



COUNTY OF KENDALL, ILLINOIS
ECONOMIC DEVELOPMENT COMMITTEE
KC HISTORIC COURTHOUSE
109 W. Ridge Street;
3rd Floor Courtroom; Yorkville

Friday, November 20, 2020 at 8:30a.m.
SPECIAL MEETING AGENDA

- 1. Call to Order**
- 2. Roll Call – Audra Hendrix (Chair), Scott Gryder (Vice Chair), Amy Cesich, Matthew Prochaska, Robyn Vickers**
- 3. Approval of Agenda**
- 4. Approval of October 30, 2020 Meeting Minutes**
- 5. Committee Business**
 - *Discussion and Approval of Kendall County Fair Association Revolving Loan Application*
 - *Discussion and Approval of Grace Holistic Center for Education Revolving Loan Application*
 - *Discussion of C-PACE Program*
- 6. Updates and Reports**
- 7. Chair’s Report**
- 8. Public Comment**
- 9. Executive Session**
- 10. Adjournment**

[Join Microsoft Teams Meeting](#)
[+1 309-248-0701](#) United States, Rock Island (Toll)
Conference ID: 436 726 217#

If special accommodations or arrangements are needed to attend this County meeting, please contact the Administration Office at (630) 553-4171, a minimum of 24-hours prior to the meeting time

COUNTY OF KENDALL, ILLINOIS
ECONOMIC DEVELOPMENT COMMITTEE
Meeting Minutes for Friday, October 30, 2020

Call to Order

The meeting was called to order by Committee Chair Audra Hendrix at 9:00 a.m.

Roll Call

Attendee	Status	Arrived	Left Meeting
Amy Cesich	Present		
Scott Gryder	Here		
Audra Hendrix	Here		
Matthew Prochaska	Here		
Robyn Vickers	Here		

Others Present: Scott Koepfel

Approval of Agenda – Member Prochaska made a motion to approve the agenda, second by Member Gryder. **With five members present voting aye, the motion carried by a vote of 5-0.**

Approval of September 25, 2020 Meeting Minutes – Member Prochaska made a motion to approve the September 25, 2020 meeting minutes, second by Member Gryder. **With five members present voting aye, the motion carried by a vote of 5-0.**

Committee Business

- *Discussion of Kendall County Fair Association Revolving Loan Application* – Lea Ann Koch Board President of the Fair Association updated the committee on the proposed Fairground projects, and explained the growth of events and activities at the Fairgrounds. Ms. Koch reviewed the revised list of improvement projects they desire to complete this year. The Fair Association has also opened the facility to the girl scouts and local 4H club, and in turn those entities have assisted in upgrading the fairgrounds by painting, cleaning, reorganizing, etc.

Discussion of the Revolving Loan Fund Goals and Objectives, and if the applicant meets qualification requirements.

There was consensus by the committee to encourage the Fair Association continue with the full application process.

- *Discussion and Approval of Oswego Best Western RLF Pre-Application* – Mr. Koepfel updated the committee on his correspondence with the applicant, and read her letter of response. Discussion on the applicant’s full understanding of the amount available through the RLF.

Member Gryder made a motion to encourage the applicant continue with the full application process, second by Member Vickers. **With five members present voting aye, the motion carried by a vote of 5-0.**

- *Discussion on C-PACE Program with The Illinois Energy Conservation Authority NFP* – Mr. Koepfel reported that he had requested a draft ordinance from CPACE for the committee to utilize in developing an ordinance for Kendall County. Unfortunately, neither of the contacts from CPACE responded to the request.

Although there are several businesses in Kendall County interested in the CPACE Program, There was consensus by the committee to not take action on this item until they comply with our request for information regarding other county ordinances.

Updates and Reports – Mr. Koepfel reviewed the letter from Boyd Ingemunson of *The Law Offices*, regarding his request to continue abating his RLF payments.

There was consensus by the Committee to request that Mr. Ingemunson agree to pay interest only on the account. Mr. Koepfel will discuss with Mr. Ingemunson and report at the next meeting.

Mr. Koepfel also reported that he received an RLF pre-application from the Grace Holistic Center for Education in Yorkville, who stated they would use the requested funds to purchase the Club 47 building on Route 47 in Yorkville to accommodate an increase in enrollment.

Member Gryder made a motion, and Member Prochaska seconded a motion to encourage the applicant to continue with the full application process. **With five members present voting aye, the motion carried by a vote of 5-0.**

Chairs Report – None

Items for the November 4, 2020 County Board Meeting - None

Items for the November 12, 2020 Committee of the Whole Meeting - None

Public Comment – None

Executive Committee – Not needed

Adjournment - Member Prochaska made a motion to adjourn, second by Member Cesich. **With five members present voting aye, the motion carried by a vote of 5-0.** There being no objection, the Economic Development Committee meeting was adjourned at 9:59a.m.

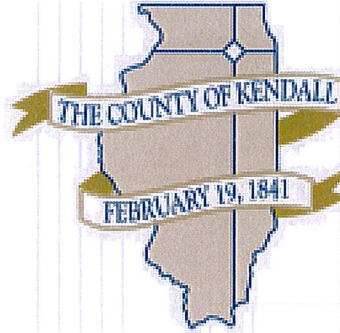
Respectfully submitted,

Valarie McClain
Administrative Assistant & Recording Secretary

COUNTY OF KENDALL

REVOLVING FUND PROGRAM

APPLICATION



Kendall County
Office of Administrative Services
111 West Fox Street, Room 316
Yorkville, IL 60560
Phone: 630.553.4171
Fax: 630.553.4214
kendallede@co.kendall.il.us

Revised: June 2016

Kendall County Fair Association, Inc.
Profit & Loss
January 1 through October 30, 2020

	Jan 1 - Oct 30, 20
Income	
40000 · Grant Funding	3,000.00
44600 · State Funding	
44630 · Rehabilitation	27,105.39
44650 · Covid-19 Funds	31,500.00
44600 · State Funding - Other	16,838.36
Total 44600 · State Funding	75,443.75
46000 · Event Income	
46001 · DrawDown Income	
46002 · Drawdown Dinner Tickets	10,180.00
46001 · DrawDown Income - Other	15,989.08
Total 46001 · DrawDown Income	26,169.08
46303 · Alcoholic Beverage Sales	4,981.98
46315 · Auction Sales	4,655.91
46432 · Seed Money/Change for Events	2,625.00
46803 · Commercial Booth Rent	
47404 · Food Vendor Rent	1,550.00
47617 · - Craft Show / Farmers Market	637.91
46803 · Commercial Booth Rent - Other	1,503.00
Total 46803 · Commercial Booth Rent	3,690.91
47106 · Donations	3,962.00
48006 · Other Income	5,110.53
46000 · Event Income - Other	11,035.42
Total 46000 · Event Income	62,230.83
46500 · Rental of Fairgrounds	
47530 · Building Rentals	175.00
47531 · Smith 4-H Hall Rentals	28,645.68
47532 · Education Building Rentals	4,568.00
47533 · Stagecoach Pavilion Rentals	1,990.00
47540 · Grounds Rental Fees	125.00
47590 · Set-up Fees for Rentals	60.00
46500 · Rental of Fairgrounds - Other	15,649.58
Total 46500 · Rental of Fairgrounds	51,213.26
46996 · Raffles	1,103.00
46997 · Gun Raffle	3,460.00
47200 · Sponsorships	
47220 · Fair Sponsorship	
47223 · Performance Sponsorship 2500	2,500.00
47224 · Event Sponsorship \$250 or more	1,250.00
47229 · Trophy/Prize Sponsorships	55.00
47220 · Fair Sponsorship - Other	2,177.00
Total 47220 · Fair Sponsorship	5,982.00
47200 · Sponsorships - Other	1,820.00
Total 47200 · Sponsorships	7,802.00
47280 · Banners	3,350.00
47600 · Insurance and Licensing	643.00
48005 · Drawdown Split	11,654.00
Total Income	219,899.84
Gross Profit	219,899.84

Kendall County Fair Association, Inc.
Profit & Loss
January 1 through October 30, 2020

	<u>Jan 1 - Oct 30, 20</u>
Expense	
62100 · Contract Services	
62110 · Legal and Accountant Fees	5,715.00
62120 · State Filing Fees	15.00
62121 · Licensing and Permits	1,090.00
62860 · Mortgage Interest	1,365.42
62870 · Property Insurance	11,754.00
65120 · Insurance	
65122 · Directors and Officers	1,549.00
65123 · Property & Liability	50.00
65120 · Insurance - Other	7,043.00
Total 65120 · Insurance	8,642.00
65126 · Alcohol Insurance/Taxes	527.00
62100 · Contract Services - Other	1,000.00
Total 62100 · Contract Services	30,108.42
62800 · Facilities and Equipment	
62810 · Janitorial Supplies & Non Rehab	732.04
62840 · Equip Rental and Maintenance	2,167.43
62850 · Janitorial Services	8,472.10
66901 · Building Maint. & Supplies	683.79
66905 · Grounds Improvement -Capitalize	1,329.28
66907 · Maint. & Repairs	3,472.22
66908 · Fuel	804.94
66909 · Grounds Maint. and Supplies	1,749.29
62800 · Facilities and Equipment - Other	4,554.91
Total 62800 · Facilities and Equipment	23,966.00
62890 · Utilities	
62891 · Garbage	1,079.16
62893 · LP Gas	3,391.09
62894 · Electric	3,065.01
62895 · Phone	1,750.61
62896 · Port o Let	210.00
62897 · Internet Service	500.00
62890 · Utilities - Other	318.87
Total 62890 · Utilities	10,314.74
65000 · Sponsorship Expenses	
65030 · Printing and Copying	201.63
65000 · Sponsorship Expenses - Other	20.00
Total 65000 · Sponsorship Expenses	221.63
65100 · Other Types of Expenses	
65150 · Memberships and Dues	600.00
65161 · Interest and Fees	1,763.88
65162 · Square & PayPal Processing Fees	63.17
Total 65100 · Other Types of Expenses	2,427.05
65115 · Seed Money Withdrawl	1,000.00
65169 · Rental Expenses	7,272.70
65170 · Ice Expense	146.80
65200 · Marketing	
65110 · Advertising Expenses	1,132.28
65205 · Website Expenses	696.82
65200 · Marketing - Other	130.15
Total 65200 · Marketing	1,959.25

Kendall County Fair Association, Inc.
Profit & Loss
January 1 through October 30, 2020

	Jan 1 - Oct 30, 20
65400 · Draw Down Split	
65410 · Office Supplies & Printing	72.50
65400 · Draw Down Split - Other	23,308.00
	<hr/>
Total 65400 · Draw Down Split	23,380.50
65900 · Fair Expense	13,209.64
66000 · Payroll Expenses	41,065.90
66001 · Payroll taxes	221.30
66100 · Events Expenses	
65001 · Event Supplies	1,885.80
65002 · Food and Drink	11,075.96
65003 · Alcohol	2,248.11
65171 · Seed Money/Change for Events	1,625.00
66111 · Entertainment	1,100.00
66113 · Contest Prizes and Costs	367.29
66114 · Sactioning and Judging Fees	-750.00
66807 · Raffle/Auction Expense	4,375.00
66100 · Events Expenses - Other	15,245.45
	<hr/>
Total 66100 · Events Expenses	37,172.61
66700 · Machinery Auction	
66712 · Summer Advertising	386.21
	<hr/>
Total 66700 · Machinery Auction	386.21
66800 · Office Expense	
66801 · Equipment	261.66
66804 · Postage	149.40
66806 · Office Supplies	341.11
66800 · Office Expense - Other	1,158.29
	<hr/>
Total 66800 · Office Expense	1,910.46
66999 · Reconciliation Discrepancies	1,000.00
	<hr/>
Total Expense	195,763.21
Net Income	<u><u>24,136.63</u></u>

Kendall County Fair Association, Inc.

Balance Sheet

As of October 31, 2020

	Oct 31, 20
ASSETS	
Current Assets	
Checking/Savings	
10101 · Allied First Operating Account	12,631.86
10102 · Allied Events Account	2,571.25
10103 · Allied Bonus Account	0.00
10400 · KCF/Newark FFA Drawdown	1,119.27
10401 · Swine Committee Heartland Bank	10,559.79
10423 · O2 Savings	1,660.36
10900 · Petty Cash	1,519.75
Total Checking/Savings	<u>30,062.28</u>
Total Current Assets	30,062.28
Fixed Assets	
15003 · Building and Improvements	1,048,921.74
Total Fixed Assets	<u>1,048,921.74</u>
TOTAL ASSETS	<u><u>1,078,984.02</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 · Accounts Payable	19,462.50
Total Accounts Payable	<u>19,462.50</u>
Total Current Liabilities	19,462.50
Long Term Liabilities	
27200 · Other Liabilities	
27201 · Mortgage Education Building	68,011.34
Total 27200 · Other Liabilities	<u>68,011.34</u>
Total Long Term Liabilities	<u>68,011.34</u>
Total Liabilities	<u>87,473.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>87,473.84</u></u>

Date	Space	Event Type	Amount Paid	Amount Owed
3/6/21	The Hall	Polar Plunge		\$1,600
4/21-4/25/21	Whole Grounds	Bugaboo		\$3,000
5/8/21	Pavillion	Wedding	\$800	\$600
5/29/21	Gallery	Reception Only	\$150	\$225
6/4/21	The Hall	Wedding	\$500	\$3,300
6/18/21	The Hall	Wedding	\$500	\$3,300
6/26/21	The Hall	Wedding	\$1,820	\$1,980
6/27/21	Grounds	Car Show		\$4,000
7/2/21	The Hall	Quince	\$500	\$3,300
7/17/21	The Hall	Wedding	\$500	\$3,500
8/14/21	The Hall	Reception	\$500	\$2,700
9/3/21	The Hall	Wedding	\$500	\$3,800
9/15-9/19/21	The Hall	Bugaboo		\$3,000
9/23-9/26/21	The Hall	Alumni Event	\$500	\$740
9/27-10/2/21	Whole Grounds	FarmHers		\$4,000
				\$39,045

Kendall County Fair Association, Inc.
Unpaid Bills Detail
As of November 4, 2020

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Due Date</u>	<u>Aging</u>	<u>Open Balance</u>
Bob's Best Septic, Inc.					
Bill	08/19/2020	5233	08/29/2020	67	1,800.00
Bill	10/07/2020	5350	10/17/2020	18	180.00
Total Bob's Best Septic, Inc.					1,980.00
First Insurance Group of IL					
Bill	08/26/2020		09/05/2020	60	7,422.00
Total First Insurance Group of IL					7,422.00
HD Backhoe Service, LLC					
Bill	06/05/2019	13816	06/15/2019	508	6,363.50
Total HD Backhoe Service, LLC					6,363.50
TOTAL					15,765.50

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2017

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

A For the 2017 calendar year, or tax year beginning **2017**, and ending **20**

B Check if applicable:	C Name of organization Kendall County Fair Association	D Employer identification number 36-3676444
<input type="checkbox"/> Address change	Doing business as	E Telephone number 630-553-2860
<input type="checkbox"/> Name change	Number and street (or P.O. box if mail is not delivered to street address) Room/suite	
<input type="checkbox"/> Initial return	P.O. Box 149	G Gross receipts \$ 401,742
<input type="checkbox"/> Final return/terminated	City or town, state or province, country, and ZIP or foreign postal code	
<input type="checkbox"/> Amended return	Yorkville Illinois 60560	
<input type="checkbox"/> Application pending	F Name and address of principal officer: MIKE DRENDEL	H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
J Website: ▶ WWW.KENDALLCOUNTYFAIR.ORG		H(c) Group exemption number ▶
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of formation: 1988	M State of legal domicile: IL

Part I Summary

1	Briefly describe the organization's mission or most significant activities: TO FURTHER EDUCATIONAL OBJECTIVES OF 4-H PROGRAMS AND THE COMMUNITY IN AGRICULTURE AND HOME ECONOMICS, STIMULATE STUDY OF ARTS AND SCIENCES, HOLD ANNUAL FAIR TO DISPLAY SUCH ITEM AND DO OTHER THINGS TO FURTHER THE FAIR.		
2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	24
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	24
5	Total number of individuals employed in calendar year 2017 (Part V, line 2a)	5	3
6	Total number of volunteers (estimate if necessary)	6	300
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0
		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	92,588	97,516
9	Program service revenue (Part VIII, line 2g)	167,067	128,794
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2	
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	89,433	187,728
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	349,090	414,038
13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	16,864	29,563
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	
b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	345,753	395,248
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	362,617	424,811
19	Revenue less expenses. Subtract line 18 from line 12	-13,527	-10,773
		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	1,058,333	1,025,439
21	Total liabilities (Part X, line 26)	102,487	93,516
22	Net assets or fund balances. Subtract line 21 from line 20	955,846	931,923

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date
	Type or print name and title	

Paid Preparer Use Only	Print/Type preparer's name OLIVER NICHOLS	Preparer's signature <i>Oliver Nichols</i>	Date 1/15/17	Check <input checked="" type="checkbox"/> if self-employed	PTIN PO597295
	Firm's name ▶ Nichols & Associates	Firm's EIN ▶ 47-4935528		Phone no. 708-270-3551	
	Firm's address ▶ 218 Forest, Park Forest, IL 60460				

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2018

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

A For the 2018 calendar year, or tax year beginning 2018, and ending 2018

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization: Kendall County Fair Association
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
PO Box 148
 City or town, state or province, country, and ZIP or foreign postal code
Yorkville, IL 60560

D Employer identification number
36-3676444

E Telephone number
630-553-2860

G Gross receipts \$ 509,476

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "NO," attach a list. (see instructions)

F Name and address of principal officer: Mike Drendel, address as above

H(c) Group exemption number _____

I Tax-exempt status: 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527

J Website: www.KendallCountyFair.org

K Form of organization: Corporation Trust Association Other _____

L Year of formation: 1988 **M** State of legal domicile: IL

Part I Summary

1 Briefly describe the organization's mission or most significant activities: <u>To further objectives of 4-H programs and the community in agriculture and home economics; stimulate study of arts and science, hold annual fair to display such items and do other things to further the fair.</u>			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
3 Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>	<u>24</u>	
4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>	<u>24</u>	
5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	<u>5</u>	<u>9</u>	
6 Total number of volunteers (estimate if necessary)	<u>6</u>	<u>300</u>	
7a Total unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>	<u>0</u>	
b Net unrelated business taxable income from Form 990-T, line 38	<u>7b</u>	<u>0</u>	
		Prior Year	Current Year
8 Contributions and grants (Part VIII, line 1h)		<u>62,542</u>	<u>99,568</u>
9 Program service revenue (Part VIII, line 2g)		<u>178,268</u>	<u>147,465</u>
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)		<u>0</u>	<u>0</u>
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		<u>141,065</u>	<u>208,544</u>
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)		<u>381,875</u>	<u>455,577</u>
13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)			
14 Benefits paid to or for members (Part IX, column (A), line 4)			
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)		<u>31,825</u>	<u>58,889</u>
16a Professional fundraising fees (Part IX, column (A), line 11e)			
b Total fundraising expenses (Part IX, column (D), line 25) <u>6,500</u>			
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		<u>360,823</u>	<u>387,103</u>
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		<u>392,648</u>	<u>445,992</u>
19 Revenue less expenses. Subtract line 18 from line 12		<u>10,733</u>	<u>9,585</u>
		Beginning of Current Year	End of Year
20 Total assets (Part X, line 16)		<u>1,025,439</u>	<u>1,060,388</u>
21 Total liabilities (Part X, line 26)		<u>93,516</u>	<u>93,492</u>
22 Net assets or fund balances. Subtract line 21 from line 20		<u>931,923</u>	<u>966,896</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: [Signature] Date: 11/15/19

Type or print name and title: Lisa Olah Treasurer

Paid Preparer Use Only

Print/type preparer's name: Oliver R. Nichols, CPA Preparer's signature: [Signature] Date: 11/15/19 Check if self-employed PTIN: PO1597295

Firm's name: Oliver R. Nichols, CPA Firm's EIN: 47-4895821

Firm's address: 218 Forest Park Forest, IL 60466 Phone no.: 708-270-3551

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Project #1 The Hall
150' x 60'
Strip, treat, stain &
seal the floor



Project #2
The Watering Hole
Outdoor bar



Project #3 Storage
Building 80' x 36'
Concrete floor,
currently limestone



Project #4 The Pavilion
200' x 84'
Enclosure screen
or curtain



Project #5 The Rose Wall
Repair the stairs & wall

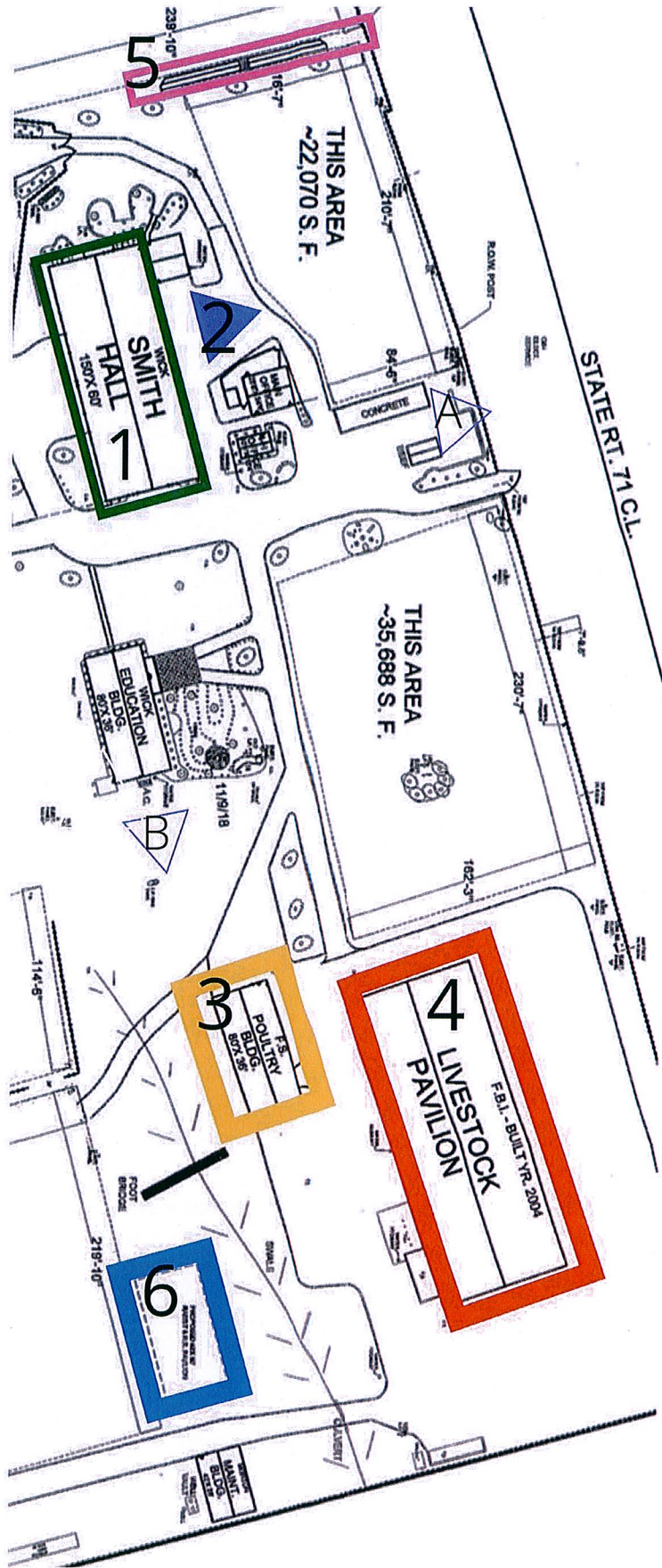


Project #6 The Picnic
Pavilion 60' x 30'



Project #A
The Corn Crib / Beef Barn

Project #B
The Porch
Stage



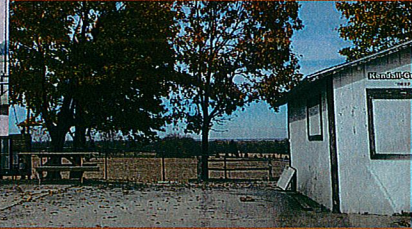
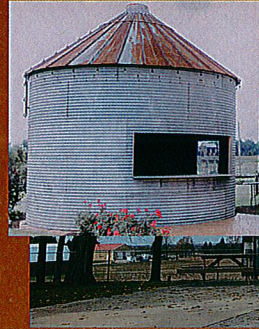
Additional Projects on the Fairgrounds

A: This is a project that will be entirely new to the fairgrounds as a serving station and storage area for the Kendall County Corn Growers for use during the fair. They will also be incurring all the costs for this project. The Kendall-Grundy Beef Assn. is planning to update their current building as well.

The Corn Crib

2021 Project

Kendall County Corn Growers are planning to put in a structure to sell their sweet corn out of for the fair in this spot



Kendall-Grundy Beef Assn. is also planning to reside the white building to the right.

The Porch

2021 Project



Proposed for area above

Something similar to the left

B: This is our current wish list item. We are looking for donations of all kinds for this one. The doors needed are already on site. We have the old stages that will be converted to the platform. This will also give opportunity for rental to have as a back drop for a small wedding, small band or performance, and be a semi-permanent structure.

KENDALL COUNTY FAIR BRIEF HISTORY:

THE KENDALL COUNTY FAIR OFFICIALLY BEGAN IN 1841. THE FIRST KENDALL COUNTY AGRICULTURAL FAIR WAS HELD IN OSWEGO IN 1854. ONLY IN 1856, DID THE FAIR TAKE PLACE IN PLANO. BEGINNING IN 1857, THE KENDALL COUNTY FAIR SPENT THE REMAINDER OF ITS ORIGINAL 53 YEARS IN BRISTOL AND YORKVILLE VICINITY. THE FAIR WAS CELEBRATED FOR FOUR DAYS IN SEPTEMBER AND APPEARED TO BE ONE OF THE BEST COUNTY FAIRS IN THE STATE OF ILLINOIS.

ENTERTAINMENT INCLUDED HORSE RACES, CHARIOT RACES, MUSICAL ENTERTAINMENT, GAMES OF CHANCE, GREASED POLE COMPETITIONS, MULE RACES, FOOT RACES, AND AN ICE CREAM STAND. EXHIBITS CONSISTED OF HORTICULTURE, FLORICULTURE, LIVESTOCK, NEEDLEWORK, AND MACHINERY. IN 1894 THE KENDALL COUNTY FAIR BEGAN AS A JOINT STOCK COMPANY AND BECAME AN ASSOCIATION. ENTERTAINMENT AT THE TIME INCLUDED AMERICA'S GREAT PASTIME, BASEBALL. IN 1904, THE DECISION WAS MADE TO SHORTEN THE FAIR TO ONLY TWO DAYS DUE TO STRUCTURAL EXPENSES AND SLOW TICKET SALES. DESPITE EVERY ATTEMPT TO INCREASE TICKET SALES DURING THE NEXT FEW YEARS, THE FAIR ASSOCIATION WAS UNABLE TO MEET ITS DEBTS. THE DECISION WAS MADE TO END THE FAIR AND IN AUGUST 1907 THE HEADLINE READ: "DIED IN 53RD YEAR, KENDALL COUNTY OLD FAIR IS A GONER."

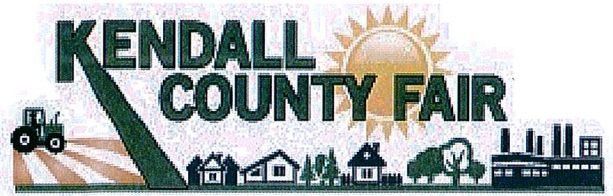
AFTER WORKING DILIGENTLY SINCE 1988, THE FAIR OPENED AGAIN IN 1993 AS A DREAM BECOMES A REALITY FOR MANY DEDICATED INDIVIDUALS. THE KENDALL COUNTY FAIR IS ON ROUTE 71 LESS THAN A MILE WEST OF ROUTE 47 JUST SOUTH OF YORKVILLE IN A TRUE COUNTRY SETTING. THE CURRENT KENDALL COUNTY FAIR BOARD CONSISTS OF 30 MEMBERS AND IS SUPPORTED BY MANY VOLUNTEERS. LEAANN KOCH IS THE CURRENT PRESIDENT OF THE BOARD. BEFORE LEAANN, MIKE DRENDEL HELD THE TITLE OF PRESIDENT OF THE BOARD FROM 1991 TO 2019.

THE OBJECTIVES OF THE KENDALL COUNTY FAIR IS TO FURTHER THE EDUCATION OBJECTIVES OF THE 4-H PROGRAM IN AGRICULTURE AND HOME ECONOMICS; TO IMPROVE AND ENCOURAGE THE BREEDING OF FINE STOCK AND POULTRY; TO STIMULATE THE STUDY OF ARTS AND SCIENCES; TO HOLD AND GIVE AN ANNUAL FAIR WHERE THE PRODUCTS OF THE SAME MAY BE EXHIBITED, AND TO DO ANY AND ALL OTHER THINGS THAT ARE NECESSARILY INCIDENT THERETO.

THE KENDALL COUNTY FAIR ALWAYS TAKES PLACE OVER THE FIRST WEEKEND IN AUGUST AND RUNS FOUR DAYS: THURSDAY, FRIDAY, SATURDAY SUNDAY. ENTERTAINMENT USUALLY INCLUDES A TRUCK AND TRACTOR PULL, COUNTRY WESTERN BAND, DEMOLITION DERBY, AND RODEO. ALSO, A PETTING ZOO, PONY RIDES, MUD VOLLEYBALL TOURNAMENT, COMMERCIAL EXHIBITS, HAND CRAFTERS' MARKET, GREAT FOOD, CONTESTS, GOOD COMPANY AND MORE, ARE WHAT DRAW COMMUNITY MEMBERS FROM KENDALL COUNTY AND NEIGHBORING COUNTIES TO GATHER EVERY YEAR!

Kendall County Fair Association, Inc.

P.O. Box 149
Yorkville, Illinois 60560
(630) 553-2860
office.kcf@gmail.com
www.kendallcountyfair.org



November 5, 2020

To Whom It May Concern,

We are applying for an RF Kendall County Loan. In doing so we are looking forward to the improvements proposed. The improvements will help us in our pursuit to give back to the community, provide more options by way of rental opportunities, and have a beautiful place where family and friends can meet.

We are committed to giving back to the community. There are opportunities for rentals of the grounds for weddings, car shows, quinceaneras, showers, graduation parties, and most importantly the fair. These rentals bring people into the community that would not normally be here. Their attendance means hotel stays, shopping, rentals and catering for the party and meals at our many great restaurants.

Cooperation and partnerships with the local businesses are important to us and we have some of them already set up and look forward to more in 2021.

Thank you for your consideration,

Lea Ann Koch
Kendall County Fair Board President
leaannkoch@aol.com

Lisa Olah
Kendall County Fair Board Treasurer
treasurer.kcf@gmail.com

Employment Detail

Tracy Modaff	Office Manager, year round	Hourly
Kesa Provancher	Rentals Coordinator, year round	Hourly
Mark Salisbury	Grounds Keeper, year round	Hourly
Open	Assistant Rentals Coordinator, seasonal	Hourly
Open	Grounds Help, seasonal	Hourly
Open	Grounds Help, seasonal	Hourly

A. Activity Detail

1. Property Acquisition

Applicable to Project? Yes ___ No x ___

If "Yes", complete items below.

Address (If Different From Business Address): 10826 State Route 71, Yorkville, IL 60560 Phone

Number (If Different From Business Phone): 630/553-2860 ___

Applicant: x Owns ___ Leases Business Property

If Leased, Owner's Name: _____ Owner's

Address: _____ Terms of

Lease: _____ (Attach Copy of Lease)

Property Size: 35 acres (Sq.Ft./Acreage)

Existing Buildings: Total Square Footage Occupied: 32,792 ___

Approximate Year Constructed: 1988 incorporated ___

Proposed Buildings/Expansions: 1800 Sq.Ft.

Assessed Valuation of Property: \$ 1,500,000.00 (Most Recent Year) **we do not have assessments done, this is just an estimated amount.**

Real Estate Taxes Paid: \$ 0.00 2020 **We are a Non-Profit**

2. Description of Machinery / Equipment Acquisition for Project

Applicable to Project? Yes ___ No x ___

If "Yes", Complete items below.

Item Description _____

Estimated Cost \$ _____

3. Description of Working Capital Expenditures (inventory, payroll, etc.)

Applicable to Project? Yes x No ___

If "Yes", Complete items below.

Activity Description Payroll ___

Estimated Cost \$ 1700.00 bi-weekly ___

B. Total Estimated Project Cost

TOTAL \$ 139,000.00

Estimated Target Dates

Begin Project ASAP

Complete Project ASAP

Occupancy/Start Up ASAP

Project Financing

Approached Lending Institution? Yes _____ No x

If Checked "No", Please Explain **We want to keep the interest rate as low as possible and going with the RF Funds seems to be the best option.**

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

Contact Person/Title _____

Phone Number _____

Please State the Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)

2021 Project List - estimated amounts 10/30/2020

1)	Smith Hall/The Hall - refurbishing the floor	\$12,000.00
2)	Grain Bin/The Watering Hole - restoration	\$5,000.00
3)	Poultry Building - concrete floor	\$20,000.00
4)	Stagecoach Pavilion/The Pavilion - enclosure	\$9,000.00
5)	Rose Garden - repair steps & wall	\$8,600.00
6a)	NEW Enclosed Building - without bathroom only run plumbing lines	\$60,000.00
6b)	NEW Enclosed Building - with bathroom	<u>\$85,000.00*</u>
		\$139,000.00*

B - 1. Estimated Project Cost - The Hall, floor refinishing

Site Acquisition \$ _0.00_

Site Improvements \$ _0.00_

New Construction \$ _0.00_

Building Renovations \$ _6082.00 product costs_

Capital Equipment \$ _0.00_

Inventory/Working Capital \$ _0.00_

Other Associated Project Costs \$ _3500.00_

TOTAL \$ _9882.00_

Estimated Target Dates

Begin Project ASAP

Complete Project APRIL 30, 2021

Occupancy/Start Up MAY 1, 2021

Project Financing

Approached Lending Institution? Yes _____ No x

If Checked "No", Please

Explain _____

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

Contact Person/Title _____ Phone

Number _____ Please State the

Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)



B - 2. Estimated Project Cost - Watering Hole, outdoor bar

Site Acquisition \$ _0.00_

Site Improvements \$ _5000.00_

New Construction \$ _0.00_

Building Renovations \$ _0.00_

Capital Equipment \$ _0.00_

Inventory/Working Capital \$ _0.00_

Other Associated Project Costs \$ _0.00_

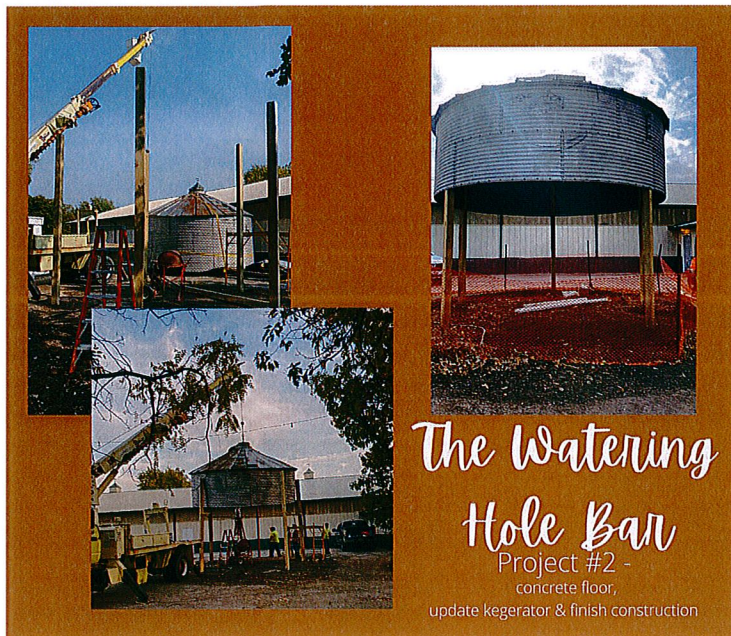
TOTAL \$ _5000.00_

Estimated Target Dates

Begin Project _Started Fall 2020_

Complete Project _May 1, 2021_

Occupancy/Start Up _____



Project Financing

Approached Lending Institution? Yes _____ No _

If Checked "No", Please

Explain _____

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

Contact Person/Title _____

Phone Number _____

Please State the Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)

B - 3. Estimated Project Cost - Storage Building, concrete floor

Site Acquisition \$ _0.00_

Site Improvements \$ _18,720.00 if completed entirely by contractor_

New Construction \$ _0.00_

Building Renovations \$ _0.00_

Capital Equipment \$ _0.00_

Inventory/Working Capital \$ _0.00_

Other Associated Project Costs \$ _5400.00 if product only and volunteers for labor, forms, etc._

TOTAL \$ _18,720.00_

Estimated Target Dates

Begin Project _ASAP_

Complete Project _ASAP_

Occupancy/Start Up _ASAP_

Project Financing

Approached Lending Institution? Yes _____ No _

If Checked "No", Please

Explain _____

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

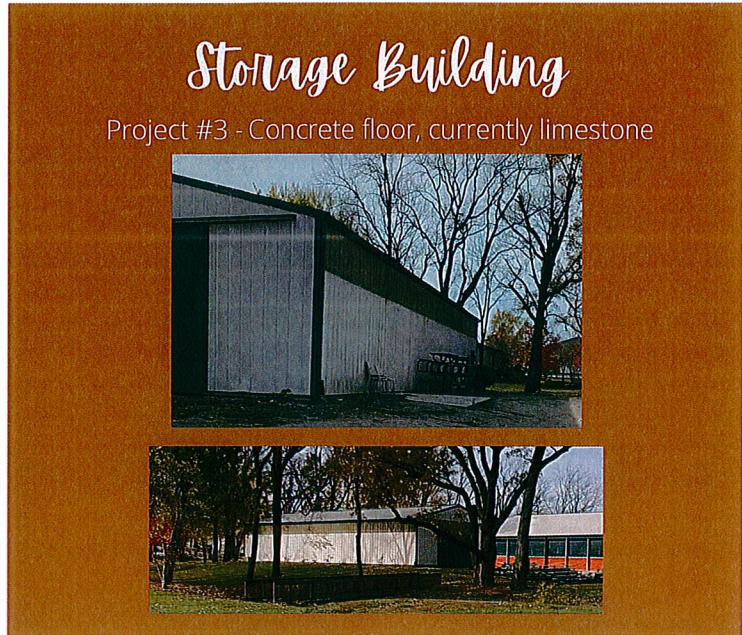
Contact Person/Title _____

Phone Number _____

Please State the Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)



B - 4. Estimated Project Cost - The Pavilion, enclosure screens

Site Acquisition \$ _0.00_

Site Improvements \$ _10,000.00_

New Construction \$ _0.00_

Building Renovations \$ _0.00_

Capital Equipment \$ _0.00_

Inventory/Working Capital \$ _0.00_

Other Associated Project Costs \$ _0.00_

TOTAL \$ _12,000.00_

Estimated Target Dates

Begin Project _February 2021_

Complete Project _April 2021_

Occupancy/Start

Up _____

Project Financing

Approached Lending Institution? Yes _____ No _

If Checked "No", Please

Explain _____

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

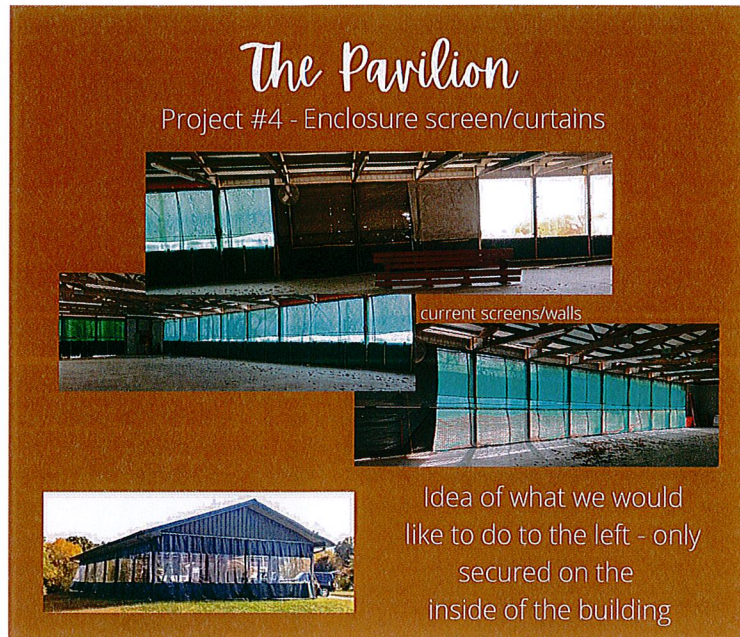
Contact Person/Title _____

Phone Number _____

Please State the Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)



B - 5. Estimated Project Cost - The Rose Wall, repair stairs

Site Acquisition \$ _0.00_

Site Improvements \$ _8600.00_

New Construction \$ _0.00_

Building Renovations \$ _0.00_

Capital Equipment \$ _0.00_

Inventory/Working Capital \$ _0.00_

Other Associated Project Costs \$ _?????_

TOTAL \$ _8600.00_

Estimated Target Dates

Begin Project _May 2021_

Complete Project _July 2021_

Occupancy/Start

Up _____

Project Financing

Approached Lending Institution? Yes _____ No _

If Checked "No", Please

Explain _____

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

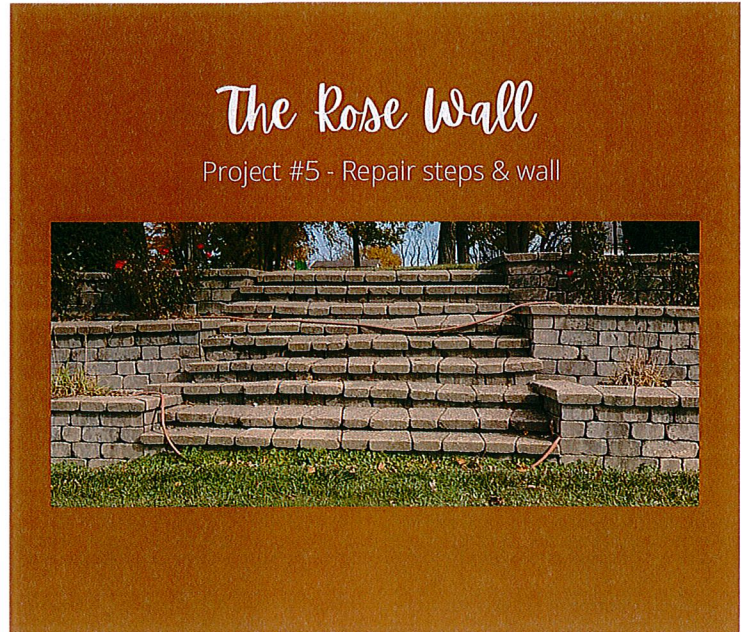
Contact Person/Title _____

Phone Number _____

Please State the Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)



B - 6. Estimated Project Cost - NEW The Picnic Pavilion 30x60

Site Acquisition \$ _0.00_

Site Improvements \$ _0.00_

New Construction \$ **_85,000.00_**

Building Renovations \$ _0.00_

Capital Equipment \$ _0.00_

Inventory/Working Capital \$ _0.00_

Other Associated Project Costs \$ _?????_

TOTAL \$ _85,000.00_

Estimated Target Dates

Begin Project _September 2021_

Complete Project _November 2021_

Occupancy/Start

Up _____

Project Financing

Approached Lending Institution? Yes _____ No **_x_**

If Checked "No", Please

Explain _____

If Checked "Yes", Please Complete the Following:

Name of Lending Institution _____

Address _____

Contact Person/Title _____

Phone Number _____

Please State the Amount, Interest Rate, and Term of the lender's loan: _____

Commitment

Please attach lender commitment letter (must indicate that RF funds are needed)

The Picnic Pavilion

Project #6 - Pavilion with or without sides & plumbing for restrooms or with restrooms to be determined

This is the area for this project - already leveled and ready to go for a 40x60 structure

Here are 2 ideas

Selecting one of the following, provide detailed justification on an attached sheet for the need for RF funds:

{ } FINANCING GAP – This argument will demonstrate that a business can raise only a portion of the financing necessary to complete the project. Reference the documentation within the application which supports this argument.

{x} RATE OF RETURN – This assumes that full financing is available but the rate of return is insufficient to induce development. Provide the rationale and cite supporting documentation.

{ } LOCATIONAL – This argument is used when firm is considering multi-state location options. CDAP funds are needed to equalize cost factor variations between sites. This requires disclosures for each site under consideration. This application must contain this supporting documentation.

C. Requested Use and Loan Amount Through Kendall County Economic RF:

Use: **Improvements** (unit of government) Amount: \$ **139,000.00**

Listed Other Financing, Use and Amount, Required For Project:

Bank Loan Use: _____ Amount \$ _____

SBA Loan Use: _____ Amount \$ _____

Other Use: _____ Amount \$ _____

Total \$ **139,000.00**

CERTIFICATION

AGREEMENT

The agreement applied for the loan indicated in this application to be used in connection with the project described herein. All statements made in this application are true and are made for the purpose of obtaining this loan. Verification may be obtained from any source named in this application. The applicant agrees to abide by all Kendall County Economic Development Commission RF Requirements. The Applicant agrees to furnish any additional information to the County of Kendall, Illinois as needed to review and consider this loan request.



11/11/2020

Signature of Applicant Date

**** ONLY COMPLETE FOR CONSTRUCTION LOANS****

**CDAP REVOLVING FUND
ENVIRONMENTAL REVIEW CHECK LIST**

Kendall County Economic Development Commission Revolving Fund Projects are generally subject to Environmental Reviews by certain state and federal agencies. In order for them to clear your project for development, we need for you to submit the following information listed below (please put a check mark to the left of the item that is attached):

1. Map showing geographical location of project area-in relation to County boundaries;
2. A U.S. Geological Survey Quad (USGS) Map showing the precise location of the project (i.e., county/township/ range and section);
3. Site plan map(s) showing specifics of proposed undertaking;
4. Current photos of all standing structures within the project area;
5. Project address (es);
6. Total acres to be acquired, if applicable;
7. Current land use of property to be acquired;
8. County/City zoning designation of the site;
9. Steps to be taken to rectify any disturbances of surface and subsurface drainage systems which could accelerate erosion problems;
10. Identification of the materials, production processes and products;
11. Anticipated production rates;
12. Anticipated water use and wastewater discharge;
13. Anticipated quality of waste water (characteristics);
14. Volume of solvents or degreasers used in the process;
15. Air emission sources and control equipment;
16. Volumes and types of hazardous or solid waste generated;
17. Determination of whether sewer or water main extensions will be required;
18. Name and telephone number of manufacturer's representative (plant manager or environmental engineer).



COUNTY OF KENDALL, ILLINOIS

SCOTT KOEPPPEL COUNTY ADMINISTRATOR

KENDALL COUNTY OFFICE BUILDING
111 WEST FOX STREET, SUITE 316
YORKVILLE, ILLINOIS 60560
630.553.4171

To: Kendall County Economic Development Committee
Date: 11/17/2020
RE: Grace Holistic Centre for Education

On Thursday October 29, Kendall County Administration received a loan pre-application from Grace Holistic Centre for Education. The pre-application is included in the committee packet. Grace Holistic Center for Education currently rents the building located at 201 Garden St in Yorkville. The school plans to purchase the property and continue operating the school at the site. The school is requesting \$100,000 to supplement a down payment for the building. After completing initial research staff asked follow-up questions. Questions are in **BLUE** and answers are in **RED**.

1. Under total number of jobs create you have 10 new jobs and you have 10 jobs retained. Then you have total of all jobs being 10. Can you please clarify the following?
 - a. As of November 2020, how many full-time and part-time positions? **6 full time and 6 part time**
 - b. In 2021 How many estimated full-time and part-time positions? **8 full time and 6 part time**
 - c. In 2022 how many estimated full-time and part-time positions? **10 full time 6 part time**
2. Once you purchase the property do you plan to apply for a property tax exemption? **yes**
3. The revenue and cash flow portions of your application are somewhat confusing. I understand that school does not operate every month so annual numbers will suffice. Please clarify the following.
 - a. 2019 total revenue and expenditures. **Revenues \$409K Expenditures \$394K**
 - b. 2020 estimated total revenue and expenditures. **Revenues \$364K Expenditures \$344K (estimated)**
 - c. 2021 estimated total revenue and expenditures. **\$370K Expenditures \$350K (estimated)**

4. Has your business been effected by COVID-19? If so, how? yes, enrolled in our highschool and middle school has decreased based upon the assumption that students from public school can do Elearning without parental involvement . Enrollment in the lower classes has increased based on the assumption that parents would have to alter there employment to provide adequate supervision .
5. Do you plan to expand your operation in the next 5 to 10 years? we would like to definitely expand, but more so with the acquisition of property for gardening etc . We would like to keep our school enrollment numbers smaller for many reasons.

While this loan will potentially reduce the overall property tax base in Kendall County, staff recommends continuing the process because of the job retention and job creation.

**KENDALL COUNTY
RF PRE-APPLICATION FACT SHEET**

To qualify as a RF project, you will be asked to provide the following information in convenient format for your company. Please mark attachments with corresponding numbers below. We would like to review these documents with your bank or lending institution participating in the project. Please return to: Kendall County Administration / Economic Development kendallecd@co.kendall.il.us or fax number (630) 553-4214. **If pre-approved, an Application for Revolving Fund Financial Assistance must be completed and submitted to the Kendall County Office of Administrative Services.**

Business Name: Grace Holistic Center for Education
Legal Name of Borrower: Tairi Grace
Home Address: 1654 Walsh Dr. Home Phone: 630881-1095
Contact Person: _____ Title: _____
Business Address: 201 Garden St Business Phone: 331-207-8932
Email: tgrace@ghcfe.com Fax: n/a
Type of Business/Products Produced, Services Provided:
prek - 12th grade ISBE Recognized
private school

Number of Years in Business: 5
Number of Years Operating at Present Business Address: 1
Business Ownership: Sole Proprietorship Partnership
 Corporation Other(specify) 501c3

Principal Owners (Individuals, Address, and Phone of Those Owning 20% or more)
Tairi Grace Executive Director
0% 501c3

General location of project:
Garden Street and route 47

Describe company product or service provided at the project site

GHCPE provides individualized education that fosters growth of each student. We have a large service area as well as providing education that engross passes social, emotional, and academics.

Describe proposed use of loan funds:

The cost of renting our building is not sustainable. We are trying to purchase the building and would use loan funds toward our down payment.

Collateral/Security offered for RF Loan:

I own two properties.
1054 Walsh Drive and
132 F Bertram

Total number of jobs the company will create or retain in Kendall County:

Created: 10 Retained: 10 Total Number of all jobs: 10

Number of jobs for low and moderate income individuals: 10

Estimated date to complete job creation and retention above: 11/1/2021

Present Number of Employees:

Full Time: 6 Part Time: 4

Anticipated Number of Employees:

1 Year Full Time: 6 Part Time: 4

2 Year Full Time: 8 Part Time: 6

Total loan funds requested (Max \$15,000 x number of jobs created/retained, or 49% total project cost, whichever is less):

\$ 100,000 to supplement down payment

Approached Lending Institution?

Yes X

No

If Checked "No", Please Explain:

If Checked "Yes", Please Complete the Following:


Name of Lending Institution: Heartland Bank

Address: 11500 US 34 Plano

Contact Person/Title: Zack

Phone Number: 630 552-1414

Please State the Amount, Interest Rate, and Term of the lender's loan:

Permission to contact lender (authorized signature here): 

Site Regulations

Will any of the project activities be located in a special flood hazard area?

Yes No

Is the site annexed to a municipality?

Yes No

What is the current zoning for the site? education

Is the site currently zoned for the project's proposed activities?

Yes No

If No, what is the anticipated date zoning will be finalized? _____

Business Cash Flow

Revenue

Prior Years		Current Year	
2 Yr	1 Yr	YTD @ mm/dd/yyyy	Projected Year End
326,116	394,244	98,049	28

Next Projected Year					
JAN	FEB	MAR	APR	MAY	JUN
29	19	17	17	17	17
JUL	AUG	SEP	OCT	NOV	DEC
32	39	34	44,700	31	26

* School year
is avg / may
June / July not in session

Operating Expense

Prior Years		Current Year	
2 Yr	1 Yr	YTD @ mm/dd/yyyy	Projected Year End
320,045	267,846	98,981	35,0030

Next Projected Year					
JAN	FEB	MAR	APR	MAY	JUN
28,945	28,945	28,945	28,945	28,945	28,945
JUL	AUG	SEP	OCT	NOV	DEC
28,945	28,945	28,945	28,945	28,945	28,945

Business Loans & Credit

none

Institution/Bank				
Value				
Vehicles/Equipment/Land	<i>none</i>			
Purchase Amount				
Est. Current Value				
Balance Owed				
Term (start and end year)				
Payment Amount				
Required Payments/Year				

Business Assets

Institution/Bank				
Current Liquid Asset (checking acct., life insurance, etc.)				
Value				
Vehicles/Equipment/Land	<i>school bus \$ value 5,000</i>			
Purchase Amount				
Est. Current Value				
Balance Owed				

Personal Loans & Credit

Institution/Bank				
Value				
Vehicles/Equipment/Land				
Purchase Amount				
Est. Current Value	Capital One credit card \$1100			
Balance Owed				
Term (start and end year)				
Payment Amount				
Required Payments/Year				

Personal Assets

Institution/Bank				
Current Liquid Asset (checking acct., life insurance, etc.)	Earthquake 4,000K			
Value				
Vehicles/Equipment/Land	Escadade - \$15,000K			
Purchase Amount				
Est. Current Value				
Balance Owed				

1054 Walsh Drive \$200,000K
 132 F Bartaan \$120,000K

Please provide a credit report from one of 3 credit bureaus within the last 60 days.

www.equifax.com

www.transunion.com

www.experian.com

***Please redact your entire Social Security Number (SSN) prior to submitting a credit report or any other document containing a portion of or an entire SSN. ***

***If any or all of a SSN is identified on any document prior to submitting to the Administrative Office, our office will redact any and all references to a SSN upon receipt of said documents

Please provide business references

Contact Name	Robyn Sedlak Dr.	Ashly Dickerson	Juan Romero
Business Name	Fokus	Sports & Sports	Accountant
Address	131 E. Hydraulic	83 Tempkin	2275 Barnister Lane
City, State, Zip	Quincy IL	OSAGE IL	Quincy IL
Phone	630-385-2716	630-554-9991	630-301-1565
Nature of Relationship	Board member	Board member	Board member

Fees and Cost Proposal - Kendall County

Program Administrator for a Property Assessed Clean Energy

Fee Description	Proposer Fees				Notes
	Project Under \$50k	Project \$50k- \$500k (Col 1)	Project \$500k-\$1M (Col 2)	Project Over \$1M (Col 3)	
Application Fee	N/A	\$150.00	\$150.00	\$150.00	
Processing and Underwriting Fee	N/A	\$4,375.00	\$13,125.00	\$17,500.00	1.75%. Project Size Assumptions: Col 1: \$250,000, Col 2: \$750,000 and Col 3: \$1,000,000. Prgram Fee is capped at a transaction size of \$4,300,000
Energy Audit Fee	N/A	Market	Market	Market	
Jurisdiction Cost of Recovery Fee	N/A	TBD by Jurisdiction	TBD by Jurisdiction	TBD by Jurisdiction	To cover reasonable and actual expenses.
Recording and Disbursement Fee	N/A	Per County Recorder Office	Per County Recorder Office	Per County Recorder Office	
Bond Trustee Fee	N/A	Market	Market	Market	
Title and Escrow Fee	N/A	Market	Market	Market	
Origination Fee	N/A	Negotiable w Cap Provider	Negotiable w Cap Provider	Negotiable w Cap Provider	
Other:	N/A	\$200 per installment	\$200 per installment	\$200 per installment	Collection fee for PA. County may want to add a collection fee
Total Fees	\$0.00	\$4,525.00	\$13,275.00	\$17,650.00	Not including Other servicing fee
Percentage/Amount for Lake County	N/A	TBD by County	TBD by County	TBD by County	To cover reasonable and actual expenses.
Additional Notes:	Bond issuer fee may also apply.				



THE ILLINOIS
ENERGY
CONSERVATION
AUTHORITY IECF

The County of [INSERT County Name] Program Report

**Insert County
Logo Here**



The County of [INSERT County Name]
Program Report

- (1) A form of Assessment Contract between the Governmental Unit and Record Owner governing the terms and conditions of financing and assessment under the PACE Program...**Page 4**
- (2) Identification of one or more officials authorized to enter into an Assessment Contract on behalf of the Governmental Unit...**Page 4**
- (3) **Page 5**
- (4) An application process and eligibility requirements for financing or refinancing energy projects under the PACE Program...**Page 5**
- (5) A method for determining interest rates on amounts financed or refinanced under assessment contracts, repayment periods, and the maximum amount of an assessment, if any...**Page 10**
- (6) An explanation of the process for billing and collecting assessments...**Page 11**
- (7) A plan to finance the PACE Program pursuant to the issuance of PACE bonds under or in accordance with Section 35 of the PACE Act ...**Page 11**
- (8) Information regarding all of the following, to the extent known, or procedures to determine the following in the future.
 - a. Any revenue source or reserve fund or funds to be used as security for PACE bonds described in item seven of the Program Report
 - b. Any application, administration, or other program fees to be charged to Record Owners participating in the program that will be used to finance and reimburse all or a portion of costs incurred by the Governmental Unit as a result of its PACE Program. **Page 11**
- (9) A requirement that the term of an assessment not exceed the useful life of the energy project financed or refinanced under an assessment contract; provided that an assessment contract financing or refinancing multiple energy projects with varying lengths of useful life may have a term that is calculated in accordance with the principles established by the program report.
...**Page 13**



- (10) A requirement for an appropriate ratio of the amount of the assessment 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. ...**Page 13**

- (11) A requirement that the Record Owner of property subject to a mortgage obtain written consent from the mortgage holder before participating in the PACE Program...**Page 13**

- (12) Provisions for marketing and participant education...**Page 14**

- (13) **Page 15**

- (14) Quality assurance and antifraud measures...**Page 15**



Program REPORT for [INSERT County Name] County

The County of [INSERT County Name], Illinois (the “County”) is establishing a property assessed clean energy (“PACE”) program (the “PACE Program”) in which certain commercial property owners (“Record Owners”) can improve their properties by completing Energy Projects, as defined in the Property Assessed Clean Energy Act, 50ILCS 50/1 et. Seq. (the “PACE Act”). As a result of the PACE Program, Record Owners can receive funding for their respective Energy Projects from qualified Capital Providers (as defined in the PACE Act). In accordance with PACE Act, the governing body of the County must adopt a resolution or ordinance that meets the requirements of Section 15 of the PACE Act in order to establish the PACE Program, and the resolution or ordinance must contain a reference to the Report described in Section 20 of the PACE Act that details the items required to create one or more “PACE Areas” (as defined in the PACE Act) and structure the PACE Program. Below are the criteria the Report will need to address to establish the PACE Program.

(1) A form of assessment contract between the Governmental Unit and Record Owner governing the terms and conditions of financing and assessment under the program; See Exhibit A

(2) Identification of one or more officials authorized to enter into an assessment contract on behalf of the Governmental Unit;

The [INSERT County Name] County Bureau of Economic Development (“[ED]”) will oversee the PACE Program but will delegate daily program administration and initial program set-up of the PACE Program. Through a procurement process, the County has selected The Illinois Energy Conservation Authority NFP (“IECA”) to be its program administrator (the “Program Administrator”) for the PACE Program. [ED] will form an Oversight Committee of individuals to be the point of contact with the IECA on matters related to the PACE Program and to give authorizations as necessary for the continued operation of the PACE Program in accordance with program guidelines that the Oversight Committee approves (the “Program Guidelines”). Per the resolution or ordinance establishing the PACE Program, the Oversight Committee can issue required authorizations and amendments to the Program Guidelines on behalf of the County.

Program Administrator shall prepare and maintain Program Guidelines, which are the set of guidelines, procedures and descriptions required to implement the PACE Program and for program participants to follow in order to qualify a PACE Project for PACE Financing. The Oversight Committee shall review and approve the Program Guidelines.

The Oversight Committee will delegate all Program Administrator duties and tasks to the IECA. The Oversight Committee will be 1) updated with reports from the Program Administrator as often as requested; 2) approve changes to the Program Guidelines and 3) be the liaison for the IECA to interact with the County as part of the administration of the PACE Program.



The Oversight Committee will delegate to the IECA the Program Administrator duties which include:

- Develop the Program Guidelines
- Approve, document, and execute PACE transactions
- Close PACE transactions
- Operate Website for access to the PACE Program
- Be available to help with issues among Capital Providers, Record Owners, and contractors
- Screen and approve Capital Providers and Registered Contractors
- Reconcile accounts associated with the accounting of the PACE Program and payments

(3) Blank

(4) An application process and eligibility requirements for financing or refinancing energy projects under the PACE Program;

Eligibility Requirements

Eligible Properties

Pursuant to state law, PACE financing is currently available to Record Owners of any privately-owned commercial, industrial, non-residential agriculture, or multi-family (of 5 or more units) real properties or any property owned by a not-for-profit located within the County, but does not include any real property owned by the County or any other Governmental unit (collectively, "Property"). Examples of qualifying Properties include any office, retail, warehouse, and hospitality located within the PACE Area, as well as not-for-profit community centers and hospitals.

Buildings with multiple Parcel ID/tax keys, such as condominiums, require additional documentation and underwriting protocol. The Assessment Contract will identify each lot, block, tract, and parcel of land against which the PACE financing will be assessed. The PACE financing must be tied to a Parcel ID/tax key with sufficient property value to underwrite and justify the Energy Project.

Eligible Energy Projects

The IECA supports the acquisition, construction, installation, or modification of Alternative Energy Improvements, Energy Efficiency Improvements, Renewable Energy Improvements, Resiliency Improvements, and Water Use Improvements (each as defined in the PACE Act and collectively referred to herein as "Energy Projects" affixed to Property located within the PACE Area. An eligible Energy Project must meet the following criteria:

- An assessment of the Energy Project will be required to confirm the proposed Energy Project achieves the standards and requirements set forth in the PACE Act and the Program Guidelines.

- The Energy Projects that include Energy Efficiency Improvements, Renewable Energy Improvements or Water Use Improvement, unless the Water Use Improvement is undertaken to improve water quality, will require an assessment of the energy & water usage baseline and modeling of the monetary savings expected to accrue following installation of these Energy Projects.
- All fixtures, products, systems, equipment, devices, supplies, and materials included in the Energy Project must be affixed to the real property, and the Record Owner must leave the improvements affixed or attached to the property during the term of the Assessment Contract
- New construction Energy Projects are also eligible, subject to certain project verification requirements
- Examples of eligible Energy Projects include but are not limited to the list below:
 - insulation in walls, roofs, floors, foundations
 - heating and cooling distribution systems
 - energy efficient windows and doors, multi-glazed windows and doors, heat-absorbing or heat-reflective glazed and coated window and door systems, and additional glazing, reductions in glass area, and other window and door systems that reduce energy consumption
 - automated energy or water control systems
 - high efficiency heating, ventilating, or air-conditioning and distribution systems
 - caulking, weather-stripping, and air sealing
 - lighting fixtures
 - energy controls or recovery systems
 - day lighting systems
 - any other fixture, product, system, equipment, device, or material intended as a utility or other cost-savings measure by [ED]
 - voltage and optimization measures that optimize the voltage at points on the electric distribution voltage system and thereby reduce electricity consumption by electric customers' end use devices
 - Equipment that generates energy from cellulosic conversion
 - Equipment that generates energy from alternative feedstocks
 - battery or electrochemical storage technology for mobile or stationary storage of renewable energy
 - Wind turbines
 - Solar thermal energy system
 - Geothermal energy systems
 - Photovoltaic cells and panels
 - Biodiesel production equipment
 - Equipment that generates electricity from anaerobic digestion of crops and untreated and unadulterated organic waste biomass

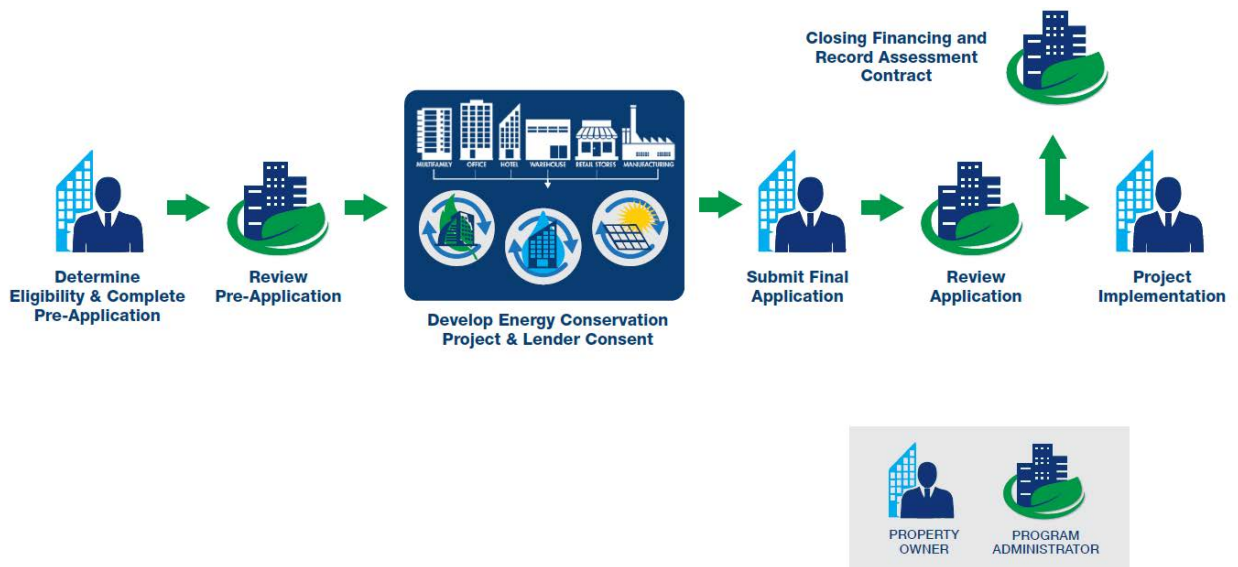
- hydropower that does not involve new construction or significant expansion of hydropower dams
- Stormwater mitigation infrastructure
- Backup power generation equipment
- Storm/wind hardening measures

Energy Project Assessment Requirements

All Energy Projects are required to prepare an assessment of the characteristics and anticipated performance of the proposed Energy Project to confirm the proposed Energy Projects is eligible for PACE financing through the PACE Program. Energy assessments containing a modeling of the monetary savings will be conducted by a qualified engineer or contractor for Energy Projects that include Energy Efficiency Improvements, Renewable Energy Improvements or Water Use Improvement, unless the Water Use Improvement is undertaken to improve water quality, in accordance to requirements set forth in the Program Guidelines. Energy Projects that include a Resiliency Improvement, an Alternative Energy Improvement and/or a Water Use Improvement to improve water quality shall obtain an assessment of characteristics and validation of the proposed Energy Project prepared by a qualified professional or contractor, in accordance with the Program Guidelines.

PACE Financing Application Process

The Program Administrator will oversee the PACE financing application process to ensure that PACE financings comply with eligibility requirements as defined in the PACE Act, enabling resolution or ordinance adopted by the governing body, and Program Guidelines.



1. Pre-Application. Applicant will use the IECA online portal to obtain an initial determination of eligibility for the property to be improved and if the Applicant meets the qualifications for the PACE Program. Once Applicant has qualified, it shall be referred to as the “Record Owner”. The Pre-Application will determine whether the Property is located within a PACE Area and is an Eligible Property. Program Administrator will notify Applicant whether the Property and Applicant satisfy the pre-application eligibility requirements. Program Administrator will also notify Record Owner of all PACE Program eligibility requirements that need to be confirmed during the remainder of the application process.
2. Project Development:
 - a. Energy Project assessment - Applicant will select a qualified and approved professional, as defined in the Program Guidelines, who will evaluate the proposed Energy Project and prepare a qualified assessment;
 - b. Project Definition – Applicant will select one or more Contractors and will work with the Energy Project assessment provider and Contractor to select the scope of work that will be included in the Energy Project;
 - c. Capital Provider Selection – Applicant will either choose or request financing quotes from one or more Capital Providers and will select a Capital Provider; and
 - d. Applicant and the selected Capital Provider, and if requested the Program Administrator, will contact all lenders with existing mortgage liens against the Property to request acknowledgment of the Mortgage Lender Consent requirement for PACE Financing.
3. Final Application – Applicant will complete and submit a final application on the IECA online portal by uploading all documents, including those listed below, that are required to support the Final Application. Certain documents may not be available when submitting the Final Application and the Program Administrator may establish satisfactory submission of these documents as conditions to be satisfied prior to closing of the financing.:
 - a. Signed installation contracts for all components of the Energy Project;
 - b. Energy Project assessment by the approved provider who completed the assessment;
 - c. Most recent mortgage loan statement for all outstanding mortgages against the Property;
 - d. Executed Mortgage Lender Consent forms for all lenders of record;
 - e. Current Assessor property tax value or a property appraisal by a licensed appraiser, prepared in accordance with the PACE Act and Program Guidelines. As-complete property appraisal values can be used for new construction properties or properties undergoing significant renovation. ;
 - f. Title Report issued not more than 30 days prior to the closing date;
 - g. Substantially final Assessment Contract; and
 - h. Documentation of sources and uses for PACE Financing and the Energy Project.
4. Financing Approval - Program Administrator will review the Final Application and all supporting documents. The Program Administrator will confirm:
 - a. The Final Application is complete and has been properly executed;

- b. All required supporting documents have been submitted;
 - c. Property is located in a PACE Area and is an eligible Property;
 - d. Record Owner is the titleholder or owner of the beneficial interest in the Property that qualifies for PACE financing;
 - e. The amount of the PACE Financing is not more than 25 percent of the 1) value of the property as determined by the office of the County Assessor or 2) the value of the property as determined by an appraisal conducted by a licensed appraiser and in accordance with the PACE Act and Program Guidelines,;
 - f. Executed Mortgage Lender Consent forms have been received for all mortgages of record;
 - g. Minimum PACE assessment is initially set at \$50,000 (subject to change). Lower amount on a case by case basis.
 - h. The repayment term of the PACE Financing is not more than the expected useful life of the Project, and if more than one component, then the expected useful life of the component of the Energy Project with the longest expected useful life;
 - i. All submitted Energy Project assessments were completed by an approved professional who holds the applicable professional credentials, as defined in the Program Guidelines.
 - j. All requested uses of funds for the PACE Financing are approved uses of PACE financing funds;
 - k. There are no delinquent taxes, special assessments, or water or sewer charges on the Property;
 - l. There are no delinquent assessments on the Property under a PACE Program
 - m. The Record Owner has disclosed any and all 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;
 - n. There are no notices of default or other evidence of property-based debt delinquency have been recorded against the Property and not cured;
 - o. Record Owner has represented that it is current on all mortgage debt on the Property; and
 - p. Record Owner has represented it (and its owner(s), if applicable) has not filed for bankruptcy in the last 2 years, and the Property is not an asset to a current bankruptcy proceeding.
5. If the Final Application and supporting documents are complete and satisfy all PACE Program requirements, Program Administrator will notify Applicant of Financing Approval. If the Final Application and/or supporting documents are incomplete or demonstrate that the Energy Project and/or Applicant do not meet PACE Program requirements, Program Administrator will promptly notify Applicant of the deficiency and provide Applicant with an opportunity to cure any deficiencies.

6. Close Financing – Upon receipt of notification of Financing Approval from the Program Administrator, Record Owner and Capital Provider will close the financing and execute the Assessment Contract with the Assessment Contract subsequently recorded with the County. At the time of closing, Capital Provider will fund the full financed amount under the Assessment Contract through purchase of the related bond or as consideration for an assignment of the related Assessment Contract, as applicable. If the Energy Project is not complete at the time of funding, the PACE financing will fund into an escrow arrangement agreed between Record Owner, Capital Provider and an escrowee.
7. Energy Project Implementation –Record Owner notifies Contractor that construction on the Energy Project may begin. Record Owner and Capital Provider will submit to Program Administrator for approval a request to draw PACE financing proceeds for the Project. Upon approval by the Program Administrator to verify that the request is for pre-approved PACE eligible expenses for the Energy Project, the Record Owner and Capital Provider may proceed to release financing draw funds to Contractor per the terms of the draw schedule agreed to by Record Owner and the Capital Provider. Requests for draws must be accompanied by documentation satisfactory to the Program Administrator and if applicable, completion certificates signed by Contractor and Record Owner. Any change orders during the course of a project may require additional review by the Program Administrator and will be addressed in accordance with requirements in Program Guidelines.
8. Completion – Final payment of the PACE Financing funds cannot be released until the Record Owner and contractor sign a final Completion Certificate and submit it to the Program Administrator on behalf of the Governmental Unit. The Completion Certificate will acknowledge that all contracted work has been completed per the contract. The Completion Certificate will further acknowledge that the Energy Project was properly acquired, constructed, installed, or modified, and is operating as intended. The Completion Certificate will further acknowledge that the County has complied with all requirements of Section 25 of the PACE Act.

(5) A method for determining interest rates on amounts financed or refinanced under assessment contracts, repayment periods, and the maximum amount of an assessment, if any;

The IECA will operate an “Open Market” PACE Program whereby Record Owners have the flexibility to select their preferred Capital Provider for an Energy Project on their eligible Property. The open market model gives Record Owners access to a range of Capital Providers who offer competitive rates and financing terms and conditions. Public funds are not anticipated to be made available for funding Energy Projects, though the County is not prohibited from participating as a Capital Provider. No exclusivity will be provided to Capital Providers, and the Applicants will retain the right to choose the type and provider of financing that works best for their business needs.

Any financing source interested in offering PACE financing must qualify as a Capital Provider to participate in the PACE Program. The process for becoming a qualified Capital Provider is as follows:



1. The interested Capital Providers must register with the PACE Program and meet the requirements set forth in the Program Guidelines.
2. Upon approval by the Program Administrator and execution of a PACE Capital Provider Agreement, the Capital Provider will be considered a “PACE Capital Provider.” PACE Capital Providers will be listed on the PACE Program’s website. PACE Capital Providers will receive information from the Program Administrator regarding financing opportunities as well as pertinent developments related to the PACE Program.
3. Applicants may also pre-select their preferred lenders prior to the lender registering with the PACE Program. Prior to the closing of the applicable PACE financing, however, the lender must become a PACE Capital Provider as outlined above.

The information provided by Capital Providers will be used to link Capital Providers, project developers, energy service companies, installers and contractors, energy auditors, engineering firms, utility companies, Record Owners, and others to develop and fund qualified Energy Projects.

The County reserves the right to rescind the “Capital Provider” status of any lender or Capital Provider according to the terms of the Capital Provider Agreement.

(6) An explanation of how assessments will be made and collected;

The attached Assessment Contract will be the contract between the Record Owner and the County in order to place the PACE assessment on the property. When the PACE transaction closes, the Assessment Contract will be recorded at the County Recorder’s office. The date the PACE assessment will be added to the tax roll will depend on when in the calendar year the PACE transaction closes and the tax season schedules for the County Treasurer’s office. PACE payments will be added to the real estate tax bill for the Property as a special assessment with its own separate line item. Payments will be due when general real estate taxes are due which are approximately [INSERT Tax Due Date 1] and [INSERT Tax Due Date 2] of the calendar year. The bi-annual PACE assessment payments will be equal payments and will be collected by the County Treasurer’s office subject to the same processes and remedies as general real estate taxes. The Program Administrator, in conjunction with the County Treasurer’s office, will reconcile the PACE assessment payment and send the payment to the PACE Capital Provider through the Program Administrator or a Trustee/Paying Agent approximately 30 days from when the County Treasurer’s office receives the payment. Any late fees and default interest, as calculated pursuant to state law, on the PACE assessment portion (not including the ad valorem) will be paid to the Capital Provider.

(7) A plan to finance the PACE Program pursuant to the issuance of PACE bonds under or in accordance with Section 35 of the PACE Act.

Public funds will not be used for the PACE Program unless authorized by the County. The PACE Program will operate as an open market PACE Program so it will be necessary for the PACE Program to



have qualified and experienced Capital Providers and a documentation mechanism to fund the PACE Program. The County has options as to the debt instrument and documentation mechanism as it relates to bonds, notes, and or assignments. The County has the option to allow the bonding through a PACE bond conduit or the County can bond itself.

(8) Information regarding all of the following, to the extent known, or procedures to determine the following in the future;

(A) Any revenue source or reserve fund or funds to be used as security for PACE bonds described in paragraph (7);

and

(B) Any application, administration, or other PACE Program fees to be charged to Record Owners participating in the PACE Program that will be used to finance all or a portion of costs incurred by the County as a result of the PACE Program;

The Record Owner will be charged an application fee, cost of issuance fees & closing costs associated with the closing of a PACE transaction, interest on the funds financed by the PACE Capital Provider, and servicing fees for the on-going monitoring and collection of the PACE Assessment. Details of these costs will be in the Program Guidelines.

Application Fee

- For the initial application review to check eligibility a nominal application fee will be charged to the Record Owner. The fee that is paid is non-refundable, but will be credited to the Program Fee required at the time of closing.

At Closing/Cost of Issuance

- County Fee – Based on a percentage of the overall PACE financing amount or a set amount for participation in the PACE Program
- Program Administration Fee – Based on a percentage of the overall PACE financing amount or a set amount for work associated with the administration of the PACE Program
- Closing Costs - Can include title reports, credit checks, owner’s legal, Trustee fees, recording charges, and third-party reports such as the Energy Project assessments, appraisal reports, and environmental reports. Some fees may not apply depending on transaction scope and owner’s availability to provide certain due diligence reports
- Closing Cost Bond Counsel – Based on a percentage of the overall PACE financing amount or a set amount for the closing and issuance of the bond

Elective/Discretionary



- Capital Provider Fee - If applicable, an origination fee charged Record Owner from Capital Provider
- Closing Cost Bond Issuer – If applicable, a fee charged by a bond issuer such as the Illinois Finance Authority for the closing and issuance of the bond
- Debt Service Reserve – If applicable, a reserve required by Capital Provider
- Escrow Fees for the funding of the improvements, if necessary

Servicing (on-going)

- County Treasurer – Based on a percentage of the overall PACE debt service payment or a set amount for the collection and processing of the PACE Assessment from the real estate tax bill
- Program Administration Maintenance Fee - Based on a percentage of the overall PACE debt service payment or a set amount for the collection and processing of the PACE Assessment from the real estate tax bill and for the reporting and payment reconciliation to the County/Trustee.

Capital Providers may be charged a fee to participate in the PACE Program.

(9) A requirement that the term of an assessment not exceed the useful life of the energy project financed or refinanced under an assessment contract; provided that an assessment contract financing or refinancing multiple energy projects with varying lengths of useful life may have a terms that is calculated in accordance with the principles established by the program report.;

The repayment term of a PACE financing shall not exceed the expected life of the proposed Energy Project as described in the Energy assessment. For Energy Projects that include multiple improvements, the term of a PACE financing may not be greater than the improvement with the longest expected useful life. The measure with the longest expected useful life must be a substantial portion of the Energy Project, subject to the Program Administrator’s review and approval. In no case shall the term of an assessment contract exceed 40 years.

(10) A requirement for an appropriate ratio of the amount of the assessment to the greater of the value of the property as determined by the office of the county assessor or the value of the property as determined by an appraisal conducted by a licensed appraiser ;

- Pursuant to the PACE Act, the principal amount of the PACE financing may not exceed 25 percent of the value of the Property

- Recommend that the PACE financing plus the outstanding principal on all mortgage liens secured by the property shall not exceed 100% percent of the Property value, unless otherwise approved by the Program Administrator. For example, a commercial building with an assessed or appraised value of \$1,000,000 that requests a \$250,000 PACE Financing must have total outstanding mortgage loan balance(s) as of closing of the PACE Financing that are not greater than \$750,000. *Capital Providers may have additional limits based on their underwriting criteria*
- Pursuant to the PACE Act, property value will be determined by either the assessed value from the county assessor's office or alternatively Record Owners may supply an appraisal prepared by an independent licensed real estate appraisal firm. Record Owners of not-for-profit properties must provide an appraisal, as described above.

(11) A requirement that the Record Owner of Property subject to a mortgage obtain written consent from the mortgage holder before participating in the PACE Program;

Applicants must provide notice to all existing mortgage lenders of Applicant's intent to enter into a PACE Assessment Contract with the County, which will encumber the Property. Applicant's notice must state the maximum principal amount to be secured by the Assessment Contract, as well as the maximum annual amount to be repaid via the Assessment Contract (assuming there is no default).

Applicant must provide the written consent of the existing mortgage lender(s) of record on the Property prior to Final Application approval by the Program Administrator. The Mortgage Lender Consent must acknowledge the following:

1. The PACE assessment will be part of the general real estate tax bill and therefore the annual payment will have priority to the Mortgage Lender's existing lien.
2. The County, or its assignee, will have the same rights and remedies under the Property Tax Code which could ultimately lead to the foreclosure of the lien on the Property pursuant to tax law if the assessment is not paid. The County is not required to purchase outstanding delinquent PACE liens.
3. The maximum principal amount to be secured by the Assessment Contract.
4. The maximum annual amount to be repaid via the Assessment Contract (assuming there is no default).
5. The levy of the PACE Assessment will not trigger an event of default or the exercise of any remedies under the mortgage loan document or other security agreement held by the lienholder.

The purpose of the Mortgage Lender Consent is to:

- Provide notice to the mortgage holder that the Applicant is proposing the Property participate in the PACE Program, and obtain the mortgage holder's consent to such participation
- Receive confirmation from the Mortgage Lender that the levy of the PACE Financing, pursuant to the Assessment Contract, will not trigger an event of default allowing the Mortgage Lender



to exercise any remedies under the mortgage loan documents or other security documents held by the lienholder

- Advise the mortgage holder or lienholder that the PACE Financing will be repaid in Installments collected pursuant to the terms of the Assessment Contract subject to the same penalties, remedies and lien priorities as a special assessment

(12) Provisions for marketing and participant education;

IECA will conduct outreach to organizations that have existing relationships with owners such as IREM, BOMA, ICSC, as well as general business advocacy groups such as the local Chambers of Commerce. Contractors, project developers, and Energy Project assessment firms are also effective channel partners to engage and educate about the PACE Program.

IECA will also develop a website on behalf of the County that will have essential information regarding the PACE Program, benefits, and downloadable marketing materials as well as social media feeds and pages. Separately, there will be a web portal powered by Slipstream (formerly WECC) that will process project applications.

The IECA team has a variety of marketing materials that are ready to be adapted to the County and are tailored to both general audiences and specific stakeholders. The IECA team will provide training and education through in person seminars, workshops, webinars and web-based classes as appropriate.

(13) [Blank]

(14) Quality assurance and antifraud measures.

The Program Administrator will conduct quality assurance for PACE Financings and will enforce antifraud measures in order to ensure that PACE Financings adhere to the requirements stated in the Program Guidelines, as well as requirements enacted by applicable legislation and ordinances. Quality assurance protocols and antifraud measures serve to create safeguards that promote the quality and performance of Energy Projects and the corresponding PACE Financings completed through the PACE Program.

Protocols will assure that buildings improved through the PACE Program meet the property eligibility requirements established in statute and in the Program Guidelines. Measures will also verify that Applicants are eligible Record Owners that are in good standing according to state statute and the Program Guidelines.



Recognizing the public benefit of the clean energy projects, as well as the expected monetary benefits of the Energy Projects that accrue to Record Owners, Program Administrator will apply quality assurance and antifraud measures that promote high quality design and installation of Energy Projects. Quality assurance of Energy Projects will address the Energy Project assessment, the installation contractor and the disbursement of final payments to installation contractors and will be designed to reduce the risk of low-quality installations.

The Program Administrator will qualify Registered Contractors who apply to complete Energy Projects in the PACE Program to ensure they are licensed and meet PACE Program requirements. Additionally, the Program Administrator will qualify and provide oversight of PACE Capital Providers who intend to finance PACE Projects.

The Program Guidelines will define the processes that the Program Administrator will implement to ensure that PACE Financings comply with applicable statutory and PACE Program requirements regarding the terms of PACE Financings, the relationships between the amount of the Financing and the value of the Eligible Property, the appropriate consent of mortgage lienholders subject to a PACE Financing, and other required PACE Program requirements.

The Program Administrator will implement quality assurance and antifraud measures as described in this section; however it is understood that the County intends to implement an open-market PACE Program and that the Record Owner and all providers of goods and services for a PACE Project retain responsibility for operating ethically and assuring the satisfactory implementation of the PACE Project.

The Oversight Committee and Program Administrator may revise and update the quality assurance and antifraud protocols and procedures from time to time.



Exhibit A

Form of Assessment Contract

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 \$500,000,000 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, [County Name] County, a county duly organized and validly existing under the 1970 Constitution of the State of Illinois Constitution (the “Constitution”) and the laws of the State of Illinois (the “County”), is a home rule unit of local government of the State of Illinois authorized pursuant to the Property Assessed Clean Energy Act, 50 ILCS 50/1 et seq., as amended (the “PACE Act”) to establish a property assessed clean energy 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 said Section 6(a) of Article VII of the Constitution, 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 any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; 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 solicited a request for proposal in accordance with its Procurement Ordinance for qualified parties to be the program administrator for the PACE Program;

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 described in Exhibit B and to establish the PACE Program as further described herein and in the Program Report and to finance or refinance energy projects; and

WHEREAS, the Board of Commissioners of the County (the “Board”) has not adopted any ordinance, resolution, order or motion or provided any County Code provisions which restrict or limit the exercise of the home rule powers of the County 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 Illinois Finance Authority, a body politic and corporate duly organized and validly existing under and by virtue of the laws of the State of Illinois (the “Authority”), is authorized to issue PACE bonds (as defined in the PACE Act) to finance 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, 20 ILCS 3501/801-1 et seq. (the “Authority Act”); 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 \$500,000,000 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 BOARD OF COMMISSIONERS OF THE COUNTY OF [COUNTY NAME], 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 of the State of Illinois, and the Local Government Debt Reform Act; and as further supplemented and, where necessary, superseded by the County’s home rule powers under Section 6 of Article VII of the 1970 Constitution of the State of Illinois, 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 The County of [County Name] (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 \$500,000,000 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 signature of the President of the Board and attested by the manual or duly authorized facsimile signature of the County Clerk. 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 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; *however*, in any individual transaction where the principal amount of a series of the Notes shall exceed \$5,000,000, additional authorization or direction from the Board is required.

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, the Authorized Officers 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, the 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. 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.

Upon the sale of a series of Notes, 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. Prior to the execution and delivery of a Note, the 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.

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.**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.**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.**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 Appendix A to the Program Report is hereby approved by the County. Any one of the Chief of the Bureau of Economic Development, Director of Department of Planning and Development, Director of Department of Environment and Sustainability, or their designee (each, an “Authorized Officer”) is hereby authorized to negotiate, 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 Appendix A to the Program Report, with such changes, deletions, and insertions as shall be approved by the Authorized Officer 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 [County Name] 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 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 Authority Act, 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. No provision of the County Code or violation of any provision of the County Code shall be deemed to impair the validity of this Ordinance or the instruments authorized by this Ordinance or to impair the security for or payment of the instruments authorized by this Ordinance; provided further, however, that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision of the County Code.

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.

A copy of this Ordinance shall be published in pamphlet form, filed in the office of the County Clerk and made available for public inspection.

This Ordinance shall become effective upon its passage and approval.

EXHIBIT A

Report of Program Administrator

EXHIBIT B

Form of Administrative Services Agreement

EXHIBIT C

Form of Note

STATE OF ILLINOIS)
) SS
COUNTY OF [COUNTY NAME])

**CERTIFICATION OF ORDINANCE, MINUTES
AND PUBLICATION IN PAMPHLET FORM**

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of [County Name], Illinois (the “County”), and that as such official I am the keeper of the records and files of the Board of Commissioners of the County (the “Corporate Authorities”).

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 Corporate Authorities held on the ____ day of _____, 2020, 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 \$500,000,000 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 Corporate Authorities 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 Corporate Authorities; 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, and the Counties Code, as amended, and the Property Assessed Clean Energy Act of the State of Illinois, as amended, and that the Corporate Authorities have complied with all of the provisions of said Acts and said Code, except as validly superseded by the home rule powers of the County, and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

I do further certify that the Ordinance was published by authority of the Corporate Authorities in pamphlet form on the ____ day of _____, 2020, and the Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as County Clerk located in the County.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the County, this ____ day of _____, 2020.

County Clerk, The County of [County
Name], Illinois

[SEAL]

not permit any reduction or deferral in the amount due and owing under the Assessment Contract, without the written consent of the Registered Owner. The County shall or shall cause the Program Administrator (as defined below) to, provide a reasonable period of time for Registered Owner to review and approve any calculations necessary to effect prepayments in accordance with the Assessment Contract.

- 1.5 Payment Obligations Unconditional. The County's obligation to transfer or cause the transfer of the Pledged Revenues it receives from the Property Owner to the Registered Owner shall be unconditional, and the County shall make or cause such transfers without any deduction for any reason, including any set-off or defense the County may have or assert against the Registered Owner.²
- 1.6 Term. All obligations of the County hereunder shall terminate on the date when all amounts due under the Assessment Contract have been received by the Registered Owner as set forth herein. Notwithstanding the foregoing or anything else set forth herein, and in addition thereto, if at any time all or any part of any payment received by the Registered Owner under or with respect to this Note is or must be rescinded or returned for any reason whatsoever (including, but not limited to, determination that said payment was a voidable preference or fraudulent transfer under insolvency, bankruptcy or reorganization laws), then the obligations hereunder shall, to the extent of the payment rescinded or returned, be deemed to have continued in existence, notwithstanding such previous receipt of payment by the Registered Owner, continue to be effective or be reinstated as to such payment, all as though such previous payment to the Registered Owner had never been made. The provisions of the foregoing sentence shall survive termination of this Note and shall remain a valid and binding obligation of County.

2. REPRESENTATIONS AND WARRANTIES OF THE COUNTY.

The County hereby makes the following representations and warranties for the benefit of the Registered Owner as of the date hereof:

- 2.1 Authorization. The County has taken (i) all necessary official action required of it under the Property Assessed Clean Energy Act, 50 ILCS 50/1 et. seq. (the "**PACE Act**") to establish the property assessed clean energy program for the County, including approving the ordinance (the "**Ordinance**") of the County Board of the County on [_____, 20__], and (ii) all such action as may be required on the part of the County to carry out, give effect to and consummate the transactions contemplated in the PACE Documents.
- 2.2 Organization; Authority. The County is a home rule unit of government and political subdivision of the State of Illinois, duly organized and validly existing as a County under the laws of the State of Illinois, with the power to adopt the Ordinance, issue the PACE Documents, and perform the agreements on its part contained in or related to the PACE Documents.
- 2.3 C PACE Act. This Note is issued pursuant to the provisions of, and in full compliance with, the PACE Act. This Note constitutes a "PACE bond" for purposes of the PACE Act.
- 2.4 Enforceability. When executed and delivered by the respective parties thereto, each of the PACE Documents executed by the County will constitute a legal, valid and binding obligation of the County enforceable in accordance with its terms.
- 2.5 Compliance with Laws and Agreements. The execution, delivery and performance by the County of each of the PACE Documents and the performance by the County of its obligations under each of the PACE Documents and the transactions contemplated hereby and thereby (i) do not contravene any provisions of law applicable to the County, and (ii) do not conflict with, and will not result (with or without the

here. If a tax lien isn't sold the IL real property tax law eventually requires a scavenger sale, which could mean that the amount of delinquent taxes actually collected is reduced to the amount bid at the scavenger sale.

² NTD – Deleted language was duplicative of new language in 1.3.

giving of notice or passage of time or both) in the breach of or constitute a default or require any consent under any credit agreement, indenture, mortgage, purchase agreement, deed of trust, security agreement, lease, guarantee or other instrument to which the County is a party, by which the County may be bound or to which the County or its property may be subject.

- 2.6 No Actions. To the best knowledge of the County after reasonable inquiry, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, or public board of body is pending or threatened, in any way affecting the existence of the County or the titles of its officers to their respective offices, or seeking to restrain or to enjoin the execution and delivery of the Ordinance, this Note or the Assessment Contract, or the consummation by the County of the transactions contemplated by the Ordinance, the PACE Documents, or in any way contesting or affecting the validity or enforceability of the Ordinance, this Note or the Assessment Contract, any other applicable agreements, or any action of the County contemplated by any of those documents, or in any way contesting the powers of the County or its authority with respect to the Ordinance, this Note or the Assessment Contract, any other applicable agreements, or any action of the County contemplated by any of such documents.
- 2.7 Consents and Approvals. No further approval of, or consent from, any governmental authority is required for the execution and delivery by the County of the PACE Documents or the consummation by the County of any other transaction contemplated by the PACE Documents that has not been obtained.

3. COVENANTS OF THE COUNTY.

- 3.1 Direction of Payments. The County will pay all Pledged Revenues to the account specified by the Registered Owner in a written notice to The Illinois Energy Conservation Authority NFP, as program administrator (together with any successor, the **"Program Administrator"**) within 30 days of receipt and identification.
- 3.2 PACE Note and Interest Fund. The County agrees that it shall establish funds for the collection of the Pledged Revenues as separate funds maintained on the County's books and records and to be held at a bank with which the County maintains a depository relationship. The County hereby assigns to the Registered Owner all of its right, title and interest in and to all Pledged Revenues maintained in such fund and agrees that it holds such amounts in trust for the benefit of the Registered Owner.
- 3.3 Amendment to Assessment Contract. The County shall not amend the Assessment Contract in any manner that is materially adverse to the Registered Owner without the Registered Owner's prior written consent.
- 3.4 Property Tax Code Compliance; Adjustments to Scheduled Payments. The County will comply with all requirements of the PACE Act, the Property Tax Code of the State of Illinois, as amended (the **"Property Tax Code"**), the Assessment Contract and this Note to assure the timely collection of the Pledged Revenues, including, without limitation, the enforcement of delinquent Assessment Payments (as defined in the Assessment Contract) as set forth in Section 3.5 and any other applicable law. To the extent that the Assessment Contract contemplates adjustments to Assessment Payments becoming due (such as interest rate changes or prepayments), the Registered Owner or its designee shall be responsible for making such calculations and delivering them to the Program Administrator. Program Administrator shall promptly deliver any prepayment notices received from the Property Owner to the Registered Owner or its designee and Registered Owner shall promptly provide (a) a calculation of the require prepayment amount, including any prepayment premium and rebated interest, and (b) payment instructions. Upon receipt of such calculation, the Program Administrator shall deliver a payoff statement to the Property Owner in accordance with the Assessment Contract. So long as necessary information regarding adjustments to any scheduled Assessment Payment (as defined in the Assessment Contract) is delivered by the Registered Owner to the Program Administrator before

[DATE]³ of each calendar year, then the County shall include such adjustments on the next tax roll applicable to the Property (as defined in the Assessment Contract). The Program Administrator may conclusively rely on any payment calculations delivered by the Registered Owner hereunder.

- 3.5 Delinquencies. If an Assessment Payment (as defined in the Assessment Contract) is delinquent according to the Property Tax Code, the County shall take such steps and follow such procedures to collect delinquent property tax payments as specified in the Property Tax Code. Upon receipt of any Pledged Revenues via the tax sale procedures available to the County pursuant to the Property Tax Code, the County shall within 30 days transfer such amounts to the Registered Owner at the Registered Owner's designated account.
- 3.6 Bankruptcy of the County. The County acknowledges and agrees that amounts collected by the County as Pledged Revenues are intended to be "special revenues" as defined in Section 902(2) of the United States Bankruptcy Code. The foregoing is a statement of intent and not a guaranty or assurance that such proceeds will be treated as special revenues. In the event that the County files a petition under Chapter 9 of the United States Bankruptcy Code, the County shall not oppose a post-petition motion by the Registered Owner seeking (a) to obtain relief from the automatic stay applicable in bankruptcy cases with respect to all Pledged Revenues received by the County prior to such petition being filed to enable such Pledged Revenues to be paid to the Registered Owner, or (b) to ensure that all Pledged Revenues received by the County following such petition being filed are timely paid to the Registered Owner.
- 3.7 Further Assurances. The County will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention or to facilitate the performance of the PACE Documents, and for the better assuring and confirming unto the County the rights and benefits provided in this Note.
- 3.8 Delegation of Duties. For the avoidance of doubt, to the extent permitted by applicable law, the County may cause the Program Administrator to perform any of its obligations under this Note.

4. EVENTS OF DEFAULT; REMEDIES.

- 4.1 Events of Default. Any one or more of the following events will constitute an "Event of Default":
 - (a) Default in the due and punctual payment of any Pledged Revenues after receipt by the County;
 - (b) Default by the County in the observance of any of its other covenants in the PACE Documents, and the continuation of such default for a period of thirty (30) days after the County has been given notice in writing of such default by the Registered Owner; *provided that*, if such failure is curable, but not within such thirty (30) day period, such failure shall not constitute an Event of Default if, within such thirty (30) day period, the County diligently pursues such cure and such failure is cured within a reasonable period of time;
 - (c) Failure of the Registered Owner to have a valid and binding priority lien and security interest in the Pledged Revenues; or
 - (d) The filing by the County of a voluntary petition in bankruptcy, or failure by the County promptly to lift any adjudication of the County as bankrupt, or the approval by a court of competent jurisdiction of a petition applicable to the County in any proceedings instituted under the provisions of the United States Bankruptcy Code.
- 4.2 Remedies.
 - (a) Following the occurrence of an Event of Default, Registered Owner will have the right:

³ IECA to confirm.

- (i) By mandamus or other suit or proceeding at law or in equity to enforce its, its rights against the County and any of the members, officers and employees of the County, and to compel the County or any such members, officers or employees to perform and carry out their duties under the PACE Act and their agreements herein;
 - (ii) By suit in equity to enjoin any actions or things that are unlawful or violate the rights of the Owners; or
 - (iii) To exercise every power and remedy available to it under the PACE Act or other applicable law.
- (b) No remedy herein conferred upon or reserved to the Registered Owner is intended to be exclusive of any other remedy. Every such remedy will be cumulative and will be in addition to every other remedy given hereunder or now or hereafter existing, at law or in equity or by statute or otherwise, and may be exercised without exhausting and without regard to any other remedy conferred by the PACE Act or any other law.

5. LIMITED RECOURSE.

THE SOLE SOURCE OF REPAYMENT OF THIS NOTE SHALL BE THE PLEDGED REVENUES. THE COUNTY WILL NOT BE IN ANY WAY LIABLE OR RESPONSIBLE FOR PAYMENT OF PLEDGED REVENUES TO REGISTERED OWNER, BEYOND REMITTING PLEDGED REVENUES PAID TO THE COUNTY BY PROPERTY OWNER OR IN CASES OF DEFAULT BY PROPERTY OWNER, BY A TAX PURCHASER VIA TAX SALE. EXCEPT AS SPECIFICALLY STATED IN THE ASSESSMENT CONTRACT, NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF THE COUNTY OR ANY OTHER POLITICAL SUBDIVISION OR AGENCY OF THE STATE OF ILLINOIS SHALL BE AVAILABLE FOR THE PAYMENT OF THE PRINCIPAL, INTEREST OR PENALTIES ON THE ASSIGNED ASSESSMENT PAYMENTS OR ANY COSTS INCIDENTAL THERETO. NO OFFICIAL, AGENT OR EMPLOYEE OF THE COUNTY WILL BE INDIVIDUALLY OR PERSONALLY LIABLE FOR THE PAYMENT OF PLEDGED REVENUES; BUT NOTHING HEREIN CONTAINED WILL RELIEVE ANY SUCH OFFICIAL, AGENT OR EMPLOYEE FROM THE PERFORMANCE OF ANY OFFICIAL DUTY PROVIDED BY LAW.

6. MISCELLANEOUS PROVISIONS.

- 6.1 Section Headings. Headings and numbers have been set forth herein for convenience only. Unless the contrary is compelled by the context, everything contained in each Section applies equally to this entire Note.
- 6.2 Interpretation. This Note shall be construed and interpreted according to the ordinary meaning of the words used so as to accomplish fairly the purposes and intentions of the provision herein.
- 6.3 Severability of Provisions. Each provision of this Note shall be severable from every other provision of this Note for the purpose of determining the legal enforceability of any specific provision.
- 6.4 Counterparts; Electronic Execution. Delivery of an executed counterpart of this Note by electronic method of transmission shall be equally as effective as delivery of a manually executed counterpart of this Note.
- 6.5 Governing Law. This Note shall be governed by and construed according to the laws of the State of Illinois.
- 6.6 Assignments; Note Register. To register the transfer of this Note, Registered Owner must present to the County and the Program Administrator a duly executed Form of Assignment in substantially the form attached hereto as Exhibit B. The County shall cause the Program Administrator to keep a register of the ownership and transfers of this Note. The register will show the date, maturity amount, rate of interest and last Registered Owner and will at all times be open to inspection by the County and the Registered Owner during regular business hours on any Business Day, upon reasonable notice.

6.7 Interpretation. Unless the context of this Note clearly requires otherwise, references to the plural include the singular, references to the singular include the plural, the terms “includes” and “including” are not limiting, and the term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in this Note refer to this Note as a whole and not to any particular provision of this Note, as the case may be. Section, subsection, clause, schedule, and exhibit references herein are to this Note unless otherwise specified. Any reference in this Note to any agreement, instrument, or document shall include all alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements, thereto and thereof, as applicable (subject to any restrictions on such alterations, amendments, changes, extensions, modifications, renewals, replacements, substitutions, joinders, and supplements set forth herein). Any reference herein to any person or entity shall be construed to include such person’s or entity’s successors and assigns. The words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties. Any requirement of a writing contained herein shall be satisfied by the transmission of a record and any record transmitted shall constitute a representation and warranty as to the accuracy and completeness of the information contained therein.

[Signature page follows.]

IN WITNESS WHEREOF The County of [County Name], Illinois, by its County Board, has caused this Note to be executed by the manual or duly authorized facsimile signature of the Chairman of its County Board and attested by the manual or duly authorized facsimile signature of the County Clerk and ex-officio Clerk of the County Board, all as appearing hereon and as of the dated date identified above.

Chairman of the County Board

ATTEST:

County Clerk and ex-officio Clerk
of the County Board

Date of Authentication: [Closing Date]

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:
[Name of Entity]
[City],[State]

This Note is one of the Notes described in the within-mentioned Ordinance and is one of the Taxable PACE Revenue Notes, ([Street Address] Project) having a dated date of [Closing Date], of The County of [County Name], Illinois.

[Name of Entity],
as Note Registrar

By _____
Authorized Officer

Form of Assignment

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

[Here insert identifying number such as
TID, SSN, or other]

(Name and Address of Assignee)

the within Note and does hereby irrevocably constitute and appoint

attorney to transfer such Note on the books kept for registration thereof with full power of substitution in the premises.

Dated:

Signature: _____