

SECOND AMENDMENT TO ENERGY PROJECT COOPERATIVE AGREEMENT

This Second Amendment to Energy Project Cooperative Agreement (this **Second Amendment**) is made by the Bexley, Columbus, Dublin, Grove City, Hilliard, Perry Township, Whitehall, Worthington Regional Energy Special Improvement District, Inc. doing business under the registered trade name Columbus Regional Energy Special Improvement District, Inc. (the **ESID**), Hayden Columbus, LLC (the **Owner**), the City of Columbus, Ohio (the **City**), and PACEWell 2 LLC (as successor in interest to Greenworks Lending LLC, the **Investor**) as of [____], 2020. This Amendment uses capitalized terms as defined in this Amendment or, if not defined in this Amendment, as defined in the Energy Project Cooperative Agreement dated as of June 28, 2018 among the ESID, the Owner, the City, and Greenworks Lending LLC (the **Original Energy Project Cooperative Agreement**) as amended by the First Amendment dated as of December 10, 2019 among the ESID, the Owner, the City, and the Investor (the **First Amendment** and, together with the Original Energy Project Cooperative Agreement, the **Energy Project Cooperative Agreement**).

BACKGROUND

The ESID, the Owner, the City, and the Greenworks Lending LLC entered into the Original Energy Project Cooperative Agreement as of June 28, 2018. Greenworks Lending LLC assigned its interests in the Energy Project Cooperative Agreement to the Investor pursuant to the Assignment and Assumption of Energy Project Cooperative Agreement dated as of July 11, 2018, by and between Greenworks Lending LLC and the Investor. The ESID, the Owner, the City, and the Investor entered into the First Amendment as of December 10, 2019. Since the date of the First Amendment, the Parties have agreed to amend the Energy Project Cooperative Agreement as reflected in this Second Amendment. The Parties therefore agree as follows:

AGREEMENT

Section 1. Amendments to Energy Project Cooperative Agreement.

- A. The first sentence of Section 4.1 of the Energy Project Cooperative Agreement is hereby amended by deleting “\$4,672,351.96” and replacing it with “\$5,037,370.75.”
- B. The final paragraph of Section 4.2 of the Energy Project Cooperative Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

Additionally, on the date this Agreement initially became effective, the Investor disbursed closing costs related to the financing described in this Agreement as described in amended **Exhibit F** to this Agreement, and, on the date the Second Amendment becomes effective, the Investor shall further disburse additional closing costs related to the

amendment to the financing described in this Agreement, as amended, as described in amended **Exhibit F** to this Agreement. Without limiting the generality of the foregoing, disbursements made pursuant to this paragraph may be for fees to the Investor, fees to the ESID, legal fees, fees to the City, and other closing costs or contingencies.

- C. The second sentence of Section 4.6 is hereby amended by deleting “January 31, 2020” and replacing it with “January 31, 2021” and by deleting “January 31, 2044” and replacing it with “January 31, 2045.”
- D. The schedule in Exhibit B of the Energy Project Cooperative Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

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| Period | Delinquent After Date | Payment | Interest | Principal | Principal Remaining | Fees (% of Pmt) | Total Payment Due |
|--------|-----------------------|--------------|--------------|--------------|---------------------|-----------------|-------------------|
| 1 | 2/1/2021 | \$211,848.05 | \$173,789.29 | \$38,058.76 | \$4,999,311.99 | \$1,059.24 | \$212,907.29 |
| 2 | 8/1/2021 | \$211,848.05 | \$169,664.15 | \$42,183.90 | \$4,957,128.09 | \$1,059.24 | \$212,907.29 |
| 3 | 2/1/2022 | \$211,848.05 | \$171,020.92 | \$40,827.13 | \$4,916,300.96 | \$1,059.24 | \$212,907.29 |
| 4 | 8/1/2022 | \$211,848.05 | \$166,846.96 | \$45,001.09 | \$4,871,299.87 | \$1,059.24 | \$212,907.29 |
| 5 | 2/1/2023 | \$211,848.05 | \$168,059.85 | \$43,788.20 | \$4,827,511.67 | \$1,059.24 | \$212,907.29 |
| 6 | 8/1/2023 | \$211,848.05 | \$163,833.68 | \$48,014.37 | \$4,779,497.30 | \$1,059.24 | \$212,907.29 |
| 7 | 2/1/2024 | \$211,848.05 | \$164,892.66 | \$46,955.39 | \$4,732,541.91 | \$1,059.24 | \$212,907.29 |
| 8 | 8/1/2024 | \$211,848.05 | \$161,497.99 | \$50,350.06 | \$4,682,191.85 | \$1,059.24 | \$212,907.29 |
| 9 | 2/1/2025 | \$211,848.05 | \$161,535.62 | \$50,312.43 | \$4,631,879.42 | \$1,059.24 | \$212,907.29 |
| 10 | 8/1/2025 | \$211,848.05 | \$157,194.41 | \$54,653.64 | \$4,577,225.78 | \$1,059.24 | \$212,907.29 |
| 11 | 2/1/2026 | \$211,848.05 | \$157,914.29 | \$53,933.76 | \$4,523,292.02 | \$1,059.24 | \$212,907.29 |
| 12 | 8/1/2026 | \$211,848.05 | \$153,509.22 | \$58,338.83 | \$4,464,953.19 | \$1,059.24 | \$212,907.29 |
| 13 | 2/1/2027 | \$211,848.05 | \$154,040.89 | \$57,807.16 | \$4,407,146.03 | \$1,059.24 | \$212,907.29 |
| 14 | 8/1/2027 | \$211,848.05 | \$149,567.52 | \$62,280.53 | \$4,344,865.50 | \$1,059.24 | \$212,907.29 |
| 15 | 2/1/2028 | \$211,848.05 | \$149,897.86 | \$61,950.19 | \$4,282,915.31 | \$1,059.24 | \$212,907.29 |
| 16 | 8/1/2028 | \$211,848.05 | \$146,154.48 | \$65,693.57 | \$4,217,221.74 | \$1,059.24 | \$212,907.29 |
| 17 | 2/1/2029 | \$211,848.05 | \$145,494.15 | \$66,353.90 | \$4,150,867.84 | \$1,059.24 | \$212,907.29 |
| 18 | 8/1/2029 | \$211,848.05 | \$140,870.08 | \$70,977.97 | \$4,079,889.87 | \$1,059.24 | \$212,907.29 |
| 19 | 2/1/2030 | \$211,848.05 | \$140,756.20 | \$71,091.85 | \$4,008,798.02 | \$1,059.24 | \$212,907.29 |
| 20 | 8/1/2030 | \$211,848.05 | \$136,048.58 | \$75,799.47 | \$3,932,998.55 | \$1,059.24 | \$212,907.29 |
| 21 | 2/1/2031 | \$211,848.05 | \$135,688.45 | \$76,159.60 | \$3,856,838.95 | \$1,059.24 | \$212,907.29 |
| 22 | 8/1/2031 | \$211,848.05 | \$130,891.47 | \$80,956.58 | \$3,775,882.37 | \$1,059.24 | \$212,907.29 |
| 23 | 2/1/2032 | \$211,848.05 | \$130,267.94 | \$81,580.11 | \$3,694,302.26 | \$1,059.24 | \$212,907.29 |
| 24 | 8/1/2032 | \$211,848.05 | \$126,068.06 | \$85,779.99 | \$3,608,522.27 | \$1,059.24 | \$212,907.29 |
| 25 | 2/1/2033 | \$211,848.05 | \$124,494.02 | \$87,354.03 | \$3,521,168.24 | \$1,059.24 | \$212,907.29 |
| 26 | 8/1/2033 | \$211,848.05 | \$119,499.65 | \$92,348.40 | \$3,428,819.84 | \$1,059.24 | \$212,907.29 |
| 27 | 2/1/2034 | \$211,848.05 | \$118,294.28 | \$93,553.77 | \$3,335,266.07 | \$1,059.24 | \$212,907.29 |
| 28 | 8/1/2034 | \$211,848.05 | \$113,190.59 | \$98,657.46 | \$3,236,608.61 | \$1,059.24 | \$212,907.29 |
| 29 | 2/1/2035 | \$211,848.05 | \$111,663.00 | \$100,185.05 | \$3,136,423.56 | \$1,059.24 | \$212,907.29 |
| 30 | 8/1/2035 | \$211,848.05 | \$106,442.37 | \$105,405.68 | \$3,031,017.88 | \$1,059.24 | \$212,907.29 |
| 31 | 2/1/2036 | \$211,848.05 | \$104,570.12 | \$107,277.93 | \$2,923,739.95 | \$1,059.24 | \$212,907.29 |
| 32 | 8/1/2036 | \$211,848.05 | \$99,772.63 | \$112,075.42 | \$2,811,664.53 | \$1,059.24 | \$212,907.29 |
| 33 | 2/1/2037 | \$211,848.05 | \$97,002.43 | \$114,845.62 | \$2,696,818.91 | \$1,059.24 | \$212,907.29 |
| 34 | 8/1/2037 | \$211,848.05 | \$91,523.29 | \$120,324.76 | \$2,576,494.15 | \$1,059.24 | \$212,907.29 |
| 35 | 2/1/2038 | \$211,848.05 | \$88,889.05 | \$122,959.00 | \$2,453,535.15 | \$1,059.24 | \$212,907.29 |
| 36 | 8/1/2038 | \$211,848.05 | \$83,266.85 | \$128,581.20 | \$2,324,953.95 | \$1,059.24 | \$212,907.29 |
| 37 | 2/1/2039 | \$211,848.05 | \$80,210.91 | \$131,637.14 | \$2,193,316.81 | \$1,059.24 | \$212,907.29 |
| 38 | 8/1/2039 | \$211,848.05 | \$74,435.69 | \$137,412.36 | \$2,055,904.45 | \$1,059.24 | \$212,907.29 |
| 39 | 2/1/2040 | \$211,848.05 | \$70,928.70 | \$140,919.35 | \$1,914,985.10 | \$1,059.24 | \$212,907.29 |
| 40 | 8/1/2040 | \$211,848.05 | \$65,348.87 | \$146,499.18 | \$1,768,485.92 | \$1,059.24 | \$212,907.29 |
| 41 | 2/1/2041 | \$211,848.05 | \$61,012.76 | \$150,835.29 | \$1,617,650.63 | \$1,059.24 | \$212,907.29 |
| 42 | 8/1/2041 | \$211,848.05 | \$54,899.02 | \$156,949.03 | \$1,460,701.60 | \$1,059.24 | \$212,907.29 |
| 43 | 2/1/2042 | \$211,848.05 | \$50,394.21 | \$161,453.84 | \$1,299,247.76 | \$1,059.24 | \$212,907.29 |
| 44 | 8/1/2042 | \$211,848.05 | \$44,093.22 | \$167,754.83 | \$1,131,492.93 | \$1,059.24 | \$212,907.29 |
| 45 | 2/1/2043 | \$211,848.05 | \$39,036.51 | \$172,811.54 | \$958,681.39 | \$1,059.24 | \$212,907.29 |
| 46 | 8/1/2043 | \$211,848.05 | \$32,535.25 | \$179,312.80 | \$779,368.59 | \$1,059.24 | \$212,907.29 |
| 47 | 2/1/2044 | \$211,848.05 | \$26,888.22 | \$184,959.83 | \$594,408.76 | \$1,059.24 | \$212,907.29 |
| 48 | 8/1/2044 | \$211,848.05 | \$20,284.20 | \$191,563.85 | \$402,844.91 | \$1,059.24 | \$212,907.29 |
| 49 | 2/1/2045 | \$211,848.05 | \$13,898.15 | \$197,949.90 | \$204,895.01 | \$1,059.24 | \$212,907.29 |
| 50 | 8/1/2045 | \$211,848.05 | \$6,953.04 | \$204,895.01 | | \$1,059.24 | \$212,907.29 |

E. The table in Exhibit F to the Energy Project Cooperative Agreement is hereby amended by deleting it in its entirety and replacing it with the following:

| Cost | Amount |
|---|---------------------------|
| ESID Legal Fee (paid at initial closing) | 31,000.00 |
| ESID Legal Fee (payable at amendment) | 3,000.00 |
| Investor Origination Fee (paid at initial closing) | 51,521.20 |
| Investor Origination Fee (payable at amendment) | 8,500.00 |
| ESID Fee (paid at initial closing) | 10,733.58 |
| Pass-through transaction cost (paid at initial closing) | 4,497.00 |
| City Fee (payable at amendment) | <u>500.00</u> |
| | |
| <i>Total paid at initial closing</i> | <i>\$87,751.78</i> |
| <i>Total payable at amendment</i> | <i><u>\$12,000.00</u></i> |
| Total: | <u>\$99,751.78</u> |
| | |
| Capitalized Interest (paid) | \$281,167.18 |
| Capitalized Interest (payable after date of amendment) | \$349,517.41 |

Section 2. No Further Amendment.

Except as explicitly modified by this Second Amendment, the Energy Project Cooperative Agreement shall remain unmodified and in full force and effect.

Section 3. Compliance with Amendment Procedures.

The Parties hereby acknowledge and agree that in compliance with Section 6.9 of the Energy Project Cooperative Agreement, this Second Amendment constitutes a written agreement signed by each of the Parties materially affected by the amendments, changes, modifications, and alterations contained in this Second Amendment.

Section 4. Execution Counterparts.

This Second Amendment may be executed in counterpart and in any number of counterparts, each of which shall constitute an original of this Second Amendment, and all of which together shall constitute one and the same agreement.

[Signature Pages Immediately Follow]

As evidence of their intent to be bound by the provisions of this Second Amendment, the ESID, the Owner, the City, and the Investor have caused this Amendment to be duly executed in their respective names by their duly authorized officers, all as of the date first written above.

BEXLEY, COLUMBUS, DUBLIN, GROVE CITY, HILLIARD,
PERRY TOWNSHIP, WHITEHALL, WORTHINGTON
REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT,
INC., D/B/A:

COLUMBUS REGIONAL ENERGY SPECIAL
IMPROVEMENT DISTRICT, INC., as the ESID

By: _____

Name: _____

Title: _____

HAYDEN COLUMBUS, LLC, as the Owner

By: _____

Name: Michael A. Tomko

Title: Manager

GREENWORKS LENDING LLC, as the
Investor

By: _____

Name: _____

Title: _____

CITY OF COLUMBUS, OHIO, as the City

By: _____

Name: _____

Title: _____

CITY FISCAL OFFICER CERTIFICATE

The undersigned, Fiscal Officer of the City of Columbus, Ohio, hereby certifies that the moneys required to meet the obligations of the City during the year 2020 under the foregoing Second Amendment to Energy Project Cooperative Agreement have been lawfully appropriated by the City Council of the City of Columbus, Ohio for such purpose and are in the treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Ohio Revised Code Sections 5705.41 and 5705.44.

Fiscal Officer
City of Columbus, Ohio

Dated: _____, 2020