

**CLIMATESMART LOAN AGREEMENT**

1. This Loan Agreement is made this \_\_\_\_ day of \_\_\_\_\_, 2009, by and among \_\_\_\_\_ (“Property Owner”) and Boulder County, a body corporate and politic (“County”).

2. County makes this loan to Property Owner pursuant to, and as consideration for, Property Owner’s participation in the Boulder County Clean Energy Options Local Improvement District. The purpose of this loan is for the purchase and installation of the following renewable energy/energy efficiency measures on the Property Owner’s property:

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County shall reimburse Property Owner’s contractor(s) for materials and work performed as estimated by the bid(s) submitted by Property Owner in his/her/their application for proceeds from the District and as specified in this Paragraph upon receipt by the loan originator of evidence from Property Owner of satisfactory completion of the work performed by each contractor.

3. The property address (“Premises”) on which installation of the above-referenced following renewable energy/energy efficiency measures is as follows:

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4. The total principal amount of Property Owner’s loan is \$\_\_\_\_\_.

The total estimated cost of the loan will include principal, bond discount premium, capitalized interest, debt service reserve, and cost of issuance, as exhibited in the attached schedules (Exhibit "A"). At the time of signing of this Agreement, the attached Exhibit "A" is based on the "not to exceed" interest rate contained in same for both tax-exempt and taxable amounts

THE NOT TO EXCEED ANNUAL INTEREST RATES FOR PROPERTY OWNER'S ABOVE-DESCRIBED LOAN PRINCIPAL AMOUNT SHALL BE:

6.75% for tax-exempt loan or portion of loan; and

8.75% for taxable loan or portion of loan.

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5. Property Owner acknowledges and agrees that the County shall levy a special tax assessment on the Premises located at the address listed in Paragraph 3 above which is subject to the installation of approved renewable energy/energy efficiency measures under Boulder County's ClimateSmart Loan Program.

Property Owner's obligation to commence repayment shall begin with the tax assessment for the calendar year 2009 payable with Property Owner's property taxes in 2010. Regardless of whether installation of the approved measures described in Paragraph 2 above have been completed, Property Owner's property shall be included on the assessment roll for the special assessment which will be adopted by the County as of December 1<sup>st</sup>, 2009. Property Owner shall pay this special tax assessment to the County Treasurer over a maximum period of fifteen (15) years in the same manner as the property taxes assessed on the Premises by the County Assessor.

6. Although this Agreement may be signed by more than one person, each of the undersigned, as owners of the Premises subject to the special assessment, understand that they are each as individuals responsible and jointly and severally liable for payments of each year's payment of the special assessment.

7. If for any reason Property Owner fails to make any payment of the special assessment as required on the yearly schedule for the payment of taxes to the County Treasurer, Property Owner shall be in default and delinquent in payment of the special assessment. County can then avail itself of all statutory remedies in collecting on such delinquency.

8. Property Owner understands that loans through the ClimateSmart Loan Program are funded through both tax-exempt and taxable bonds. Loans funded through the tax-exempt bond are subject to certain income qualifications that aProperty Owner must meet in order to be eligible. If Property Owner has applied for a tax-exempt loan, Property Owner shall complete the attached Affidavit setting forth Property Owner's total yearly household income and number of people in Property Owner's household and shall provide documentation of such income and household number as specified in such Affidavit.

9. Property Owner may be eligible for certain tax benefits in connection with interest payments on the tax-exempt loan, or on the portion of the loan that may be tax-exempt, and should consult with a tax professional regarding such potential benefits. Boulder County makes no representations regarding the eligibility of tax credits, deductions, or other tax consequences.

10. County shall have the right to inspect the renewable energy/energy efficiency measures installed on the Premises if it receives information that Property Owner has engaged in fraudulent activities with respect to the ClimateSmart Loan Program.

11. Property Owner hereby agrees to waive the notice and hearing requirements under C.R.S. § 30-20-608 (1) (d) regarding apportionment of Property Owner's special assessment and acknowledges that such notice is not required, pursuant to C.R.S. § 30-20-608 (2).

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Property Owner	Date
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Property Owner	Date
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Property Owner	Date
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BOULDER COUNTY

By: \_\_\_\_\_  
Authorized Signature

Date: \_\_\_\_\_

**PROPERTY OWNER'S INCOME STATEMENT FOR TAX-EXEMPT LOANS**

I/we, the undersigned, the owner of a residence located at \_\_\_\_\_ (the "Residence"), which is within the Boulder County Clean Energy Options Local Improvement District serviced by the Boulder County ClimateSmart Loan Program, (the "Program"), do hereby depose and say, under penalty of perjury, that each of the following statements are true, correct, and complete in all respects:

1. **Income.**

(a) An accurate calculation of my/our Current Annual Household Income, is as shown:

(i) My/our adjusted gross income from line 22 of IRS Form 1040, from line 15 of IRS Form 1040A or line 4 of IRS Form 1040EZ) for tax year 20\_\_ was: \$ \_\_\_\_\_

(ii) The total adjusted gross income of each additional resident who is expected to live within the Residence (determined for each such person as in (a) above, for tax year 20\_\_ was: \$ \_\_\_\_\_

(iii) Total Adjusted Household Gross Income: \$ \_\_\_\_\_

2. **Location of Residence.**

(a) The Residence is located at the address specified on the first page of the Loan Agreement, which is within the Program Area; OR

(b) The Residence subject to improvements financed by the Program is located within the LID in Census Tract # \_\_\_\_\_.

3. **Residents.** The number of persons in my/our family who are to reside at the Residence is \_\_\_\_\_.

4. **Verification.** I/we understand that the County or its authorized representatives intend to conduct investigations in order to verify the truth and completeness of the statements set forth herein. I/we hereby agree to provide access to such information, past income tax returns, canceled checks, or receipts evidencing payment of rent, utility statements, employment records, and similar data, as may be necessary in connection with such verification procedure.

4. **Penalty.** The statements set forth herein are made under penalty of perjury. I/we understand that perjury is a felony offense punishable by fine or imprisonment or both.

Name(s) of Property Owner(s):

Signature of Property Owner(s):

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

**VERIFICATION BY LOAN ORIGINATOR**

I have reviewed the Property Owner's income reported in Section 1 in this Statement, and have compared it with tax or other documents provided by the Property Owner to verify the accuracy of the reported income. The information in the provided documents support the Property Owner's income statement.

\_\_\_\_\_

Signature of Loan Originator

