

Loan Summary of Conditions

Below are the straightforward Program requirements for a direct loan that will be set forth in a Commitment Letter and/or Loan Documents, along with a number of other standard provisions that would typically be included in a commercial lease or lending transaction. The Commitment Letter is only drafted and executed upon review of a complete project application by the Program Administrator, Abundant Power Solutions, LLC, and approval by the Loan Review and Governance Committee of St. Louis County SAVES, LLC:

- Project must provide energy and/or utility savings that will reasonably achieve payback of loan or credit costs within 10 years. Refer to the Technical Guide posted at www.StLouisCountySAVES.com for additional guidance. Although performance guarantees or insurance may and can be offered by participating contractors or vendors, the Program does not require guaranteed performance contracts be provided to the borrower. These details and associated costs, if any, are left entirely up to the borrower and contractors.
- Utility account data release for up to 3 years prior, then through the term of the loan on all utility accounts impacted by a program subsidized loan.
- \$500 application fee, non-refundable and payable upon submission of the application, to:
 - St. Louis County SAVES, LLC
 - c/o Abundant Power Solutions, LLC
 - 2201 South Boulevard – Suite 300
 - Charlotte, NC 28203
- **3.5%** Interest Rate, fixed
- 3% Origination Fee
- Reasonable and customary legal closing costs (document drafting, security perfection, UCC filing, etc)
- Pre-qualification of all service providers (installing contractors/vendors, engineers and ESCO's) participating in the project, as determined by the Program Administrator

Other points typically included in a Commitment Letter will be as follows:

- Appropriate collateral/security for equipment installed through use of loan proceeds
- Loan funded through draw downs as Project progresses to completion, if requested
- Borrower shall provide performance bonds on each of the Project contractors, if requested
- Review and approval of contracts applicable to the Project
- Compliance with latest program Technical Guide and Service Provider Application Guide as posted online at www.StLouisCountySAVES.com
- Compliance with "Exhibit A"