

EXHIBIT C

\$11,330,000 SOUTHEAST ALASKA POWER AGENCY ELECTRIC REVENUE BOND, SERIES 2021

TAX AND GENERAL CERTIFICATE OF PETERSBURG BOROUGH

The Southeast Alaska Power Agency (the "Agency"), a joint action agency formed under the authority of AS 42.45.300-.320 by the City of Ketchikan d/b/a Ketchikan Public Utilities ("KPU"), the City and Borough of Wrangell d/b/a City and Borough of Wrangell Light Department ("Wrangell"), and the Petersburg Borough, as successor in interest to the City of Petersburg, d/b/a Petersburg Municipal Power and Light ("Petersburg"), intends to issue its Electric Revenue Bond, Series 2021, in the principal amount of \$11,330,000 (the "2021 Bond"), as authorized by Resolution No. 2021-078 adopted by the Agency's Board of Directors on May 13, 2021 (the "Resolution"), and issued under an Amended and Restated Indenture of Trust, dated May 2, 2019 (the "Indenture"), between the Agency and Wells Fargo Bank, National Association (the "Trustee").

Power is sold by the Agency to Petersburg (a "Member Utility") under a Long-Term Power Sales Agreement between the Agency and the Member Utility (the "PSA") effective February 19, 2009.

Proceeds of the 2021 Bond will be used to (i) finance improvements to an existing transmission line, specifically a failed electrical submarine power cable in the Stikine crossing between the islands of Woronkofski and Vank, and (ii) pay the costs of issuance.

Capitalized terms not defined herein have the meanings given them in the Indenture.

Pursuant to the Treasury Regulations and requirements of the Loan Agreement executed by the Agency in connection with the sale of the 2021 Bond to the Alaska Municipal Bond Bank (the "Bond Bank"), Petersburg, as a member of the Agency, makes and enters into this Certificate as follows:

As the Borough Manager of Petersburg Borough, I hereby certify, represent and covenant that:

1. I am the duly appointed and acting Borough Manager of Petersburg Borough, authorized to sign this Certificate on behalf of Petersburg pursuant to Resolution No. 2021-07 of the Borough Assembly of Petersburg Borough adopted on June 7, 2021.
2. There is no action, suit, proceedings or investigation at law or in equity before or by any court or governmental body pending or, to the best of my knowledge, threatened against Petersburg that would materially adversely affect the operations of Petersburg's electrical system, its financial condition, or its ability to perform its obligations under the PSA.
3. Petersburg will make all payments required under the PSA as an operations and maintenance expense of Petersburg for the cost of purchased power and energy.

4. Petersburg acknowledges that by Section 11(b) of the PSA it has consented to SEAPA's assignment to the Trustee under the Indenture of SEAPA's rights to receive payments from Petersburg under the PSA.

5. Pledged Funds.

(a) Other than the Electric Enterprise Fund, established by Petersburg no funds or accounts have been or are expected to be established and no money or property has been or is expected to be pledged or otherwise restricted by Petersburg (no matter where held or the source thereof) that is expected to be used or available to be used to pay, directly or indirectly, payments to be made to the Agency by Petersburg under the PSA. Petersburg does not and will not have any credit enhancement or liquidity device relating to its payment obligations under the PSA. No particular amount in the Electric Enterprise Fund has been or will be earmarked or otherwise restricted to make, directly or indirectly, payments to be made to the Agency by Petersburg under the PSA, and there are no assurances that adequate amounts will be on deposit in the Electric Enterprise Fund to be used to make, directly or indirectly, payments to be made to the Agency by Petersburg under the PSA, because amounts in the Electric Enterprise Fund can be used for any lawful electric system purpose.

(b) Neither Petersburg nor any agency, department or division of Petersburg Borough has on hand any funds that could legally and practically be used for the purposes for which the 2021 Bond is being issued that are not pledged, budgeted, earmarked or otherwise necessary to be used for other purposes. Since no such funds exist, accordingly, the Agency will not use proceeds of the 2021 Bond, directly or indirectly, to replace funds of Petersburg or any agency, department or division of Petersburg Borough that could be used for the purposes for which the 2021 Bond are being issued. Since no such funds exist, accordingly, the Agency will not use proceeds of the 2021 Bond to replace any proceeds of any prior issuance of obligations by Petersburg or any agency, department or division of Petersburg Borough.

(c) No portion of the payments to be made to the Agency by Petersburg under the PSA or any credit enhancement or liquidity device relating to the foregoing is or will be directly or indirectly guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof).

6. Payment and Use.

(a) No more than 5% of the Project benefiting Petersburg financed by the 2021 Bond, will be used, directly or indirectly, in whole or in part, in any Private Business Use. "Private Business Use" means any use of the Projects by any person or entity other than a state or local governmental unit, including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service incentive payment, research or output contract or (iii) any other similar, agreement or understanding, whether written or oral, except for use of the Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any person other than a state or local governmental unit that conveys special legal entitlements to any portion of the Project that is available for use by the general public or that conveys to any person or entity other than a

state or local governmental unit any special economic benefit with respect to any portion of the Project that is not available for use by the general public.

(b) Except for contracts for the purchase of output of the Project permitted by Section 7, no user of the Project other than a state or local governmental unit will use more than 5% of the Project, in the aggregate, on any basis other than the same basis as the general public.

7. Use of Power by Non-Governmental Entities.

(a) No more than 5% of the electrical output of the Project will be sold or transferred to any person or entity that is not a state or local governmental unit pursuant to any agreement or understanding, whether written or oral (or permit to be otherwise used, directly or indirectly) pursuant to (i) a "take contract," (ii) a "take or pay contract," (iii) a "requirements contract" that contains contractual terms that obligate the purchaser to make payments that are not contingent on the output requirements of the purchaser or that obligates the purchaser to have output requirements or (iv) a wholesale "requirements contract" the term of which, including all renewal options, exceeds five years or pursuant to which the amount of output to be purchased under the contract (and any other requirements contract with the same purchaser or a related person with respect to the Project) exceeds 5% of the output of the Project. A "take contract" is a contract under which the purchaser agrees to pay for the output under the contract if the Project is capable of providing the output. A "take or pay contract" is a contract under which a purchaser agrees to pay for the output under the contract, whether or not the Project is capable of providing the output. A "requirements contract" is any contract for the purchase of output, other than a take contract or a take or pay contract, under which a nongovernmental person agrees to purchase all or part of its requirements.

(b) Notwithstanding paragraph (a) above, an output contract with respect to the Project may be executed if:

(i) the term of the contract, including all renewal options, is not longer than three years;

(ii) the contract either is a negotiated, arm's-length arrangement that provides for compensation at fair market value or is based on generally applicable and uniformly applied rates; and

(iii) the Project was not financed for a principal purpose of providing output for use by that nongovernmental person.

(c) An agreement to swap or pool output with respect to the Project with one or more governmental persons will not be entered into unless under the agreement:

(i) the swapped output is reasonably expected to be approximately equal in value (determined over periods of three years or less); and

(ii) the purpose of the agreement is to enable each of the parties to satisfy different peak load demands, to accommodate temporary outages, to diversify supply, or to enhance reliability in accordance with prudent reliability standards.

(d) No output contract that is properly characterized as a lease for federal income tax purposes will be entered into with respect to the Project.

(e) The terms used in this Section 7 shall be interpreted and construed in accordance with their meaning under Section 141 (b) of the Internal Revenue Code of 1986, as amended, including the Treasury Regulations promulgated thereunder, as amended, as such terms are interpreted and construed from time to time, and such interpretations and constructions, when applicable, shall be applied to the 2021 Bond and the Tax Certificate attached hereto.

8. I hereby acknowledge that the representations and covenants set forth in Sections 5, 6, and 7 of this Certificate may be relied upon by the Agency in connection with its issuance of the 2021 Bond.

Dated as of June 16, 2021

PETERSBURG BOROUGH, ALASKA, d/b/a PETERSBURG MUNICIPAL POWER AND LIGHT

By: _____
Stephen Giesbrecht, Petersburg Borough Manager