

NCREBs SOLAR EQUIPMENT
FAIR RENTAL VALUE CERTIFICATION

Banc of America Public Capital Corp
11333 McCormick Road
Hunt Valley II
M/C MD5-032-07-05
Hunt Valley, MD 21031
Attn: Contract Administrator

Re: Lease Agreement dated as of August 1, 2016 between Nevada County Finance Authority, as lessor, and County of Nevada, California, as lessee

Ladies and Gentlemen:

In accordance with the Lease Agreement dated as of August 1, 2016 (the "Agreement"), the undersigned County of Nevada (the "County") and the Nevada County Finance Authority, a joint exercise of powers authority organized and existing under the laws of the State of California, as lessee (the "Authority") herby certify to the NCREBs Lease Assignee as follows:

1. The total NCREBs Lease Payments are not in excess of the fair rental value of the NCREBs Solar Equipment at completion and final acceptance. The fair market value of the property which remains subject to the NCREBs Equipment Lease after release of the NCREBs Real Property is at least equal to the aggregate outstanding principal amount of the NCREBs Lease Payments thereafter coming due and payable under the NCREBs Equipment Lease.

2. In making the determination in 1. above, consideration has been given to the estimated replacement costs of the NCREBs Solar Equipment, the costs of financing for the amounts to be deposited and applied pursuant to Section 3.1, other obligations of the County and the Authority under the NCREBs Equipment Lease, the uses and purposes which may be served by the NCREBs Solar Equipment and the benefits therefrom that will accrue to the County and the general public.

3. No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default shall have occurred and be continuing as of the date of such release and no Material Adverse Change has occurred since the Funding Date and is continuing as of the date of such document.

Capitalized terms used herein and not defined herein have the respective meanings set forth in the Agreement.

[SIGNATURES ON NEXT PAGE]

COUNTY OF NEVADA

By: _____
Name: _____
Title: _____

Attest:

By: _____
Name: _____
Title: Clerk of the Board
Date: _____

NEVADA COUNTY FINANCE AUTHORITY

By: _____
Name: _____
Title: _____
Date: _____