

City of Rochester
Request for Interest
**Employer Assisted Housing Initiative
Lending Partner**

Submissions to be received by 4:00 PM

November 29, 2023

Send Submissions to:

Lissette Wearing
Associate Community Housing Planner
Neighborhood and Business Development
30 Church Street, Room 005A
Rochester, NY 14614
Lissette.Wearing@cityofrochester.gov

REQUEST FOR INTEREST

The City of Rochester, New York is seeking responses to this Request for Interest (“Response”) from interested and qualified lending institutions (“Lenders”) to provide matched assistance for the City’s Employer Assisted Housing Initiative, specifically for employees of the City of Rochester, (the “Project”).

Background

The City of Rochester provides down payment and closing cost assistance to homebuyers who wish to purchase properties in the City of Rochester such as HOME Rochester (subsidy of reconstruction and closing cost assistance of rehabilitated homes or subsidy for specific newly constructed homes); Home Purchase Assistance Program (HPAP) (closing cost assistance for homes offered for sale on the private market); and through the Employer Assisted Housing Initiative (EAHI) (matching funds from participating employers for closing cost assistance for homes offered for sale on the private market).

The City of Rochester has a down payment and closing cost assistance program for part time and full time non-seasonal or temporary employees as an incentive through its employee benefits package. Employees are reviewed and approved through an underwriting process prior to submitting an offer on a property. If eligible and approved, funds are provided at closing to reduce the closing costs or increase the down payment associated with the purchase of a home.

The City intends to enter into a three-year Participation Agreement (PA) with the option to renew for two additional three-year periods, with multiple Lenders to provide additional credits, increased down payment, or a reduction in fees and costs for households who are going through the City’s EAHI program as well as utilizing the services of the Lender partner for their mortgage. The City’s decision as to the total number of Lenders to which it will award an Agreement will depend on the proposals received and other factors at the City’s sole discretion.

The proposed timeline for questions, submissions, decisions and other actions related to the Project:

Timeline

Activity	Time	Date
RFI Release		Tuesday, October 17, 2023
Deadline for questions		Monday, October 23, 2023
City response to questions		Monday, October 30, 2023
RFI Responses due	4:00 p.m.	Wednesday, November 29, 2023

Lender Selection and Award Notification		Friday, December 29, 2023
City Council Approval of agreement		Tuesday, February 20, 2024
Agreement Start Date		Friday, March 1, 2024

Note: Although Lenders will be notified if they are selected, no award is final and no PA can be executed until City Council approval and Mayoral signature are confirmed. The dates shown above may be subject to change within the City of Rochester’s sole discretion and upon written notification as set forth herein.

Communications

All communications by parties who have indicated an intent to submit or have submitted a Response to this RFI (“Respondents”), including any questions or requests for clarifications, submissions, requests for status updates about the selection process, and any other inquiries whatsoever concerning this RFI shall be sent, by email only, to the following City staff person (“City Contact”):

Lissette Wearing: Lissette.Wearing@cityofrochester.gov.

No contact is permitted with any other City staff member with regard to this RFI during the RFI process unless specifically authorized in writing. Prohibited contact may be grounds for disqualification.

To ensure that all Respondents have a clear understanding of the scope and requirements of this RFI, the City will respond to all timely questions submitted via e-mail to the City Contact by the question deadline stated above. Questions and the responding answers will be sent via e-mail to all Respondents who have provided an e-mail address to the City Contact and will be posted on the City’s web page for this RFI. The City’s failure to timely respond or provide responses to any questions shall not delay or invalidate the City’s right to make a decision to award an agreement pursuant to this RFI.

The City will make every reasonable effort to keep Respondents informed about the process. Notifications about Timeline date changes, amendments to the RFI, and other information about the RFI will be sent by e-mail to Respondents who have provided an e-mail address to the City Contact and will be posted on the City’s website for this RFI. The City’s failure to provide such information shall not delay or invalidate the City’s right to make a decision to award an agreement pursuant to this RFI.

Scope of Services

The City is seeking Lender partners to perform the following services:

1. Provide a match in financial assistance towards the down payment, interest rate, and/or closing costs to City employees utilizing the Lender’s product(s) to purchase a home. The minimum amount of match is anticipated to be \$3,000 and the maximum may be established by the Lender before signing the PA but is anticipated to be \$3,000, \$6,000, or \$8,000. If the City changes the amount of assistance available to its employees, the Lender partner is not required

to increase its match. However, changes to Lender programs may affect its desirability compared to other lenders and partners.

2. Have the ability to provide loans and matched EAHl assistance to however many eligible employee households apply each year to the Lender. There is no precedent for how many or how few employees will choose to apply for the EAHl program or for a particular lender's product.
3. Accommodate a variety of mortgage amounts, even as low as \$25,000, and accommodate buyers regardless of purchase location and/or income. In many cases City employee households are significantly above the Median Family Income for the Metropolitan Statistical Area, and they choose to purchase in a higher-income census tract. Lenders are expected to provide the assistance regardless of the income of the household or the location of the property, as long as it is within City limits and is approved by the City's Homebuyer Services Program staff.
4. The City will establish a list of Lenders that are available to provide this matched assistance to employees applying for the EAHl program.
5. Lenders shall be available, on a rotational basis, for special events to promote the program and their specific requirements and parameters.

Preparation and Submission Process

Responses must be postmarked or received by the City no later than Wednesday, November 29, 2023. Submit a digital copy to:

Lissette Wearing, Associate Community Housing Planner
Neighborhood and Business Development
30 Church Street, Room 005A, Rochester, NY 14614
Lissette.Wearing@cityofrochester.gov

This RFI is designed to facilitate the evaluation and selection of Respondents that are best able to achieve the City's objectives. The Response shall contain a table of contents. All pages shall be numbered and major sections and all attachments shall be referenced in the table of contents. In order to enable the City to effectively review the information contained in the submissions, submissions shall reference the paragraph title and numbered and lettered sections of the RFI. The Response to each section shall be clearly indicated and addressed or an explanation provided for why the Respondent is not submitting for a specific section or requirement of the RFI.

The Response shall be signed by an individual authorized to enter into and execute contracts on the Respondent's behalf. Unless otherwise specified in its Response, Respondent represents that it is capable of meeting or exceeding all requirements specified in this RFI. The Response shall be deemed authorization for the City to contact Respondent's references. Evaluation of Responses will be conducted by the City based on information provided in the Respondent's submitted Response and on such other available information that the City determines to be relevant. The evaluation of Responses may include an on-site assessment, meetings with authorized personnel, and may involve the use of a third-party consultant.

The Respondent(s) selected by the City will be required to enter into a Participation Agreement (PA) with the City (see Attachment A). The establishment of a PA is contingent upon approval by City Council for all Agreements in excess of \$20,000 or for a period of more than one year and upon the availability of funds for such an agreement. Unless otherwise stated, the Respondent's Response to this RFI shall be deemed its acceptance of the terms of this PA. (Note: Attention is directed to the City's Living Wage requirements and MWBE and Workforce Utilization Goals)

Respondents shall provide sufficient information in their Response to enable the City review team to make a recommendation to the Mayor. The City reserves the right to invite any or all Respondents to an interview to discuss their submission. Any expenses resulting from such an interview will be the sole responsibility of the Respondent. The City is under no obligation to select any of the Respondents or to conduct the Project described herein. The City may amend or withdraw the RFI at any time, within its sole discretion. The City shall have no liability for any costs incurred in preparing a submissions or responding to the City's requests with respect to the submission.

Response Content

The proposal should include the following information in the order specified:

- A. Project statement: A Project narrative that describes the Respondent's understanding of the City's needs and the unique value the Respondent will bring to the process. This includes descriptions of other services available to households through the Respondent organization, including but not limited to: financial literacy/coaching; one-on-one counseling; other grant/loan programs; partnerships with other organizations, and others.
- B. Description of Services: Methodology the Respondent will use to perform the services described in this RFI. The proposal should address, in detail, the tasks as described in the Scope of Services and the options available to households applying for the lender match. Ensure a detailed description of the proposed methods to accommodate the City's assistance as well as the assistance provided by the Respondent.
- C. Respondent's Qualifications: Information about the Respondent and its qualifications for this Project. Include information about prior engagements similar to that being solicited herein by the City, as well as households served in the past three years. Documented evidence of the Respondent's capacity to perform the work, including references, contact names, and phone numbers.
- D. Project Budget: N/A
- E. Project personnel: The name and resume of the Respondent's lead person for the Project. Names, resumes, and roles of all staff who will be involved in the Project. Provide data on the diversity of Respondent's overall workforce, including total number of employees, and percentages of minorities and females employed. If the organization will increase capacity to provide this level of service, please describe how this expansion will be accomplished, including a specific time line, the number of staff to be hired (include staff resumes where possible), and describe how this activity will complement your organization's existing activities.

- F. Subcontractors: Names, resumes, and roles of sub-contractors, associates, or any non-employees who will be involved in the Project.
- G. Rochester presence: Information about Respondent's presence in the City of Rochester and/or any collaborative relationships with local firms that are to be formed for this Project.
- H. Minority/Women-owned Business Enterprise (MWBE): Statement as to whether or not the Respondent is a bona fide MWBE firm, will use bona fide MWBE subcontractors and the percentage of the workforce utilized to perform the work of this contract who will be either Minority (M) or Women (W), including both the Consultant's workforce and that of any subcontractors who will be utilized.

Evaluation Criteria

The following is a summary of the evaluation criteria. It is within the City's sole discretion to determine the value assigned to each of these criteria.

Response: A complete submission that demonstrates the Respondent's comprehension of the needs of the City based on the responses to this RFI.

Experience: The Respondent's relevant experience in providing the same or similar services.

References: Evaluation of the Respondent's work for previous clients receiving similar services to those proposed in this RFP.

MWBE and Workforce Goals: The City of Rochester desires to encourage minority and women owned (MWBE) businesses to participate in opportunities to enter into PAs with the City and to encourage minorities and women in the workforce. Pursuant to Ordinance No. 2018-54, the City has a goal that 30% of the aggregate annual contract awards for professional service contracts over \$10,000 be awarded to minorities (M) (15%) and women (W) (15%). The City has also established minority workforce goals of 20% M and 6.9% W for professional services consulting contracts. For more information please see <http://www.cityofrochester.gov/mwbe>.

Respondents shall be awarded MWBE bonus weighting as follows:

1. The City will give preference to Respondents who are New York State certified MWBEs. Respondents who meet this requirement shall receive **an additional weighting of 10%**.
2. The City will give preference to Respondents who utilize state certified MWBE subcontractors with bona fide offices and operations in the Empire State Development Finger Lakes Region, which includes the following counties: Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming and Yates. State-certified MWBEs from outside the Region may be counted if there are insufficient businesses in the Region to perform the specialized work or consulting services required. If one or more MWBE subcontractors will perform 10% to 20% of the work of the contract – measured as either a percent of the total contract amount or as a percent of the total full-time-equivalent labor hours budgeted for this project, the Respondent shall receive **an**

additional weighting of 5%. If MWBE subcontractors will perform more than 20% of the work of the contract, the Respondent shall receive an **additional weighting of 10%.**

3. Respondents shall provide sufficient documentation with their submissions to support the additional preference weighting as an MWBE Respondent or for use of MWBE subcontractors. If one or more MWBE subcontractors are proposed, they must be named and the size of the subcontract identified. If selected, the Respondent shall submit an MWBE Utilization Plan on the City’s form for approval by the MWBE Officer. Once approved, the Utilization Plan shall be incorporated into the PA.
 - a. If the total amount of a PA is increased by 5% or more at any time during the term of the PA, the Respondent shall submit a revised MWBE Utilization Plan for approval by the MWBE Officer. The MWBE Officer may also issue a revised MWBE Utilization Plan for unforeseen changes in the availability of MWBE subcontractors during the term of the PA.
4. The City will give preference to Respondents who meet or exceed the City’s workforce goals, which are: 20% M and 6.9% W. Respondents who demonstrate that their and/or their subcontractors’ workforce on this Project meets or exceeds these goals shall receive an **additional weighting of 10%.** If selected, the Respondent shall submit a Workforce Staffing Plan on the City’s Form for review by the MWBE Officer. Once reviewed, the Workforce Staffing Plan shall be incorporated into the PA. The calculated percentages of workforce utilization shall be based on actual hours worked and billed over the term of the project. The final determination of a workforce goals accomplished during the contract shall be based on hours reported in the workforce utilization reports.
5. If selected, the Respondent shall provide MWBE utilization and subcontractor/supplier payment certification and/or workforce utilization reports on the City’s forms. These reports shall be submitted with each invoice or as otherwise requested by the MWBE Officer.
6. A failure to submit the required subcontractor/supplier payment certification and/or workforce utilization reports shall constitute a default in the performance of the Agreement subject to potential termination for default by the City. In addition, if the selected Respondent fails to meet the most recent MWBE Utilization Plan and/or Workforce Staffing Plan, for which additional weight was awarded by the end of the PA, such failure may result in disqualification from award of future contracts with the City.
7. Summary of additional evaluation weighting points for MWBE and Workforce Goals:

Category of Additional Evaluation Points	Additional Weight Awarded
Respondent is New York State Certified MWBE	10%
Utilize MWBE Subcontractors for 10-20% of work	5%
Utilize MWBE Subcontractors for more than 20% of work	10%
Meet or exceed workforce goals of 20% M and 6.9% W	10%

City of Rochester location preference: The City favors contracting with firms located in the City of Rochester and a preference will be given to Respondents located in the City, through an additional weighting of 10%. Non-local firms may wish to consider partnerships or other collaborative arrangements with local firms as a strategy to address this criterion.

Other Criteria: Other criteria may be considered and evaluated by the City if it is determined to be in the best interest of the City and the success of the Project to do so.

The selection of an EAHI lender partner(s) is within the City's sole discretion and no reasons for rejection or acceptance of a submission are required to be given. The decision will be based on qualifications and compliance with the requirements of this RFI. The City reserves the right to reject any or all submissions or to accept a submission that does not conform to the terms set forth herein. The City further reserves the right to waive or modify minor irregularities in the submissions and negotiate with Lenders to serve the City's best interest.

Miscellaneous

The City reserves the right to amend or withdraw this RFI in the City's sole discretion, including any timeframes herein, upon notification of all Respondents as set forth above, and in such case, the City shall have no liability for any costs incurred by any Respondent.

The City may request additional information from any Respondent to assist the City in making its evaluation.

The submission and all additional materials submitted shall become property of the City and will be subject to NYS Freedom of Information Law. If any proprietary information is submitted, it must be clearly identified and a request to keep such information confidential must be submitted.

Submission shall constitute a binding offer by Respondent to provide the services at the prices described therein until such time as the parties enter into a PA.

Attachment A

DRAFT

EMPLOYER ASSISTED HOUSING INITIATIVE

Lender Participation Agreement

This Participation Agreement is made as of the ___ day of ___, 20___, by and between the City of Rochester, with its principal office located at City Hall, 30 Church Street, Rochester, New York 14614 ("City") and the _____, ("Lender"), with an address of _____, Rochester, New York 1xxxx.

WITNESSETH:

WHEREAS, the City has approved the Employer Assisted Housing Initiative ("EAHI") with the adoption of Ordinance No. 2003-338; and

WHEREAS, the Lender desires to become a City EAHI participating lender; and

NOW THEREFORE, the parties, in consideration of their mutual promises, covenant and agree as follows:

I. Lender Participation: The City hereby designates the Lender as a participating lender through EAHI.

II. Description of EAHI Participation: The parties agree to implement EAHI by offering financial assistance and home buyer counseling to eligible employees of the City of Rochester for the purpose of purchasing their primary residences in the City of Rochester as follows:

A. The City agrees to:

1. Provide funds to eligible home buyers to assist with down payment, principal reduction and/or closing costs no less than \$1,000 in accordance with EAHI requirements and applicable federal requirements or City requirements. Any such assistance will be secured by a note and mortgage;
2. Review every application made by the City's employees for EAHI assistance and grant such EAHI assistance to the City's employees solely based upon eligibility criteria and in accordance with all applicable laws and regulations;
3. Prepare and supervise the execution and recordation of the note and mortgage required to be given by the employee for the amount of EAHI assistance provided; and
4. Provide pre-purchase and post-purchase counseling and training for employees who are first time home buyers, and who are required to attend said counseling prior to receiving EAHI assistance.

B. The Lender agrees to:

1. Match some or all of the financial assistance provided by the City to eligible employees, but in no case shall the Lender provide assistance valued at less than \$1,000 or more than a previously agreed amount in matched assistance; and
2. Qualify eligible employees and supply the City and/or its agent, certification of the employee's qualification in accordance with employers' criterion including employment status (such as full-time), length of tenure, etc.
3. Promote EAHl to its employees and customers pursuant to requirements set forth below.

III. Publicity:

- A. The Lender shall promote EAHl to customers through means such as: newsletters, electronic media, posting or distributing EAHl materials provided by the City, or materials developed by the City and the Lender.
- B. The City shall make staff available for planning EAHl promotions to the Lender's employees and information sessions for employees.
- C. The parties shall provide to each other notice of any press releases or announcements concerning EAHl, forty-eight (48) hours in advance of release of such information to the public.

IV. Employee Eligibility Criteria: In order to qualify for EAHl assistance, prospective participants must meet the following criteria:

- A. be employed and approved by the City; and
- B. not currently own and occupy a principal residence in the City; and
- C. be screened and approved for credit worthiness to qualify for a purchase money mortgage from a licensed New York State mortgage banker (screening provided by the City); and
- D. if a first time home buyer, employee must participate in a City sponsored home buyer counseling and training before and after the purchase; and
- E. reside in the purchased property as their principal residence for a period of no less than five (5) years.

V. Term: The term of this Participation Agreement shall commence on the date of execution of this agreement and shall extend until no less than 12 months from this date, or until EAHl funds are exhausted.

VI. Authorized Agent for the Parties/Notification:

- A. The City hereby designates:
Erik Frisch
Deputy Commissioner
City Hall, Room 005A
30 Church Street

Rochester, New York 14614

B. The Employer hereby designates:

Person

Title

Lender

Address

Rochester, New York 14XXX

or their authorized representatives in case of absence, as Authorized Agents of the City and of the Lender for receipt of all notices, demands, vouchers and other communications and all orders, permissions, and directions pursuant to this Agreement, which shall be sufficiently communicated, given and/or delivered if dispatched by registered or certified mail, postage prepaid, or delivered personally to the authorized agents designated herein. The parties reserve the right to designate other or additional agents upon written notice to the other party which shall be signed by the Authorized Agent of the requesting party.

VII. Conflict of Interest: The parties shall, in writing, disclose any potential conflicts of interest which may arise under the term of this Agreement.

VIII. Prohibition Against Offering, Giving or Receiving a Gratuity: The Lender represents and warrants that it has not offered or given any gratuity to any official, employee or agent of the City, New York State or any political party, with the purpose or intent of securing favorable treatment with respect to the awarding or amending of this Agreement, or the making of any determinations with respect to the performance of this Agreement.

IX. Indemnification: The Lender agrees to hold the City harmless against any and all claims, suits, damages or causes of action arising after the commencement of this Participation Agreement, and against any orders or decrees or judgments which may be entered therein, brought for damages or alleged damages as a result of any activity undertaken by the Lender in relation to EAHI, without the City's consent, when such consent is required. The City agrees to hold the Lender harmless against any and all claims, suits, damages or causes of action arising after the commencement of this Participation Agreement, and against any orders or decrees or judgments which may be entered therein, brought for damages or alleged damages as a result of any activity undertaken by the City in relation to EAHI, without the Lender's consent.

X. Compliance with all Laws: The parties agree that each and all their employees shall strictly comply with all local, state, or federal laws, ordinances, rules or regulations controlling or limiting in any way their participation in EAHI. Furthermore, each and every provision of law and clause required by law to be inserted in this Agreement shall be deemed to be inserted herein, and this Agreement shall be read and enforced as though it were included herein. If, through mistake or otherwise, any such provision is not inserted, or is not properly inserted, then upon the application of either party this Agreement shall be forthwith physically amended to make such insertion or correction.

XI. Equal Opportunity:

A. General Policy

The City of Rochester, New York reaffirms its policy of Equal Opportunity and its commitment to require all parties, including but not limited to contractors, lessors, vendors and suppliers doing business with the City to follow a policy of Equal Opportunity, in accordance with the requirements set forth herein. This policy is adopted pursuant to the City's Affirmative Action Plan, Article XV - Contract Compliance. The City further does not discriminate on the basis of disability status in admission or access to, or treatment or employment in EAH. The City is including these policy statements in all bid documents, contracts, professional services agreements and leases. Contractors, consultants, service providers, and EAH partners, lessors, vendors and suppliers shall agree to comply with all State and Federal Equal Opportunity laws and regulations and shall submit documentation regarding Equal Opportunity upon the City's request.

End Page

B. Definitions

GOOD FAITH EFFORT - shall mean every reasonable attempt to comply with the provisions of this policy by making every reasonable effort to achieve a level of employment of minority groups and female workers that is consistent with their presence in the local work force.

MINORITY GROUP PERSONS - shall mean a person of Black, Spanish surname American, Asian American, or American Indian ethnic or racial origin and identity.

C. Compliance

The Lender shall comply with all of the following provisions of this Equal Opportunity Requirement:

1. The Lender shall not discriminate on the basis of age, race, creed, color, national origin, sex, sexual orientation, disability, marital status, or handicap status in the performance of services or EAHI pursuant to this Agreement. The Lender agrees to make a good faith effort to encourage minority group persons and females to participate in EAHI and that in qualifying employees for EAHI, the Lender, and its subcontractors, if any, shall not, by reason of age, race, creed, color, national origin, sex, sexual orientation, disability or marital status, discriminate against any person who is qualified and available to participate in EAHI. The Lender agrees to take affirmative action to ensure that employees are treated during their application for participation in EAHI and during their participation in EAHI, without regard to their race, color, religion, sex, age or national origin. The Lender agrees to include language in all solicitations or advertisements for EAHI placed by or on behalf of the Lender, reflecting this non-discrimination policy.

2. If the Lender is found guilty of discrimination in the qualifying process for determining EAHI participation on the grounds of age, race, creed, color, national origin, sex, sexual orientation, disability or marital status, by any court or administrative agency that has jurisdiction pursuant to any State or Federal Equal Opportunity Laws or Regulations, such determination will be deemed to be a breach of contract, and this Agreement will be terminated in whole or part without any penalty or damages to the City on account of such cancellation or termination, and the Lender shall be disqualified from thereafter participating in any City programs until such time as the Lender can demonstrate its compliance with this policy and all applicable Federal and State Equal Opportunity Laws and Regulations.

3. If applicable, the Lender shall comply with title VIII of the Civil Rights Act of 1968 (42 U.S.C. 3601 et seq.) popularly known as the Fair Housing Act, which provides that it is the policy of the United States to provide, within Constitutional limitations, for fair housing throughout the United States and prohibits any person from discriminating in the sale or rental of housing, the financing of housing, or the provision of brokerage services, including otherwise making unavailable or denying a dwelling unit to any person because of race, color, religion, sex or national origin.

4. The Lender shall not subject an individual to segregated or separate treatment in any facility in, or in any matter of process related to receipt of any service or benefit under EAHI.

5. The Lender shall not restrict an individual in any way in access to, or in the enjoyment of, any advantage or privilege enjoyed by others in connection with facilities, services, financial aid or other benefits under EAHl.

6. The Lender shall not treat an individual differently from others in determining whether the individual satisfies any admission, enrollment, eligibility, membership, or other requirement keep or conditions which the individual must meet in order to be provided any facilities, services or other benefit provided under EAHl.

XII. Audit: The Lender agrees that the City shall, until the expiration of three (3) years after the end of the Term, have access to and the right to examine any directly pertinent books, documents, papers and records of the Lender related to EAHl.

XIII. Prohibition Against Assignment: The Lender is prohibited from assigning, transferring, conveying, subletting or otherwise disposing of this Agreement or any of its contents, or of any right, title or interest therein, or of the power to execute this Agreement, to any other person or corporation without the previous consent, in writing, of the City.

XIV. Status as Independent Contractor: The Lender, as an independent contractor, covenants and agrees to fulfill its obligations under this Agreement consistent with such status. The Lender shall neither pretend nor claim to be an officer or employee of the City by reason hereof, nor make any claim, demand or application to or for any right or privilege applicable to an officer or employee of the City, including but not limited to Workers' Compensation coverage, unemployment insurance benefits, social security coverage or retirement membership or credit.

XV. No-Waiver: In the event that the terms and conditions of this Agreement are not strictly enforced by the City, such non-enforcement shall not act as or be deemed to act as a waiver or modification of this Agreement, nor shall such non-enforcement prevent the City from enforcing each and every term of this Agreement thereafter.

XVI. Severability: If any provision of this Agreement is held invalid by a court of law, the remainder of this Agreement shall not be affected thereby if such remainder would then continue to conform to the laws of the State of New York.

XVII. Termination for Default: This Agreement may be terminated by either party in accordance with this clause in whole, or from time to time in part, whenever either party shall default in the performance of this Agreement in accordance with its terms. Such termination shall be effective upon the non-defaulting party providing 30 days' prior written notice to the defaulting party of the same.

XVIII. Entire Agreement: This Participation Agreement is the entire agreement between the parties and may not be modified except by written consent of both parties. This Agreement shall inure to the benefit of the parties, their respective successors and assigns. The law of the State of New York shall govern the interpretation of this Agreement.

End Page

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by the duly authorized officers and their corporate seals to be hereunto affixed on the day and year first above written.

THE CITY OF ROCHESTER

Malik D. Evans, Mayor
Entity,

Name
Title
Tax payer I.D. #

STATE OF NEW YORK)

COUNTY OF MONROE) ss.:

On the _____ day of _____, 20__ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)

COUNTY OF MONROE) ss.:

On the date _____ day of _____, 20__ before me, the undersigned, Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individuals, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public