# FORM OF MORTGAGE HOLDER CONSENT TO BENEFIT ASSESSMENT

APN: [INSERT]

RECORDING REQUESTED BY:

[INSERT]

[INSERT]

[INSERT]

[INSERT]

Above Space for Recorder’s Use

MORTGAGE HOLDER CONSENT TO BENEFIT ASSESSMENT

**Date:** [INSERT]

**Mortgage Holder Address:**

 [INSERT NAME]

 [INSERT ADDRESS]

 [INSERT ADDRESS]

**Property/Loan Information:**

 [INSERT PROPERTY ADDRESS]

 [INSERT PROPERTY CITY, STATE, ZIP]

**Loan Number(s):**

[INSERT]

**Property Owner:**

 [INSERT]

This Mortgage Holder Consent to a voluntary Benefit Assessment (this “**Consent**”) is given by the undersigned entity (the “**Mortgage Holder**”) with respect to the Loan defined below which is secured by the real property located in Washoe County, Nevada (the “County”) more specifically described on **Exhibit A** hereto (the “**Property**”), together with all improvements located thereon and certain personal property located on the Property as the same is more specifically described in the Deed of Trust defined below (collectively, the “**Collateral**”).

RECITALS:

A. Mortgage Holder made a loan evidenced by a promissory note (the “**Note**”) dated [INSERT DATE] in the original principal amount of [$ INSERT] (the “**Loan**”) to [INSERT PROPERTY OWNER’S NAME], a [INSERT TYPE OF BUSINESS ENTITY] organized under the laws of the state of [INSERT] [IF FOREIGN ENTITY ADD AND AUTHORIZED TO DO BUSINESS IN NEVADA] (the “**Property Owner**”), which Loan is secured, in part, by a Deed of Trust (the “**Deed of Trust**”), of even date with the Note given by Property Owner for the benefit of Mortgage Holder, and recorded on [INSERT DATE] in the public records of Washoe County, Nevada (the “**Records**”) (together with any other document executed by Property Owner in favor of Mortgage Holder and securing the Loan, the “**Loan Documents**,” which term includes any and all extensions, consolidations, amendments, modifications and supplements to such documents).

B. Mortgage Holder is in receipt of written notice (the “**Notice**”) from the Property Owner that Owner intends to finance installation on the Property certain energy efficiency and/or renewable energy improvements that will be permanently fixed to the Property (the “**Authorized Improvements**”) by participating in the Reno Commercial Property Assessed Clean Energy financing program (the “**Program**”), which is administered by the City of Reno and its third-party program administrator.

C. The Property Owner, upon receipt of this Consent, intends to select a capital provider approved for participation in connection with the Program (the “**Qualified Capital Provider**”), to fund amounts approved for the funding of the Authorized Improvements (the “**Financing**”) under the terms of an Assessment and Financing Agreement (the “**Financing Agreement**”) executed by the City of Reno, the Property Owner and the Qualified Capital Provider to be recorded with the Recorder against the Property. The Financing shall not exceed the principal sum of [$ INSERT].

D. Mortgage Holder understands that, as a result of the Financing Agreement, a resulting benefit assessment (the “**Benefit Assessment**”) described in the Financing Agreement and identified in the Notice will be levied on the Property, and that the Benefit Assessment will be billed by the City and collected in installments for repayment to the Qualified Capital Provider which has provided the Financing in the same manner as and subject to the penalties, remedies and lien priorities pursuant to Nevada Revised Statutes.

MORTGAGE HOLDER CONSENT:

**NOW, THEREFORE, IN REFERENCE TO THE ABOVE RECITALS (WHICH ARE INCORPORATED AS A MATERIAL PORTION OF THE AGREEMENTS HEREIN) AND FOR VALUABLE CONSIDERATION INCLUDING THE PROMISES AND COVENANTS CONTAINED HEREIN, THE UNDERSIGNED MORTGAGE HOLDER HEREBY CONFIRMS AND AGREES AS FOLLOWS:**

1. Notwithstanding anything to the contrary contained in any of the Mortgage Holder Loan Documents, and subject to all of the terms, covenants and conditions set forth herein, Mortgage Holder hereby consents to the Financing, not to exceed the principal sum set forth in Recital D. above, and to Owner’s recording the Financing Agreement against the Property and to the placement of the Benefit Assessment against the Property. The Benefit Assessment and the Owner entering into the Financing Agreement shall not constitute a default under the Loan Documents.

2. The Loan Documents and the liens created thereunder shall be and the same are hereby made and shall continue to be subject to the Benefit Assessment and the obligations created by the Financing Agreement and the terms, covenants and conditions contained therein.

3. This Consent shall not prohibit Mortgage Holder from pursuing any and all rights and remedies available at law or in equity to collect from Owner all amounts due to it under the Mortgage Loan Documents; on the condition, however, that such enforcement shall be subject to the Benefit Assessment until the Benefit Assessment and all obligations under the Financing Agreement are paid in full through the collection thereof together with real property taxes due in connection with the ownership of the Property. Accordingly, Mortgage Holder shall have the right under the Program to cure any nonpayment by Owner of real property taxes and assessments (including the Benefit Assessment) to the same extent as Mortgage Holder has a right to cure nonpayment of real property taxes before any lien therefor is enforced by the City or City’s assignee(s).

4. The Mortgage Holder hereby acknowledges that Owner, the Qualified Capital Provider, and the City of Reno will rely on this Consent in accepting the Property into the Program. Mortgage Holder hereby represents that it is authorized to execute and deliver this Consent and abide by the terms and conditions set forth herein. This Consent shall be recorded in the County Records.

Dated this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 201\_\_\_\_\_.

MORTGAGE HOLDER CONSENT TO BENEFIT ASSESSMENT

Signature Page

**MORTGAGE HOLDER:**

By:

Printed Name:

Title:

Date:

STATE OF )

 ) ss.

COUNTY OF )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 20\_\_\_, by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Witness my hand and official seal.

Notary Public

My commission expires:

**EXHIBIT A**

**PROPERTY LEGAL DESCRIPTION**

[SEE ATTACHED]