

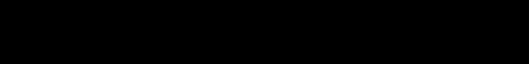
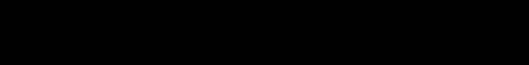
Illinois Environmental Protection Agency Intergovernmental Agreement Amendment

Amendment 1 of IGA No. SEP240013: IN WITNESS WHEREOF, the Illinois Environmental Protection Agency (“Illinois EPA” or “Agency”) and the Illinois Finance Authority (“IFA”), individually referred to as “Party” and collectively as “Parties”, agree that this Amendment shall amend the Intergovernmental Agreement No. SEP240013 (“Agreement”) referenced herein. All terms and conditions set forth in the original Agreement, not amended herein, shall remain in full force and effect as written. In the event of conflict, the terms of this Amendment shall prevail. The Parties cause this Amendment to be executed on the dates shown below by representatives authorized to bind the respective PARTIES.

VENDOR

Vendor Name: Illinois Finance Authority	Address: 160 N. LaSalle St., Suite S-1000, Chicago, IL 60601
Signature: 	Phone: 312-651-1300
Printed Name: Click here to enter text.	Fax: 312-651-1350
Title: Click here to enter text.	Email: Click here to enter text.
Date:	

STATE OF ILLINOIS

Procuring Agency: Illinois Environmental Protection Agency	
Street Address: 1021 N Grand Avenue E	
City, State ZIP: Springfield, IL 62702	
Official Signature: 	Date:
Printed Name: James Jennings	
Official's Title: Director	
Legal Signature: 	Date:
Legal Printed Name: Andrew Armstrong	
Legal's Title: Chief Legal Counsel	
Fiscal Signature: 	Date:
Fiscal's Printed Name: Jacob Poeschel	

- 1. AGREEMENT DESCRIPTION:** The Energy Efficiency Revolving Loan Fund Program ("EE RLF Program"), funded by U.S. Department of Energy ("DOE"), authorizes Illinois EPA to capitalize loans and grants for energy audits and energy efficiency upgrades and retrofits of building infrastructure. (20 ILCS 3501/850-5). Projects awarded under the Illinois EE RLF Program, in whole or in part, will be funded with appropriated funds by the Infrastructure Investment and Jobs Act Section 40502, and subject to applicable federal terms and conditions as provided in Attachment H of the Agreement. (Public Law 117-58)

The Agreement between Illinois EPA and IFA, designated as the Illinois Climate Bank, is for administration of the Illinois EE RLF Program. The IFA shall use EE RLF Program funding to establish a sustainable energy efficiency revolving loan fund, particularly focused on Equity Investment Eligible Communities [20 ILCS 3501/801-10(oo)] and federally designated Disadvantaged Communities (as defined by the White House CEQ's Climate and Economic Justice Screening Tool) consistent with the Biden Administration's Justice 40 Initiative.

- 2. AUTHORITY:** This Amendment is authorized pursuant to Section 12, MODIFICATIONS AND SURVIVAL, page 9, of the Agreement.
- 3. DESCRIPTION OF AMENDMENT** (Check all that apply, complete blanks and explain as necessary):

a. The completion date will be ☒ remain the same.

i. Original completion date: May 31, 2029 (Five (5) years after the date the U.S. DOE EE RLF agreement was received by Illinois)

ii. Revised performance period start date:

Amending Attachment E of IGA No. SEP240013: Illinois EPA Office of Energy requested and received an extension of the start date for the 180-day project period requirement outlined in the original Agreement No. SEP240013. Illinois is required to start the 180-day clock by six months after the award date. With an award date from U.S. DOE of June 1, 2024, the absolute latest the 180-day clock can start is December 1, 2024. The updated milestone target dates accommodate a December 1, 2024, start date.

The tasks identified in the Milestones Table have been streamlined to only include those items necessary to meet U.S. DOE 180-day requirement. Deliverables will remain consistent with those previously outlined in the Agreement No. SEP240013. All expectations and responsibilities as specified in the Agreement will continue to be adhered to with the revised timeline as outlined in the table below, ensuring alignment with the agreed-upon terms and conditions.

Milestones	Target Date
Receipt of grant by Illinois EPA from U.S. DOE	Received
USDOE Extension	December 1, 2024
Public Notice of Stakeholder Engagement, Outreach and Marketing	Completed

Plan	
Publication of EE RLF Informational Materials	December 30, 2024
Illinois EE RLF Webinar Held	February 26, 2025
Bridge Loan & Co-Lending/Participating Loan Strategy Published for Feedback	March 2, 2025
Stakeholder Engagement Session Held and Continue, as needed Loan Lending, Originator, & Servicer Partners identified	March 27, 2025
Bridge Loan & Co-Lending/Participating Loan Underwriting finalized Loan Terms & Conditions finalized	June 10, 2025
Test Launch of Bridge Loan & Co-Lending/Participating Loan Applications Metric Tracking Procedures Shared with Illinois EPA	June 30, 2025
Bridge Loan & Co-Lending/Participating Loan products made available: • Full Application Packets published • IFA, Illinois Climate Bank webpage dedicated to EE RLF published • Customer Support for Potential Borrowers Established and Accessible	July 10, 2025

- b. The method of determining compensation (e.g., hourly rate, fixed fee, etc.) will ☒ stay the same; however:

Amending Attachment F of IGA No. SEP240013: Any/all funds not used in the projected fiscal year budgets outlined in Attachment F of the Agreement may be rolled over to be used in following fiscal years; however, the total project must not exceed \$15,803,588. Funds not expended or obligated by the end of the project period term will not be reimbursable to IFA, unless Illinois EPA is granted an extension.

- c. The cost will be ☒ remain the same.

i. Original cost: \$15,803,588

ii. Amount of change: 0%

iii. Revised cost: \$15,803,588

- d. The services to be provided will ☒ be changed as follows:

Amending Attachment D of IGA No. SEP240013: Both Illinois EPA and IFA participated in the U.S. DOE EE RLF Technical Assistance program. As a result of U.S. DOE guidance, IFA plans to introduce a Co-Lending/Participating Loan product to give borrowers a greater opportunity to obtain below-market interest rate financing. The Co-Lending/Participating Loan product is in addition to the Bridge Loan product outlined in the Agreement.

Type	(1) Bridge Loan	(2) Co-Lending/Participation Loan
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Eligibility	Nonprofits and Public Entities eligible for the Direct Pay provisions of the Inflation Reduction Act Entities eligible for Tax Credits under the Inflation Reduction Act Entities eligible for incentives under the Illinois Solar for All program.	Nonprofits and Public Entities eligible for the Direct Pay provisions of the Inflation Reduction Act Entities eligible for Tax Credits under the Inflation Reduction Act Entities eligible for incentives under the Illinois Solar for All program. Entities eligible for Renewable Energy Credits under the Illinois Shines program.
EE RLF Category	Commercial/Residential (multifamily)	Commercial/Residential (multifamily)
Loan Maximum	\$1,000,000	IFA participation shall be up to 50% of the Lender's loan up to \$1,000,000.
Loan Minimum	\$50,000	None.
Term	Up to 24 months	Up to 10 years
Amortization	None	Lesser of 15 years or useful life
Prepayment Penalty	None	None
Repayment Schedule	No monthly payments. Full payment due upon receipt of Direct Pay payments from U.S. Treasury.	Monthly payments of principal and/plus interest with balloon due at maturity, or as otherwise agreed with the Lender and allowed by program requirements.
Fees	Upfront origination fee of no more than 2% of loan	Upfront origination fee of no more than 2% of loan
Interest Rate	Below market, low interest rate	Below market, low interest rate
Underwriting Criteria	Loan to Value (LTV) not to exceed the percentage of the project covered by Direct Pay or Tax Credit and/or Solar for All incentive Certified to receive federal funds Project meets utility-specific interconnection requirements Eligible costs consistent with U.S. Treasury requirements If applicable, evidence of submission of Direct Pay application to U.S. Treasury If applicable, complies with Illinois Solar for All program requirements.	Lender underwriting criteria, plus certified to receive federal funds Project meets utility-specific interconnection requirements Eligible costs consistent with U.S. Treasury requirements If applicable, evidence of submission of Direct Pay application to U.S. Treasury If applicable, complies with Illinois Solar for All and Illinois Shines program requirements.
Other Requirements	Projects must be paired with a completed standardized energy audit pursuant to U.S. DOE EE RLF Program guidance and Item 4(G) of this Agreement. Borrowers must agree to all EE RLF Program reporting requirements on metrics pursuant to EE RLF Program rules and this Agreement. To the extent applicable, must	Projects must be paired with a completed standardized energy audit pursuant to U.S. DOE EE RLF Program guidance and Item 4(G) of this Agreement. Borrowers must agree to all EE RLF Program reporting requirements on metrics pursuant to EE RLF Program rules and this Agreement. To the extent applicable, must agree to programmatic requirements of Solar for All and Illinois Shines.

	agree to programmatic requirements of Solar for All.	
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4. EFFECTIVE DATE OF AMENDMENT: This amendment is effective upon the last dated signature of the parties.

STATE OF ILLINOIS

TAXPAYER IDENTIFICATION NUMBER

I certify that:

The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and

I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and

I am a U.S. person (including a U.S. resident alien).

- If you are an individual, enter your name and SSN as it appears on your Social Security Card.
- If you are a sole proprietor, enter the owner's name on the name line followed by the name of the business and the owner's SSN or EIN.
- If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's name on the name line and the D/B/A on the business name line and enter the owner's SSN or EIN.
- If the LLC is a corporation or partnership, enter the entity's business name and EIN and for corporations, attach IRS acceptance letter (CP261 or CP277).
- For all other entities, enter the name of the entity as used to apply for the entity's EIN and the EIN.

Name: Illinois Finance Authority

Business Name: N/A

Taxpayer Identification Number:

Social Security Number: N/A.

or

Employer Identification Number : [REDACTED]

Legal Status (check one):

- | | |
|--|--|
| ☐ Individual | ☒ Governmental |
| ☐ Sole Proprietor | ☐ Nonresident alien |
| ☐ Partnership | ☐ Estate or trust |
| ☐ Legal Services Corporation | ☐ Pharmacy (Non-Corp.) |
| ☐ Tax-exempt | ☐ Pharmacy/Funeral Home/Cemetery (Corp.) |
| ☐ Corporation providing or billing
medical and/or health care services | ☐ Limited Liability Company
(select applicable tax classification) |
| ☐ Corporation NOT providing or billing
medical and/or health care services | ☐ C = corporation |
| | ☐ P = partnership |

Signature of Authorized Representative: [REDACTED]

Date: [Click here to enter a date](#)