

AN ORDINANCE establishing a Property Assessed Clean Energy (PACE) Program and a PACE Area to finance and/or refinance the acquisition, construction, installation, or modification of energy projects; providing for the issuance of not to exceed \$30,000,000 Taxable PACE Revenue Notes of the County to finance projects pursuant to the County's PACE Program, providing for the payment of said notes, authorizing the sale of said notes to the purchaser thereof; and other matters related thereto

WHEREAS, the County of Lake, Illinois (the "*County*"), is a duly organized and existing unit of local government created and existing under the provisions of the laws of the State of Illinois (the "*State*"), and is now operating under the provisions of the Counties Code of the State of Illinois, as amended (the "*Counties Code*"), and is authorized pursuant to the Property Assessed Clean Energy Act of the State of Illinois, as amended (the "*PACE Act*"), to establish a property assessed clean energy program, the same being the "Lake County C-PACE Program" (the "*PACE Program*"), create a PACE area (as defined in the PACE Act) and finance and/or refinance energy projects (as defined in the PACE Act), and may, under the power granted by the Counties Code, as supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), and the other Omnibus Bond Acts, as amended, exercise certain powers and perform certain functions pertaining to its government and affairs, including, but not limited to, the power to make assessments on real property pursuant to the PACE Act and to incur limited obligation debt secured by such assessments; and

WHEREAS, the PACE Act states that a program such as the PACE Program may be administered by a program administrator (as defined in the PACE Act);

WHEREAS, the County desires to designate The Illinois Energy Conservation Authority NFP ("*IECA*") as program administrator (the "*Program Administrator*") for the PACE Program; and

WHEREAS, the Program Administrator has prepared the report attached hereto as *Exhibit A* (the “*Program Report*”) setting forth certain terms of the proposed PACE Program in conformity with the PACE Act; and

WHEREAS, the County now desires to establish the PACE area as the entire corporate limits of the County, to establish the PACE Program as further described herein and in the Program Report and to finance or refinance energy projects; and

WHEREAS, the County Board of the County (the “*Board*”) has not adopted any ordinance, resolution, order or motion which restrict or limit the exercise of its powers pursuant to the Counties Code and Debt Reform Act in the issuance of limited recourse bonds or notes without referendum in furtherance of essential public and governmental purposes or which provides any special rules or procedures for the exercise of such power; and

WHEREAS, pursuant to the PACE Act, in order to provide capital in furtherance of the PACE Program the County may issue bonds or notes pursuant to and in accordance with Section 35 of the PACE Act, secured by payments under one or more Assessment Contracts, or if applicable, municipal bond insurance, letters of credit, or public or private guarantees of sureties or, if applicable, other lawfully available funds of the County including revenues sources or reserves from bond or note proceeds; and

WHEREAS, the Board does hereby determine that it is advisable and in the best interests of the County to establish the Program in and for the County, designate a PACE Area, designate a program administrator, provide for property assessments, authorize the issuance of not to exceed \$30,000,000 Taxable PACE Revenue Notes or Bonds (“*Bond*” or “*Bonds*” are referred to throughout this Ordinance interchangeably as, the “*Note*” or the “*Notes*”) secured by payments under one or more Assessment Contracts, within certain expressed and delegated limitations as hereinafter set forth, and approve certain related matters:

NOW, THEREFORE, Be It Ordained by the County Board of the County of Lake, Illinois, as follows:

Section 1. Incorporation of the Recitals. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and are hereby incorporated by reference thereto and are made a part hereof.

Section 2. Public Purpose. The Board hereby finds that the imposition of assessments against qualifying properties on the records of the County to secure the repayment by property owners of Assessment Contracts entered into for the purpose of providing owners of qualifying properties (each an “Owner”) with affordable financing or refinancing for Energy Projects (as defined in the PACE Act) pursuant to the PACE Program further essential public and governmental purposes of the County. The Board further finds it is necessary and in the best interests of the County to provide capital in furtherance of the PACE Program and issue the Notes for such purpose upon the terms provided herein. It is hereby found and determined that such borrowing of money is advisable for the public health, safety, welfare and convenience, is for a proper public purpose or purposes, is in the public interest, and is authorized pursuant to the PACE Act, the Counties Code, and the Debt Reform Act, and these findings and determinations shall be deemed conclusive.

Section 3. Designation of the Program Administrator. The Board hereby designates the Program Administrator as program administrator for the PACE Program on the terms and pursuant to the conditions set forth in an agreement for services between the County and the Program Administrator. In order to facilitate and finance the PACE Program, the Board hereby approves the execution and delivery of a Program Development and Administrative Services Agreement, in substantially the form attached hereto as *Exhibit B*. The Program Administrator shall also assist

the County in determining the terms of sale of any Notes, which may be sold to one or more capital providers (each a “*Purchaser*”).

Section 4. Report of the Program Administrator; Creation of PACE Area. The Board hereby finds as follows:

(a) The financing and/or refinancing of energy projects is a valid public purpose and serves an essential governmental function;

(b) The County intends to facilitate access to capital from the Program Administrator approved by the County or as otherwise permitted by the PACE Act, to provide funds for energy projects which will be repaid by assessments on the property (as defined in the PACE Act) benefitted with the agreement of the record owners (as defined in the PACE Act) of such property;

(c) A description of the territory within the PACE area, the types of energy projects that may be financed and/or refinanced, and the description of the proposed arrangements for financing the PACE Program through the issuance of PACE bonds under or in accordance with Section 35 of the PACE Act, which PACE bonds may be purchased by one or more capital providers (as defined in the PACE Act); are all set forth in the Program Report which is attached hereto as *Exhibit A*. The Program Report is hereby incorporated by reference thereto and made a part hereof. The County hereby approves the Program Report and hereby establishes the PACE area as the corporate limits of the County, all as further described in the Program Report. The Program Report shall be made available for public inspection in the office of the County Clerk of the County (the “*County Clerk*”).

Section 5. Note Details and Security. The Board hereby authorizes that there be borrowed for and on behalf of the County the Notes if issued, in one or more series in an aggregate principal amount not to exceed \$30,000,000 for the purposes aforesaid; and that the Notes shall be designated “Taxable PACE Revenue Note, ([Street Address] Project)” with such series or other designation as set forth in the Note Notification (as hereinafter defined). The Notes, if issued, shall be dated the date of issuance as set forth in the Note Notification and shall also bear the date of authentication, shall be in fully registered form, shall be in denominations as described in the Note Notification (but no single Note of a series shall represent installments of principal maturing on more than one date), and shall bear such further identifying information set forth in the Note. The

Notes shall be in substantially the form attached hereto as *Exhibit C*, with such changes therein as such officials executing thereof shall approve, their execution to constitute conclusive evidence of their approval of any and all changes or revisions therein from the form before the Board, and such form and the terms contained therein are hereby approved by the Board.

Each Note, if issued, shall be secured solely by payments received by the County under and pursuant to the terms of a related Assessment Contract. The County shall make principal payments on the Note, together with applicable interest, fees, penalties, indemnities and other amounts payable to the Registered Owner under the pledged Assessment Contract, in the amounts and on the dates set forth in the Note Notification. Such County payments shall be made solely from the revenues received by the County under the related Assessment Contract, excluding (i) amounts collected from direct or indirect indemnification rights for the benefit of the County or other persons under the pledged Assessment Contract or any related document, (ii) any administrative fees and expenses to the extent payable to or on behalf of the County or its agent and (iii) 80% of the sums received by the County from the collection of penalties and statutory interest on delinquent payments under such Assessment Contract, which shall be retained by the County as collections fees (the “*Pledged Revenues*”).

Payments due on each Note shall be paid by or at the direction of the note registrar and paying agent (which shall be the Treasurer of the County (the “*Treasurer*”), the Registered Owner, the Program Administrator or a bank or trust company authorized to do business in the State of Illinois) as set forth in the Note Notification (the “*Note Registrar*”), to the person in whose name such Note is registered (the “*Registered Owner*”) at the close of business on the 15th day preceding any regular or other payment date on the Notes (the “*Record Date*”), in the manner provided in writing by the Registered Owner to the Note Registrar.

Section 6. Execution; Authentication. The Notes shall be executed on behalf of the County by the manual or duly authorized facsimile signatures of two of the Authorized Officers. In case any such officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. All Notes shall have thereon a certificate of authentication, substantially in the form hereinafter set forth, duly executed by the Note Registrar as authenticating agent of the County and showing the date of authentication. No Note shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Note Registrar by manual signature, and such certificate of authentication upon any such Note shall be conclusive evidence that such Note has been authenticated and delivered under this Ordinance. The certificate of authentication on any Note shall be deemed to have been executed by it if signed by an authorized officer of the Note Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Notes issued hereunder.

Section 7. Registration of Notes; Persons Treated as Registered Owners. The County shall cause books (the “*Note Register*”) for the registration and for the transfer of the Notes as provided in this Ordinance to be kept at the principal office of the Program Administrator or the Note Registrar (the “*Principal Office*”), as set forth in the Note Notification. The County is authorized to prepare, and the Note Registrar shall keep custody of, multiple Note blanks executed by the County for use in the transfer and exchange of Notes.

Any Note may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in the Note and accompanying Form of Assignment. The Note Registrar shall not be required to transfer or exchange any Note during the period beginning at the close of business on the 15th day of the month next preceding any payment

date on such Note and ending at the opening of business on such payment date, nor to transfer or exchange any Note after notice of prepayment has been received by the Program Administrator.

The execution by the County of any fully registered Note shall constitute full and due authorization of such Note, and the Note Registrar shall thereby be authorized to authenticate, date and deliver such Note; *provided, however*, that the principal amount of outstanding Notes of each series and maturity authenticated by the Note Registrar shall not exceed the authorized principal amount of Notes for such series and maturity less previous retirements.

The Registered Owner shall be deemed and regarded as the absolute owner thereof for all purposes, and payments due on any Note shall be made only to or upon the order of the Registered Owner thereof or its legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Section 8. Prepayment. The Notes shall be subject to prepayment pursuant to the terms and conditions of the related Assessment Contract. Other than in accordance with the terms and conditions in the Assessment Contract and to the fullest extent permitted by applicable law, the County shall not permit any reduction or deferral in the amount of Pledged Revenues without the written consent of the Registered Owner. The County shall, or shall cause the Program Administrator to, provide a reasonable period of time for the Registered Owner to review and approve any calculations necessary to effect prepayments in accordance with the Assessment Contract. The Program Administrator shall promptly notify the County in writing of the Notes or portions of Notes selected for prepayment and, in the case of any Note selected for partial prepayment, the principal amount thereof to be prepaid.

Section 9. Sale of Notes. Any one of the Authorized Officers (as hereinafter defined) is hereby authorized to proceed without any further authorization or direction from the Board, to sell the Notes upon the terms as prescribed in this Ordinance. Upon the sale of a series of Notes, any

one of the Authorized Officers and any other officers of the County, as shall be appropriate, shall be and are hereby authorized and directed to approve or execute, or both, such financing documents related to the sale of the Notes as may be necessary, including, without limitation, any contract for the sale of the Notes between the County and the Purchaser.

The Notes hereby authorized shall be executed as in this Ordinance provided as soon after the delivery of the Note Notification as may be, and, after authentication thereof by the Note Registrar, be delivered to the Purchaser upon receipt of the purchase price therefor.

Upon the sale of a series of the Notes, any two of the Authorized Officers, at least one of which shall be the County Administrator or Finance Director, shall prepare a Notification of Sale, which shall include the pertinent details of sale of such series of Notes as provided herein (the "*Note Notification*"). In the Note Notification, such Authorized Officers shall find and determine that such series of Notes have been sold at such price and bear interest at such rates that either the true interest cost (yield) or the net interest rate received upon the sale of such Notes does not exceed the maximum rate otherwise authorized by applicable law. Additionally, prior to the execution and delivery of a Note, such Authorized Officers shall find and determine that, to the best of their knowledge, no person holding any office of the County either by election or appointment, is in any manner financially interested, either directly, in his or her own name, or indirectly, in the name of any other person, association, trust or corporation, in the transactions contemplated herein. Each Note Notification shall be entered into the records of the County and made available to the Board upon request; but such action shall be for information purposes only, and the Board shall have no right or authority at such time to approve or reject such sale as evidenced in a Note Notification.

The use by the Purchaser or the County of a term sheet relating to the notes (the "*Term Sheet*") is hereby ratified, approved and authorized; the execution and delivery of the Term Sheet is hereby authorized; and the Authorized Officers are hereby authorized to take any action as may

be required on the part of the County to consummate the transactions contemplated by this Ordinance, the Term Sheet and the Notes.

Section 10. Funds and Accounts.

A. There is hereby created the “PACE Note and Interest Fund” of the County (the “*Note Fund*”), which shall be a separate fund for the payment of the principal of and interest on the Notes. The County shall create a subaccount of the Note Fund for each series of the Notes issued (each a “*Note Fund Subaccount*”). The Pledged Revenues and any other funds lawfully available for the purpose shall be timely deposited upon receipt by the County into a Note Fund Subaccount and used solely and only for the purpose of paying the principal of and interest on the related Notes. Accrued interest, if any, received upon delivery of the Notes, together with the amount of proceeds of the Notes as set forth in a Note Notification, shall be deposited as set forth in a Note Notification and be applied to pay the first interest coming due on such Notes. The County hereby assigns to the Registered Owner of a Note all of its right, title and interest in and to all Pledged Revenues maintained in the related Note Fund Subaccount and agrees to hold such amounts in trust for the benefit of the Registered Owner.

B. The remaining proceeds of the Notes and any premium received on the delivery of the Notes are hereby appropriated to pay the costs of issuance of the Notes, and that portion thereof not needed to pay such costs is hereby ordered to be deposited and held in a separate project fund (each a “*Project Fund*”) specific to and as referenced in the related Assessment Contract to pay costs of the project being financed thereby. It is not currently anticipated that the County will hold any Project Fund. Proceeds of any Note issued to refund or refinance existing Notes, Assessment Contracts or other obligations shall be deposited as set forth in the related Note Notification.

C. At the time of the issuance of the Notes, the costs of issuance of the Notes may be paid by the Purchaser, the Owner, the Program Administrator or the Note Registrar on behalf of the County.

Section 11. Property Assessments. For the purpose of providing funds required to pay annual amounts due from Owners under the Assessment Contracts, and which amounts may be assigned by the County in furtherance of the PACE Program, there is hereby assessed upon property within the County and subject to an Assessment Contract, in the years for which amounts due under such Assessment Contract are outstanding, a direct annual assessment for that purpose; such assessment shall be in addition to all other assessments and taxes of the County.

Any such assessments are to be collected at the same time and in the same manner as taxes collected under the Illinois Property Tax Code. Alternatively, upon the approval of an Authorized Officer, assessments may be billed and collected by the Program Administrator or by another third party assessment servicer.

The County expressly intends to assign and/or pledge payments to be received from each such Assessment Contract in furtherance of the PACE Program. The County covenants and agrees with the beneficial holders of assessments, including Registered Owners, that so long as such assessments remain outstanding, the County will take no action or fail to take any action which in any way would adversely affect the ability of the County to assess and collect the assessments provided for in this Ordinance. The County and its officers will comply with all present and future applicable laws in order to assure that the assessments may be permitted to be assessed, extended, and collected pursuant to applicable law.

Section 12. Limited Obligation of the County. Any obligation of the County, including the Notes, to provide funds pursuant to an assignment of amounts to be received under an Assessment Contract shall be a special, limited obligation of the County, payable solely from the

funds provided in such Assessment Contract and is not a general obligation of the County, and the full faith and credit of the County is not pledged to the payment of any obligation secured by such assigned amounts, including the Notes. The Assessment Contracts and any obligations secured thereby, including the Notes, shall be payable solely and only from payments of assessments on benefitted property within the PACE Area, and if applicable from revenue sources or reserves established in support of such obligations.

Section 13. Covenants of the County. The County shall not amend an Assessment Contract or any related Notes in any manner that is materially adverse to the Registered Owner of a Note without such Registered Owner's prior written consent. The County covenants and agrees with each Registered Owner that so long as any Note remains outstanding, the County will take no action or fail to take any action which in any way would adversely affect the ability of the County to assess and collect the Pledged Revenues. The County and its officers will comply with all present and future applicable laws in order to assure that the Pledged Revenues may be permitted to be assessed, extended, and collected pursuant to applicable law.

Section 14. No Conflicts; Further Acts of the County. It is hereby found that no person holding any office of the County either by election or appointment, is in any manner financially interested, either directly, in his or her own name, or indirectly, in the name of any other person, association, trust or corporation, in the transactions contemplated hereby.

When financing documents are executed and delivered by or on behalf of the County in support of the PACE Program, such financing documents will be binding on the County; from and after the execution and delivery of such financing documents, the officers, employees, and agents of the County are hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of such financing documents as executed.

Section 15. Additional Ordinances. The Board may adopt additional ordinances or proceedings supplementing or amending this Ordinance. Such additional ordinances or proceedings shall in all instances become effective immediately without publication or posting or any further act or requirement. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the County to implement the PACE Program, make the property assessments described herein and issue the Notes, all in accordance with applicable law.

Section 16. No Public Hearing; Program Established. The Board hereby finds that no public hearing shall be required in connection with the adoption or amendment of the PACE Program and hereby establishes the PACE Program in accordance with the Program Report.

Section 17. Assessment Contract. The form of “assessment contract” (as defined in the PACE Act) attached as Exhibit A to the Program Report is hereby approved by the County. Any one of the County Administrator, Finance Director, County Board Chair, County Treasurer, County Clerk or their designees (each, an “*Authorized Officer*”) is hereby authorized to execute, and deliver one or more assessment contracts with record owners meeting the requirements set forth in the Program Report (each, an “*Assessment Contract*”) in substantially the form of Exhibit A to the Program Report, with such changes, deletions, and insertions as shall be negotiated and approved by the County Administrator or Finance Director, and such other supporting documents as may be necessary or appropriate to carry out and comply with the provisions of such Assessment Contract, and upon execution to record such Assessment Contract with the Recorder of Deeds of Lake County. The execution of such agreements and instruments shall be conclusive evidence of such approval. Prior to execution of any Assessment Contract, the Authorized Officer shall make the determination set forth in clause (i) below and shall have

received evidence of items (ii) through (xi) below, to be documented in a written notification, certified by the property owner, to be filed with the office of the County Clerk:

(i) that the property to be assessed is entirely within the PACE area of the County;

(ii) that there are no delinquent taxes, special assessments or water or sewer charges on the property to be assessed;

(iii) that there are no delinquent assessments on the property under a property assessed clean energy program;

(iv) whether there are any involuntary liens on the property, including, but not limited to, construction or mechanics liens, lis pendens or judgments against the record owner, environmental proceedings, or eminent domain proceedings;

(v) that no notices of default or other evidence of property-based debt delinquency have been recorded and not cured;

(vi) that the record owner is current on all mortgage debt on the property, the record owner has not filed for bankruptcy in the last 2 years, and the property is not an asset in a current bankruptcy proceeding;

(vii) that all work requiring a license under any applicable law to acquire, construct, install, or modify an energy project shall be performed by a licensed contractor that has agreed to adhere to a set of terms and conditions through a process established by the County or the Program Administrator and described in the Program Report;

(viii) the contractor or contractors to be used have signed a written acknowledgement that the County will not authorize final payment to the contractor or contractors until the County has received written confirmation from the record owner that the energy project was properly acquired, constructed, installed or modified and is operating as intended; *provided, however*, that the contractor or contractors retain all legal rights and remedies in the event there is a disagreement with the record owner;

(ix) that the aggregate amount financed or refinanced under one or more assessment contracts does not exceed 25% in relation to the greater of any of the following:

(A) the value of the property as determined by the office of the county assessor; or

(B) the value of the property as determined by an appraisal conducted by a licensed appraiser;

(x) that an evaluation of the existing water or energy use and a modeling of expected monetary savings have been conducted for any proposed energy efficiency improvement (as defined in the PACE Act), renewable energy improvement (as defined in the PACE Act), or water use improvement (as defined in the PACE Act), unless the water use improvement is undertaken to improve water quality in accordance with the procedures set forth in the Program Report; and

(xi) before entering into the Assessment Contract with the County, the record owner shall have provided to the mortgage holders of any existing mortgages encumbering or otherwise securing the property a notice of the record owner's intent to enter into the Assessment Contract with the County, together with the maximum principal amount to be financed or refinanced and the maximum assessment necessary to repay that amount, along with an additional request that the mortgage holders of any existing mortgages consent to the record owner subjecting the property to the PACE Program. Prior to the execution of any Assessment Contract, the County shall have been provided with a copy or other proof of those notices and the written consent of the mortgage holder for the record owner to enter into the Assessment Contract which acknowledges that (a) the existing mortgage or mortgages for which consent was received will be subordinate to the Assessment Contract and the lien created thereby and that the County or, if applicable, its permitted assignee (as defined in the PACE Act) can foreclose the property if the assessments are not paid.

Section 18. Additional Actions. The Authorized Officer is hereby authorized:

(i) to approve the form of Program Handbook of the Program Administrator (as defined in the Program Report) setting forth certain additional requirements, procedures, and descriptions relating to the PACE Program and to negotiate, execute, and deliver such other supporting documents as may be necessary or appropriate to implement the PACE Program;

(ii) in connection with the issuance of PACE bonds by the Illinois Finance Authority, a body politic and corporate duly organized and validly existing under and by virtue of the laws of the State (the “*Authority*”), to finance and/or refinance energy projects in accordance with the PACE Act and pursuant to subsection (d) of Section 825-65 of the Illinois Finance Authority Act of the State of Illinois, as amended, to negotiate, execute, and deliver one or more agreements assigning to the Authority an Assessment Contract securing such PACE bonds; and

(iii) to approve changes, updates, amendments, modifications or supplements to the Program Report to the extent such changes, updates, amendments, modifications or supplements comply with the parameters and requirements set forth in the PACE Act.

Section 19. Enactment. The provisions of this Ordinance are hereby declared to be separable and if any section, phrase or provision shall for any reason be declared by a court of competent jurisdiction to be invalid or unenforceable, such declaration shall not affect the validity

or enforceability of the remainder of the sections, phrases and provisions hereof. All ordinances, orders and resolutions and parts thereof in conflict herewith are to the extent of such conflict hereby repealed, and this Ordinance shall take effect and be in full force immediately upon its adoption.

Section 20. Severability. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance.

Section 21. Repealer and Effective Date. All ordinances, resolutions or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

This Ordinance shall become effective upon its passage and approval.

PASSED by the County Board of The County of Lake, Illinois, this 14th day of December, 2021.

Chairman of the County Board, The County of
Lake, Illinois

ATTEST:

County Clerk, The County of Lake, Illinois

EXHIBIT A

REPORT OF PROGRAM ADMINISTRATOR

EXHIBIT B

FORM OF ADMINISTRATIVE SERVICES AGREEMENT

EXHIBIT C

FORM OF NOTE

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

CERTIFICATION OF ORDINANCE AND MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Lake, Illinois (the "*County*"), and that as such official I am the keeper of the records and files of the County Board of the County (the "*Board*").

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Board held on the 14th day of December, 2021, insofar as same relates to the adoption of an ordinance numbered _____ entitled:

AN ORDINANCE establishing a Property Assessed Clean Energy (PACE) Program and a PACE Area to finance and/or refinance the acquisition, construction, installation, or modification of energy projects; providing for the issuance of not to exceed \$30,000,000 Taxable PACE Revenue Notes of the County to finance projects pursuant to the County's PACE Program, providing for the payment of said notes, authorizing the sale of said notes to the purchaser thereof; and other matters related thereto

(the "*Ordinance*"), a true, correct and complete copy of which Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; that an agenda for said meeting was posted on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities and at least 48 hours in advance of holding said meeting at the location where said meeting was held and at the principal office of the Board; that said agenda described or made specific reference to said ordinance; and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Counties Code of the State of Illinois, as amended, and the Property Assessed Clean Energy Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and said Code, and with all of the procedural rules of the Board in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County,
this 14th day of December, 2021.

County Clerk, The County of Lake, Illinois

[SEAL]