

RESOLUTION 20-13

**COUNTY OF ST. CLAIR
STATE OF MICHIGAN**

**RESOLUTION APPROVING PACE SPECIAL ASSESSMENT AGREEMENT
(PLANET CLAIR, LLC)**

PRESENT: McConnell, Baldwin, Headmann, Batty,
ABSENT: Dunn, Gustoff, Rustling

Commissioner Batty moved and Dunn supported passage of the following resolution.

WHEREAS, on June 15, 2017, pursuant to Act 270, Public Acts of Michigan 2010 (the "Act"), the St. Clair County Board of Commissioner adopted Resolution 17-12 which established a Property Assessed Clean Energy ("PACE") Program for St. Clair County;

WHEREAS, the PACE District included in the PACE Program has the same boundaries as St. Clair County;

WHEREAS, Planet Clair, LLC, owns real property (the "Property") located in St. Clair, Michigan commonly known as 500 N. Riverside Ave. and specifically described as follows:

Land situated in the City of St. Clair, County of St. Clair, Michigan, more particularly described as: Lot 13, Assessor's Moore St. Clair Plat, according to the Plat thereof recorded in Liber 52 of Plats, Page 7, St. Clair County Records, together with all that part of Lot 18, St. Clair Urban Renewal Replat No. 1, according to the Plat thereof as recorded in Liber 69 of Plats, Pages 6, 7 and 8, St. Clair County Records, lying North of a line described as: Beginning at a point on the Southwest line of said Lot 18, distant North 06 degrees 29 minutes East 300.65 feet from the Southwest corner; thence South 77 degrees 24 minutes 58 seconds East 153.47 feet to the East line (water's edge) of said Lot 18.

WHEREAS, the Property is located in the St. Clair County PACE District;

WHEREAS, consistent the Act and the PACE Program, at the request of Planet Clair, LLC, St. Clair County entered into a PACE Special Assessment Agreement with Planet Clair, LLC and Twain Community Partners II LLC dated March 29, 2018 (the "Original PACE Agreement");

WHEREAS, Petros Pace Finance Titling Trust has agreed to loan funds to Planet Clair, LLC with the proceeds from such loan being used first to payoff all amounts owed under the Original Pace Agreement and, if additional funds are available, then to fund PACE eligible Energy Projects on the Property. Consistent with the Act and the PACE Program, Planet Clair, LLC has requested St. Clair County to enter into PACE Agreement (the "Petros Pace Special Assessment Agreement") related to such loan;

WHEREAS, the Petros PACE Special Assessment Agreement complies with the Act, the PACE Program and the PACE Report previously approved by St. Clair County;

WHEREAS, paying off the Original PACE Agreement and improvements to the Property that will be made with funds loaned pursuant to the Petros PACE Special Assessment Agreement will stimulate economic development, improve property values, reduce energy costs and increase employment in St. Clair County; and

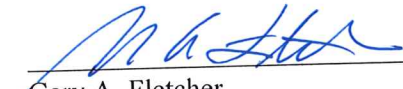
WHEREAS, the St. Clair County Board of Commissioners believes it is in the best interest of St. Clair County to enter into the Petros PACE Special Assessment Agreement.

NOW, THEREFORE, BE IT RESOLVED the St. Clair County Board of Commissioners hereby approves the Petros PACE Special Assessment Agreement and authorizes St. Clair County Administrator/Controller, Karry Hepting, on behalf of St. Clair County to execute the Petros PACE Special Assessment Agreement and all other documents necessary to effectuate the transaction contemplated in the Petros PACE Special Assessment Agreement.

Dated: September 3, 2020

ST. CLAIR COUNTY
BOARD OF COMMISSIONERS

Reviewed and Approved by:



Gary A. Fletcher
County Corporation Counsel
1411 Third St. Ste. F
Port Huron, MI 48060

