

**RESOLUTION OF THE SCHOOL BOARD
OF ALBEMARLE COUNTY, VIRGINIA**

WHEREAS, the School Board of Albemarle County, Virginia (the “School Board”), desires to finance the acquisition and installation of certain equipment (the “Improvements”) through an energy performance contract with Ameresco, Inc.;

WHEREAS, the School Board desires to enter into a plan of sale/leaseback equipment financing with Banc of America Leasing & Capital, LLC (or one of its affiliates) (the “Lender”), Virginia SAVES Green Community Program, Inc. (“VA SAVES”), and the Virginia Small Business Financing Authority (“VSBFA”), using the proceeds of a qualified energy conservation bond (as more particularly described in the hereinafter defined Documents, the “VSBFA Bond”) to be issued by VSBFA as part of the Virginia SAVES Green Community Program (the “Program”) established by the Virginia Department of Mines, Minerals and Energy and administered by CleanSource Capital, LLC (the “Program Administrator”);

WHEREAS, there have been presented to this meeting the following documents (the “Documents”), proposed to be executed in connection with the issuance of the VSBFA Bond and the plan of sale/leaseback equipment financing:

- (a) Lender’s Energy Financing Proposal for Albemarle County;
- (b) Draft Bond Purchase and Lease Acquisition Agreement (“Bond Purchase Agreement”) among VSBFA, the Lender, the School Board and VA SAVES;
- (c) Draft Financing Lease (the “Financing Lease”) between VA SAVES (as lessor) and the School Board (as lessee);
- (d) Draft Deed of Sale between the School Board and VA SAVES;
- (e) Draft Escrow Agreement among U.S. Bank National Association (“U.S. Bank”), VA SAVES, the School Board, VSBFA, the Program Administrator and the Lender;
- (f) Draft Direct Purchase Agreement among VSBFA, VA SAVES, the Lender and the School Board;
- (g) Draft Joinder Agreement among the Program Administrator, the School Board and U.S. Bank; and
- (h) Draft Administrative Services Agreement among the Program Administrator and the School Board;

WHEREAS, as described in the Documents, VSBFA will deliver the VSBFA Bond to the Lender in exchange for the principal amount of the VSBFA Bond under the terms and conditions of the Bond Purchase Agreement;

WHEREAS, VSBFA and VA SAVES will cause the net proceeds of the VSBFA Bond to be applied to finance the Improvements, which will be leased by VA SAVES to the School Board pursuant to the Financing Lease;

WHEREAS, the rental payments under the Financing Lease will be sufficient in timing and amount, and VSBFA will assign its right, title and interest in and to such payments to the Lender, to pay the debt service on the VSBFA Bond; and

WHEREAS, the federal subsidy payments expected to be received by VSBFA because of the issuance of the VSBFA Bond as a qualified energy conservation bond, to the extent received, will be transferred to, or applied for the benefit of, the School Board as described in the Documents;

BE IT RESOLVED BY THE SCHOOL BOARD OF ALBEMARLE COUNTY, VIRGINIA:

1. In consideration of the issuance of the VSBFA Bond and the acquisition of the Financing Lease by VSBFA to finance the Improvements, the School Board agrees to the following plan: (a) VSBFA and VA SAVES will cause the net proceeds of the VSBFA Bond to be applied to finance the Improvements pursuant to the terms of the Bond Purchase Agreement, and (b) VA SAVES will lease the Improvements to the School Board pursuant to the terms of the Financing Lease; provided, however that (i) the term of the Financing Lease shall not be longer than December 31, 2029, and (ii) the aggregate amount of principal components due under the Financing Lease shall not exceed \$7,900,000.

If the School Board fails to make payments under the terms of the Financing Lease for any reason, the School Board acknowledges that the Financing Lease will allow VA SAVES and its assignees to exercise certain remedies, including without limitation, the liquidation and sale of the Improvements.

2. The Chairman of the School Board and the School Superintendent, and their respective designees (each an “Authorized Official”), any of whom may act, are hereby authorized and directed to execute the Documents. The Documents shall be in substantially the forms submitted to this meeting, which are hereby approved, with such completions, omissions, insertions and changes not inconsistent with this Resolution as may be approved by the applicable Authorized Official, his or her execution and delivery thereof to constitute conclusive evidence of his or her approval of any such completions, omissions, insertions and changes. Counsel to the School Board is hereby authorized to cause the Financing Lease and other related documents as are necessary to be recorded in the Clerk’s Office of the Circuit Court of Albemarle County.

3. The officers of the School Board are hereby authorized and directed to execute, deliver and file all certificates and documents and to take all such further action as they may consider necessary or desirable in connection with the execution and delivery of the Documents and the financing of the Improvements, including without limitation the execution and delivery of a federal tax certificate and agreement setting forth the expected use and investment of the proceeds of the VSBFA Bond and the Financing Lease to show that such expected use and investment will not violate the provisions of Sections 54A, 54D and 6431 of the Internal Revenue

Code of 1986, as amended, and the Treasury Regulations and IRS notices thereunder, applicable to qualified energy conservation bonds, and to take all such further action as they may consider necessary or desirable in connection with the execution and delivery of the VSBFA Bond and the Documents. The foregoing shall be subject to the advice, approval and direction of special tax counsel for the School Board.

4. All other acts of the Authorized Officials and other officers of the School Board that are in conformity with the purposes and intent of this Resolution and in furtherance of the execution and delivery of the Documents and the consummation of the transactions contemplated thereby are hereby approved and ratified.

5. All other prior resolutions (or parts thereof) and actions in conflict herewith are repealed.

6. This Resolution shall take effect immediately.