



# TEMPLATE TERM SHEET

## SUMMARY

The following Template Term Sheet has been prepared by the U.S. Environmental Protection Agency (EPA) for prospective public system borrowers that might obtain financing from the EPA's Water Infrastructure Finance and Innovation Act (WIFIA) program. This Template Term Sheet is intended to provide reference as to the potential terms and conditions that may be applicable in a WIFIA transaction with public system borrowers, including the various options that the WIFIA program can offer. The final terms and conditions of a transaction will take into account the specific credit, legal and technical analyses relevant to the actual borrower and project.

### THIS TEMPLATE TERM SHEET INCLUDES THE FOLLOWING SECTIONS:

- Parties to the WIFIA transaction
- Project description
- WIFIA loan amount
- Interest rate and payment dates
- Dedicated source of repayment
- Security and lien priority
- Key dates (e.g. projected substantial completion date; final maturity date)
- Prepayment
- Conditions precedent to effectiveness and disbursement of the WIFIA loan
- Representations and warranties
- Covenants
- Events of default and potential remedies
- Governing law

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UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

[Date]

[Borrower name]

[Borrower address]

RE: WIFIA Loan Term Sheet for the [Project name] (WIFIA Project No. [\_\_\_\_])

Ladies and Gentlemen:

This WIFIA Loan Term Sheet (this “**Term Sheet**”) constitutes (a) the approval of the United States Environmental Protection Agency, acting by and through the Administrator of the Environmental Protection Agency (hereinafter, the “**USEPA**”), of the application for credit assistance of the Borrower (as defined below) dated [\_\_\_\_] (the “**Application**”) and (b) the agreement of USEPA to provide financing for the above-referenced project (as further described below, the “**Project**”) in the form of a secured loan (the “**WIFIA Loan**”), pursuant to the Water Infrastructure Finance and Innovation Act (“**WIFIA**”), § 5021 *et seq.* of Public Law 113-121 (as amended by Public Law 114-94 and Public Law 114-322) (the “**Act**”), codified as 33 U.S.C. §§ 3901-3914, subject in all respects to the terms and conditions contained herein and the execution of the WIFIA loan agreement, to be entered into on or after the date hereof (the “**WIFIA Loan Agreement**”), and the terms and conditions contained therein. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the [WIFIA Loan Agreement]<sup>1</sup>.

USEPA’s agreement to provide WIFIA credit assistance to the Project is based upon the Application and the supplemental information and documents, including the base case financial model, provided to USEPA. This Term Sheet is an agreement of USEPA only to the terms specified herein, which may be modified or supplemented by USEPA in its discretion at any time and from time to time during the course of its due diligence and credit approval process. In addition, WIFIA credit assistance is subject in all respects to the execution of the WIFIA Loan Agreement on terms and conditions acceptable to USEPA.

By executing this Term Sheet, the Borrower confirms its agreement to reimburse USEPA for any and all fees and expenses that USEPA incurs for legal counsel, financial advice, and other consultants in connection with the evaluation of the Project and the negotiation and preparation of the WIFIA Loan Agreement and related documents, whether or not such agreement is ultimately executed.

<sup>1</sup> Reference to appropriate document to be adjusted if the term sheet is executed prior to execution of the WIFIA Loan Agreement. Solely for purposes of this template, defined terms have been set out in Annex A for reference.

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This Term Sheet shall be governed by the federal laws of the United States of America if and to the extent such federal laws are applicable, and the internal laws of the State of [\_\_\_\_], if and to the extent such federal laws are not applicable.

INDICATIVE TERMS OF THE WIFIA LOAN

WIFIA LENDER	United States Environmental Protection Agency, an agency of the United States of America, acting by and through the Administrator of the Environmental Protection Agency (the “ <b>WIFIA Lender</b> ”).
BORROWER	[ <i>Borrower name</i> ], a [ <i>type of entity</i> ] organized and existing under [ <i>specify U.S. state or territory of organization</i> ] (the “ <b>Borrower</b> ”).
PROJECT	The project consists of the [ <i>project description</i> ], located in [ <i>location of project</i> ] (the “ <b>Project</b> ”).
WIFIA LOAN AMOUNT	A maximum principal amount (sum of disbursements) not to exceed \$[ <i>amount</i> ]; provided that (a) the maximum principal amount of the WIFIA Loan, together with the amount of any other credit assistance provided under the Act, shall not exceed forty-nine percent (49%) of reasonably anticipated Eligible Project Costs, [and] (b) the total federal assistance for the Project, including but not limited to the original principal amount of the WIFIA Loan and all federal direct and indirect grants, shall not exceed eighty percent (80%) of Total Project Costs[.], and (c) such amount does not include any interest that may be capitalized in accordance with the WIFIA Loan Agreement and added to the principal amount of the WIFIA Loan.]
INTEREST RATE; PAYMENT DATES	<p>The WIFIA Loan shall bear interest at a fixed rate, calculated by adding one basis point (0.01%) to the rate of securities of a similar maturity (based on the weighted-average life of the WIFIA Loan) as published, on the execution date of the WIFIA Loan Agreement, in the United States Treasury Bureau of Public Debt’s daily rate table for State and Local Government Series (SLGS) securities, currently located on the Internet at <a href="https://www.treasurydirect.gov/GA-SL/SLGS/selectSLGSDate.htm">https://www.treasurydirect.gov/GA-SL/SLGS/selectSLGSDate.htm</a>.</p> <p>Interest shall accrue and be computed on the basis of a 360-day year of twelve (12) thirty (30) day months, and will be compounded semi-annually.</p> <p>The WIFIA Loan shall also bear default interest at a rate of 200 basis points above the otherwise applicable interest rate, at such</p>

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	<p>times and upon such terms as [shall be] provided in the WIFIA Loan Agreement.</p> <p>Principal of the WIFIA Loan shall be repaid in [<i>specify number</i>] [semi-][annual] installments on [[<i>date</i>] and] [<i>date</i>] of each year, beginning on [<i>first principal payment date</i>].</p> <p>Interest shall be paid in arrears on [<i>date</i>] and [<i>date</i>] of each year, beginning on [<i>first interest payment date</i>].<sup>2</sup></p> <p>[Subject to the terms and conditions of the WIFIA Loan Agreement, no principal or interest shall be paid during the capitalized interest period.]</p>
DEDICATED SOURCE OF REPAYMENT	The dedicated source of repayment for the WIFIA Loan shall be [ <i>describe dedicated revenue source, e.g. system revenues</i> ]. <sup>3</sup>
SECURITY AND LIEN PRIORITY[; WIFIA SPRINGING LIEN] <sup>4</sup>	<p>The WIFIA Loan shall be secured by [<i>description of pledged collateral</i>]. The debt obligation of the Borrower under the WIFIA Loan shall be evidenced through the issuance by the Borrower of the WIFIA bond<sup>5</sup>.</p> <p>The Borrower's [<i>dedicated revenue source</i>] shall be deposited into [<i>designated revenue account</i>] and applied in the following order of priority: [<i>describe flow of funds</i>].</p>
PROJECTED SUBSTANTIAL COMPLETION DATE	[ <i>Date that Project is expected to achieve substantial completion</i> ].

<sup>2</sup> Debt service payment commencement date shall in no event be later than five (5) years after the Substantial Completion Date of the Project (unless the Borrower is a state infrastructure financing authority, in which case such date shall be no later than five (5) years after the date of initial disbursement of the WIFIA Loan).

<sup>3</sup> Pursuant to the WIFIA statute (33 USC §3907(a)(3) and regulations (40 CFR 35.10045(a)(4)), this dedicated revenue source should also secure the other project obligations of the Project.

<sup>4</sup> If after discussions between the WIFIA Lender and the Borrower, the parties agree that the WIFIA Loan will be a subordinate debt obligation, the WIFIA Loan Agreement will require springing lien language as follows: "Upon the occurrence of a Bankruptcy Related Event with respect to the Borrower, the WIFIA Loan shall be secured by a first priority security interest in the [*pledged collateral*] and shall be *pari passu* with the Borrower's other senior obligations, automatically and without the need for any notice to or from any Person, physical delivery, recordation, filing or further act."

<sup>5</sup> The type of evidence of the Borrower's debt obligation may be adjusted depending on the Borrower's existing debt structures and discussions with the WIFIA Lender, e.g. bond vs. promissory note vs. direct loan.

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FINAL MATURITY DATE	[Date]; provided that the Final Maturity Date shall be no later than the date that is thirty-five (35) years following the Substantial Completion Date. <sup>6</sup>
PREPAYMENT	<p>[The WIFIA Loan shall be subject to mandatory prepayment, without prepayment premium, (a) upon delivery to the Borrower by the WIFIA Lender of a Project Event of Default notice or (b) from net loss insurance proceeds.]</p> <p>The Borrower may prepay the WIFIA Loan in whole or in part, at any time, without penalty or premium; provided that any such prepayment shall be in a minimum principal amount of \$1,000,000 or any integral multiple of \$1.00 in excess thereof, and otherwise in accordance with the WIFIA Loan Agreement.</p>
CONDITIONS PRECEDENT TO CLOSING	<p>The WIFIA Loan Agreement shall include usual and customary conditions precedent to effectiveness for loans of this nature or that are otherwise appropriate in the judgment of the WIFIA Lender, including, without limitation:</p> <ul style="list-style-type: none"> <li>• Borrower’s organization, power and authority, including evidence of authorizing resolution or ordinance</li> <li>• Copies of Borrower’s existing indenture(s), principal project contracts and related security instruments</li> <li>• Governmental approvals, including necessary construction/operating permits (as applicable), compliance with the National Environmental Policy Act of 1969 (as amended), procurement of Federal Employer Identification Number and Data Universal Numbering System (“DUNS”) number and registration with federal System for Award Management (“SAM”)</li> <li>• Borrower certificates (e.g. officer’s, incumbency, non-debarment) and report (e.g. estimated savings, benefits)</li> <li>• Legal opinions</li> <li>• Two final investment grade rating letters</li> <li>• Base case financial model and Project budget, including development of plan and identification of revenues to operate, maintain and repair the Project over its useful life</li> <li>• Sufficiency of committed source of funds</li> </ul>

<sup>6</sup> If the useful life of the Project is less than 35 years, the final maturity date may not be later than the useful life of the Project. If the Borrower is a state infrastructure financing authority, the Final Maturity Date shall not be later than 35 years after the date on which WIFIA loan amounts are first disbursed.

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	<ul style="list-style-type: none"> <li>• Compliance with maximum caps of WIFIA Loan constituting no more than 49% of Eligible Project Costs and total federal assistance constituting no more than 80% of Total Project Costs</li> <li>• Records of Eligible Project Costs incurred prior to closing</li> <li>• Evidence of insurance</li> <li>• Payment of fees</li> <li>• True, correct and complete representations and warranties</li> </ul>
CONDITIONS PRECEDENT TO DISBURSEMENT	<p>The WIFIA Loan Agreement shall include usual and customary conditions precedent to disbursement for loans of this nature or that are otherwise appropriate in the judgment of the WIFIA Lender, including, without limitation:</p> <ul style="list-style-type: none"> <li>• Updated financial plan or model</li> <li>• Copies of any additional indenture(s), principal project contracts and related security instruments</li> <li>• Governmental approvals necessary at disbursement date</li> <li>• Aggregate disbursements not in excess of Eligible Project Costs</li> <li>• Sufficiency of committed source of funds</li> <li>• No default or event of default</li> <li>• Insurance in full force and effect</li> <li>• True, correct and complete representations and warranties</li> <li>• No Material Adverse Effect</li> <li>• Disbursement request with required documentation</li> <li>• Payment of fees</li> </ul>
REPRESENTATIONS	<p>The WIFIA Loan Agreement shall include usual and customary representations and warranties for loans of this nature or that are otherwise appropriate in the judgment of the WIFIA Lender, including, without limitation:</p> <ul style="list-style-type: none"> <li>• Borrower's organization, power and authority</li> <li>• Due execution and enforceability of Borrower documents</li> <li>• Non-contravention</li> <li>• Consents and approvals</li> <li>• Litigation</li> <li>• Security and pledge</li> <li>• No debarment</li> <li>• Compliance with law, including the Office of Foreign Assets Control of the United States Department of the</li> </ul>

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	<p>Treasury (“OFAC”), anti-corruption, anti-laundering, securities and other federal requirements</p> <ul style="list-style-type: none"> <li>• Credit ratings</li> <li>• No defaults</li> <li>• Principal project contracts</li> <li>• Accuracy of representations and warranties and information</li> <li>• Environmental matters</li> <li>• Sufficient rights and utilities</li> <li>• Insurance</li> <li>• Title; no liens</li> <li>• Financial statements</li> <li>• Taxes</li> <li>• Sufficient funds</li> <li>• Sovereign immunity</li> <li>• No federal debt</li> <li>• Operation and maintenance</li> </ul>
COVENANTS	<p>The WIFIA Loan Agreement shall include usual and customary covenants for loans of this nature or that are otherwise appropriate in the judgment of the WIFIA Lender, including, without limitation:</p> <ul style="list-style-type: none"> <li>• Use of proceeds</li> <li>• Prosecution of work; federal verification requirements</li> <li>• Operations and maintenance</li> <li>• Insurance; loss proceeds</li> <li>• Legal structure</li> <li>• System accounts; permitted investments</li> <li>• Rate covenant or debt service coverage ratio</li> <li>• Compliance with law and federal requirements; SAM registration; DUNS number; anti-money laundering; OFAC</li> <li>• Taxes</li> <li>• Hedging</li> <li>• Sovereign immunity</li> <li>• Additional bonds/indebtedness tests</li> <li>• Permitted debt; permitted liens</li> <li>• No adverse amendments</li> <li>• Restricted payments and transfers</li> <li>• Sales, leases or assignments; mergers and acquisitions</li> <li>• No defeasance of WIFIA bond</li> </ul>

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	<ul style="list-style-type: none"> <li>• Organizational documents; fiscal year</li> <li>• Notices</li> <li>• Other reporting requirements, including but not limited to: <ul style="list-style-type: none"> <li>○ Updated financial model or plan</li> <li>○ Audited financial statements (accompanied by an officer's certificate)</li> <li>○ Quarterly construction progress reports</li> <li>○ Borrower's report (e.g. estimated savings, jobs, environmental benefits of Project)</li> </ul> </li> </ul>
EVENTS OF DEFAULT; REMEDIES	<p>The WIFIA Loan Agreement shall include usual and customary events of default for loans of this nature or that are otherwise appropriate in the judgment of the WIFIA Lender, including, without limitation:</p> <ul style="list-style-type: none"> <li>• Payment default</li> <li>• Covenant default</li> <li>• Misrepresentation default</li> <li>• Cross-default/acceleration under the Borrower's other financing documents</li> <li>• Judgments</li> <li>• Failure to maintain existence</li> <li>• Occurrence of a Bankruptcy Related Event</li> <li>• Invalidity of WIFIA loan documentation</li> <li>• Development Default</li> <li>• Cross-default under or termination of principal project contracts</li> <li>• Project abandonment or cessation of project operations</li> </ul> <p>Remedies upon an Event of Default may include but are not limited to the following:</p> <ul style="list-style-type: none"> <li>• Suspension or termination of WIFIA Lender's obligations to disburse WIFIA Loan amounts</li> <li>• Cessation of permitted capitalized interest on the WIFIA Loan</li> <li>• Declaration of the unpaid principal amount of, and interest accrued on, the WIFIA Loan and all fees and other amounts payable under the WIFIA Loan Agreement to be immediately due and payable</li> <li>• Mandatory prepayment of the WIFIA Loan</li> <li>• Application of default interest rate on the WIFIA Loan</li> <li>• Suspension or debarment of the Borrower</li> </ul>

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	<ul style="list-style-type: none"> <li>Right to institute any actions or proceedings at law or in equity for the collection of any sums due and unpaid under the WIFIA Loan Agreement</li> </ul> <p>In addition, upon the occurrence of a Bankruptcy Related Event relating to the Borrower, all obligations of the WIFIA Loan shall automatically be terminated, and the outstanding balance of the WIFIA Loan, all accrued interest, and all fees, costs, expenses, indemnities and other amounts payable in connection with the WIFIA Loan, shall automatically become immediately due and payable, without presentment, demand, notice, declaration, protest or other requirements of any kind, all of which will be expressly waived.<sup>7</sup></p>
WIFIA LOAN DOCUMENTATION	The WIFIA Loan shall be subject to the preparation, execution and delivery of the WIFIA Loan Agreement and any other loan documentation required by the WIFIA Lender in connection therewith, in each case acceptable to the WIFIA Lender and the Borrower.
GOVERNING LAW	Federal laws of the United States of America, if and to the extent such federal laws are applicable, and the internal laws of the State of [ <i>specify U.S. state or territory</i> ], if and to the extent such federal laws are not applicable.
COUNTERPARTS	This Term Sheet, and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document.

<sup>7</sup> If the WIFIA Loan is subordinate debt, remedies upon a Bankruptcy Related Event relating to the Borrower shall include that the springing lien relating to a first priority security interest shall become automatically effective for the WIFIA Loan, and that the WIFIA Lender shall have the right to inspect records relating to transfers of funds to ensure that the WIFIA Loan is being treated as a senior obligation in all respects, including relating to priority of payments.

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ANNEX A  
DEFINITIONS<sup>8</sup>

“**Act**” means the Water Infrastructure Finance and Innovation Act, as amended by Section 1445 of the Fixing America’s Surface Transportation Act of 2015, as further amended by Section 5008 of the Water Infrastructure Improvements For the Nation Act of 2016 and as may be further amended from time to time, and codified as 33 U.S.C. §§ 3901-3914.

“**Bankruptcy Related Event**” means, with respect to any Person, (a) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of such Person or any of its debts, or of a substantial part of the assets thereof, under any insolvency laws, or (ii) the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official for such Person or for a substantial part of the assets thereof and, in any case referred to in the foregoing subclauses (i) and (ii), such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered; (b) such Person shall (i) apply for or consent to the appointment of a receiver, trustee, liquidator, custodian, sequestrator, conservator or similar official therefor or for a substantial part of the assets thereof, (ii) generally not be paying its debts as they become due unless such debts are the subject of a bona fide dispute, or become unable to pay its debts generally as they become due, (iii) solely with respect to the Borrower, fail to make a payment of WIFIA debt service in accordance with the WIFIA Loan Agreement and such failure is not cured within thirty (30) days following notification by the WIFIA Lender of failure to make such payment, (iv) make a general assignment for the benefit of creditors, (v) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition with respect to it described in clause (a) of this definition, (vi) commence a voluntary proceeding under any insolvency law, or file a voluntary petition seeking liquidation, reorganization, an arrangement with creditors or an order for relief under any insolvency law, (vii) file an answer admitting the material allegations of a petition filed against it in any proceeding referred to in the foregoing subclauses (i) through (v), inclusive, of this clause (b), or (viii) take any action for the purpose of effecting any of the foregoing, including seeking approval or legislative enactment by any governmental authority to authorize commencement of a voluntary proceeding under any insolvency law; (c) solely with respect to the Borrower, (i) the [trustee] shall commence a process pursuant to which all or a substantial part of the [trust estate] may be sold or otherwise disposed of in a public or private sale or disposition pursuant to a foreclosure of the liens thereon securing the senior obligations of the Borrower, or (ii) the [trustee] shall commence a process pursuant to which all or a substantial part of the [trust estate] may be sold or otherwise disposed of pursuant to a sale or disposition of such trust estate in lieu of foreclosure; or (d) solely with respect to the Borrower, the [trustee] shall transfer, pursuant to directions issued by the bondholders, funds on deposit in any of the system accounts of the Borrower upon the occurrence and during the continuation of a System Event of Default under the WIFIA Loan

<sup>8</sup> Solely for reference purposes for this template term sheet.

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Agreement or an event of default under the Borrower's other financing documents for application to the prepayment or repayment of any principal amount of the Borrower's senior obligations other than in accordance with the provisions of such other financing documents.

**“Development Default”** means (a) the Borrower fails to diligently pursue the work related to the Project or (b) the Borrower fails to achieve Substantial Completion of the Project within [*specified time period*] following the projected substantial completion date of the Project.

**“Eligible Project Costs”** means amounts in the Project Budget approved by the WIFIA Lender, which are paid by or for the account of the Borrower in connection with the Project (including, as applicable, Project expenditures incurred prior to the receipt of WIFIA credit assistance),<sup>9</sup> which shall arise from the following:

- (a) development-phase activities, including planning, feasibility analysis (including any related analysis necessary to carry out an eligible project), revenue forecasting, environmental review, permitting, preliminary engineering and design work and other preconstruction activities;
- (b) construction, reconstruction, rehabilitation, and replacement activities;
- (c) the acquisition of real property or an interest in real property (including water rights, land relating to the Project and improvements to land), environmental mitigation (including acquisitions pursuant to Section 3905(8) of Title 33 of the United States Code), construction contingencies, and acquisition of equipment; or
- (d) capitalized interest (with respect to obligations of the Borrower other than the WIFIA Loan) necessary to meet market requirements, reasonably required reserve funds, capital issuance expenses, and other carrying costs during construction;

provided, that Eligible Project Costs must be consistent with all other applicable federal law, including the Act.

**“Governmental Authority”** means any federal, state, provincial, county, city, town, village, municipal or other government or governmental department, commission, council, court, board, bureau, agency, authority or instrumentality (whether executive, legislative, judicial, administrative or regulatory), of or within the United States of America or its territories or possessions, including the State and its counties and municipalities, and their respective courts, agencies, instrumentalities and regulatory bodies, or any entity that acts “on behalf of” any of the foregoing, whether as an agency or authority of such body.

<sup>9</sup> Inclusion of costs incurred before receipt of credit assistance will be determined on a case by case basis. In no event will costs that are not federally eligible be included.

THIS TEMPLATE TERM SHEET IS NOT A CONTRACT OR AN OFFER TO ENTER INTO A CONTRACT. IT HAS NOT BEEN APPROVED BY THE ENVIRONMENTAL PROTECTION AGENCY (“USEPA”) AND DOES NOT INDICATE A COMMITMENT BY USEPA TO PARTICIPATE IN ANY TRANSACTION OR TO BE BOUND IN ACCORDANCE WITH ANY TERM OR CONDITION SET FORTH HEREIN. ANY REPRESENTATION TO THE CONTRARY IS VOID. THIS TEMPLATE TERM SHEET IS BEING PROVIDED FOR REFERENCE PURPOSES ONLY AND IS SUBJECT TO CHANGE AT ANY TIME AT THE SOLE DISCRETION OF THE USEPA. IT MAY NOT BE RELIED UPON BY ANY PERSON OR ENTITY. ONLY A DOCUMENT AS EXECUTED BY USEPA WILL CONTAIN THE TERMS THAT BIND IT.

**“Person”** means and includes an individual, a general or limited partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization and any Governmental Authority.

**“Substantial Completion”** means, with respect to the Project, the stage at which the Project is able to perform the functions for which the Project is designed.

**“Substantial Completion Date”** means the date on which the Borrower certifies to the WIFIA Lender, with evidence satisfactory to the WIFIA Lender, that Substantial Completion has occurred.

**“Total Project Costs”** means (a) the costs paid or incurred or to be paid or incurred by the Borrower in connection with or incidental to the acquisition, design, construction and equipping of the Project, including legal, administrative, engineering, planning, design, insurance and costs of issuance; (b) amounts, if any, required by the Borrower’s indenture documents or the WIFIA Loan documents to be paid into any fund or account upon the incurrence of the WIFIA Loan or any senior obligations of the Borrower; (c) payments when due (whether at the maturity of principal, the due date of interest, or upon optional or mandatory prepayment) during the construction period of the Project in respect of any indebtedness of the Borrower or any credit facility maintained by the Borrower, in each case in connection with the Project (other than the WIFIA Loan); and (d) costs of equipment and supplies and initial working capital and reserves required by the Borrower for the commencement of operation of the Project, including general administrative expenses and overhead of the Borrower.

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If the foregoing terms are acceptable, please countersign this letter in the space indicated below.

Sincerely,

**UNITED STATES ENVIRONMENTAL  
PROTECTION AGENCY**, acting by and  
through the Administrator of the United States  
Environmental Protection Agency

By: \_\_\_\_\_  
Name:  
Title:

*[Signature page to [Project name] – WIFIA Term Sheet]*

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ACKNOWLEDGED AND AGREED:

**[BORROWER NAME]**, by its authorized representative

By: \_\_\_\_\_  
Name:  
Title:

TEMPLATE

*[Signature page to [Project name] – WIFIA Term Sheet]*

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