BYLAWS

OF

SHOW ME PACE

July 18, 2017

BYLAWS
OF
SHOW ME PACE

ARTICLE I
OFFICES AND RECORDS

1.1 Name. The name of the property assessed clean energy district shall be "Show Me PACE".

1.2 Office and Agent. The location of the registered office and the name of the registered agent of Show Me PACE will be Josh Campbell, located at 238 East High St. 3rd Floor, Jefferson City MO 6501, or as may be determined from time to time by resolution duly adopted by the Board of Directors of the District (the "Board") and on file in the appropriate public offices of the State of Missouri as provided by law.

1.3 Powers of the District. The powers of the District are vested in and exercised by a Board of Directors which may exercise all such authority and powers of the District and do all such lawful acts and things as are necessary to carry out the purposes of the District, or as are otherwise authorized or permitted by law, including the authorization of expenditures and use of funds as provided for in RSMo 67.2800 *et seq.*

1.4 Other Offices. The District may conduct its business, carry on its operations, have other offices and exercise its powers within the State of Missouri as the Board may designate or the business of the District may require.

1.5 Books, Records of Account, and Inspection Rights. The District will keep correct and complete books and records of account, including the amount of its assets and liabilities, minutes of the proceedings of its Board, and the names and places of residence of its officers. Except as otherwise required by the laws of the State of Missouri, the books and records of account of the District may be kept at such place(s) as the Board may from time to time determine.

ARTICLE II
MEETINGS OF THE BOARD OF DIRECTORS

2.1 Place of Meetings. All meetings of the Board of Directors will be held at such place(s) as the Board may from time to time determine and state in the notice of the meeting or in a duly executed waiver of notice thereof.

2.2 Annual Meetings. An annual meeting of the Board for the election of directors will be held on the second Monday in June of each year, if not a legal holiday, and if a legal holiday, then on the next secular day following, at 9:00 a.m., or at such other date and time as may be designated from time to time by the Board and stated in the notice of the meeting or in a duly executed waiver of notice thereof. At the annual meeting, the Board will elect directors and may also transact such other business as may be desired, whether or not the same was specified in the notice of the meeting, unless the consideration of such other business without its having been specified in the notice of the meeting as one of the purposes thereof is prohibited by law. Failure to hold the annual meeting at the designated time will not work a forfeiture or dissolution of the District.

2.3 Special Meetings. Special meetings of the Board may be held for any purpose(s) stated in the notice of the meeting, unless otherwise prohibited by law. The business transacted at the special meeting will be confined to the purpose(s) stated in the notice, unless the transaction of other business is consented to by the Board.

2.4 Action Without a Meeting. Unless otherwise provided in the Articles, any action required or permitted to be taken at a meeting of the directors may be taken without a meeting, if a consent in writing, setting forth the action so taken, is signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent will have the same force and effect as a unanimous vote of the directors at a meeting duly held. The Secretary will file such consents with the minutes of the meetings of the Board.

2.5 Notice. Written or printed notice of each meeting of the Board, stating the place, day and hour of the meeting, and, in the case of a special meeting, the purpose(s) for which the meeting is called, will be delivered or posted in accordance with Missouri law.

ARTICLE III
QUORUM AND VOTING

3.1 Quorum. Unless otherwise provided in the these Bylaws, a majority of the directors entitled to vote at any meeting, represented in person or by proxy, will constitute a quorum ("Quorum") at a meeting of the Board. Less than such Quorum may act to successively adjourn the meeting to a specified date, no longer than 90 days after such adjournment. At the subsequent session of such adjourned meeting at which a Quorum is present, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than 90 days, or if after adjournment a new record date is fixed for the subsequent session of the adjourned meeting, a notice of the subsequent session of the adjourned meeting will be given in accordance with Missouri law.

3.2 Voting. One Vote Per Director. Unless otherwise provided in the Articles, each director entitled to vote under the provisions of these Bylaws will be entitled to one vote on each matter submitted to a vote at a meeting of the Board.

3.3 Voting Otherwise Than by Written Ballot. At all meetings of the Board, the voting may be otherwise than by written ballot, including in the election of directors, except that any director entitled to vote may request a vote by written ballot on any matter, in which event such vote will be taken by written ballot. Board Action. In all matters, every decision of a majority of directors of the District entitled to vote on the subject matter and represented in person at a meeting at which a Quorum is present will be valid as an act of the Board, unless a larger vote is required by law or these Bylaws.

3.4 Voting for Directors. New directors shall be elected by the affirmative vote of a majority of directors of the District entitled to vote on the election of directors and represented in person at a meeting at which a Quorum is present.

3.5 Meetings by Conference Telephone or Similar Communications Equipment. Unless otherwise restricted in these Bylaws, the directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other; and participation in a meeting in such manner will constitute presence in person at such meeting.

ARTICLE IV
BOARD OF DIRECTORS

4.1 Number; Qualification; Term. Unless and until changed by the Board as hereinafter provided, the number of directors to constitute the Board will be six (6).). The number of directors constituting the Board may be changed from time to time and at any time by a resolution adopted by a majority of the whole Board. Each director will hold office until a successor is elected and qualified or until such director's earlier resignation or removal.

4.2 Powers of the Board. The property and business of the District will be controlled and managed by the Board. In addition to the powers and authorities by these Bylaws expressly conferred upon it, the Board may exercise all such powers of the District, and do all such lawful acts and things, as are not by statute or by these Bylaws directed or required to be exercised or done by the directors.

4.3 Acceptance of Director. Each director, upon election, will qualify by accepting the office of director, and such director's attendance at, or written approval of the minutes of, any meeting of the Board subsequent to the director's election will constitute acceptance of such office by such director; or the director may accept the office of director by executing a separate written acceptance, which will be placed in the minute book.

4.4 Vacancies and Newly Created Directorships. Unless otherwise provided in these Bylaws, vacancies and newly created directorships resulting from any increase in the number of directors to constitute the Board may be filled by a majority of the directors then in office, although less than a Quorum, or by a sole remaining director, and the directors so chosen will hold office until the next election of directors by the Board. If, at any time, by reason of death, resignation or other cause, the District should have no directors in office, then the Administrator or any officer appoint a new director.

4.5 Compensation. Unless otherwise provided in these Bylaws, the directors will not receive compensation for their service, but the Board may, by resolution, provide for reimbursement of expenses incurred by directors in attending each meeting; provided that nothing herein contained will be construed to preclude any director from serving the District in any other capacity and receiving compensation therefor.

4.6 Resignations. Any director may resign at any time upon written notice to the District. Such resignation will take effect at the time specified therein or will take effect upon receipt thereof by the District if no time is specified therein, and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

4.7 Reliance on Records. A director will be fully protected in the performance of such director's duties in relying in good faith upon the records of the District and upon such information, opinions, reports or statements presented to the District by any of the District's officers or employees, or by any other person as to matters such director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the District.

4.8 Removal of Directors. At a meeting called expressly for that purpose, the directors will have the power, by a vote of the holders of a majority of the votes then required to elect directors, to remove any director or directors from office with or without cause.

4.9 **Term Limits.** Each Director shall serve three-year terms and no more than two consecutive terms. A Director may be nominated for additional terms after a cooling off period of one year.

ARTICLE V
OFFICERS

5.1 Designations.

(a) Authorized Officers. The District will have a President and a Secretary, each with such duties as are stated in this **Article 5** or by resolution of the Board which is not inconsistent with these Bylaws. The Board will elect a President and a Secretary at its annual meeting.

(b) Qualification of Officers. Officers of the District need not be members of the Board. Unless these Bylaws otherwise provide, any two or more offices may be held by the same person.

(c) Acceptance of Office. An officer will be deemed qualified when the officer enters upon the duties of the office to which the officer has been elected or appointed; but the Board may also require a written acceptance and promise to faithfully discharge the duties of such office.

(d) Failure to Elect Officers. A failure to elect the District's officers in accordance with these Bylaws will not dissolve or otherwise affect the District.

5.2 Term of Office. Each officer will hold office at the pleasure of the Board or for such other period as the Board may specify at the time of such officer's election or appointment, or until the death, resignation or removal of such officer, whichever first occurs. In any event, each officer of the District who is not reelected or reappointed at the annual election of officers by the Board next succeeding his or her election or appointment will be deemed to have been removed by the Board, unless the Board provides otherwise at the time of such officer's election or appointment.

5.3 Other Agents. The Board from time to time may also appoint such other agents for the District as the Board may deem necessary or advisable. Each such agent will serve at the pleasure of the Board or for such period as the Board may specify, and may exercise such powers, have such titles and perform such duties as determined from time to time by the Board or by an officer empowered by these Bylaws or the Board to make such determinations.

5.4 Removal. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in the Board's judgment the best interests of the District will be served thereby, but such removal will be without prejudice to the contract rights, if any, of the person so removed.

5.5 Salaries and Compensation. Salaries and compensation, if any, of all elected officers of the District will be fixed, increased or decreased by the Board.

5.6 Delegation of Authority to Hire, Discharge and Designate Duties. The Board from time to time may delegate to the President or other officer or executive employee of the District, authority to hire and discharge and to fix and modify the duties and salary or other compensation of employees of the District under the jurisdiction of such person, and the Board may delegate to such officer or executive employee similar authority with respect to obtaining and retaining for the District the services of attorneys, accountants and other professionals and experts.

5.7 President.

(a) Duties. Unless the Board otherwise provides, the President will be the chief executive officer of the District with such general executive powers and duties of supervision and management as are usually vested in the office of the chief executive officer of a District, and the President will carry into effect all directions and resolutions of the Board. The President will preside at all meetings of the directors.

(b) Execute Documents. The President may execute all bonds, notes, debentures, mortgages and other instruments for and in the name of the District, may cause the corporate seal to be affixed thereto, and may execute all other instruments and documents for and in the name of the District.

(c) Safekeeping of Funds. The President will have responsibility for the safekeeping of the funds and securities of the District, will keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the District and will keep or cause to be kept all other books of account and accounting records of the District. The President will deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the District in such depositories as may be designated by the Board or by any officer of the District to whom such authority has been granted by the Board.

(d) Disbursal of Funds. The President will disburse, or permit to be disbursed, the funds of the District as may be ordered, or authorized generally, by the Board, and will render to the directors, whenever they may require, an account of all such transactions, and of those under the President's jurisdiction, and of the financial condition of the District.

(e) Chief Financial Officer. The President will have the general duties, powers, responsibilities and authorities of a treasurer of a District and will, unless otherwise provided by the Board, be the chief financial and accounting officer of the District.

(f) Other Duties. The President will have such other or further duties and authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board.

5.8 Secretary.

(a) Keep Minutes. The Secretary will attend all meetings of the Board and will record the minutes of such meetings in a book to be kept for that purpose.

(b) Duties. The Secretary will have the general duties, powers and responsibilities of a secretary of a District and will perform such other duties and have such other responsibility and authority as may be prescribed elsewhere in these Bylaws or from time to time by the Board or the chief executive officer of the District, under whose direct supervision the Secretary will be.

5.9 General Counsel. The Board may appoint a General Counsel. The General Counsel shall be the chief legal officer of the District and shall have such duties and responsibilities as may be determined by the Board, except that the duties and responsibilities of the office of General Counsel shall not include those required by law or

these Bylaws to be performed by the Board or otherwise in conflict with law. The General Counsel shall not be a Director.

5.10 Duties of Officers May Be Delegated. For any other reason that the Board may deem sufficient, the Board may delegate some or all of the functions, duties, powers and responsibilities of any officer to any other officer, or to any other agent or employee of the District or other responsible person.

ARTICLE VI
LIABILITY LIMITATION AND INDEMNIFICATION

6.1 Limitation of Liability. No person will be liable to the District or the directors for any loss, damage, liability or expense suffered by the District on account of any action taken or omitted to be taken by such person as a director, officer, employee or agent of the District or of any other enterprise for which such person serves or has served as a director, officer, employee or agent at the request of the District, if such person (i) exercised the same degree of care and skill as a prudent person would have exercised under the circumstances in the conduct of his or her own affairs, or (ii) took or omitted to take such action in reliance upon advice of counsel for the District, or for such other enterprise, or upon statements made or information furnished by directors, officers, employees or agents of the District, or of such other enterprise, which such person had no reasonable grounds to disbelieve.

6.2 Mandatory Indemnification. The District will indemnify and protect any director, officer, employee or agent of the District, or any person who serves at the request of the District as a director, officer, employee or agent of another District, partnership, joint venture, trust, employee benefit plan or other enterprise, to the fullest extent permitted by the laws of the State of Missouri.

6.3 Other Indemnification. The indemnification provided by this **Article 6** will not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and will continue as to a person who has ceased to be a director, officer, employee or agent and will inure to the benefit of the heirs, executors and administrators of such person.

6.4 Indemnification for Other Entities. The District may give any further indemnity, in addition to the indemnity authorized or contemplated under this **Article 6,** including **Section 6.2,** to any person who is or was a director, officer, employee or agent, or to any person who is or was serving at the request of the District as a director, officer, employee or agent of another District, partnership, joint venture, trust or other enterprise, provided such further indemnity is either (i) authorized, directed, or provided for in the Articles or any duly adopted amendment thereof or (ii) is authorized, directed, or provided for in any bylaw or agreement of the District which has been adopted by a vote of the directors of the District, and provided further than no such indemnity will indemnify any person from or on account of such persons conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct.

6.5 Insurance. The District may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the District, or is or was serving at the request of the District as a director, officer, employee or agent of another District, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the District would have the power to indemnify him against such liability under the provisions of this **Article 6.**

6.6 Other Definitions. For purposes of this Article 6, the term "other enterprise" will include employee benefit plans; the term "fines" will include any excise taxes assessed on a person with respect to an employee benefit plan; and the term "serving at the request of the District" will include any service as a director, officer, employee or agent of the District which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan will be deemed to have acted in a manner "not opposed to the best interests of the District" as referred to in this Section.

ARTICLE VII
GENERAL PROVISIONS

7.1 Conflicts of Interest. Public confidence in the recommendations and other actions of the Board requires that directors avoid both actual conflicts of interest and situations that might give the appearance of a conflict of interest. Given the qualifications for directorship, it is to be expected, however, that some directors will have outside business or professional interests relating to the District's mission. It is not intended that such outside business or professional interests be considered a conflict of interest, provided that a director shall not participate in any deliberation or vote, and shall not take any other affirmative action as a director with respect to a matter in which such director has an interest which is in substantial conflict with the proper discharge of the duties and responsibilities of membership on the Board. The existence and nature of any potential conflict of interest shall be promptly disclosed to the President. With respect to potential conflicts of interest, the director shall either (1) excuse himself or herself from participating in any deliberation or vote on the matter and may not otherwise take any affirmative action on the matter or (2) shall prepare a written statement prepared under penalty of false statement describing the matter requiring action and the nature of the potential conflict and explaining why, despite the potential conflict, such director is able to vote and otherwise participate fairly, objectively, and in the public interest, and shall deliver a copy of such statement to the President and shall enter a copy of the statement in the minutes of the Board. In addition to the steps described above, a conflicted or potentially conflicted director is strongly encouraged to: (a) leave the room during discussion and vote on the matter at hand; (b) not to participate in such discussion and vote; and (c) not to obtain access to non-public confidential information regarding the matter at hand. This Section 7.1 notwithstanding, a representative of the Administrator of the District shall serve as a director on the Board, and such Adminstrator's service on the Board shall not be deemed to be a conflict of interest.

7.2 Fiscal Year. The Board may fix and from time to time change the fiscal year of the District. In the absence of action by the Board, the fiscal year of the District will end each year on the date that the District treated as the close of its first fiscal year, until such time, if any, as the fiscal year may be changed by the Board.

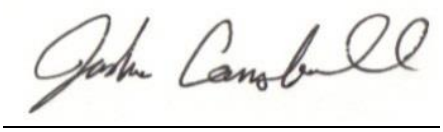
7.3 Contracts. The Board may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument or document for, and in the name of, the District, and such authority may be general or confined to
specific instances.

7.4 Amendments. These Bylaws may be altered, amended or repealed or new Bylaws may be adopted only in the manner provided in the Articles.

CERTIFICATE

The undersigned directors of the Show Me PACE hereby certify that the foregoing Bylaws are the original Bylaws of the District adopted by the initial director(s).

Dated: July 18, 2017.



Name: Josh Campbell

Title: Chairman



Name: Nicholas Brinker

Title: Secretary



Name: Dave Barber

Title: Director



Name: Ann Auer

Title: Director



Name: James Murphy

Title: Director