loan and DSR L/C Facility <u>plus</u> , during an initial ramp-up period, a reserve for commitment fees and certain agency fees (the " <u>DSRA Required Level</u> "). On each Scheduled Payment Date and each disbursement date the Debt Service Reserve shall be funded to the DSRA Required Level. An acceptable guarantee or letter of credit (including a letter of credit issued under the DSR LC Facility) may be used to replace the funding obligation of the Borrower.
Inverter Reserve:	In the event that the Independent Engineer or the Lenders (acting in consultation with, and with the recommendation of, the Independent Engineer) become aware of a Serial Defect (to be defined) of inverters included in the Portfolio that is not covered by an acceptable manufacturer's warranty (as determined in consultation with the Independent Engineer), the Borrower shall establish an account, to be funded by the account waterfall, to reserve for the anticipated cost of replacement inverters as confirmed by the Independent Engineer.
Call/Put Option Reserve:	The Borrower shall fund a call/put option reserve with available cash on a quarterly basis (after payment of debt service but prior to any Distribution) up to an amount to be agreed in the definitive documentation.
Flip Reserve:	Shall be mutually agreed (if required) in respect of any Tax Equity Fund that has a floating flip date (i.e. timing for the "flip" in cash distribution percentages determined based on whether the applicable Tax Equity Investor has achieved its target yield).
Servicer Termination Event:	Subject to the rights of the Tax Equity Investors and pursuant to back-up servicing arrangements (i) the Back-Up Servicer (as defined below) or a transition manager may be appointed by the Lenders to act in respect of those Tax Equity Funds that are wholly-owned by the Sponsor or that do not have existing back-up servicing or transition management arrangements in place, (ii) the Borrower shall be required to maintain back-up servicing or transition management arrangements in respect of all Tax Equity Funds at all times during the term of the Term Loan and (iii) should the Borrower's [] quarter rolling DSCR be less than or equal to []x, there are material uncured breaches under the O&M and Administrative servicing agreements or other trigger events to be agreed (consistent with the precedent documentation) occur, then, at the election of the Lenders, the O&M and Administrative Servicer shall be terminated and all authority, power, obligations and responsibilities of the O&M and Administrative Servicer automatically pass to the Back-Up Servicer or its designee upon appointment. Cure rights shall be agreed to provide O&M and Administrative Servicer with the opportunity to cure defaults triggering a Servicer Termination Event. The tax equity rights referenced above and the back-up servicing arrangements remain subject

	to the due diligence and reasonable acceptance of such arrangements by the Lenders.
Collateral:	<p>Term Loan, DSR LC Facility and interest rate hedges:</p> <ul style="list-style-type: none"> <input type="checkbox"/> A first priority security interest in the Borrower’s assets, contracts and accounts; <input type="checkbox"/> A pledge of 100% of the Sponsor’s membership interests in the Borrower and the Subsidiary Guarantors (the pledge of the membership interests in the Borrower to be provided by a passive holding company); and <input type="checkbox"/> To the extent permitted by the underlying tax equity fund partnership agreements, a first priority security interest in the Subsidiary Guarantors’ assets, contracts and accounts, including a pledge of 100% of each Subsidiary Guarantor’s direct equity interests in the Portfolio but excluding Excluded Property (defined below) and proceeds therefrom. The tax equity fund partnership agreements and restrictions therein remain subject to the due diligence and reasonable acceptance of such arrangements by the Lenders.
Collections Account Waterfall:	<p>All Collections (defined below) of the Borrower shall be placed in a designated account of the Borrower that is pledged to the Lenders and applied in the following order of priority on each Scheduled Payment Date:</p> <ol style="list-style-type: none"> 1. Administrative Agency Fees and Depositary, Accounts and Collateral Agency Fees owing in respect of the Term Loan; 2. For non-financed structures, contractual amounts due to the O&M and Administrative Servicer and Back-Up Servicer or transition manager (such amounts subject to the due diligence of the Lenders) and approved operating expenses subject to an approved yearly budget (with an agreed % variance contingency) and as otherwise approved by the Lenders); 3. Term Loan and DSR LC Facility Undrawn Commitment Fees; 4. Quarterly interest of the Term Loan and the DSR LC Facility and periodic interest rate hedge payments; 5. Commencing on a Scheduled Payment Date occurring during the Availability Period, quarterly scheduled amortization payments and hedge termination payments; 6. Repayment of all draws under the DSR LC Facility; 7. Funding of the Debt Service Reserve up to the DSRA Required Level; 8. Funding of the Inverter Reserve up to its then required level (if any); 9. Funding of the Flip Reserve up to its then required level (if any); 10. Funding of the Call/Put Option Reserve up to its then required level (if any); 11. Application towards any applicable Mandatory Prepayments (other than as provided in priority 5 above); 12. Application towards any Optional Prepayments; and 13. Distributions to Sponsor (subject to agreed distribution conditions, including any Distribution Trap).
Collections:	<p>Shall mean, without duplication (i) to the extent that the equity interests in any Portfolio entity are wholly-owned by the Borrower, the related (A) Rents (defined below), including all scheduled payments and prepayments under any Host Customer Agreement, (B) payments in respect of certain governmental incentives such as PBIs that are not Excluded Property, (C) payments relating to the Systems by lenders with respect to, or subsequent owners of, property where such Systems are installed pending assumption of a Host Customer Agreement relating to such System, (D) proceeds of the sale, assignment or other disposition of any Collateral, (E) insurance proceeds and proceeds</p>

	<p>of any warranty claims arising from installer or vendor warranties, in each case, with respect to any System, (F) reimbursements to any Person in respect of promotion appeasements or indemnified appeasements, (G) all recoveries including all amounts received in respect of litigation settlements and work-outs, (H) all purchase payments received from a Customer with respect to any System and (I) all other revenues, receipts and other payments to such Portfolio entity of every kind arising from their ownership, operation or management of the Systems, but excluding Excluded Property and proceeds thereof, and (ii) to the extent the equity interests in any Portfolio include tax equity financing, (A) all amounts received by the Borrower or the Subsidiary Guarantors as distributions with respect to its membership interests in a Portfolio entity, excluding Excluded Property and proceeds thereof and (B) amounts paid by the Sponsor to the Borrower, including under the Guaranty.</p> <p>“<u>Rents</u>” shall mean the monies owed to the Portfolio entity by the Homeowners pursuant to the Host Customer Agreements, including any lease payments under any Lease and power purchase payments under any PPA.</p> <p>“<u>Excluded Property</u>” shall mean (i) all cash proceeds from any upfront solar energy incentive programs, including proceeds pursuant to the California Solar Initiative (which are not subject to state income tax), or any other state or local solar power incentive program which provides incentives that are substantially similar to those provided under the California Solar Initiative (and which are similarly not subject to state income tax), (ii) all cash proceeds from any state income tax credit, including proceeds pursuant to the refundable Hawaii Energy Tax Credits and (iii) Marketable RECs and all revenues and proceeds of Marketable RECs. In no event shall any such amounts be considered part of Collections pursuant to the Base Case Financial Model.</p> <p>“<u>Marketable RECs</u>” shall mean a renewable energy certificate representing any and all environmental credits, benefits, emissions reductions, offsets and allowances, howsoever entitled, that are created or otherwise arise from a System's generation of electricity, including, but not limited to, a solar renewable energy certificate issued to comply with a state's renewable portfolio standard and in each case resulting from the avoidance of the emission of any gas, chemical, or other substance attributable to the generation of solar energy by a System (including renewable energy credits sold under a forward sale agreement).</p>
<p>Conditions Precedent to Closing and Initial Disbursement:</p>	<p>The Senior Secured Credit Facilities will contain usual and customary conditions precedent to the Financial Closing Date, including but not limited to:</p> <ol style="list-style-type: none"> 1. All Financing Documents shall have been executed and delivered, shall be in full force and effect, and shall be in form and substance reasonably satisfactory to the Lenders. 2. All System servicing documentation (including back-up servicing arrangements) shall have been executed and delivered, shall be in full force and effect, and shall be in form and substance reasonably satisfactory to the Lenders and the Lenders shall have received any consents to collateral assignment required in respect thereof. 3. Any tax equity investment documentation entered into in respect of the Pool is in a form and substance reasonably satisfactory to the Lenders. 4. Customary resolutions, incumbency, corporate documents, and officers’ certificates from the Borrower and the Sponsor shall have been delivered. 5. Legal opinions in respect of enforceability, corporate and collateral security matters. 6. The Borrower’s accounts shall be established. 7. The Lenders shall have received a satisfactory report from their insurance consultant, addressing the adequacy of the insurance coverage to be maintained and all required policies shall have been issued and shall be in full force and effect. 8. The Lenders shall have received a satisfactory report on the Portfolio from the Independent Engineer. 9. The Lenders shall have received a satisfactory report on the Portfolio from the Model Auditor. 10. The Lenders shall have received customary reliance letters from agreed consultants allowing the Administrative Agent and the Lenders to rely on the underlying reports prepared by the consultants (which shall include a report from the Business Operations Consultant). 11. The Administrative Agent shall have received (a) the final Portfolio budget and construction schedule, (b) the initial O&M budget through the end of [20__] (as reviewed by the Independent Engineer) and (c) the initial Base Case Financial Model, acceptable to the

	<p>Lenders.</p> <ol style="list-style-type: none"> 12. The Lenders shall have received such financial and other information concerning the Borrower, the Sponsor and the transaction as it shall have requested in order to complete each Lender’s respective “Know Your Customer” processes. 13. All indebtedness, if any, of the Borrower and the Subsidiary Guarantors shall have been discharged and terminated, and the Lenders shall have received reasonably satisfactory evidence thereof (including customary payoff letters and lien releases). <p>Other conditions as necessary resulting from due diligence or specific to the Senior Secured Credit Facilities to be agreed, including in respect of the tax equity documentation.</p>
<p>Conditions Precedent To Each Distribution Subsequent to Closing and Funding:</p>	<p>Conditions to all draws (including the initial draw on the Financial Closing Date) shall be made in connection with the funding of a Pool and will be usual and customary for transactions of similar type, including but not limited to:</p> <ol style="list-style-type: none"> 1. All Host Customer Agreements for all Systems in the Pool are with qualifying Homeowners, shall have been executed, shall be in form and substance reasonably satisfactory to the Lenders and shall be in full force and effect, except as to materiality thresholds to be agreed. 2. The Lenders shall have received and approved an updated Base Case Financial Model and amortization schedule in connection with the Pool which shows compliance with the Debt Sizing Parameters. 3. The Lenders shall have received a certification from the Borrower in a form to be agreed which shall, among other things, contain certifications that the Systems included in the Pool have been “placed in service” (as such term or an equivalent term is defined in the tax equity documentation), including receipt of permission to operate from the local utility in respect of Systems included in the Pool. 4. The warranties for all equipment used in the installation of the Systems in the Pool shall be in full force and effect, except as to materiality thresholds to be agreed, and shall be in form and substance satisfactory to the Lenders. 5. All required permits and governmental approvals for the Systems in the Pool shall have been issued and shall be in full force and effect. 6. Proper title; perfection of the security interests granted by the security documents, including filings and any consents to collateral assignment in respect thereof. 7. Collateral (including applicable Systems) free and clear of liens (other than permitted liens); satisfactory lien releases of any lenders which have previously financed assets included in such Pool. 8. Certification by the Borrower of compliance with the qualifications for purchase and/or contribution and/or lease of Systems under the applicable tax equity documentation of such Pool being financed, subject to the due diligence and reasonable acceptance of such arrangements by the lenders. 9. The applicable reserves are fully funded to their required level or shall be fully funded from the proceeds of the disbursement. 10. Representations and warranties of the Borrower and the Subsidiary Guarantors are true and correct in all respects (in respect of the Financial Closing Date) or all material respects (in respect of any subsequent disbursement). 11. No default, Event of Default or Distribution Trap shall exist or be continuing. 12. To the knowledge of the Borrower, no condemnation is pending or threatened, and no unrepaired casualty exists, with respect to any of the Systems included in the Pool, except as

	<p>would not reasonably be expected to have a material adverse effect on the Borrower or the Portfolio.</p> <p>13. There is no breach of any provision of, or default under the terms of, the System servicing documentation (including back up servicing arrangements) or the tax equity documentation, in each case, except as materiality thresholds to be agreed.</p> <p>Other conditions as necessary resulting from due diligence or specific to the Senior Secured Credit Facilities to be agreed, including in respect of the tax equity documentation and any bring-downs in respect of the Pool and Pool documentation.</p>
<p>Representations & Warranties:</p>	<p>Usual and customary for financings of this kind (including as to exceptions, materiality thresholds, knowledge and other qualifications and “baskets”), including, but not limited to, the following: organization, requisite power and authority, qualification; equity interests and ownership; due authorization; no conflict with organizational documents, laws or agreements; binding obligation of credit documents; reasonableness of projections; the absence of any material adverse effect (definition to be agreed); environmental matters; disclosure of broker’s fees; payment of taxes; title (including in respect of Systems); no default or Event of Default; governmental regulation (including with respect to energy regulatory matters, margin stock, etc.); employee matters; employee benefit plans; solvency; status as senior indebtedness; Patriot Act; intellectual property; absence of litigation; insurance; compliance with laws, including consumer protection, ERISA matters; consents and approvals (including governmental consents); no defaults under Host Customer Agreements; Host Customer Agreements and System servicing documentation (including back up servicing arrangements) in full force and effect; System warranties; Systems installed by qualified installers/dealers; access rights; tax and tax equity; customary disclosure representations; and priority and perfection of liens in the Collateral.</p> <p>The representations and warranties will be required to be reaffirmed in connection with each disbursement (including the disbursement on the Financial Closing Date).</p>
<p>Affirmative Covenants:</p>	<p>Usual and customary for financings of this kind (including as to exceptions, materiality thresholds, qualifications and “baskets”), including, but not limited to, the following: maintenance of corporate existence and rights; separateness and single-purpose covenants; PATRIOT Act reporting and other similar lender KYC requirements; servicing in accordance with prudent industry practice; maintenance of insurance; warranties; Systems installed by qualified installers/dealers; access rights; applicable law; Host Customer Agreements; Systems servicing documentation (including back up servicing arrangements), tax equity documentation; delivery of financial statements and related certificates (including regarding applicable DSCR tests); delivery and approval of annual budgets by the Independent Engineer; delivery of periodic Portfolio operating reports (including tracking of expected flip dates and reporting on inverter failure rates); delivery of notices of defaults, litigation and other matters; books and records and visitation rights; payment of taxes; continued perfection of security interests and filings; further assurances and additional collateral; environmental; payment and/or performance of contractual obligations; maintenance of properties; compliance with law, governmental regulation (including with respect to energy regulatory matters) and maintenance of permits; use of proceeds; and interest rate hedging.</p>
<p>Negative Covenants:</p>	<p>Usual and customary for financings of this kind (including as to exceptions, materiality thresholds, qualifications and “baskets”), including, but not limited to: incurrence of negative pledges; indebtedness (other than permitted indebtedness which shall not include any debt for borrowed money); liens (other than permitted liens); investments; guarantees; fundamental changes, acquisitions and dispositions (including downstream) unless permitted; creation of subsidiary interests or joint ventures (including tax equity investments); capital expenditures; amendments or waivers of organizational documents; amendment or waivers with respect to Host Customer Agreements, including warranties and performance guarantees (provided that the Subsidiary Guarantors may enter into payment facilitation agreements to amend or modify the electricity or lease rate, annual escalator or term of any Host Customer Agreement in respect of a defaulted solar asset subject to terms and conditions to be agreed in the definitive documentation, including all necessary approvals from any applicable Tax Equity Investors), System servicing documentation (including back up servicing arrangements) and changes to tax equity documentation which could reasonably be expected to be materially adverse to the Lenders;</p>

	entering into material documents; sale and lease-back transactions; transactions with affiliates; speculative transactions; termination; dividends and other restricted payments; permitted activities; conduct of business and changes to the fiscal year; tax; accounts.
Change of Control:	A “Change of Control” shall be deemed to have occurred if: <ol style="list-style-type: none"> 1. The Sponsor ceases to (i) own at least [___]% of the equity interests in Borrower, and retain control of the management of the Borrower; or 2. The Borrower ceases to directly or indirectly, own [___]% of the equity interests in the Subsidiary Guarantors and any of their subsidiaries holding the Portfolio assets (other than pursuant to a permitted tax equity transaction, if any).
Events of Default:	Usual and customary for financings of this kind (including as to exceptions, materiality thresholds, qualifications, notice rights, cure periods and “baskets”), including, but not limited to, the following: failure to make payments under the credit documents when due; breach of applicable Sponsor entity (including as servicer), the Borrower or the Subsidiary Guarantors under the definitive loan documents, tax equity documents or servicing documentation (including a failure by the Sponsor to pay under the Tax Equity Indemnity); representations or warranties incorrect when given; voluntary or involuntary bankruptcy of the Borrower, the Sponsor or any Guarantor; judgments and attachments relating to the Borrower or any Subsidiary Guarantor; ERISA; abandonment; impairment of title or security interests in Collateral; actual or asserted invalidity of subsidiary guarantees and other credit documentation; and Change of Control.
Equity Cure Rights:	Sponsor may equity cure the Borrower up to [___] in any period of [___] consecutive fiscal quarters.
Assignment and Participation:	Usual and customary for transactions of this type; provided that (i) so long as no default or Event of Default has occurred and is continuing, assignments and participations during the Availability Period may only be made to lenders that meet tangible net worth requirements to be agreed in definitive documentation and (ii) no assignment shall be made to a competitor (to be defined) of the Sponsor.
Governing Law:	[___]
Borrower’s Counsel	[___]
Lenders’ Counsel:	[___]
Independent Engineer:	[___]
Insurance Consultant:	[___]
Business Operations Consultant:	[___]
Back-Up Servicer:	[___]
Model Auditor:	[___]
Costs & Expenses:	Borrower shall reimburse the Lenders for all reasonable costs and expenses, including the legal fees, incurred by such parties in connection with the negotiation, execution and syndication of the Term Loan and the DSR LC, regardless of whether the Borrower satisfies the conditions precedent for the closing date and/or the funding date.