

FORM OF PROJECT ACCOUNT REQUISITION

Zions Bancorporation, National Association
1001 Seventeenth Street, Suite 850
Denver, Colorado 80202
Attention: Corporate Trust Services

**State of Colorado
Building Excellent Schools Today
Master Trust Indenture
dated as of August 12, 2009**

Ladies and Gentlemen:

This Project Account Requisition is delivered by the Participating K-12 Institution identified below (the “Participating K-12 Institution”) and the State of Colorado, acting by and through the State Treasurer (the “State”), to Zions Bancorporation, National Association, in its capacity as trustee (the “Trustee”) under the State of Colorado Building Excellent Schools Today Master Trust Indenture dated as of August 12, 2009, as supplemented and amended by the Building Excellent Schools Today Series 2009A Supplemental Trust Indenture dated as of September 12, 2009, the Building Excellent Schools Today Series 2010B-C Supplemental Trust Indenture dated as of March 16, 2010, the Building Excellent Schools Today Series 2010D-F Supplemental Trust Indenture dated as of December 16, 2010, the Building Excellent Schools Today Series 2011G Supplemental Trust Indenture dated as of December 8, 2011, the State of Colorado Building Excellent Schools Today October 2012 Supplemental Trust Indenture dated as of October 30, 2012 by the Trustee, the Building Excellent Schools Today Series 2012H Supplemental Trust Indenture dated as of December 6, 2012, the Building Excellent Schools Today Series 2013I Supplemental Trust Indenture dated as of December 9, 2013, the Building Excellent Schools Today 2015 Supplemental Trust Indenture dated as of February 12, 2015, the Building Excellent Schools Today Series 2017J Supplemental Trust Indenture dated as of December 7, 2017, the Building Excellent Schools Today Series 2017K Supplemental Trust Indenture dated as of December 7, 2017, the Building Excellent Schools Today Series 2018L Supplemental Trust Indenture dated as of September 18, 2018, the Building Excellent Schools Today Series 2018M Supplemental Trust Indenture dated as of September 18, 2018, the Building Excellent Schools Today Series 2018N Supplemental Trust Indenture dated as of December 6, 2018, the Building Excellent Schools Today Series 2019O Supplemental Trust Indenture dated as of December 5, 2019 the Building Excellent Schools Today Series 2019P Supplemental Trust Indenture dated as of December 27, 2019, the Building Excellent Schools Today Series 2019Q Supplemental Trust Indenture dated as of December 27, 2019 and the Building Excellent Schools Today Series 2020R Supplemental Trust Indenture dated as of December 9, 2020 and as it may be further supplemented or amended from time-to-time by Supplemental Indentures or otherwise (the “Master Indenture”). Capitalized terms used but not defined herein have the meanings assigned to them in the Master Indenture.

The Participating K-12 Institution and the State, in accordance with the Master Indenture and the Participating K-12 Institution’s Sublease or Participation Agreement, hereby requisitions the dollar amount described below from the Project Account identified below to pay, or reimburse the Participating K-12 Institution for the payment of, Costs of the Project for which such Project Account was established.

Representations of State and Participating K-12 Institution.

1. The State and, if the Participating K-12 Institution is a Sublessee under a Sublease, the Participating K-12 Institution, each represent that, if this Requisition is the first requisition for a withdrawal from the Participating K-12 Institution’s Project Account, the Trustee has previously received, or this Requisition is accompanied by, a standard leasehold title insurance policy, an amendment or supplement to a previously issued standard leasehold title insurance policy or a commitment to issue such a policy, amendment or supplement, which, when considered together with policies or amendments or supplements to policies previously received by the Trustee, insure(s) the Trustee’s interest in the real estate included in the Leased Property leased to the Participating K-12 Institution under its Sublease, and if all or any portion of the Trustee’s title to the real estate included in such Leased Property is a leasehold interest, then also insuring the title of the fee owner of such real estate, subject only to Permitted Encumbrances, in an amount that is not less than the lesser of (a) the Fair Market Value of the Sublessee’s Leased Property or (b) the amount required to support the certification of the State with respect to the Series of Certificates from which such Sublessee’s Project Account was funded pursuant to Section 2.09(d)(i) of the Master Indenture.

2. The State and the Participating K-12 Institution represent that the Participating K-12 Institution has entered into or has a reasonable expectation that it will enter into one or more Project Contracts that comply with the Public School Capital Construction Guidelines for substantially all the Work required to complete the Project.

3. The State and the Participating K-12 Institution represent that the total amount withdrawn from the Participating K-12 Institution’s Project Account pursuant to this Requisition and all previous requisitions does not exceed the amount of proceeds of Certificates and Allocated Investment Earnings deposited into such Project Account pursuant to the Master Indenture.

Representations of Participating K-12 Institution. The Participating K-12 Institution represents that:

(a) This Requisition is not for an amount that the Participating K-12 Institution does not intend to pay to a Contractor or material supplier because of a dispute or other reason.

(b) If the Participating K-12 Institution is a Sublessee under a Sublease, (i) title to all Work to be paid for with moneys withdrawn pursuant to this Requisition will pass to the Trustee no later than the time of payment; and (ii) if the moneys withdrawn pursuant to this Requisition are to be used to pay for materials or equipment, the materials or equipment have already been delivered and title thereto has already been transferred to the Trustee.

(c) If the Participating K-12 Institution is a Sublessee under a Sublease and if the moneys withdrawn pursuant to this Requisition are to be used to pay, or to reimburse the Participating K-12 Institution for the payment of, Costs of the Project incurred in connection with the acquisition of any real estate included in or to be added to the Leased Property: (i) the Trustee owns such real estate or a leasehold interest in such real estate free and clear of encumbrances other than Permitted Encumbrances and (ii) the Fair Market Value of such real estate is at least equal to the amount of money to be withdrawn.

(d) If this Requisition is for the final installment of the Costs of the Project, a Certificate of Completion has been delivered to or is being delivered with this Requisition to the State and the Trustee.

(e) If the Participating K-12 Institution is a Sublessee under a Sublease, the Sublease is in full force and effect and no Event of Default or Event of Nonappropriation has occurred and is continuing thereunder; if the Participating K-12 Institution is a Participant under a Participation Agreement, such Participation Agreement is in full force and effect no default by such Participating K-12 Institution has occurred and is continuing thereunder; and, if the Participating K-12 Institution has delivered a Matching Moneys Bond to the State, such Matching Moneys Bond is in full force and effect and the Participating K-12 Institution has paid all amounts due under, and is not otherwise in default with respect to any of its obligations with respect to, such Matching Money Bond.

Representations of State. The State represents that no Event of Default or Event of Nonappropriation has occurred and is continuing under any Lease.

PROJECT ACCOUNT CERTIFICATE SERIES: _____

NAME OF PARTICIPATING K-12 INSTITUTION:

TOTAL DOLLAR AMOUNT REQUESTED PURSUANT TO THIS REQUISITION:

The undersigned hereby certifies that he/she is, as appropriate, the Sublessee Representative or Participant Representative of the Participating K-12 Institution and the State Representative and is authorized to sign and deliver this Requisition to the Trustee pursuant to the Indenture.

BY SUBLESSEE REPRESENTATIVE OR PARTICIPANT REPRESENTATIVE

Print Name of Sublessee Representative or Participant Representative

Signature of Sublessee Representative or Participant Representative

STATE OF COLORADO, ACTING BY AND THROUGH THE STATE TREASURER

By _____
State Representative

Date: _____



Requesting District		
1. District Name:		County:
Address:		
City:	State: CO	Zip:
2. Contact Name:		Contact Phone: Fax:
Contact e-mail:		Date of Request:
3. Project Title:		
Awarded during Cycle:		Fund Request Number:
Breakdown of Dollars Requested		
Vendor	Vendor Name:	Cost:
Vendor 1		
W-9 Attached Submitted	Address for remittance:	
Vendor 2		
W-9 Attached Submitted	Address for remittance:	
Vendor 3		
W-9 Attached Submitted	Address for remittance:	
Vendor 4		
W-9 Attached Submitted	Address for remittance:	
Vendor 5		
W-9 Attached Submitted	Address for remittance:	
Vendor 6		
W-9 Attached Submitted	Address for remittance:	
Vendor 7		
W-9 Attached Submitted	Address for remittance:	
Vendor 8		
W-9 Attached Submitted	Address for remittance:	
Vendor 9		
W-9 Attached Submitted	Address for remittance:	
W-9 Forms must be on the most current IRS form, and signed within the last 90 days		Total Vendor Costs:
Financial Summary of Project		
4. Total Grant/Contribution Amount		5. Total Prior Billings <i>previous line 8 total</i>
6. Amount Available before Current Request		<p>The School District certifies that the information above is true; that the funds requested are for the project for which the district received the grant; and that the vendors listed provided services or materials for the project for which the district received the grant.</p> <p style="text-align: center;">Please return funding request to: Colorado Department of Education Email: BESTschools@cde.state.co.us cc: Regional Program Mgr.</p>
7. Amount of this Request		
8. Total Billings to Date		
9. Total Available Balance		
Signature of Authorized Representative:		Date:
Printed Name of Authorized Representative:		Title:

