

**RESOLUTION OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY
AUTHORIZING AMENDMENT AND CONSENTS AND CERTAIN OTHER
ACTIONS, ALL IN CONNECTION WITH TRANCHE II OF THE
AUTHORITY'S RENEWABLE ENERGY PROGRAM AND THE COUNTY OF
SUSSEX RENEWABLE ENERGY PROGRAM**

WHEREAS, the Morris County Improvement Authority (including any successors and assigns, the "*Morris Authority*") has been duly created by resolution duly adopted by the Board of Chosen Freeholders (the "*Morris Board of Freeholders*") of the County of Morris ("*Morris County*") in the State of New Jersey (the "*State*") as a public body corporate and politic of the State pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto (the "*Act*"), and other applicable law;

WHEREAS, pursuant to the Program Documents (the "*Morris Program Documents*") defined in the hereinafter defined Morris Bond Resolution, including that certain resolution number 11-31 entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY OF MORRIS GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTES AND BONDS, SERIES 2011 AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" adopted by the governing body of the Morris Authority on July 20, 2011, as amended and supplemented from time to time in accordance with its terms, including by Certificates of an Authorized Officer of the Morris Authority dated December 8, 2011 and May 15, 2012, (collectively, and as the same may be further amended or supplemented in accordance with its terms, the "*Morris Bond Resolution*"), the Act and other applicable law and official action, the Morris Authority issued its (i) "County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011A (Federally Taxable)" dated December 8, 2011, in the aggregate principal amount of \$33,100,000 (the "*Morris Series 2011A Bonds*") and its (ii) "County of Morris Guaranteed Renewable Energy Program Lease Revenue Note, Series 2011B (Federally Taxable)" dated May 15, 2012, in the aggregate principal amount of \$1,200,000 (the "*Morris Series 2011B Note*", and together with the Morris Series 2011A Bonds, the "*Morris Series 2011 Bonds*"), which Morris Series 2011B Note is held in its entirety by Morris County, to finance the Renewable Energy Projects (the "*Morris Renewable Energy Projects*") defined therein (certain capitalized terms herein not otherwise defined herein relating to the Morris Series 2011 Bonds, for all purposes herein, shall have the meanings ascribed to such terms in the Morris Bond Resolution); and

WHEREAS, pursuant to the Program Documents (the "*Sussex Program Documents*", and together with the Morris Program Documents, the "*Program Documents*") defined in the hereinafter defined Sussex Bond Resolution, including that certain resolution number 11-39 entitled "RESOLUTION AUTHORIZING THE ISSUANCE OF COUNTY OF SUSSEX GUARANTEED RENEWABLE ENERGY PROGRAM LEASE REVENUE NOTES AND BONDS, SERIES 2011 AND ADDITIONAL BONDS OF THE MORRIS COUNTY IMPROVEMENT AUTHORITY" adopted by the governing body of the Morris Authority on September 28,

2011, as amended and supplemented from time to time in accordance with its terms, including by a Certificate of an Authorized Officer of the Morris Authority dated December 14, 2011 (collectively, and as the same may be further amended or supplemented in accordance with its terms, the “*Sussex Bond Resolution*” and together with the Morris Bond Resolution, the “*Bond Resolutions*”), the Act and other applicable law and official action, the Morris Authority issued its (i) “County of Sussex Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011A (Federally Taxable)” dated December 14, 2011, in the aggregate principal amount of \$26,715,000 (the “*Sussex Series 2011A Bonds*”) and its (ii) “County of Sussex Guaranteed Renewable Energy Program Lease Revenue Note, Series 2011B (Federally Taxable)” dated December 14, 2011, in the aggregate principal amount of \$985,000 (the “*Sussex Series 2011B Note*”, which Sussex Series 2011B Note is no longer Outstanding as of the date hereof, and together with the Series 2011A Bonds, the “*Sussex Series 2011 Bonds*”) to finance the Renewable Energy Projects (the “*Sussex Renewable Energy Projects*”, and together with the Somerset Renewable Energy Projects and the Morris Renewable Energy Projects, the “*Renewable Energy Projects*”) defined therein (any capitalized terms herein not otherwise defined herein, relating to the Sussex Series 2011 Bonds, for all purposes of the Term Sheet, shall have the meanings ascribed to such terms in the Sussex Bond Resolution); and

WHEREAS, but for the execution and delivery of that certain Tri-County Amendment and Consent Term Sheet (Renewable Energy Programs, Series 2011 – Somerset County, Morris County and Sussex County)” dated as of September 24, 2013 (as the same may be amended or supplemented in accordance with its terms, the “*Term Sheet*”; capitalized terms herein not otherwise defined herein, for all purposes herein shall have the meanings ascribed to such terms in the Term Sheet), certain actions and/or inactions of or by the respective Company Parties would have given rise to certain Events of Default (subject, as applicable, to certain procedural requirements, including notice and cure periods) as respectively defined under the Morris Program Documents and the Sussex Program documents, and the Company Parties dispute these assertions; and

WHEREAS, the Parties executed that certain “Amendment and Consent No. 2 (Morris County Renewable Energy Program, Series 2011)” dated as of October 1, 2013 (the “*Morris Consent No. 2*”) and that certain “Amendment and Consent No. 2 (Sussex County Renewable Energy Program, Series 2011)” dated as of October 1, 2013 (the “*Sussex Consent No. 2*”) memorializing the respective amendments to the Program Documents set forth in the Term Sheet.

WHEREAS, the Company Parties were selected to develop the respective Renewable Energy Projects under the Program Documents by competitive processes of the Morris Authority; and

WHEREAS, there are and have been pending arbitrations with respect to the Morris Renewable Energy Projects and the Sussex Renewable Energy Projects (the “*Arbitrations*”) before the American Arbitration Association between each respective Company Party and the EPC Contractor with respect to the Renewable Energy Projects; and

WHEREAS, the Parties desire to amend the Program Documents to allow for the final determinations of the Arbitrations; and

WHEREAS, the Parties desire to amend the terms of (i) the Morris Consent No. 2 through the execution of an amendment and consent no. 3 thereto under applicable New Jersey law (the "*Morris Consent No. 3*") and (ii) the Sussex Consent No. 2 through the execution of an amendment and consent no. 3 thereto under applicable New Jersey law (the "*Sussex Consent No. 3*" and together with the Morris Consent No. 3, the "*Amendment and Consents*"), which by their terms, when and if executed, shall amend and supplement the respective Program Documents; and

WHEREAS, in connection with the execution of the Amendment and Consents and in accordance with Section 13 ("*Section 13*") of the Act (N.J.S.A. 40:37A-56), the Morris Authority shall have made detailed reports regarding the Amendment and Consents and the events contemplated herein to the Morris Board of Freeholders and the County of Sussex Board of Freeholders (the "*Sussex Board of Freeholders*"), which reports shall include, without limitation, descriptions of the Amendment and Consents, and which reports shall be accepted by the Morris County and the County of Sussex, New Jersey ("*Sussex County*") by resolution adopted by the Morris Board of Freeholders and the Sussex Board of Freeholders, respectively, pursuant to Section 13.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Morris Authority as follows:

Section 1. The execution, delivery and negotiation of the Amendment and Consents in substantially the forms attached hereto as **Exhibit A** are hereby authorized with such changes to the Amendment and Consents from the attached form as any such Authorized Officer, in his or her sole discretion shall determine to be necessary, desirable or convenient to promote the best interests of the Morris Authority, including any non-material changes requested by the Rating Agencies, and any such Authorized Officer's execution and delivery of the Amendment and Consents shall be full and complete evidence of the authorization by the Morris Authority of any such additions or changes to the Program Documents. The Authorized Officer is hereby further authorized to take all such further actions in connection therewith in accordance with all applicable law, including without limitation the execution of such other certificates, instruments or documents, as any such Authorized Officer, in consultation with counsel, shall deem necessary, convenient or desirable by any such Authorized Officer to implement the Amendment and Consents to the Program Documents.

Section 2. The Secretary and the Assistant Secretary of the Morris Authority are hereby authorized and directed, where required, to affix the corporate seal of the Morris Authority and to attest to the signature of the Authorized Officer on the Amendment and Consents and such other certificates, instruments or documents contemplated herein. Thereafter the Authorized Officer is hereby authorized and directed to deliver any such fully authorized, executed, delivered, and if applicable, attested and sealed certificates, instruments and documents to any interested party.

Section 3. The Authorized Officers are each hereby severally authorized and directed to deliver or cause to be delivered to the governing bodies of each of Morris County and Sussex County a detailed report describing the Amendment and Consents, all in accordance with Section 13.

Section 4. Each Authorized Officer is hereby further authorized and directed to take all actions deemed necessary, convenient or desirable by any such Authorized Officer to obtain the resolutions of the governing bodies of each of the County of Morris and the County of Sussex contemplated by Section 13 relating to the T Amendment and Consents.

Section 5. All actions taken to date by the Morris Authority, the Authorized Officers and the Morris Authority's special energy and bond counsel, Inglesino, Wyciskala & Taylor, LLC, through their Agent, Pearlman & Miranda, LLC, with respect to the matters set forth in or contemplated by this resolution, are hereby ratified, confirmed and approved.

Section 6. In accordance with N.J.S.A. 40:37A-50, the Secretary of the Morris Authority is hereby authorized and directed to submit to each member of the Morris Board of Freeholders and the Sussex Board of Freeholder, by the end of the fifth business day following this meeting, a copy of the minutes of this meeting. The Secretary is hereby further authorized and directed to obtain from the Clerk of the Morris Board of Freeholders and the Clerk of the Sussex Board of Freeholders a certification from the Clerks stating that the minutes of this meeting have not been vetoed by the Director of the Morris Board of Freeholders or the Director of the Sussex Board of Freeholders.

MOVED/SECONDED:

Resolution moved by Commissioner _____.

Resolution seconded by Commissioner _____.

VOTE:

Commissioner	Yes	No	Abstain	Absent
Pinto				
Ramirez				
Roe				
Sandman				
Bonanni				

ATTESTATION:

This Resolution was acted upon at a Special Meeting of the Morris Authority held on April 16, 2014 at the Morris Authority’s principal corporate office in Morristown, New Jersey.

Attested to this 16th day of April, 2014

By: _____
Secretary of the Morris Authority

FORM and LEGALITY:

This Resolution is approved as to form and legality as of April 16, 2014

By: _____
Stephen B. Pearlman, Esq., Partner
Pearlman & Miranda, LLC
Counsel to the Morris Authority

Exhibit A

[Attach Form of Morris and Sussex Amendment and Consents]