**Rider to Continuing Covenant Agreement – TEL**

**Foreign Guarantor**

(Revised 3-26-2024)

The following changes are made to the Continuing Covenant Agreement that precedes this Rider:

A. The following table is added to Section 1.05:

|  |  |  |
| --- | --- | --- |
| **Foreign Guarantor** | | |
| Minimum U.S. Deposit | | |
|  | Required | |
|  | Not Applicable | |
| Process Agent: | | Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| *(See Section 9.01)* | | |

B. Reserved.

C. Sections 9.01(ff) and 9.01(gg) are deleted and replaced with the following:

(ff) Foreign Guarantor fails toappoint a substitute Process Agent within 10 days after the existing Process Agent becomes unable to act in such capacity.

(gg) If Minimum U.S. Deposit is required in Section 1.05, Foreign Guarantor fails to maintain the Minimum U.S. Deposit as set forth in the Guaranty.

D. The following definitions are added to Article XII:

“**Foreign Guarantor**” means a Guarantor that is any of the following:

(i) An entity that is not formed in the United States.

(ii) A lawful permanent resident or citizen of the United States who does not reside in the United States.

(iii) A citizen of a country other than the United States (unless they are also a lawful permanent resident or citizen of the United States who resides in the United States).

“**Minimum U.S. Deposit**” means 5% of the original principal balance of the Project Loan which must be maintained in a U.S. federally insured banking institution acceptable to Funding Lender in its sole discretion. The Minimum U.S. Deposit may be maintained in the aggregate if there is more than one Foreign Guarantor.

“**Process Agent**” means an agent for service of any and all process in any suit, action or other legal proceeding arising out of or relating to the Guaranty. The name and address of the Process Agent is identified in Section 1.05.