

Form 1: RFQ Response Checklist

JOINT PUBLIC SAFETY TRAINING ACADEMY REQUEST FOR QUALIFICATIONS (RFQ) SOQ SUBMITTAL ADMINISTRATIVE CHECKLIST

NOTE: THIS CHECKLIST IS INTENDED TO ASSIST RESPONDENTS BUT MAY NOT BE A COMPLETE LIST OF REQUIRED DOCUMENTATION. RESPONDENT IS SOLELY RESPONSIBLE FOR ENSURING THAT IT INCLUDES ALL REQUIRED DOCUMENTS WITH ITS SOQ.

Volume 1 – General Information - Required Content

- Statement of Qualifications Cover Letter (Form 2)
- Executive Summary
- Respondent Information (Form 3)
- Management Structure
- Preliminary MBE/WBE Participation Plan
- Workforce Development Plan

Volume 2 – Design and Construction Qualifications –Required Content

- Project Experience
 - Design Experience – Lead Engineering/Design Firm (Form 4-A)
 - Construction Experience – Lead Construction Firm (Form 4-B)
 - Past Project Descriptions
- Design/Build Key Personnel
 - Key Personnel Qualifications
 - Commitment of Design/Build Key Personnel to Project
- Past Project References Summary (Form 5)
- Construction Project Management Qualifications
 - Safety Past Performance
 - Budgets and Cost Controls on Past Projects
 - Ability to Meet Schedules on Past Projects
- Project Delivery Approach

Volume 3 – Financial Information - Required Content

- Project Development Experience (Form 6)
- Surety Letter(s)

- Financing Party Support Letters**
- Financial Officer's Certificate (Form 7)**
- Financial Statements (electronic format only)**
- Financial Key Personnel**
 - Financial Key Personnel Qualifications**
 - Commitment of Financial Key Personnel to Project**
- Conceptual Project Financial Plan**

Volume 4 – Administrative Submittals - Required Content

- RFQ Response Check List (Form 1)**
- Confidential Contents Index**
- Legal Qualifications**
- Conflicts of Interest**

Form 2: Statement of Qualifications Letter Template

To be duplicated and completed on Respondent's company letterhead

(Date)

Chicago Infrastructure Trust
35 East Wacker Drive, Suite 1450
Chicago, Illinois 60601

Re: Joint Public Safety Training Academy RFQ Response

Dear Ms. Darling:

On behalf of (Full legal name of Respondent), I am pleased to submit our response to the Chicago Infrastructure Trust's ("CIT") Request for Qualifications ("RFQ") for the Joint Public Safety Training Academy Project. In this connection, I state the following:

1. I have full authority to bind Respondent with respect to this RFQ response and any oral or written presentations and representations regarding this RFQ response made to the CIT or the City of Chicago ("City").
2. (Full legal name of Respondent) has read and understands the RFQ and is fully capable and qualified to provide the goods and services as described within the RFQ.
3. I have read and understand the RFQ, including addenda numbers _____. If none were issued, indicate "NONE".
4. (Full legal name of Respondent) understands that the CIT and the City will rely on accuracy of this RFQ response and the Respondent agrees to be bound by its representations and statements made herein and in any oral or written RFQ presentation(s) made during the evaluation and selection process.
5. If requested by the CIT or City, (Full legal name of Respondent) agrees to furnish additional information or documentation and/or to participate in oral presentations / interviews to assist the CIT and the City SOQ evaluations.
6. Neither I nor (Full legal name of Respondent) has any beneficial interest in or relationship with any other party working or performing services for, or otherwise affiliated with, the CIT or the City; and has no conflict of interest which could interfere with the provision of services to the City.
7. (Full legal name of Respondent) understands that the CIT and the City will rely upon the material representations set forth in the SOQ and that (Full legal name of Respondent) has a continuing obligation to update and inform the CIT and City in writing of any material changes or errors to their RFQ Response. If the CIT and the City determine that any information provided in RFQ response is false, incomplete or inaccurate, or if any provision of the requirements of the Request for Qualifications is violated, any subsequent Project agreement may be void or voidable, and the CIT and the City may

pursue any remedies under the Contract, at law, or in equity, including terminating the (Full legal name of Respondent) participation in the project or transaction and/or declining to allow the (Full legal name of Respondent) to participate in future CIT and/or City transactions.

8. It is understood that an original and multiple copies of the SOQ have been submitted for consideration. (Full legal name of Respondent) warrants that all copies are identical to the original in all respects.
9. I declare that all required forms provided in this RFQ Response have been examined by me and to the best of my knowledge and belief are true, correct, and complete.
10. (Full legal name of Respondent) understands and acknowledges that the certifications, disclosures, and acknowledgments contained within this RFQ Response may become a part of any subsequent Project contract awarded to the Respondent by the City.

Signed:

Typed/lettered name of signatory

As:

(Relationship to Respondent/Title/etc.)

Form 3: Information Regarding Respondent, Lead Contractor, Lead Engineering/Design Firm and Guarantor(s)*

Name of Respondent: _____

Name of Firm: _____

Year Established: _____ Individual Contact: _____

Federal Tax ID No.: _____ Telephone No.: _____

North American Industry Classification Code: _____ Fax No.: _____

Name of Local Contact: _____

Name of Respondent: _____

Business Organization

- Corporation
- Partnership
- Joint
- Venture/Consortium
- Limited Liability Company
- Other (describe)

A. Business Name: _____

Business Address: _____

Headquarters: _____

Office Performing Work: _____

Contact Telephone Number: _____

*Submit one copy of Form 3 related to the Respondent team generally (filling in the introductory information and Parts A, C, D, and E). Submit one copy of Form 3 for each member of the Lead Contractor, the Lead Engineering Firm and Guarantor(s) (filling in the introductory information and Parts A, B and D).

B. Lead Contractor, Lead Engineering Firm and Guarantor(s) Information. If the Lead Contractor, Lead Engineering Firm or Guarantor(s) is a joint venture, consortium, partnership or limited liability company, indicate the name and role of each joint venturer, consortium member, partner or limited liability company member (as applicable) in the spaces below.

NAME AND ADDRESS	PROPOSED ROLE WITHIN THE CONSORTIUM, JOINT VENTURE, LIMITED LIABILITY COMPANY OR PARTNERSHIP	CURRENT OR EXPECTED PERCENTAGE OF INTEREST WITHIN THE CONSORTIUM, JOINT VENTURE, LIMITED LIABILITY COMPANY OR PARTNERSHIP AND TYPE OF INTEREST (IF APPLICABLE)

C. Respondent Team Information- Lead Contractor. In the chart below, list the members of the Lead Contractor and the percentage interest of each member. If a member is a joint venture, consortium, partnership or limited liability company, indicate the entities making up the joint venture, consortium, partnership or limited liability company and their percentage interest in the entity.

LEAD CONTRACTOR MEMBER NAME (COMPOSITION OF LEAD CONTRACTOR)	PERCENTAGE INTEREST IN RESPONDENT
<p style="text-align: center;">Example: Contractor JV (Joint Venturer #1 - 75%) (Joint Venturer #2 - 25%)</p>	50%
Member 1:	
Member 2:	
Member 3:	

D. Respondent Team Information - Lead Engineering Firm. In the chart below, list the Lead Engineering Firm of the Respondent team in the appropriate box. If the Lead Engineering Firm is a joint venture, consortium, partnership or limited liability company, indicate the entities making up the joint venture, consortium, partnership or limited liability company and their percentage interest in the Lead Engineering Firm entity.

LEAD ENGINEERING FIRM NAME (COMPOSITION OF THE LEAD ENGINEERING FIRM)	PERCENTAGE INTEREST IN LEAD ENGINEERING FIRM
<p style="text-align: center;">Example: Lead Engineer- Engineer JV (Designers Inc- 60%) (Engineer Co.- 40%)</p>	
Member 1:	
Member 2:	
Member 3:	

E. Respondent Team Information - Other. In the chart below, list any other members of the Respondent team not identified above in the appropriate box. If the other member is a joint venture, consortium, partnership or limited liability company, indicate the entities making up the joint venture, consortium, partnership or limited liability company and their percentage interest in the entity.

FIRM NAME (COMPOSITION OF FIRM)	PERCENTAGE INTEREST IN FIRM
<p style="text-align: center;">Example: Firm: Other JV (Firm A- 60%) (Firm B – 40%)</p>	
Member 1:	
Member 2:	
Member 3:	

AUTHORIZED REPRESENTATIVE:

Under penalty of perjury, I certify that the foregoing is true and correct, and that I am the Official Representative of the entity to which this form relates:

By: _____ Print Name: _____
Title: _____ Date: _____

[Please make additional copies of this form as needed]

Form 4-A: –Design Experience

EXPERIENCE OF THE LEAD ENGINEERING FIRM IN THE DESIGN AND ENGINEERING OF REFERENCE PROJECTS

COMPANY NAME (1)	PROJECT NAME AND LOCATION (2) (3)	PROJECT COST (4) (5)	START/END DATES	% OF WORK COMPLETED BY Nov 1, 2017	LEVEL OF COMPANY'S PARTICIPATION (6) (8)	ROLE OF COMPANY FOR THE PROJECT (7)

Notes:

- (1) A maximum of three projects may be included. In the case of an experience provided by a company related to the Lead Engineering Firm (to the extent permitted under Section 6.3), specify its relation to the Lead Engineering Firm.
- (2) Only list projects on which the Lead Engineering Firm worked within the past ten (10) years.
- (3) Only list projects where the Lead Engineering Firm held a minimum thirty percent (30%) of the ultimate responsibility for the design and engineering work. If the Lead Engineering Firm is a joint venture, only list projects from members of the joint venture that will perform at least thirty percent (30%) of the Lead Engineering Firm's potential design and engineering work for the Project.
- (4) In thousands of United States Dollars. Identify exchange rates of amounts in other currencies using the exchange rate as of November 1, 2017, including the benchmark on which the exchange rate is based.
- (5) Project Cost means the total construction cost budgeted or, if the project is complete, the total construction cost of the completed project.
- (6) Show company's participation in terms of money and percentage of the design and engineering work for the listed project.
- (7) In Volume 2 of the SOQ provide a maximum one-page narrative description for each project listed in this column (on separate 8-1/2" x 11" sized white paper). The description should, at a minimum, give an overview of the project, and explain why the experience the company gained on the project is relevant.
- (8) For projects/contracts listed for design firms that were traditional consultant/engineering services contracts (as opposed to, for example, design-build contracts), the information sought above shall be limited only to the consultant/engineering services contract, rather than any ensuing construction contract where such entity had limited or no involvement.

Form 4-B: –Construction Experience

EXPERIENCE OF THE LEAD CONTRACTOR IN THE CONSTRUCTION OF REFERENCE PROJECTS

COMPANY NAME (1)	PROJECT NAME AND LOCATION (2)(3)	PROJECT COST (4)(5)	START/END DATES	% OF WORK COMPLETED BY Nov 1, 2017	LEVEL OF COMPANY'S PARTICIPATION (6)	ROLE OF COMPANY FOR THE PROJECT (7)

Notes:

- (1) A maximum of three projects may be included. In the case of experience provided by a company related to the Lead Contractor (to the extent permitted under Section 6.3), specify its relation to the Lead Contractor.
- (2) Only list projects on which the Lead Contractor worked within the past ten years.
- (3) Only list projects where the Lead Contractor held a minimum thirty percent (30%) of the ultimate responsibility for the construction work. If the Lead Contractor is a joint venture, only list projects from joint-venture members that will perform at least thirty percent (30%) of the Lead Contractor's potential construction work for the Project.
- (4) In thousands of United States Dollars. Identify exchange rates of amounts in other currencies using the exchange rate as of November 1, 2017, and identify the benchmark on which the exchange rate is based.
- (5) Project Cost means the total construction cost budgeted or, if the project is complete, the total construction cost of the completed project.
- (6) Show company's participation in terms of money and percentage of the construction work for the listed project.
- (7) In Volume 2 of the SOQ provide a maximum one-page narrative description for each project listed in this column (on separate 8-1/2" x 11" sized white paper). The description should, at a minimum, give an overview of the project, and explain why the experience the company gained on the project is relevant.

Form 5: Technical Reference Summary

Respondents should consolidate references for all project experience included in the SOQ and Forms 4-A and 4-B within the Table below. References who are unable to be contacted may be disregarded by CIT at its own discretion.

RESPONDING TEAM MEMBER	PROJECT	CONTACT NAME	COMPANY/ AGENCY	CURRENT ADDRESS	PHONE NUMBER	E-MAIL	FAX
LEAD CONTRACTOR	1.						
	2.						
	3.						
	4.						
	5.						
LEAD ENGINEERING FIRM	1.						
	2.						
	3.						
	4.						
	5.						

Form 6: Respondent Project Development Experience

LEAD CONTRACTOR MEMBER NAME	PROJECT NAME AND LOCATION	NAME OF AND RELATIONSHIP TO ENTITY WHOSE EXPERIENCE IS CITED	PROJECT TYPE (1)	ROLE(S) ON PROJECT (2)	PROJECT CONSTRUCTION VALUE (3)	PROJECT FINANCING SIZE (3), (4)	DEBT AMOUNT & SOURCE (3), (5)	INTEREST IN BORROWER (% AND TYPE) (6)	OUTCOME OR STATUS (7)
Sample entry: X Construction Co.	Project X, [State], USA	X Conglomerate (guarantor of X Construction Co.)	DBF (Receivables Structure)	Lead Contractor	\$50,000,000	\$50,000,000	\$50,000,000 (Senior bank loan) (PABs)	50% equity ownership of project company	Financial close (Nov. 15, 2012)

INSTRUCTIONS:

- 1) Respondents may only list the experience(s) of Prime Team Members or any firm that comprises 20% or more of the Lead Contractor (in such case that the Lead Contractor is a joint venture), or the Guarantor of such firms. Respondents may include the financing experience of affiliates of such firms if they provide, as an attachment to this Form, a certification from the chief executive, chief operating (or similar) officer of the Affiliate that confirms: (i) the ownership or management structure, as applicable, that creates the relationship between the Prime Team Member and the Affiliate and (ii) the Affiliate's willingness and ability to provide human resources and other professional support to the Lead Contractor, as needed, for the Lead Contractor to successfully submit a responsive SOQ and satisfy its obligations in respect of the Project.
- 2) Respondents may list only projects: (i) which involved private financing; (ii) for which a SOQ with committed financing was submitted within (10) ten years of the SOQ Due Date (Respondents may list projects for which a SOQ was submitted but not selected as the preferred SOQ); and, (iii) the Lead Contractor had at least 10% participation in the borrower or anticipated borrower as applicable.
- 3) Respondents may list up to a maximum of six (6) projects.
- 4) At least one project must have a Project Financing Size of \$25,000,000 or greater, and at least one project must be one in which the Lead Contractor had at least 20% participation in the borrower or anticipated borrower as applicable.
- 5) Of the projects listed on this Form, Respondents must provide an attachment with more detailed narrative descriptions of the first four (4) projects (or all projects if less than four (4) are listed). The selected projects should be those the Respondents feel are most similar to the Project and reflective of their financing experience.
- 6) Respondents are encouraged to include more detailed information about the four projects' debt facilities/structures than the information contained in the Form (e.g., debt structure and rationale).
- 7) For each of the four projects, Respondents must provide a reference at the procuring agency who was involved in the project's procurement and negotiation of commercial and financial terms. For each reference, Respondents should provide the individual's name, current telephone number, and e-mail address. Projects may not be considered if the designated reference for that project cannot be reached or does not respond to communications from CIT.
- 8) These additional narrative descriptions and list of related references must be provided as a single attachment to this Form, and the attachment may not exceed four (4) pages total, provided on separate 8-1/2" x 11" sized white paper.

OTHER NOTES:

- 1) Project type should be described as DBF, DBFOM or similar, with additional information on basis for project revenue in parenthesis (e.g. availability payments and final acceptance payments)
- 2) Indicate the role(s) and basis for participation in the project and it's financing (e.g. Lead Contractor, equity investor, etc.)
- 3) In United States Dollars. Identify exchange rates of amounts in other currencies using the exchange rate as of November 1, 2017, including the benchmark on which the exchange rate is based.
- 4) "Project Financing Size" means the total amount of the project financed with private financing (i.e. excluding public debt, public equity or capital grants but including conduit debt that is recourse to the borrower). Include all debt and equity provided by the Lead Contractor and any concessionaire.
- 5) Indicate in parenthesis the type of debt (e.g., bank loan, private placement, PABs, etc.).
- 6) Indicate the percentage (%) of ownership or participation held by the company, its affiliate or guarantor in the borrower.
- 7) Indicate outcome of RFQ process (Financial close, Financial close pending, not selected, Other (please explain)). Include date of financial close (actual or expected date) if applicable. If the procurement was canceled or the SOQ was not selected, provide the date of submission of the financial SOQ.

Form 7: Financial Officer's Certificate

[Complete a separate **Form 7** for each Prime Team Member (and each Guarantor, if any).¹]

I, [Name], the [Title] of [Name of Prime Team Member] (the "Company") [and the [Title] of [Name of Guarantor] (the "Guarantor")], do hereby certify as of [Date]² that:

- (a) This certificate is being executed and delivered in connection with the statement of qualifications submitted by [Respondent Name] (the "SOQ") in response to the Request for Qualifications to design, build, and finance the Joint Public Safety Training Academy (the "Project"), dated October 11, 2017 (the "RFQ") issued by the Chicago Infrastructure Trust ("CIT"), on behalf of the City of Chicago ("City").
- (b) As to the matters herein set forth below, I either have personal knowledge or have obtained information from officers or employees of the [Prime Team Member] [and the Guarantor] in whom I have confidence and whose duties require them to have personal knowledge thereof. I make the certifications herein to CIT pursuant to the requirements of the RFQ with the intent and understanding that they will be relied upon by the CIT and City as a basis for the evaluation of the SOQ contemplated by the RFQ.
- (c) **[Guarantor Support:** It is the intention of the Guarantor to support the Company with the financial, human resources and other support needed by the Company to successfully satisfy its obligations in respect of the Project if Respondent were to become the Developer.]³
- (d) **Audited Financial Statements:** The audited financial statements provided by [the Company] [the Guarantor] in the SOQ for the fiscal years ended [], [], and [] are complete and correct copies thereof. Where [the Company] [the Guarantor] has provided unaudited financial results, such financial results present fairly, in all material respects, the financial position and results of operations and cash flows of [the Company] [the Guarantor and its consolidated subsidiaries, including the Company,] as of such dates and for such periods. [The Company] [The Guarantor] has no material contingent liabilities or unusual forward or long-term commitments not disclosed therein.⁴
- (e) **Off-Balance Sheet Liabilities:** The [Company][Guarantor] does not have any material off-balance sheet liabilities [other than as described in the financial statements referred to above] [other than the following: [_____]].
- (f) **Financial Information Summary:** Attached hereto as Annex A is a completed Financial Information Summary relating to [the Company] [the Guarantor and its consolidated subsidiaries, including the Company], which has been prepared based on the

¹ Each of the Prime Team Members should provide its own separate certificate. However, if any such company is proposing a Guarantor, only one consolidated certificate is required for the Guarantor and its guaranteed entity. If a company has no Guarantor, all references to "Guarantor" should be deleted from this certificate.

² Date must not be earlier than seven calendar days prior to the SOQ Due Date.

³ Delete if there is no Guarantor and not applicable.

⁴ For entities that do not prepare audited financial statements, Respondents should submit a question to CIT by the last day for Respondent clarification requests indicated in Section 1.5 of the RFQ, outlining proposed information that would provide similar support to audited financial statements to seek confirmation of its appropriateness by CIT.

information from its audited financial statements and other sources, if not included in its audited financial statements. All the information provided in the attached Annex A is complete and correct to the best of my knowledge.

- (g) **Bankruptcy/insolvency proceedings:** [There has been no Insolvency Event relating to the Company [or Guarantor] or any of its Affiliates which has occurred within the most recent three fiscal years (whether or not such proceeding was ultimately dismissed).] [Attached hereto as Annex B is a detailed description of an Insolvency Event relating to [Entity Name].]⁵

For the purposes of this certification, "Insolvency Event" means any voluntary or involuntary bankruptcy, insolvency, liquidation, restructuring, suspension of payments, scheme of arrangement, appointment of provisional liquidator, receiver or administrative receiver, resolution or petition for winding-up or similar proceeding, under any applicable law, in any jurisdiction.

- (h) **Material Changes in Financial Condition:** [No material change in the financial condition of the Company [or Guarantor] has occurred or is projected to occur, as applicable (i) within the most recently completed three fiscal years that is not reflected in the its audited financial statements; (ii) since the date of its audited financial statements for its most recently completed fiscal year; or (iii) during the next fiscal quarter following the date of the SOQ.] [Attached hereto as Annex C is a detailed description of material changes in the financial condition of [the Company] [the Guarantor].]⁶

IN WITNESS WHEREOF, the undersigned is the Chief Financial Officer, Treasurer or equivalent officer of the entity to which this form relates⁷, and has duly executed this certificate as of the date first written above.

Name: _____

Title: _____

⁵ Complete the appropriate certification. Delete the sentence that is not applicable. Do not provide an Annex B if there is no Insolvency Event to disclose.

⁶ Complete the appropriate certification. Delete the sentence that is not applicable. Do not provide an Annex C if there is no material change in financial condition to disclose. Further instructions regarding material changes are provided in Annex C.

⁷ If the Company *does* not have this type of corporate officer internally and will rely on the financial officer of an affiliated or unaffiliated entity, such as an investment advisor or financial manager, both the financial officer delivering this certificate and a duly authorized signatory of the Company must sign this certificate.

Financial Officer's Certificate: Annex A - Financial Information Summary

Entity: Designate Prime Team Member and Project role

FY END ⁸	TOTAL REVENUES	PRE-TAX PROFIT	FIXED ASSETS	TOTAL ASSETS ⁹	CONTINGENT LIABILITIES	LONG-TERM LIABILITIES	SHORT-TERM LIABILITIES	NET ASSETS	TANGIBLE NET WORTH	LONG-TERM GEARING ¹⁰	LOCAL CURRENCY AND FX RATE

SHAREHOLDER ¹¹	INTEREST (%)
(Shareholder Name)	
(No current shareholders, equity members partners or equivalent have a holding of 15% or greater)	
RATING AGENCY ¹²	RATING
(Rating Agency Name)	
[Debt of the [Company][Guarantor] Is not rated by any major credit rating agency.]	
[[Company][Guarantor] has no debt]	

⁸ Express in millions (000,000s) of United States Dollars. Where applicable, companies should indicate the conversion to United States Dollars, using the average periods' exchange rate for income statement and cashflow statements and period end exchange rate for balance sheet times. The local currency and exchange rate used should be identified, if applicable. References to the financial statements are **NOT** sufficient to address the requirement

⁹ Excludes goodwill and intangibles

¹⁰ Long Term Gearing= Long Term Liabilities/ Net Assets

¹¹ List current shareholders, equity members partners or equivalent holding a 15% or greater interest in the company (indicate their percentage interest), as well as those having the right to appoint one or more board director(s). If such interest is held by a holding company, a shell corporation or other form of intermediary, also identify the ultimate or parent entity

¹² If applicable, Prime Team Members and Guarantors, if any, shall provide a copy of their most recent credit report up to the SOQ Due Date.

Financial Officer's Certificate: Annex B - Insolvency Event

[Equity Member or Lead Contractor to Provide Details]

Financial Officer's Certificate: Annex C – Material Change in Financial Condition

[Prime Team Member to Provide Details]

INSTRUCTIONS TO RESPONDENTS REGARDING ANNEX C:

If applicable, this Annex C should include the following details regarding material changes in the Company or Guarantor's financial condition:

- (i) A description of each material change, actual and projected, and any related changes or disruptions in executive management;
- (ii) Actual and projected impacts on the affected entity's organizational and financial capacity and its ability to remain engaged in this procurement and submit a responsive SOQ; and
- (iii) A detailed description of any other projected impacts, positive and negative, of the changes experienced and anticipated to be experienced in the periods ahead, including the likelihood that the circumstances of the change or impacts thereof will continue during the Project term.

Estimates of the impact on revenues, expenses and the change in equity must be provided separately for each material change. References to the notes in the financial statements are not sufficient to address the requirement to discuss the impact of material changes. Where a material change will have a negative financial impact, the affected entity must describe measures that would be undertaken to insulate the Project from any recent material changes and those currently in progress or reasonably anticipated in the future. If its financial statements indicate that expenses and losses exceed income in each of the three completed fiscal years (even if there has not been a material change), the affected entity must describe measures that will be undertaken to make the entity profitable in the future and an estimate of when the entity will be profitable.

Set forth below is a list of examples of what CIT considers to be a material change in financial condition. **At the discretion of the City and the CIT, any failure to disclose a prior or pending material change may result in disqualification from the procurement process:**

- (i) A change in the tangible net worth of 10% or more of net assets;
- (ii) A sale, merger or acquisition exceeding 10% of the value of net assets prior to the sale, merger or acquisition which in any way involves the affected entity or its parent company or Guarantor;
- (iii) A change in credit rating for the affected entity or its parent company or Guarantor;
- (iv) Inability to meet material conditions of loan or debt covenants by the affected entity or its parent company or Guarantor that has required or will require a waiver or modification of agreed financial ratios, coverage factors or other loan stipulations or

additional credit support from shareholders or other third parties;

- (v) In the current and three most recent completed fiscal years, the affected entity or its parent company or Guarantor either: (i) incurred a net operating loss; or (ii) sustained charges exceeding 5% of the then net assets due to claims, changes in accounting, write-offs or business restructuring; or (iii) implemented a restructuring/reduction in labor force exceeding 5% of employees or involved the disposition of assets exceeding 10% of the then-net assets.); and
- (vi) Other events known to the affected entity which represents a material change in financial condition over the past three years, or may be pending for the next reporting period.