
Amendment and Consent No. 3
(Morris County Renewable Energy Program, Series 2011)

by and among

MORRIS COUNTY IMPROVEMENT AUTHORITY,

COUNTY OF MORRIS, NEW JERSEY,

U.S. BANK NATIONAL ASSOCIATION

SUNLIGHT GENERAL NJC SOLAR LLC

SUNLIGHT GENERAL MORRIS HOLDINGS, LLC

SUNLIGHT GENERAL MORRIS SOLAR, LLC

SUNLIGHT GENERAL CAPITAL MANAGEMENT, LLC

[AS ACKNOWLEDGED BY CERTAIN SERIES 2011 LOCAL UNITS]

dated as of March 3, 2015

with respect to Morris County Improvement Authority's
\$34,300,000 original aggregate principal amount of
County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011 (Federally Taxable),
consisting of:
\$33,100,000 Series 2011A Bonds, and
\$1,200,000 Series 2011B Note

THIS “AMENDMENT AND CONSENT NO. 3 (Morris County Renewable Energy Program, Series 2011)” dated as of March 3, 2015 (as the same may be amended or supplemented in accordance with its terms, this “*Consent No. 3*”), by and among the MORRIS COUNTY IMPROVEMENT AUTHORITY (including any successor and assigns, the “*Authority*”), the COUNTY OF MORRIS, NEW JERSEY (the “*County*”), U.S. BANK NATIONAL ASSOCIATION (including any successor and assigns, the “*Trustee*”), SUNLIGHT GENERAL NJC SOLAR LLC, a New Jersey limited liability company (including any successor and assigns, (the “*Investment Company*”), SUNLIGHT GENERAL MORRIS HOLDINGS, LLC, a New Jersey limited liability company (including any successor and assigns, the “*Holding Company*”), SUNLIGHT GENERAL CAPITAL MANAGEMENT, LLC, a Delaware limited liability company (“*SLG Capital*”) and SUNLIGHT GENERAL MORRIS SOLAR, LLC, a New Jersey limited liability company (including any successor and assigns, the “*Project Company*,” and is sometimes referred to in the Program Documents as the “*Company*”), as acknowledged by those Series 2011 Local Units whose Series 2011 Local Unit Projects have not yet been constructed (each, an “*Overdue Series 2011 Local Unit*,” and each respective Series 2011 Local Unit Project that has not yet been constructed, an “*Overdue Series 2011 Local Unit Project*”).

For purposes of this Consent No. 3, the Authority, the County and the Trustee are each a “*County Party*,” and may be collectively referred to as the “*County Parties*.” For purposes of this Consent No. 3, the Investment Company, the Holding Company, SLG Capital, and the Project Company are each a “*Company Party*,” and may be collectively referred to as the “*Company Parties*.”

Each of the County Parties and the Company Parties shall be considered Parties with respect to the Prior Consents (as hereinafter defined), shall be considered a “*Party*” to this Consent No. 3, and collectively, may be referred to as the “*Parties*” to this Consent No. 3. The Overdue Series 2011 Local Units shall each be considered an acknowledgement party to this Consent No. 3.

WHEREAS, the Parties and the Series 2011 Local Units referenced and defined therein entered into that certain “Amendment and Consent No. 1 (Morris County Renewable Energy Program, Series 2011)” dated as of December 1, 2012 (“*Consent No. 1*”);

WHEREAS, the Parties referenced and defined therein entered into that certain “Amendment and Consent No. 2 (Morris County Renewable Energy Program, Series 2011)” dated as of October 1, 2013 (“*Consent No. 2*” and together with Consent No. 1, the “*Prior Consents*”);

WHEREAS, the Trustee (capitalized terms not defined in the preambles hereof shall have the meanings ascribed to such terms in the Prior Consents) issued that certain “Trustee Notice Regarding Events of Default and other defaults” (the “*Trustee Default Notice*”), dated

August 21, 2014, which, among other things, delivered that certain “Authority Notice Regarding Events of Defaults and other defaults” (the “*Authority Default Notice*”), dated August 21, 2014;

WHEREAS, the Authority Default Notice, among other things, informed the Company of the Authority’s position that the Company: 1) had caused certain Events of Default under the Program Documents; and 2) was in default with respect to additional obligations pursuant to the Program Documents, which if not timely cured, would accrue into additional Events of Default under the Program Documents (collectively, the “*Defaults*”);

WHEREAS, the Parties and the Company’s Engineering, Procurement, and Construction Contractor, Power Partners MasTec, LLC (“*Power Partners*”) have been engaged in various litigations relating to the Morris County Renewable Energy Program, all as is specifically set forth on pages 2 and 3 of the settlement agreement by and among the Parties and Power Partners, among others (the “*Settlement Agreement*,” attached hereto as Appendix A);

WHEREAS, pursuant to the Settlement Agreement, the parties thereto have agreed to the terms under which all disputes between and among the parties thereto, including the Parties and Power Partners, shall be resolved, and the Parties desire to make certain additional amendments and supplements to, and provide certain consents in connection with, the Program Documents to implement the terms of the Settlement Agreement, and to resolve the disputes relating to the Trustee Default Notice and Authority Default Notice;

WHEREAS, pursuant to the terms hereof, the Authority, upon consultation with the County, may decide that certain, or all, of the Overdue Series 2011 Local Unit Projects shall be constructed (each, a “*Pending Overdue Series 2011 Local Unit Project*” and the respective Series 2011 Local Unit each a “*Pending Overdue Series 2011 Local Unit*”) and that certain, or all, of the Overdue Series 2011 Local Unit Projects shall not be constructed (each, a “*Removed Overdue Series 2011 Local Unit Project*” and the respective Series 2011 Local Unit, each a “*Removed Overdue Series 2011 Local Unit*”);

WHEREAS, pursuant to Section 4(g) of Consent No. 1, the Authority hereby concludes that all of the Series 2011 Local Units, except as otherwise set forth herein with respect to the Pending Overdue Series 2011 Local Units and the Removed Overdue Series 2011 Local Units, shall be deemed unaffected Series 2011 Local Units; accordingly, their execution of this Consent No. 3 is not required; and

NOW, THEREFORE, in consideration of the premises and certain other consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto mutually agree as follows:

Section 1. Definitions; Amendment.

(a) Capitalized terms defined in the preambles hereof shall have the respective meanings set forth above, regardless of their definition in the Prior Consents.

(b) Capitalized terms not defined in this Consent No. 3 shall have the respective meanings ascribed to such terms in the Prior Consents.

(c) Terms used in this Consent No. 3 and not otherwise defined or revised herein or in the Prior Consents shall have the meaning ascribed to such terms in the Bond Resolution.

(d) Words in the singular shall include the plural and words in the plural shall include the singular where the context so requires.

(e) Any reference to a Prior Program Document in this Consent No. 3 shall mean such Program Document as defined in, and as may be amended or supplemented by, the Prior Consents, prior to its amendment and supplement hereby.

(f) The provisions of this Consent No. 3, by their terms set forth herein, hereby automatically amend and supplement the Program Documents without any further reference to amendment and supplement each time a provision of the Program Document is updated in accordance with the terms of this Consent No. 3. Accordingly, any conflict between the Prior Program Documents and this Consent No. 3 shall be controlled by the terms of this Consent No. 3.

Section 2. Waiver of defaults and Events of Default by the Company

The Trustee and Authority hereby waive: (i) all Defaults; and (ii) all defaults or Events of Defaults caused by the Company under the Program Documents up through the effective date hereof, not identified in the Trustee Default Notice or Authority Default Notice (the “*Authority Waiver*”). For avoidance of doubt, the Parties hereby agree that as of the date hereof, the Company shall not be considered to have caused a default or an Event of Default under the Program Documents. The specific terms of the Authority Waiver as to certain of the Defaults, defaults, or Events of Default caused by the Company are set forth further herein. To the extent certain of the Defaults, defaults, or Events of Default occurring prior to the date hereof are not specifically addressed in this Consent No. 3, the Authority and Trustee shall be deemed to have waived same without qualification. Nothing herein shall be construed to limit the Authority’s right to enforce the Program Documents and pursue any remedy provided for therein (including remedies provided for in this Consent No. 3) from the date hereof forward.

Section 3. Program Document Amendments and Supplements.

(a) Treatment of Overdue Series 2011 Local Unit Projects. On or before March 20, 2015 (the “*Notification Date*”) the Authority, after consultation with the County, shall notify the Company (the “*Authority Overdue Project Direction Notice*”) of which Overdue Series 2011 Local Unit Projects, if any, shall be constructed (each, a “*Pending Overdue Series 2011 Project*”). The determination as to which Overdue Series 2011 Local Unit Projects shall be Pending Overdue Series 2011 Local Unit Projects, if any, shall be made in the sole discretion of the Authority, in consultation with the County. Simultaneous with the issuance of the Authority

Overdue Project Direction Notice, the Authority shall issue the acknowledgments to be executed by the Pending Overdue Series 2011 Local Units and the Removed Overdue Series 2011 Local Units, respectively, which shall be substantially in the forms attached hereto as Appendices B-1 and B-2.

To the extent the Authority and the County determine that certain of the Pending Overdue Series 2011 Local Unit Projects shall be constructed, the Authority shall further notify the Company, through the Authority Overdue Project Direction Notice, the extent to which the Company will be involved in the implementation of such construction and the Company hereby agrees to comply with such notification so long as sufficient funds are available to fulfill its designated role, including, but not limited to, all insurance, legal, accounting, administrative, and engineering expenses that the Company reasonably incurs in connection with the implementation of such construction. However, if directed to undertake construction of certain Pending Overdue Series 2011 Local Unit Projects through the Authority Overdue Project Direction Notice, the Company shall, within fourteen (14) days of receipt of such direction, prepare and submit a budget, with supporting documentation including, but not limited to, vendor quotes, to the Authority detailing the costs the Company anticipates incurring in connection with construction. Upon receipt of the budget, the Authority may: (i) direct the Company to undertake construction in accordance with the budget; (ii) request that the Company undertake good faith efforts to reduce some or all of the cost components in the budget; or (iii) rescind its direction that the Company undertake construction. The Company hereby represents and warrants that the budget submitted to the Authority after receipt of the Authority Overdue Project Direction Notice shall be prepared in good faith, and accurately reflect the costs the Company anticipates incurring in connection with such construction. The Trustee shall have no role in the determination whether sufficient funds have been made available.

Irrespective of the Company's role in construction of the Pending Overdue Series 2011 Local Unit Projects, the Company hereby agrees to cooperate and assist any and all parties involved in the implementation of the construction and placing in service of the Pending Overdue Series 2011 Local Unit Projects by, but not only: (i) facilitating access to the previously purchased inventory and engineering designs earmarked for the respective Pending Overdue Series 2011 Local Unit Projects; (ii) submitting requisitions, upon receipt of all information reasonably needed for such purpose, to the Trustee to release funds from the Project Fund for construction of such Pending Overdue Series 2011 Local Unit Projects; (iii) executing contracts with third parties to perform construction of the Pending Overdue Series 2011 Local Units Projects upon terms amenable to the Authority; (iv) making any filings to qualify the respective projects for SRECs; (v) acquiring any necessary permits; and (vi) providing access to all information relevant to the roof warranties on any Series 2011 Local Unit Project (whether built or overdue). With respect to those Pending Overdue Series 2011 Local Unit Projects for which the Company's role is not substantially similar to the Company's role for constructing the Series 2011 Local Unit Projects under the Prior Program Documents, the Authority agrees to undertake commercially reasonable efforts to include in any contracts relating to the implementation of

such construction (which shall be entered into by the Company) (“*Third-Party Construction Contracts*”) that the Company Parties and their affiliates, and the directors, members, officers, employees and agents of the Company Parties and their affiliates (each a “*Company Indemnified Party*,” and collectively, the “*Company Indemnified Parties*”), shall have no liability with respect to the Third-Party Construction Contracts and that the Company Indemnified Parties will be indemnified and held harmless from and against any and all claims, damages, liabilities, judgments, awards, costs, losses and expenses (including reasonable attorneys’ fees, expenses, and related costs of defense) resulting from any claims, causes of action, lawsuits, and liability arising from or relating to Third-Party Construction Contracts. Any such indemnity obligations (to the extent indemnity is secured by the Authority) shall not be contingent upon or otherwise necessitate any settlement, judgment or award having to first be paid by or on behalf of a Company Identified Party, whether by an insurer or otherwise. Moreover, all Third-Party Construction Contracts shall require at least the same level of insurance coverage as the Company would have been required to obtain under the Prior Program Documents and shall require that the Company be named as an additional insured; however, in lieu of the foregoing insurance requirements, the Authority may decide that the Company shall maintain all necessary insurance, so long as the Authority makes sufficient funds available to pay for such insurance. Notwithstanding the foregoing, as the Company will be the contract party with any third party contractor, the Third-Party Construction Contracts shall not abrogate the Company’s obligation to pay such contractors in accordance with the terms agreed upon. However, the County and Authority hereby agree to make sufficient funds available to satisfy the Company’s payment obligations to third party contractors under such contracts. In connection with the foregoing indemnification, the Authority may, but shall not be obligated to, require the Pending Overdue Series 2011 Local Units to release the Company Indemnified Parties from any and all potential claims associated with construction of such projects, by amending the acknowledgment to be presented to the Pending Overdue Series 2011 Local Units, attached hereto as Appendix B-1.

For avoidance of doubt, simultaneously with the execution of this Consent No. 3, the Company shall provide the Authority one (1) hard copy and one (1) electronic copy of the following relating to each Series 2011 Local Unit Project, whether previously built or overdue, as applicable: (i) Plans and Specifications; (ii) all local permits and approvals obtained including a complete record of the status of any unsecured permits or approvals, identifying all payments made to the respective local body, and all outstanding payment obligations, relating to such unsecured permits or approvals; (iii) contact information for all contractors engaged in connection with the Overdue Series 2011 Local Unit Projects, with a copy of any contracts exchanged, whether in draft form, executed, or otherwise; (iv) any other relevant work product required to construct the Overdue Series 2011 Local Unit Projects; (v) any and all local approvals that would be necessary to transfer any of the foregoing, as applicable, should the Company’s role in the construction of the Pending Overdue Series 2011 Local Unit Projects necessitate such a transfer; and (vi) all information relevant to roof warranties. Unless the Company is directed to manage construction of the Pending Overdue Series 2011 Local Unit Projects through the Authority Overdue Project Direction Notice, the Company shall have no

obligation to revise, renew, or update the Plans and Specification or any permits and approvals previously obtained in connection with the Overdue Series 2011 Local Unit Projects. A failure to provide the information referenced in (i) – (vi) immediately above shall constitute an Event of Default under the Program Documents.

(b) Remaining Project Funds. Notwithstanding anything to the contrary in the Program Documents, any remaining Project Funds after payment to Power Partners and construction of the Pending Series 2011 Local Unit Projects, or Project Funds anticipated to not be needed for payment to Power Partners or construction of the Pending Overdue Series 2011 Local Unit Projects after the establishment of a firm budget for the construction of the Pending Overdue Series 2011 Local Unit Projects and computed on a "net of Section 1603 Grant" basis, may, in the sole discretion of the Authority, upon consultation with the County, be utilized: (i) to satisfy the Authority's and/or County's obligations pursuant to the Settlement Agreement; (ii) to repay the County and/or Authority for payments made in accordance with the Settlement Agreement; (iii) to pay any costs associated with the Renewable Energy Projects; (iv) as security for repayment of debt service on the Series 2011A Bonds; or (iv) any combination of the above. For avoidance of doubt, any Project Funds allocated in accordance with this paragraph (*i.e.*, any Project Funds not utilized for construction of the Pending Overdue Series 2011 Local Unit Projects) shall not offset any payment obligation the Company may have under the Program Documents or the Settlement Agreement. The Company hereby agrees to execute any Draw Paper certification authorized by this paragraph or elsewhere authorized in this Consent No. 3, submission of which shall constitute notice to the Trustee of the intended use of the Project Funds, and the Trustee hereby agrees to comply with any such notice.

(c) Series 2011 Project Extension of Required Completion Date. Pursuant to Section 2 hereof, the Authority has waived the Company's failure to complete the Series 2011 Projects by the Required Completion Date as set forth in Consent No. 2.

Section 4 of Consent No. 2 is hereby amended in its entirety as follows: "Notwithstanding any provision to the contrary in the existing Program Documents, the Parties agree that (i) Sections 201(b) and 510(e) of the Company Lease Agreement, (ii) Sections 3.2 and 3.6(a) of the Power Purchase Agreement, (iii) Section 5.02(3)(b) of the Bond Resolution, and (iv) any other relevant provisions of the Program Documents, effective for all purposes therein, are hereby amended such that the Required Completion Date for the Series 2011 Local Units' (inclusive of the Pending Overdue Series 2011 Local Units) respective Series 2011 Projects shall be extended to December 31, 2015. However, such Required Completion Date: (i) shall not be applicable to the Removed Overdue Series 2011 Local Unit Projects; and (ii) shall only be applicable to those Pending Overdue Series 2011 Local Unit Projects for which the Company's role in constructing is substantially similar to the Company's role for constructing the Series 2011 Local Unit Projects under the Prior Program Documents. To the extent the Required Completion Date is deemed inapplicable in accordance with (ii) immediately above, the Authority shall, by separate notice, notify the Pending Overdue Series 2011 Local Units of the

anticipated date by which the respective Pending Overdue Series 2011 Local Unit Projects shall be placed in service.

To the extent the December 31, 2015 Required Completion Date is applicable, it may be extended if: (i) the Company is unable to complete the Pending Overdue Series 2011 Local Unit Projects and provides the Authority a reasonable explanation for its inability to complete such Projects, and to the extent that the Company continues to undertake reasonable and good faith efforts to complete the Projects, all in sole and reasonable discretion of the Authority; (ii) any such delays occur as a result of the action or inaction of the County Parties or the Pending Overdue Series 2011 Local Units, but only to the extent such action or inaction by the County Parties or the Pending Overdue Series 2011 Local Units occurs after the execution and delivery of this Consent No. 3, in which case the Company shall be entitled to a day for day extension of the December 31, 2015 deadline; or (iii) the Authority notifies the Company of its obligation to construct the respective Pending Overdue Series 2011 Local Unit Project after the Notification Date, in which case the Company shall be entitled to a day for day extension of the December 31, 2015 deadline.”

(d) Subordination of Security Interest in Additional 1603 Grant Funds and previously received Section 1603 Grant proceeds. Pursuant to the Settlement Agreement, the Authority, the County, and the Company Parties have agreed to pay Power Partners, among other things: (i) certain funds currently in the possession of the Company; (ii) an amount of Additional 1603 Grant Funds (as defined in the Settlement Agreement); and (iii) \$7,064,758.00 on deposit in the Project Fund (collectively, the “*Settlement Funds*”). A portion of the Settlement Funds may consist of Section 1603 Grant proceeds. Notwithstanding anything to the contrary in the Program Documents, the County Parties hereby agree to subordinate any security interest in the Section 1603 Grant proceeds to Power Partners’ security interest in such funds, but only to the extent of the Settlement Funds, and all Parties hereby agree that no Party shall have any claim to the Settlement Funds upon release to Power Partners. Nothing herein shall abrogate any security interest in Section 1603 Grant proceeds which are not part of the Settlement Funds and nothing herein shall abrogate the right of any Party to enforce the Program Documents or the Settlement Agreement.

(e) Disposition of Additional 1603 Grant Funds and Section 1603 Grant proceeds from the Pending Overdue Series 2011 Local Unit Projects. The Company shall apply for and pursue Additional 1603 Grant Funds (as defined in the Settlement Agreement) in accordance with the terms and conditions set forth in the Settlement Agreement and after construction of the Pending Overdue Series 2011 Local Unit Projects, if any, the Company shall apply for Section 1603 Grant proceeds related to such sites, all in a manner consistent with the Settlement Agreement. The Company shall use good faith efforts, but no less than the efforts employed in connection with the original 1603 Grant applications, to maximize the amount of Additional 1603 Grant Funds and 1603 Grant proceeds related to the Pending Overdue Series 2011 Local Unit Projects. The County and the Authority shall have the right, but not the obligation, to review and approve all such applications prior to submission to Treasury. Any

Additional 1603 Grant Funds obtained by the Company which are not payable to Power Partners under the Settlement Agreement, and any Section 1603 Grant proceeds obtained as a result of construction of the Pending Overdue Series 2011 Local Unit Projects (none of such proceeds being payable to Power Partners), shall be immediately paid to the Authority or County, as directed by the Authority, such funds to be transferred between the Authority and County in their sole discretion, as: (i) in the case of Additional 1603 Grant Funds, reimbursement for payments made to Power Partners under the Settlement Agreement; or (ii) in the case of Section 1603 Grant proceeds from the Pending Overdue Series 2011 Local Unit Projects, (x) as reimbursement for payments made to Power Partners under the Settlement Agreement, (y) as reimbursement for advancing funds for completion of the Pending Overdue Series 2011 Local Unit Projects, if such funds were so advanced by the Authority and/or County, or (z) to the extent funds for completion of the Pending Overdue Series 2011 Local Unit Projects are raised by the issuance of Additional Bonds, for repayment of such Additional Bonds. For avoidance of doubt, any Additional 1603 Grant Funds or Section 1603 Grant Funds obtained for construction of the Pending Overdue Series 2011 Local Unit Projects shall not offset any payment obligation the Company may have under the Program Documents or, except as is expressly set forth therein, the Settlement Agreement. If the Company's role in constructing the Overdue Series 2011 Local Unit Projects is not substantially similar to the Company's role for constructing the Series 2011 Local Unit Projects under the Prior Program Documents, the Company shall be held harmless for the actions or inactions of any third parties that cause either: (A) one or more Overdue Series 2011 Local Unit Projects to be ineligible for 1603 Grant Funds; or (B) a reduction in the amount of 1603 Grant Funds that one or more Overdue Series 2011 Local Unit Projects is eligible to receive.

(f) Disposition of Additional Tax Equity and Tax Equity related to the Pending Overdue Series 2011 Local Unit Projects. In the event Treasury awards the Company Additional 1603 Grant Funds, the Company shall pursue Additional Tax Equity (as defined in the Settlement Agreement) in accordance with the terms and conditions set forth in the Settlement Agreement. Furthermore, to the extent any Pending Overdue Series 2011 Local Unit Projects are constructed and placed in service, the Company shall pursue additional tax equity with respect to such sites. The Company shall use good faith efforts, but no less than the efforts employed in connection with securing the original tax equity investment in the previously constructed Series 2011 Local Unit Projects, to secure Additional Tax Equity and additional tax equity in connection with the Pending Overdue Series 2011 Local Unit Projects. Any Additional Tax Equity secured by the Company which is not payable to Power Partners under the Settlement Agreement, and any additional tax equity secured in connection with the Pending Overdue Series 2011 Local Unit Projects (none of such proceeds being payable to Power Partners), shall be pledged to the Authority, and immediately paid to the Authority or County upon receipt by the Company, as directed by the Authority, such funds to be transferred between the Authority and County in their sole discretion, as reimbursement for payments made to Power Partners under the Settlement Agreement. For avoidance of doubt, any Additional Tax Equity or additional tax equity in connection with the Pending Overdue Series 2011 Local Unit Projects

shall not offset any payment obligation the Company may have under the Program Documents or, except as is expressly set forth therein, the Settlement Agreement.

The Company hereby acknowledges that the foregoing pledge of collateral contemplated by this section constitutes a conveyance of a security interest in said collateral. Accordingly, the Company, as debtor, authorizes the Authority, as creditor, to file UCC-3 financing statements with respect to the foregoing pledge of collateral contemplated by this section. The Parties intend for this Consent No. 3 to constitute a security agreement and the Company's execution hereof shall constitute the requisite authentication under the Uniform Commercial Code. However, should the Company Parties demonstrate that the Authority's holding of a security interest in such funds adversely impacts its ability to secure a tax equity investment in connection with the Additional Tax Equity or tax equity in connection with the Pending Overdue Series 2011 Local Unit Projects, the Parties hereby agree to: (i) employ good faith efforts to structure the security interest in a manner to obviate any such adverse impacts, or, if no suitable structuring can be arrived at, (ii) the Authority shall waive its security interest. None of the foregoing shall abrogate the Company's contractual obligation to remit the Additional Tax Equity proceeds or the proceeds of the tax equity in connection with the Pending Overdue Series 2011 Local Unit Projects to the Authority or the County, as directed by the Authority.

If for any reason any inventory currently titled to, and in the possession of, the Company and earmarked for construction of the Overdue Series 2011 Local Unit Projects (the "1603 Inventory") is not utilized, such 1603 Inventory shall, at the direction of the Authority, be liquidated and the proceeds shall be immediately paid to the Authority or County upon receipt by the Company, as directed by the Authority, such funds to be transferred between the Authority and County in the sole discretion of the Authority, as reimbursement for payments made to Power Partners under the Settlement Agreement.

To the extent the proceeds secured by the Company and paid to the Authority or County (as directed by the Authority) consisting of Additional Tax Equity, tax equity related to the Pending Overdue Series 2011 Local Unit Projects, Additional 1603 Grant Funds, or the proceeds of liquidated 1603 Inventory are insufficient to repay the Authority and County for payments made to Power Partners pursuant to Article I(D) of the Settlement Agreement, the unrepaid portion shall be payable by the Company to the Authority, and such repayment shall hereby be deemed an Additional Lease Payment (unless funded by a series of Additional Bonds, in which case such repayment shall be a Basic Lease Payment obligation) owed by the Company in accordance with the Program Documents. For avoidance of doubt, the amount of the Additional Lease Payment (or in the case of issuance of Additional Bonds, the Basic Lease Payment) owed by the Company pursuant this section, if any, shall be the amount paid to Power Partners pursuant to Article I (D) of the Settlement Agreement, less the sum of the amounts paid to the Authority or County (as directed by the Authority) by the Company consisting of Additional Tax Equity, tax equity related to the Pending Overdue Series 2011 Local Unit Projects, Additional 1603 Grant Funds, or the proceeds of liquidated 1603 Inventory. Nothing

herein shall be deemed to abrogate any other amounts owed by the Company as Additional Lease Payments which may have accrued to date.

(g) Waiver of Draw Paper Ratio. Notwithstanding anything to the contrary in the Program Documents, the Parties hereby agree that the Authority may, in its sole discretion, waive the Draw Paper Ratio.

(h) Payment to Power Partners. Pursuant to the Settlement Agreement, the Authority, the County, and the Company Parties have agreed to pay Power Partners \$7,064,758.00 now on deposit in the Project Fund in consideration for work performed by Power Partners in connection with the previously constructed Series 2011 Local Unit Projects, all of which costs are hereby deemed to be proper Project Costs under the Program Documents. In furtherance thereof, attached hereto as Appendix C are the Draw Papers to be executed by the Parties simultaneously with the execution of this Consent No. 3. The Authority agrees to waive the Draw Paper Ratio with respect to this payment to Power Partners.

(i) Amended Definitions of Basic Lease Payment Dates with respect to the Series 2011A Bonds and Series 2011B Note; Additional Bonds. Notwithstanding any provision to the contrary in the Prior Program Documents, the Parties hereby agree to defer payment on the full principal of, and interest on, the Series 2011B Note until April 15, 2015 (the “*Deferment Period*”). Interest shall continue to accrue on the Series 2011B Note during the Deferment Period. The Deferment Period may be extended at the discretion of the County and Authority, in which case the Authority and County shall provide written notice to the Trustee specifying the duration of the Deferment Period. Furthermore, the Authority and County may decide to refund the Series 2011B Note through the issuance of a subsequent note or bonds, either of which shall constitute Additional Bonds, and none of which shall affect the Company’s obligation to repay the amounts refunded. Such Additional Bonds may fund the refunding of the Series 2011B Note, payments to be made to Power Partners pursuant to the Settlement Agreement, Administrative Expenses, and/or costs to construct the Overdue Series 2011 Local Unit Projects. If issued, the terms of the Additional Bonds shall be governed by a supplemental bond resolution of the Authority and payment of the debt service on the Additional Bonds shall constitute a Basic Lease Payment payable by the Company.

The Parties agree that the definition of “Basic Lease Payment Date” shall be amended such that the portion that relates to the payment of the Series 2011A Bonds due on June 1, 2015, which corresponding Basic Lease Payment had been due on January 1, 2015 in the amount of \$2,855,493.20, shall henceforth be due and payable on March 2, 2015. Notwithstanding any provision to the contrary in the Prior Program Documents, the Parties agree that the definition of “Basic Lease Payment Date” and “Additional Lease Payment” (Basic Lease Payments and Additional Lease Payments, whether accrued as of the date hereof or to come due in the future, collectively, the “*Company Payment Obligations*”) shall be further amended such that, in the event the Company is unable to satisfy any of the Company Payment Obligations (in full and in accordance with the payment schedule set forth in the Program Documents, as

amended by this Consent No. 3) due to a lack of available funds, such Company Payment Obligation shall be deferred (after deferral, a “*Deferred Company Payment Obligation*”) until the earlier of: (i) the date the Company has sufficient funds on hand to satisfy such Deferred Company Payment Obligation; or (ii) the date the Authority declares, in its sole discretion, that all or part of the Deferred Company Payment Obligations are due, so long as such date is no earlier than January 1, 2018, all subject to the prohibition against the Authority causing a Tax Benefit Recapture Event, as provided herein. Interest shall accrue at the Overdue Rate on any Deferred Company Payment Obligation.

The Authority may declare some or all of the Deferred Company Payment Obligations, in its sole discretion, to be due in full on any date after January 1, 2018. The Authority shall notify the Company of such action by delivering a notice to the Company (the “*Authority Deferred Payment Due Date Notice*”) specifying: (i) which of the Deferred Company Payment Obligations shall come due; (ii) the date on which such Deferred Company Payment Obligations shall come due; and (iii) which Series 2011 Local Unit Projects the Company shall tender (which shall be consistent with the Pro-Rata Calculation discussed further herein) should it cause an Event of Default for failure to satisfy such Deferred Company Payment Obligations on the designated due date.

Should the Company fail to pay in full the Deferred Company Payment Obligations on the date set forth in the Authority Deferred Payment Due Date Notice, the Company shall be deemed to be in default of its obligation to make Basic Lease Payments and/or Additional Lease Payments, as applicable, which shall accrue into an Event of Default if not cured within five (5) business days, notwithstanding anything to the contrary in the Program Documents. To the extent the Company causes an Event of Default with respect to the Deferred Company Payment Obligations, the Authority hereby agrees to accept, and the Company hereby agrees to tender, the Company’s interest (including, but not limited to, all environmental attributes and all revenues generated and to be generated therefrom) in all or a portion of the Series 2011 Local Unit Projects, as directed by the Authority in the Authority Deferred Payment Due Date Notice, which, if less than all Series 2011 Local Unit Projects are tendered, shall off-set the Deferred Company Payment Obligations in accordance with the Pro-Rata Calculations (as defined below). Upon the occurrence of an Event of Default hereunder, the Company hereby agrees to tender its interest in all or a portion of the Series 2011 Local Unit Projects identified by the Authority in the Authority Deferred Payment Due Date Notice.

The Authority may, in its sole discretion, without limitation, direct that the Company transfer the Company’s: (i) full interest in all Series 2011 Local Unit Projects at the same time; (ii) interest in less than all the Series 2011 Local Unit Projects; or (iii) interest in different Series 2011 Local Unit Projects at different times.

To the extent the Authority directs the Company to tender its interest in all of the Series 2011 Local Unit Projects, the Company’s transfer of such interest shall serve to off-set the Company Payment Obligations in full and the Company shall be deemed to have no further

obligations under the Program Documents. To the extent the Authority directs the Company to tender its interest in less than all Series 2011 Local Unit Projects, the Company Payment Obligations (including the Deferred Company Payment Obligations) shall be off-set in accordance with the Pro-Rata Calculation. The “Pro-Rata Calculation” dictates that each Series 2011 Local Unit Project tendered shall offset the past due Company Payment Obligations (including the Deferred Company Payment Obligations) in proportion to the percentage of the total Series 2011 Local Unit Projects (in kW) the respective Series 2011 Local Unit represents. By way of example, if the Series 2011 Local Unit Project tendered is 100 kW in capacity, and all the constructed Series 2011 Local Unit Projects, in the aggregate, are 1 MW in capacity, then the tendering of the applicable Series 2011 Local Unit Project shall offset 10% of the Company Payment Obligations (including the Deferred Company Payment Obligations) as of that date. However, the Authority shall not direct the Company to tender its interests in any Series 2011 Local Unit Project, if such transfer of interest would constitute a Tax Benefit Recapture Event.

For avoidance of doubt, nothing herein is intended to forgive any Basic Lease Payments or Additional Lease Payments which would be owed by the Company under the Prior Program Documents, nor does this provision limit other remedies available to the Authority under the Program Documents, including, but not limited to, the acceleration of debt. Furthermore, nothing in this Consent No. 3 is intended to extend the scope of persons or entities responsible for payment of the Company Payment Obligations beyond those so responsible under the Prior Program Documents and the County Parties hereby agree not to seek recourse against any person or entity other than the Company for any unpaid Company Payment Obligations (including Deferred Company Payment Obligations).

(j) Payment Waiver. The Company’s obligation to make an additional payment of \$1,738,952, in accordance with Section 2(f) of Consent No. 2 is hereby waived as the funds previously earmarked to satisfy this obligation are to be paid to Power Partners under the Settlement Agreement. Nothing herein shall be construed to waive any other of the Company Payment Obligations under the Prior Program Documents.

(k) Authority Option to Purchase SRECs. The Authority shall have the continuing option, exercisable in the sole discretion of the Authority, to purchase SRECs held by the Company. Within five (5) days of the Company’s receipt of notice that the Authority is executing its option to purchase some or all of the SRECs held by the Company, which notice shall be delivered by the Authority in the form of a completed and executed “Notice for the Purchase and Sale of Renewable Energy Certificates” in the form attached hereto as Appendix D (the “*SREC Purchase Notice*”) the Company shall transfer such SRECs to the Authority’s PJM GATs account. By execution of this Consent No. 3, the Company shall be bound, without further agreement, to deliver the SRECs so requested by the Authority. Payment terms shall be as stated in the form of SREC Purchase Notice attached hereto.

The Parties further agree that the Authority shall have the right of first refusal prior to the Company’s sale of SRECs to any third party. No less than ten (10) days prior to offering to a

third party or SREC broker to enter into any binding obligation to sell SRECs to any third party, the Company shall notify the Authority (the “*SREC Third Party Contract Notice*”) of its intent to so contract and provide the Authority with the current market prices (in the form of a bid and offer run from a third party broker, if available to the Company), expected transaction price, and minimum offer price at which it is hoping to so contract. The Company shall only bind itself to sell SRECs to such third party should the Authority fail to deliver a completed SREC Purchase Notice prior to the expiration of the ten (10) day period.

The Parties further agree that, unless the sale of such SRECs are effectuated earlier, simultaneously with the execution of this Consent No. 3, or as shortly thereafter as may be practicable, the Company shall execute the sale of all 2015 vintage SRECs currently held by the Company, which are committed to be sold pursuant to the forward SREC contracts previously entered into by the Company. A list of all forward SREC contracts entered into by the Company that were effective as of February 6, 2015 is attached hereto as Appendix E. As of February 6, 2015, it is estimated that the Company had approximately 1,914 2015 vintage SRECs committed to such future SREC contracts, the sale of which will result in approximately \$347,192 in revenue to the Company, which proceeds shall be referred to as the “*Initial SREC Proceeds*.” The proceeds of any future sales of SRECs by the Company, including those sales to the Authority, shall be referred to as the “*Future SREC Proceeds*.”

Simultaneously with the execution hereof and on an ongoing basis thereafter, the Company hereby agrees to provide the Authority any and all requested information relating to the Company SREC holdings, including, but not limited to, the number of SRECs held for each energy year and existing contracts under which the Company is bound to sell SRECs to third parties.

The Parties hereby confirm that any forward SREC contracts entered into by the Company prior to the execution of this Consent No. 3 shall be fully honored and that the Company shall deliver SRECs in accordance with the respective contracts. Accordingly, the Authority’s continuing option to purchase SRECs from the Company shall be with respect to all SRECs held or to be held by the Company, excluding any SRECs that the Company is contractually bound to sell to third parties pursuant to forward SREC contracts entered into by the Company prior to the execution of this Consent No. 3. The Company hereby agrees, if so directed in writing by the Authority, to undertake commercially reasonable efforts to amend the forward SREC contracts to include the Authority, as a secured creditor of the Company, as assignee of the proceeds of any SREC sales made pursuant to such contracts, such that any payments made pursuant to the forward SREC contracts shall be made directly to the Authority and not the Company, to be applied against Company Payment Obligations in the discretion of the Authority.

To the extent requested by any counter-party to a contract with the Company for the sale of SRECs, including SREC contracts entered into by the Company prior to the execution of this Consent No. 3, the County Parties agree to provide their written consent to the transfer of SRECs

by the Company pursuant to such contract and to provide written confirmation that only the proceeds from the sale of SRECs, and not the SRECs themselves, are pledged to the Trustee for security of the Company Payment Obligations, all in a form that is reasonably acceptable to the County Parties and the SREC contract counter-parties. The Company hereby expressly acknowledges that the proceeds of all SRECs generated as part of the Renewable Energy Program have been pledged to the Trustee pursuant to the Program Documents, and nothing herein in any way diminishes, changes, or otherwise adversely affects such pledge.

The Parties hereby agree that all proceeds of SREC sales by the Company, whether Initial SREC Proceeds, Future SREC Proceeds, or proceeds of SRECs that are monetized in a manner not expressly contemplated by this Consent No. 3, shall be deposited directly with the Trustee in the County Security Fund, unless otherwise agreed to in writing by the Authority; however, to the extent existing forward SREC contracts currently require the initial deposit of such proceeds to be made to the Company bank account, such proceeds may be first deposited in the Company account, and the Company shall, as soon as practicable after receipt of such SREC proceeds, transfer such SREC proceeds to the County Security Fund. Nothing herein shall preclude the Authority from requiring in the future that the proceeds of forward SREC contracts be assigned directly to the Authority, as is otherwise authorized by this Consent No. 3. The use of the respective SREC proceeds as required or permitted by this Consent No. 3 shall be effectuated by a subsequent transfer from the County Security Fund.

Notwithstanding anything to the contrary in the Program Documents, the Parties hereby agree that the Authority, with the Consent of the County, may transfer funds on deposit in the County Security Fund to any other account, whether provided for or not under the Bond Resolution, to pay for any costs contemplated under the Program Documents, including this Consent No. 3. The Trustee, upon receipt of a certificate executed by an authorized officer of each of the County and the Authority, shall transfer funds from the County Security Fund as so directed in such certificate.

(l) Payment of Accrued Company Expenses. As of the date hereof, a variety of expenses payable by the Company have accrued, those of which shall be satisfied under this Consent No. 3 set forth on Appendix F attached hereto (the “*Outstanding Company Expenses*”). The Parties hereby agree that the Company shall utilize a portion of the Initial SREC Proceeds to pay for the Outstanding Company Expenses.

(m) Company Expenses Going Forward. The Company shall continue to ensure that any built Series 2011 Local Unit Projects (whether constructed and placed in service as of the date of this Consent No. 3 or hereafter constructed and placed in service) are operated and maintained, and the Company shall further continue to address any emergency or other repair work that may arise with respect to such built Series 2011 Local Unit Projects. For avoidance of doubt, the Company’s obligation to continue providing operations, maintenance, and asset management services shall be the same as under the Prior Program Documents, unless otherwise directed by the Authority in accordance with this paragraph. In addition to costs

associated with construction of the Pending Overdue Series 2011 Local Unit Projects, which are addressed elsewhere in this Consent No. 3, the Company will incur expenses on a going forward basis, including: (i) Basic Lease Payments; (ii) Additional Lease Payments; (iii) operations and maintenance, asset management, repairs to existing sites (which the Company shall expeditiously perform upon execution of this Consent No. 3, including ensuring that the roof warranties on all Series 2011 Local Unit Projects, as applicable, are maintained, unless otherwise directed by the Authority), and additional costs as set forth in Appendix G attached hereto (the “*O&M Expenses*”); and (iv) additional expenses which are currently unforeseen (“*Contingency Expenses*”). Any O&M Expenses incurred by the Company shall not exceed the budgeted amounts set forth in Appendix G, absent the express written consent of the Authority. The Parties hereby agree that to the extent the Company incurs expenses on a going forward basis, the Company shall pay any such expenses, first from the Initial SREC Proceeds, and then from the Future SREC Proceeds, in the following priority:

1. O&M Expenses;
2. Contingency Expenses;
3. Basic Lease Payments; and
4. Additional Lease Payments.

However, any Contingency Expenses shall first be approved in writing by the Authority. Furthermore, the Authority shall have the unilateral right, but not the obligation, to utilize an alternate firm to provide any or all of the services reflected by the O&M Expenses, including, but not limited to, operations, maintenance, asset management, accounting, and insurance, and the Company hereby agrees to cooperate in the transition to any replacement firm.

The Company hereby acknowledges that, to the extent the Company has outstanding Company Payment Obligations (including the Deferred Company Payment Obligations), any funds received by the Company, or any future funds received by any affiliate of the Company in connection with the Renewable Energy Projects (exclusive of any funds received by any affiliate to perform operations and maintenance or asset management), from any source other than the Initial SREC Proceeds or Future SREC Proceeds (including funds obtained through any future litigations in connection with the Renewable Energy Projects not precluded by this Consent No. 3 or the Settlement Agreement, but excluding those funds otherwise accounted for in this Consent No. 3 or in the Settlement Agreement) following execution of this Consent No. 3, are, unless otherwise agreed to in writing by the Authority, County, and the Trustee, pledged to the Trustee for security of the Company Payment Obligations and shall therefore be paid promptly to the Trustee upon receipt by the Company. The Company hereby represents that it is signing this Consent No. 3 on behalf of its affiliates with respect to the subject matter of this paragraph, and that it has the authority to so sign.

If the Authority contracts with, or directs the Company to contract with, a person or entity that is not affiliated with the Company to provide operations, maintenance, or asset management services for the Renewable Energy Projects, the Authority shall undertake

commercially reasonable efforts to include in any such contracts (“*Third-Party O&M/Asset Management Contracts*”) that the Company Indemnified Parties shall have no liability with respect to the Third-Party O&M/Asset Management Contracts and that the Company Indemnified Parties will be indemnified and held harmless from and against any and all claims, damages, liabilities, judgments, awards, costs, losses and expenses (including reasonable attorneys’ fees, expenses, and related costs of defense) resulting from any claims, causes of action, lawsuits, and liability arising from or relating to Third-Party O&M/Asset Management Contracts. Any such indemnity obligations (to the extent indemnity is secured by the Authority) shall not be contingent upon or otherwise necessitate any settlement, judgment or award having to first be paid by or on behalf of a Company Identified Party, whether by an insurer or otherwise. Moreover, all Third-Party O&M/Asset Management Contracts shall require at least the same level of insurance coverage as the Company would have been required to obtain under the Prior Program Documents and shall require that the Company be named as an additional insured; however, in lieu of the foregoing insurance requirements, the Authority may decide that the Company shall maintain all necessary insurance, so long as the Authority makes sufficient funds available to pay for such insurance.

(n) Approved Subcontractors. By execution of this Consent No. 3, pursuant to Section 4.8 of the Power Purchase Agreement and based on the representations of the Authority’s construction manager for the Series 2011 Projects, the Authority and the County hereby (i) acknowledge receipt from the Service Provider (i.e., the Project Company hereunder) of a request to update the list of approved subcontractors as reflected on Appendix H attached hereto (the “*Approved Subcontractors*”), and (ii) consent to the list of Approved Subcontractors amending and restating the initial list of subcontractors provided as Appendix H to the Power Purchase Agreement. The list of Approved Subcontractors may be amended in the discretion of the Authority through the Authority Overdue Project Direction Notice.

(o) No Off-Set of Company Payments Made Under Settlement Agreement. For avoidance of doubt and notwithstanding anything to the contrary in this Consent No. 3, unless specifically provided for in the Settlement Agreement, to the extent the Company has outstanding Company Payment Obligations (including Deferred Company Payment Obligations), no revenues generated or obtained by the Company shall be utilized to: (i) reimburse the Company, any of its affiliates, or the principals of the Company or any of its affiliates, for sums paid under the Settlement Agreement; or (ii) pay any expenses of the Company or its affiliates, as payments to such affiliates are limited to approved O&M Expenses and Contingency Expenses.

(p) No Tax Benefit Recapture Event. The County Parties and the Company Parties hereby agree that they shall not undertake any course of conduct that would cause or constitute a Tax Benefit Recapture Event or would jeopardize receipt of Additional 1603 Grant Funds or 1603 Grant proceeds in connection with the Pending Overdue Series 2011 Local Unit Projects.

(q) Administrative Expenses. The County Parties and its consultants have incurred expenses and costs, for which they are entitled to be compensated in the form of Administrative Expenses payable by the Project Company as Additional Lease Payments under the Company Lease Agreement. Attached hereto as Appendix I is a Certificate of an Authorized Officer of the Authority authorizing payment of such outstanding Administrative Expenses from amounts currently on deposit in the Administrative Expense Account. Additional Administrative Expenses which accrue after the execution of this Consent No. 3 may be included as a cost component in any Additional Bonds issued by the Authority, in which case repayment shall be deemed a Basic Lease Payment rather than Additional Lease Payment obligation of the Company. Nothing herein shall be deemed to waive the Company's obligation to make Additional Lease Payments to reimburse the Authority for its payment of Administrative Expenses that were properly payable by the Company under the Program Documents, or the Company's obligation to pay future Administrative Expenses as Additional Lease Payments.

(r) Development Fees. Notwithstanding anything to the contrary in the Program Documents, the Parties hereby agree that the Company shall not be entitled to any further Development Fees.

(s) Company Funds on Hand. Upon execution of this Consent No. 3, the Project Company and Holding Company shall transfer all funds held in its respective bank accounts, less the amounts to be paid to Power Partners from such accounts and less an amount agreed to in writing by the Authority, if any, to the County Security Fund.

(t) Default and Events of Default. Subject to terms of Sections 3(c), 3(i), and 3(p) of this Consent No. 3, for any other Event of Default or defaults by the Company under the Program Documents as amended by this Consent No. 3, the Company shall be provided, where notice and cure are currently provided under the Program Documents, thirty (30) days to cure Events of Default or defaults, as applicable, from the date notice is provided to the Company. Upon the expiration of such thirty (30) day notice, the Authority, upon the written direction of the County, shall proceed with any and all remedies against the Company provided under the Program Documents as amended by this Consent No. 3.

Section 4. Certifications and Acknowledgments

(a) County Parties Certification. As of the date hereof, each County Party certifies that the Program Documents to which it is a party are in full force and effect and with this Consent No. 3, no County Party to such Program Documents is in default thereunder, and, to the knowledge of each County Party, no facts or circumstances exist which currently constitutes a default, currently gives right to a termination right thereunder or if not rectified prior to expiration of a cure period provided therein would constitute a default or give rise to a termination right thereunder.

(b) Company Party Certification. The Company and the Holding Company hereby certify that as of the date hereof, the Company Parties do not have access to, and do not reasonably anticipate future access to, any source of funds relating to the Renewable Energy Projects, exclusive of (i) any funds received by the Company Parties to perform operations and maintenance or asset management services (if applicable); and (ii) those funds expressly addressed in the Settlement Agreement or this Consent No. 3. For the avoidance of doubt, this Company Party Certification is exclusive of all fees earned prior to the execution of this Consent No. 3.

Section 5. Miscellaneous.

(a) Governing Law; Severability. This Consent No. 3 shall be governed by the laws of the State of New Jersey. If any one or more of the covenants or the agreements to be performed by any Party pursuant to this Consent No. 3 is determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained herein, and shall in no way affect the validity of the remaining provisions of this Consent No. 3.

(b) Release by Trustee. The Trustee hereby releases the SunLight Released Parties (as defined in the Settlement Agreement) and the Power Partners Released Parties (as defined in the Settlement Agreement) to the same extent as the SunLight Releasing Parties and the Power Partners Releasing Parties released the Trustee pursuant to Article IV.B and Article IV.F, respectively, of the Settlement Agreement. The Trustee further consents to the Authority's and the County's release of the SunLight Released Parties and the Power Partners Released Parties on behalf of the Trustee, through the Settlement Agreement.

(c) Release by Overdue Series 2011 Local Units. The County and Authority shall employ reasonable efforts to secure the release by all Overdue Series 2011 Local Units of all potential claims against the County Parties, Company Parties, and Power Partners. The extent of the release to be pursued by the County Parties is set forth in Appendix B-1 and B-2, with respect to the Pending Overdue Series 2011 Local Units and Removed Overdue Series 2011 Local Units, respectively. The County Parties shall not seek the release of claims in connection with the Series 2011 Local Unit Projects that have been constructed and placed in service as of the date of this Consent No. 3. To the extent the County Parties have not secured the release of any Pending Overdue Series 2011 Local Units within ninety (90) days of the date of this Consent No. 3, the County and the Authority shall indemnify the Company Parties from any claims later brought by any Pending Overdue Series 2011 Local Units in connection with the Renewable Energy Program. The County and the Authority shall not indemnify the Company Parties in connection with any claims brought in connection with any of the Series 2011 Local Unit Projects that have been constructed and placed in service as of the date of this Consent No. 3 or those brought by any Removed Series 2011 Local Units.

(d) Exclusive Benefit of Parties. Except for the SunLight Released Parties and the Power Partners Released Parties, who will be released by the Trustee pursuant to this Consent No. 3, and who shall be deemed third party beneficiaries to this Consent No. 3 solely with respect to such release, this Consent No. 3 is made for the sole and exclusive benefit of the Parties hereto and nothing contained herein expressed or implied is intended or shall be construed to confer upon any other person any right, remedy or claim under or by reason of this Consent No. 3.

(e) Counterparts. This Consent No. 3 may be executed in several counterparts, and when at least one counterpart has been fully executed by each Party hereto, this Consent No. 3 shall become binding on all of the Parties hereto. All or any of the counterparts shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

(f) Binding on Successor and Assigns. This Consent No. 3 shall be binding upon the Parties and upon their respective successors, transferees and assigns and shall inure to the benefit of and shall be enforceable by the Parties and their respective successors, transferees and assigns.

(g) Assignment. This Consent No. 3 may not be assigned by any Party without the prior written consent of the non-assigning Parties hereto.

(h) Amendment or Supplement. This Consent No. 3 shall not be repealed, revoked, altered or amended or supplemented in whole or in part without the prior written consent of all of the Parties hereto.

(i) Notices. Unless otherwise provided in writing, any notices to be given or to be served upon any Party hereto, or any other documents to be delivered to each Party, all in connection with this Consent No. 3, must be in writing and may be delivered personally, by telecopy, by e-mail, or by overnight, certified or registered mail. Such notice or document shall be given to the applicable Party at their respective addresses set forth in the Program Documents, or at such other address as any Party may hereafter designate to the other Parties hereto in writing.

(j) Authorization. The Parties represent, warrant and covenant to each other that each has the right, power and authority to enter into this Consent No. 3 and consummate the transactions contemplated hereby.

(k) Enforceability and Effectiveness of this Consent No. 3. This Consent No. 3 shall be binding and enforceable in accordance with the respective terms hereof against the County Parties and the Company Parties upon their execution and delivery hereof, notwithstanding the fact that the Pending Overdue Series 2011 Local Units and Removed Overdue Series 2011 Local Units shall be authorizing and executing this Consent No. 3 serially over the course of time, at which time (of authorization and execution by such Pending Overdue

Series 2011 Local Units and Removed Overdue Series 2011 Local Units) this Consent No. 3 shall also be binding and enforceable in accordance with the respective terms hereof against such Local Units. Upon execution by the County Parties and the Company Parties and delivery hereof, this Consent No. 3 shall also be binding and enforceable in accordance with the respective terms hereof against the Series 2011 Local Units, exclusive of the Pending Overdue Series 2011 Local Units and Removed Series 2011 Local Units, which shall be provided with a copy hereof upon the final execution and delivery hereof.

(l) Reaffirmation. Except as the Program Documents are expressly amended and/or supplemented hereby, all of the Parties hereto reaffirm the existing provisions, terms and conditions of their respective Program Documents, which remain in full force and effect.

(m) All other provisions of Consent No. 2 shall remain in full force and effect.

[signature pages to follow]

IN WITNESS WHEREOF, the Parties hereto have set forth their signatures the day first above written intending to be legally bound hereby.

[SEAL]

**THE MORRIS COUNTY IMPROVEMENT
AUTHORITY**

By: 
Name: John Bonanni,
Title: Chairman

ATTEST:

By: 
Name: Ellen M. Sandman
Title: Secretary

**COUNTY OF MORRIS, NEW JERSEY, as
guarantor of the Series 2011 Bonds, and as 100%
holder of the Series 2011B Bonds**

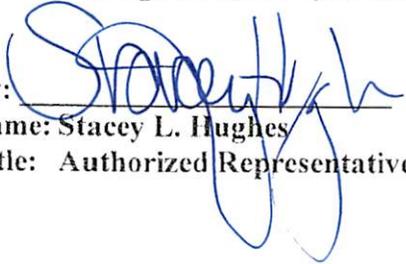
By: 
Name: Kathryn A. DeFillippo
Title: Freeholder Director

ATTEST:

By: 
Name: Diane Ketchum
Title: Clerk of the Board of Chosen Freeholders

SUNLIGHT GENERAL MORRIS
SOLAR LLC

By: SunLight General Capital
Management, LLC, its Manager

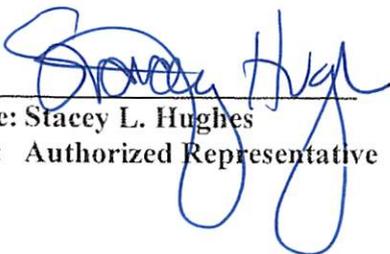
By: 
Name: Stacey L. Hughes
Title: Authorized Representative

ATTEST:

By: 
Name: William C. Zachary
Title: Authorized Signatory

SUNLIGHT GENERAL MORRIS
HOLDINGS LLC

By: SunLight General Capital
Management, LLC, its Manager

By: 
Name: Stacey L. Hughes
Title: Authorized Representative

ATTEST:

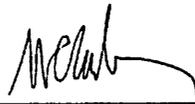
By: 
Name: William C. Zachary
Title: Authorized Signatory

SUNLIGHT GENERAL NJC SOLAR LLC

By: SunLight General Capital, LLC,
its Manager

By: 
Name: Edouard Klehe
Title: Authorized Representative

ATTEST:

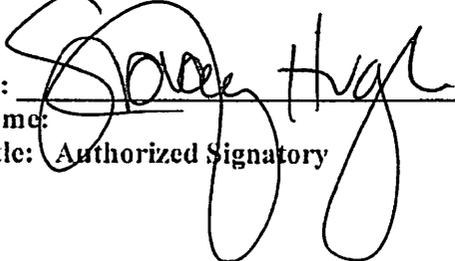
By: 
Name: _____
Title: Authorized Signatory

SUNLIGHT GENERAL CAPITAL
MANAGEMENT, LLC

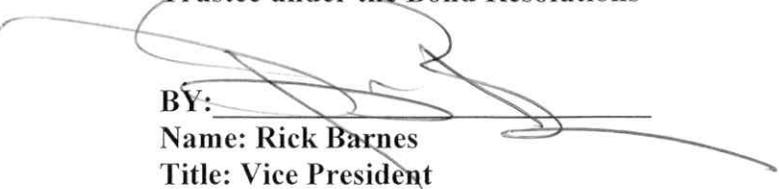
By: SunLight General Capital, LLC,
its Manager

By: 
Name: ~~David Wolf~~ Edouard Klehe
Title: Authorized Representative

ATTEST:

By: 
Name: _____
Title: Authorized Signatory

**U.S. BANK NATIONAL ASSOCIATION, as
Trustee under the Bond Resolutions**


BY:
Name: Rick Barnes
Title: Vice President

ATTEST:


By:
Name: Paul D. O'Brien
Title: Vice President

[balance of execution signature page intentionally left blank]

Appendix A

[Settlement Agreement]

Appendix B-1

[Acknowledgement by Pending Overdue Series 2011 Local Units]

Acknowledgement to Consent No. 3 by Pending Overdue Series 2011 Local Units.

For the purposes of Consent No. 3, the following Series 2011 Local Units shall constitute the “*Pending Overdue Series 2011 Local Units*”:

1. [Borough of Chester;
2. Washington Township Board of Education;
3. Randolph Township Board of Education;
4. Township of Hanover;
5. Mount Olive Township Board of Education;
6. Mount Olive Township
7. Morris County Vocational School District;
8. County of Morris;
9. Township of Parsippany;
10. School District of the Chathams; and
11. Township of Montville.]

By execution of this Consent No. 3, the Pending Overdue Series 2011 Local Units expressly acknowledge that notwithstanding any provision to the contrary in the existing Program Documents, the Parties agree that (i) Sections 201(b) and 510(e) of the Company Lease Agreement, (ii) Sections 3.2 and 3.6(a) of the Power Purchase Agreement, (iii) Section 5.02(3)(b) of the Bond Resolution, and (iv) any other relevant provisions of the Program Documents, effective for all purposes therein, are hereby amended such that the Required Completion Date for the Series 2011 Local Units’ (inclusive of the Pending Overdue Series 2011 Local Units) respective Series 2011 Projects shall be December 31, 2015, unless otherwise notified by the Authority in accordance with Section 3(c) of this Consent No. 3.

By execution of this Consent No. 3, the Pending Overdue Series 2011 Local Units further acknowledge that, for the purposes of calculating the timeframe between execution of the applicable License and Access Agreement (Morris County Renewable Energy Program, Series 2011), and submission of the application for the SREC Registration Program (“SRP”), the date of execution of this Consent No. 3 by the respective Pending Overdue Series 2011 Local Unit, shall be deemed to constitute the execution date of the applicable Local Unit License Agreement.

The Pending Overdue Series 2011 Local Units further, for themselves and their past and present governing bodies, trustees, directors, officers, members, agents, successors (by merger or otherwise), predecessors, assignees, assignors, affiliates, related entities, corporate parents, subsidiaries, employees, insurers, attorneys, shareholders, partners, and representatives of any and all kinds (each a “Local Unit Releasor,” and, collectively, the “Local Unit Releasors”), hereby unconditionally and irrevocably give up and release, to the full extent permitted by law, all of the Morris County Released Parties, SunLight Released Parties, and Power Partners Released Parties (all as defined in the Settlement Agreement), (each a “Released Party” and, collectively, the “Released Parties”), jointly and severally, of and from any and all claims, actions, suits, debts, sums of money, accountings, covenants, controversies, agreements,

damages, judgments, claims, disputes, demands, or causes of action, known or unknown, accrued or unaccrued, from the beginning of time until the effective date of this release relating to the Morris County Renewable Energy Program. The foregoing general release shall extend to all claims for litigation expenses, attorneys' fees, injunctive relief, specific performance, compensatory damages of any kind, liquidated or statutory damages, punitive damages, and any and all other damages whatsoever relating to the Morris County Renewable Energy Program. By execution of this Consent No. 3, the Released Parties hereby agree to release each Pending Overdue Series 2011 Local Unit that executes this Consent No. 3, to the same extent as the respective Pending Overdue Series 2011 Local Unit has released the Released Parties.

**BOROUGH OF CHESTER,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**WASHINGTON TOWNSHIP BOARD OF EDUCATION,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**RANDOLPH TOWNSHIP BOARD OF EDUCATION,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**TOWNSHIP OF HANOVER,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**MOUNT OLIVE TOWNSHIP BOARD OF EDUCATION,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**MOUNT OLIVE TOWNSHIP,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

**MORRIS COUNTY VOCATIONAL SCHOOL DISTRICT,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**COUNTY OF MORRIS,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**TOWNSHIP OF PARSIPPANY,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

**SCHOOL DISTRICT OF THE CHATHAMS,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**TOWNSHIP OF MONTVILLE,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

Appendix B-2

[Acknowledgement by Removed Overdue Series 2011 Local Units]

Acknowledgement to Consent No. 3 by Removed Overdue Series 2011 Local

Units.

For the purposes of Consent No. 3, the following Series 2011 Local Units shall constitute the “*Removed Overdue Series 2011 Local Units*”:

1. [Borough of Chester;
2. Washington Township Board of Education;
3. Randolph Township Board of Education;
4. Township of Hanover;
5. Mount Olive Township Board of Education;
6. Mount Olive Township
7. Morris County Vocational School District;
8. County of Morris;
9. Township of Parsippany;
10. School District of the Chathams; and
11. Township of Montville.]

By execution of this Consent No. 3, the Removed Overdue Series 2011 Local Units expressly acknowledge that the Renewable Energy Program has experienced financial hardship as a result of the dispute between the Company and its EPC Contractor and as a result the Authority and County have determined that it is not in the best interests of the County to cause the Removed Overdue Series 2011 Local Unit Projects to be constructed. Accordingly, the Removed Overdue Series 2011 Local Units expressly acknowledge that none of the County Parties or Company Parties shall have any obligation to construct any further Series 2011 Local Unit Projects at any Removed Overdue Series 2011 Local Unit site, notwithstanding anything to the contrary in the Program Documents.

The respective Removed Overdue Series 2011 Local Units, for themselves and their past and present governing bodies, trustees, directors, officers, members, agents, successors (by merger or otherwise), predecessors, assignees, assignors, affiliates, related entities, corporate parents, subsidiaries, employees, insurers, attorneys, shareholders, partners, and representatives of any and all kinds (each a “Local Unit Releasor,” and, collectively, the “Local Unit Releasors”), hereby unconditionally and irrevocably give up and release, to the full extent permitted by law, all of the Morris County Released Parties, SunLight Released Parties, and the Power Partners Released Parties (all as defined in the Settlement Agreement), (each a “Released Party” and, collectively, the “Released Parties”), jointly and severally, of and from any and all claims, actions, suits, debts, sums of money, accountings, covenants, controversies, agreements, damages, judgments, claims, disputes, demands, or causes of action, known or unknown, accrued or unaccrued, from the beginning of time until the effective date of this release relating to the Morris County Renewable Energy Program. The foregoing general release shall extend to all claims for litigation expenses, attorneys’ fees, injunctive relief, specific performance, compensatory damages of any kind, liquidated or statutory damages, punitive damages, and any and all other damages whatsoever relating to the Morris County Renewable Energy Program. By execution of this Consent No. 3, the Released Parties hereby agree to release each Removed

Overdue Series 2011 Local Unit that executes this Consent No. 3, to the same extent as the respective Removed Overdue Series 2011 Local Unit has released the Released Parties.

**BOROUGH OF CHESTER,
as Licensor**

By: _____
Name: _____ **Dated** _____
Title: _____

ATTEST:

By: _____
Name: _____ **Dated** _____
Title: _____

**WASHINGTON TOWNSHIP BOARD OF EDUCATION,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**RANDOLPH TOWNSHIP BOARD OF EDUCATION,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**TOWNSHIP OF HANOVER,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

**MOUNT OLIVE TOWNSHIP BOARD OF EDUCATION,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**MOUNT OLIVE TOWNSHIP,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

**MORRIS COUNTY VOCATIONAL SCHOOL DISTRICT,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**COUNTY OF MORRIS,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**TOWNSHIP OF PARSIPPANY,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

**SCHOOL DISTRICT OF THE CHATHAMS,
as Licensor**

By: _____ **Dated** _____
Name:
Title:

ATTEST:

By: _____ **Dated** _____
Name:
Title:

**TOWNSHIP OF MONTVILLE,
as Licensor**

By: _____
Name:
Title:

Dated

ATTEST:

By: _____
Name:
Title:

Dated

Appendix C

[Attaching Draw Papers Requesting Payment to Power Partners]

DRAW PAPERS

Requisition No. 23

February __, 2015

U.S. Bank National Association, as Trustee

Re: The Morris County Improvement Authority
County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds,
Series 2011 (the "Series 2011 Bonds")

Dear Sir or Madam:

Pursuant to (i) Section 510(c) of that certain "Lease Purchase Agreement Morris County Renewable Energy Program, Series 2011)" dated as of December 1, 2011 (the "**Company Lease Agreement**") by and between The Morris County Improvement Authority (the "**Authority**"), as lessor, and Sunlight General Morris Solar, LLC, a New Jersey limited liability company (the "**Company**"), as lessee, and (ii) Section 5.02(2) of the Authority's bond resolution duly adopted July 20, 2011, and entitled "Resolution Authorizing the Issuance of County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011 and Additional Bonds of The Morris County Improvement Authority", as amended and supplemented (the "*Bond Resolution*") and (iii) with respect to the Renewable Energy Projects, or as applicable, any Completion Project related thereto (the "**Renewable Energy Projects**") being developed for any of the Series 2011 Local Unit (the "**Licensor**") (capitalized terms not defined in this Certificate shall have the respective meanings ascribed to such terms in the Company Lease Agreement), the Company, by its Authorized Officer stated below, **DOES HEREBY CERTIFY** and **REQUISITION** moneys on deposit in the Project Fund and held by U.S. Bank National Association, as trustee (the "**Trustee**") for the holders of the Series 2011 Bonds, as follows:

1. The Trustee is hereby requested to pay \$7,064,758.00 from moneys on deposit in the Project Fund equal to the aggregate Project Costs for which payment or reimbursement is being sought by this requisition, \$7,064,758.00 of which aggregate amount shall be payable in accordance with Schedule A attached hereto:

2. (a) Such payment obligation, for which funds have been requested in accordance with Section 1(a) of this Requisition, (i) has been properly incurred in accordance with the Plans and Specifications, (ii) is an item of the Cost of such Project, (iii) is a proper charge against the Project Fund, (iv) has not been the basis of any previous withdrawal, and (v) attached hereto is a bill, invoice, receipt or other evidence that payment on such Project Cost is due and owing or has been paid by or on behalf of the Company. This Requisition, together with any such attachments contemplated by clause (v) above, shall constitute Draw Papers submitted on a Draw Date for all purposes of the Company Lease Agreement, the Bond Resolution and the Local Unit License Agreement for the Licensor. The Company represents that the conditions of this Section 2(a) have been met to the best of its knowledge.

The MORRIS COUNTY IMPROVEMENT AUTHORITY hereby waives the Draw Paper Ratio requirement this ___ day of _____, 2015.

By: _____
Name: John Bonanni
Title: Chairperson

3. This requisition may be executed, acknowledged and accepted in any number of counterparts, each of which may be executed by one or more of the respective parties, and all of which shall be regarded for all purposes as one original and shall constitute and be but one and the same.

Very truly yours,

**SUNLIGHT GENERAL MORRIS SOLAR,
LLC**

**By: Sunlight General Capital
Management, LLC, its Manager**

By: _____
Name: Stacey L. Hughes
Title: Authorized Signatory

ATTEST:

By: _____
Name:
Title:

**The form (only) of this Requisition is hereby
ACKNOWLEDGED by THE MORRIS
COUNTY IMPROVEMENT AUTHORITY this
___ day of February, 2015.**

**By: GABEL ASSOCIATES, INC., AS
CONSTRUCTION MANAGER**

By: _____

Name:

Title:

Schedule A
[To Draw Papers for Requisition No. 23]

Requisition Payment Schedule

Date	Amount to be paid from Administrative Expense Account
Upon notification to the Trustee that Power Partners has filed with the Supreme Court of New Jersey correspondence consenting to the dissolution of the stay of the Trial Court's order discharging Power Partners' Municipal Mechanics Liens and limiting the scope of its Construction Liens.	\$7,064,758 all of which shall be paid to Power Partners Mastec, LLC via wire transfer.

Power Partners Mastec, LLC Wire Instructions:

Bank Name:	Bank of America, NA
ABA / Routing #:	026009593
Address:	100 N Tryon St
City, State:	Charlotte, NC 28255
Beneficiary Name:	Wanzek Construction, Inc.
Address:	2028 2nd Avenue NW
City, State:	West Fargo, ND 58078
Account Number:	4427090042

Appendix D

[Form of SREC Purchase Notice]

NOTICE FOR THE PURCHASE OF RENEWABLE ENERGY CERTIFICATES

Buyer: Morris County Improvement Authority
10 Court Street
Morristown, New Jersey 07963

Seller: SunLight General Morris Solar, LLC
501 Fifth Avenue, Suite 602
New York, New York 10017

The purpose of this "**Notice**" is to confirm the terms and conditions of the brokered or written transaction between SunLight General Morris Solar, LLC ("**Seller**") and the Morris County Improvement Authority ("**Buyer**") as of the Effective Date (the "**Transaction**"). Seller and Buyer are each referred to as a "**Party**" and, collectively, as the "**Parties**."

The terms of the Transaction to which this "**Notice**" relates are as follows:

Trade Date:	[]
Effective Date:	[]
Trade ID(s):	
Seller:	SunLight General Morris Solar, LLC
Buyer:	Morris County Improvement Authority
Product:	New Jersey Solar Renewable Energy Certificates ("SRECs") with valid currently executable certificate IDs.
Reporting Year(s):	[]
Contract Quantity:	[]
Contract Price:	See below
Total Contract Price:	See below
Payment	See below

1. **Product Delivery.** SRECs will be delivered on the GATs platform. Seller shall initiate the transfer on or before [], the "Delivery Date."

2. **Payment.** The total Contract Price shall be the exact net amount Buyer realizes from the re-sale of the Product (gross sales price less any applicable transaction fees imposed upon Buyer for use of the PJM GATS platform and less any applicable brokerage fees) such resale to be initiated within one-hundred eighty (180) days of delivery of the SRECs in accordance with paragraph 1 above. The Parties acknowledge and hereby consent that the proceeds of the sale of the Product shall be remitted, in the sole discretion of the Buyer: (i) directly to the Seller and used in the priority set forth in that certain "Amendment and Consent No. 3 (Morris County Renewable Energy Program Series 2011)," dated [], by and among the Buyer and Seller, among others ("**Consent No. 3**")"; or (ii) directly to the Trustee (as defined in Consent No. 3) for the benefit of the Seller, to offset: (a) first the Seller's next Basic Lease Payment owed as of the date Buyer receives proceeds from the sale of such SRECs; and (b) next, any outstanding Company Payment Obligations (as defined in Consent No. 3), including Deferred Company Payment Obligations (as defined in Consent No. 3). Notwithstanding the foregoing, if the

Company has no payment obligations under subsection (i) or (ii) of this paragraph no. 2, the proceeds of the sale of the Product shall be remitted directly to the Seller without restriction.

3. ***Term.*** This Notice shall be deemed effective on the Effective Date and shall terminate on the date on which both Parties have completed the performance of their obligations hereunder, unless earlier terminated pursuant to the terms hereof.

BUYER:

By: _____

Name: John Bonanni

Title: Chairperson

Date: _____

Appendix E

[List of forward SREC contracts]

Outstanding SREC Forward Contracts – Somerset (as of 2/6/15)						UNPAID	
<u>Trade Date</u>	<u>Effective Date</u>	<u>Counterparty</u>	<u>Broker Fee</u>	<u>Vintage</u>	<u>Quantity</u>	<u>Price</u>	<u>Total</u>
2/11/2014	5/2/2014	Noble Americas Gas & Power Corp.	\$ -	2015	500	\$ 180	\$90,000
2/11/2014	5/2/2014	Noble Americas Gas & Power Corp.	\$ -	2016	500	\$ 180	\$90,000
2/12/2014	3/18/2014	Exelon Generation Co., LLC	\$ 750	2015	500	\$ 182	\$91,000
2/12/2014	3/18/2014	Exelon Generation Co., LLC	\$ 750	2016	500	\$ 182	\$91,000
4/21/2014	6/20/2014	DTE Energy Trading, Inc.	\$ -	2015	1000	\$ 178	\$178,000
4/21/2014	6/20/2014	DTE Energy Trading, Inc.	\$ -	2016	1000	\$ 178	\$178,000
5/14/2014	5/29/2014	Exelon Generation Co., LLC	\$ -	2015	500	\$ 185	\$92,500
5/14/2014	5/29/2014	Exelon Generation Co., LLC	\$ -	2016	500	\$ 185	\$92,500
5/14/2014	5/29/2014	Exelon Generation Co., LLC	\$ -	2017	500	\$ 185	\$92,500

Appendix F

[Schedule of Outstanding Company Expenses]

Summary of Outstanding County Invoices		
<u>Payee</u>	<u>Total Amount</u>	<u>Description</u>
Magnum Electric	\$1,256	Fixed the inverter at Black River School
KMB	\$51,351	Engineering for new sites
Garland	\$1,361	Final site inspection
Merrill Corp.	\$2,390	Court Reporting
Pashman Stein	\$19,313	Past due legal services
Azimuth 180	\$6,940	February 2015 O&M (if not previously paid)
SunLight General Capital Management, LLC	\$9,720	February 2015 Asset Management (if not previously paid)

Appendix G
[Schedule of O&M Expenses]

Summary of Expected County Invoices	
Monthly Expenses	Cost
Preventative O&M	\$6,940
Asset Management	\$9,720
Panel Storage	\$1,105
Annual Expenses	
Accounting: Audit & Tax	\$22,000
Insurance	\$64,429
1 Season of Grass Cutting	\$5,007
Winter Budget for Emergencies	\$10,000; to be paid in accordance with Consent No. 3
Special/One-off	
Contingency (parts...)	Actual expenses to be paid in accordance with Consent No. 3
Acct for Additional Sect. 1603 (incl. AUP)	<i>Firm quote shall be presented by auditor (Novogradac)</i>
Repair of Existing Sites	
Deck weather station replacements	\$1,467
Black River MS interconnection correction	\$3,600
Dickerson sensor repair	\$500
Solectria inverter repairs	\$667
Additional Meters and Materials contingency	\$2,000

Appendix H

[List of Approved Subcontractors]

Approved Subcontractors and Vendors

Solar Installers/Electric

POWER PARTNERS MASTEC, LLC
 ROWE ELECTRIC
 ZENSKY ELECTRICAL CONTRACTORS
 EAST COAST ALTERNATIVE ENERGY
 BOZ ELECTRIC
 BAM SOLAR ENERGY
 HELIOS SOLAR ENERGY
 LAMANNA ELECTRIC
 ALLIED ELECTRIC
 PRO-TEK SUBCONTRACTORS:
 *DIXIE CONSTRUCTION
 *RAPID ERECTORS
 *PRECISION DRILLING
 HUEN ELECTRICAL
 UNION ELECTRIC
 SOLAR ENERGY SYSTEMS
 LIGHTON INDUSTRIES
 KG RENEWABLES ENERGY
 IES COMMERCIAL INC.
 21 CENTURY
 BARRIER ELECTRIC
 EJ ELECTRICAL
 PRO-TECH
 STAR-LO ELECTRIC
 SAL ELECTRIC
 SODON ELECTRIC
 MEHL ELECTRIC
 MULTI-PHASE
 MILLER BROTHERS
 SUNDURANCE
 J. FLETCHER CREAMER
 TETRA TECH SOLAR
 MARTIFER
 VANGUARD
 SOUTHERN EXPOSURE SOLAR
 CMI ELECTRIC
 PFISTER ENERGY
 PURE POWER SYSTEMS
 INENERGY INC
 GEHRLICHER
 CONERGY
 EVERGREEN SOLAR SERVICES
 ADVANCED SOLAR PRODUCTS
 WF LUBECK
 EFFICIENT ELECTRIC, LLC
 RAY ANGELINI INC.

Engineering Design

KMB DESIGN GROUP, LLC.
 HAMMER LAND ENGINEERING
 INNOVATIVE ENGINEERING, INC.

Canopies (Powder-coated finish only)

PROTEK
 SOLAR VENTURES
 CRIDER AMERICAS
 BAJA
 SOLAR SYSTEMS ERECTORS
 EVERGREEN RACKING
 SKYLINE STEEL
 *IES SUBCONTRACTOR
 *21 CENTURY
 SOLAIRE GENERATION

Inverter Manufacturer

PV POWERED (ADVANCED ENERGY)
 SOLECTRIA RENEWABLES, LLC
 SMA

Additional Vendors

DOWNS TREE SERVICE
 ACTION TREE SERVICE
 SOUTHERN EXPOSURE SOLAR (QA / QC)
 ALSOENERGY (parent to Deck Monitoring)

Racking & Steel

SCHLETTER**
 PANEL CLAW
 SUNLINK
 RBI
 STRUCTURAL STEEL FABRICATORS
 CANAM STEEL
 DPW SOLAR
 ADVANCED SOLAR**
 GAMECHANGE RACKING

** Ground-Mount systems only

*** Roof-Mount system

Appendix I

**[Attaching Certificate of an Authorized Officer of the Authority Authorizing Payment of
Administrative Expenses]**

CERTIFICATE OF THE AUTHORITY AS TO ADMINISTRATIVE EXPENSES

I, John Bonanni, Chairman of the Morris County Improvement Authority (the “*Authority*”), a public body corporate and politic of the State of New Jersey (the “*State*”) organized and existing 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 (as codified at N.J.S.A. 40:37A-44 et seq., the “*Act*”) and other applicable law, and in connection with the issuance by the Authority of its \$34,300,000 aggregate principal amount of “County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011 (Federally Taxable)” consisting of (i) \$33,100,000 Series 2011A Bonds, issued on December 8, 2011 (the “*Series 2011A Bonds*”) and (ii) \$1,200,000 Series 2011B Note, issued on May 15, 2012 (the “*Series 2011B Note*” and together with the Series 2011A Bonds, the “*Series 2011 Bonds*”), **DO HEREBY CERTIFY** on behalf of the Authority as follows:

1. Attached hereto as Exhibit A is a true and complete copy of invoices submitted by the Authority’s consultants totaling \$[] (the “*Delay Related Costs*”).

2. The Delay Related Costs, including those reflected by the redacted portions of the attached invoices, are hereby approved and do constitute Administrative Expenses as defined in (i) Section 101 of that certain “Lease Purchase Agreement Morris County Renewable Energy Program, Series 2011” dated as of December 1, 2011 (the “*Company Lease*”) by and between the Authority and SunLight General Morris Solar, LLC (the “*Company*”) and (ii) Section 1.01(3) of that certain “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 July 20, 2011, as amended and supplemented by a Certificate of an Authorized Officer of the Authority dated December 8, 2011 (the “*Bond Resolution*”).

3. The Trustee, as defined in the Bond Resolution, is hereby authorized and directed to promptly invoice the Company for the Delay Related Costs as an Additional Lease Payment under (i) Section 5.03(4)(b) of the Bond Resolution and (ii) Sections 301(a)(ii)(A) and 308(b) of the Company Lease, and, upon such invoicing, the Trustee is hereby authorized and directed to forward payment from funds currently on deposit in the Administrative Expense Account in accordance with the Schedule attached hereto as **Exhibit B**.

IN WITNESS WHEREOF, on behalf of the Authority, I have hereunto set my hand on behalf of the Authority as of the ___ day of February 2015.

**THE MORRIS COUNTY
IMPROVEMENT AUTHORITY**

By: _____
Name: John Bonanni
Title: Chairperson

U.S. BANK NATIONAL ASSOCIATION

I hereby certify, as of the ___ day of February 2015, that the attached Invoice to this Certificate of an Authorized Officer of the Authority shall serve as an invoice to the Company for an Additional Lease Payment, as required by (i) Section 5.03(4)(a) of the Bond Resolution and (ii) Section 308(b) of the Company Lease.

By: _____
Name: Rick Barnes
Title: Trustee

Exhibit A
to the Certificate of the Authority
[Administrative Expenses – Invoices reflecting Delay Related Costs]

Morris Administrative Expense Bill List Attaching Invoices

Exhibit B
to the Certificate of the Authority
[MCIA Administrative Expense Requisition Payment Schedule]

Date	Amount to be paid from Administrative Expense Account
February __, 2015 (the date hereof)	\$[], of which: - \$ [] shall be paid to Pearlman & Miranda, LLC via wire transfer; and - \$ [] shall be paid to Gabel Associates via wire transfer.

Pearlman & Miranda, LLC Wire Instructions:

- **Bank:** The Provident Bank, 11 Broad Street, Bloomfield, NJ 07003
- **ABA No.:** 221272303
- **Acct Name:** Pearlman & Miranda, LLC, Attorney Business Account, 2 Broad Street, Suite 510, Bloomfield, NJ 07003
- **Acct No.:** 6038-1398-3

Gabel Associates Wire Instructions:

- **Bank:** Wells Fargo, 400 Raritan Ave, Highland Park, NJ 08904
- **ABA No.:** 121000248
- **Acct Name:** GABEL ASSOCIATES, 417 Denison Street, Highland Park, NJ 08904
- **Acct No.:** 3650208063