

**Amendment and Consent No. 1**  
**(Morris County Renewable Energy Program, Series 2011)**

by and among

**MORRIS COUNTY IMPROVEMENT AUTHORITY,**

**COUNTY OF MORRIS, NEW JERSEY,**

**SERIES 2011 LOCAL UNITS (DEFINED HEREIN)**

**US BANK, NATIONAL ASSOCIATION**

**SUNLIGHT GENERAL NJC SOLAR LLC**

**SUNLIGHT GENERAL MORRIS HOLDINGS, LLC**

**SUNLIGHT GENERAL MORRIS SOLAR, LLC**

**SUNLIGHT GENERAL CAPITAL MANAGEMENT, LLC**

**dated as of December 1, 2012**

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with respect to Morris County Improvement Authority's  
\$34,300,000 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. 1 (Morris County Renewable Energy Program, Series 2011)**” dated as of December 1, 2012 (as the same may be amended or supplemented in accordance with its terms, the “*Consent No. 1*”), by and among (i) the MORRIS COUNTY IMPROVEMENT AUTHORITY (including any successor and assigns, the “*Authority*”), (ii) the COUNTY OF MORRIS, NEW JERSEY (the “*County*”), (iii) the following Series 2011 Local Units (as hereinafter defined):

- (i) TOWNSHIP OF HANOVER and TOWNSHIP OF PARSIPPANY-TROY HILLS (collectively, the “*Original Municipal Series 2011 Local Units*”); and
- (ii) CHESTER BOARD OF EDUCATION, KINNELON BOARD OF EDUCATION, MINE HILL TOWNSHIP BOARD OF EDUCATION, MONTVILLE TOWNSHIP BOARD OF EDUCATION, MORRIS HILLS REGIONAL DISTRICT BOARD OF EDUCATION, RANDOLPH TOWNSHIP BOARD OF EDUCATION, and WASHINGTON TOWNSHIP BOARD OF EDUCATION (collectively, the “*Original Board of Education Series 2011 Local Units*”);
- (iii) COUNTY COLLEGE OF MORRIS (the “*Original County Series 2011 Local Units*”, and together with the Original Municipal Series 2011 Local Units and the Original Board of Education Series 2011 Local Units, the “*Original Series 2011 Local Units*”); and
- (iv) COUNTY, BOROUGH OF CHESTER, MOUNT OLIVE TOWNSHIP, MOUNT OLIVE TOWNSHIP BOARD OF EDUCATION, TOWNSHIP OF MONTVILLE and TOWNSHIP OF WASHINGTON (collectively, as each is the provider of an alternative Local Unit Facility in accordance with the provisions of Section 4.6(c) of the Power Purchase Agreement, the “*Section 4.6(c) Local Units*”; the Section 4.6(c) Local Units and the Original Series 2011 Local Units, may be collectively referred to as the “*Series 2011 Local Units*”);

(iv) 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 (the “*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*”).

For purposes of this Consent No. 1, the Authority, the County, the Series 2011 Local Units and the Trustee are each a “*County Party*”, and may be collectively referred to as the “*County Parties*”. For purposes of this Consent No. 1, the Investment Company, the Holding

Company, 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 a “*Party*” to this Consent No. 1, and collectively, may be referred to as the “*Parties*”.

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**WHEREAS**, pursuant to that certain resolution number 11-31 entitled “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 by the governing body of the Authority on July 20, 2011, as amended and supplemented from time to time in accordance with its terms, including by Certificates of an Authorized Officer of the Authority dated December 8, 2011 and May 15, 2012, (collectively, and as the same may be further amended or supplemented in accordance with its terms, including by this Consent No. 1, the “*Bond Resolution*”), 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 official action, the Authority issued its (i) “County of Morris Guaranteed Renewable Energy Program Lease Revenue Bonds, Series 2011A (Federally Taxable)” dated December 8, 2011, in the aggregate principal amount of \$33,100,000 (the “*Series 2011A Bonds*”) and its (ii) “County of Morris Guaranteed Renewable Energy Program Lease Revenue Note, Series 2011B (Federally Taxable)” dated May 15, 2012, in the aggregate principal amount of \$1,200,000 (the “*Series 2011B Note*”, and together with the Series 2011A Bonds, the “*Series 2011 Bonds*”), which Series 2011B Note is held in its entirety by the County, to finance the Series 2011 Projects (as all such terms, and any capitalized terms herein not otherwise defined in Section 1 below, for all purposes of this Consent No. 1, shall have the meanings ascribed to such terms in the Bond Resolution) for the Series 2011 Local Units as set forth in the various Program Documents; and

**WHEREAS**, the Parties desire to amend the Program Documents to effect the changes thereto set forth herein, including without limitation (i) to provide for the extension of the final maturity date of the Series 2011B Note from January 15, 2013 to January 15, 2014 and certain related matters, (ii) to provide for additional Project Fund requisition and payment direction procedures, (iii) to authorize an anticipated investment in the Investment Company by Firststar Development, LLC, a Delaware limited liability company (including any successor and assigns, “*Firststar*”) and the investment by the Investment Company in the Holding Company, (iv) to revise the list of, and respective Required Completion Dates for, the participating Series 2011 Local Units, (v) to clarify certain definitions and the application of the Draw Paper Ratio to Soft Costs, (vi) to provide for Additional Subcontractors, (vii) to provide for the consent by only

affected Series 2011 Local Units in future amendments and (viii) to provide for certain other matters allowing for the Project Company to make the Basic Lease Payment due January 15, 2013 on time and in full.

**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) The terms set forth in this Section shall have the meanings ascribed to them for all purposes of this Consent No. 1 unless the context clearly indicates some other meaning. Words in the singular shall include the plural and words in the plural shall include the singular where the context so requires. Terms used in this Consent No. 1 and not otherwise defined or revised herein shall have the meaning ascribed to such terms in the Bond Resolution.

(b) The following defined terms shall have the respective meanings ascribed to such terms in the preambles hereof:

**Act**  
**Authority**  
**Bond Resolution**  
**Company**  
**Company Party**  
**Company Parties**  
**Consent No. 1**  
**County**  
**County Party**  
**County Parties**  
**Firststar**  
**Holding Company**  
**Investment Company**  
**Original Board of Education Series 2011 Local Units**  
**Original County Series 2011 Local Units**  
**Original Municipal Series 2011 Local Units**  
**Original Series 2011 Local Units**  
**Party**  
**Parties**  
**Project Company**  
**Section 4.6(c) Local Units**  
**Series 2011 Bonds**  
**Series 2011 Local Units**  
**Series 2011A Bonds**  
**Series 2011B Note**

**Trustee**

(c) The following terms shall be defined in the following sections of this Consent No. 1:

<b>Additional Investment</b>	5(a)
<b>Additional Investment Amount</b>	5(a)
<b>Additional Investment Closing</b>	5(a)
<b>Additional Investment Date</b>	5(a)
<b>Additional Subcontractors</b>	4(c)
<b>Company Agreements</b>	4(e)(3)
<b>Soft Costs</b>	2(g)

(d) Any reference to a prior Program Document in this Consent No. 1 shall mean such Program Document, prior to its amendment and supplement hereby.

(e) The provisions of this Consent No. 1, 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. 1. Accordingly, any conflict between the prior Program Documents and this Consent No. 1 shall be controlled by the terms of this Consent No. 1.

**Section 2. Program Document Amendments and Supplements.**

(a) Amended Definitions of Interest Payment Date and Interest Portion. Notwithstanding any provision to the contrary in the existing Program Documents, the Parties agree that (i) the definitions of “Interest Payment Date” and “Interest Portion” of the Program Documents, (ii) Section 310 of the Company Lease Agreement, (iii) Section 2.03(2) of the Bond Resolution and (iv) any other relevant provisions of the Program Documents, effective for purposes herein, are hereby amended such that interest on the Series 2011 B Note shall be payable on January 15, 2013 and January 15, 2014.

(b) Amended Definitions of Principal Payment Date and Principal Portion. Notwithstanding any provision to the contrary in the existing Program Documents, the Parties agree that (i) the definitions of “Principal Payment Date”, and “Principal Portion” of the Program Documents, (ii) Section 310 of the Company Lease Agreement, (iii) Section 2.03(2) of the Bond Resolution and (iv) any other relevant provisions of the Program Documents, effective for purposes herein, are hereby amended such that the maturity date of the Series 2011B Note shall be extended for one additional year to January 15, 2014.

(c) Amended Definitions of Basic Lease Payment Date and Initial Basic Lease Payment Date. Notwithstanding any provision to the contrary in the existing Program Documents, the Parties agree that, the definition of “Basic Lease Payment Date” and “Initial Basic Lease Payment Date” shall be amended such that (i) although the portion that relates to the Series 2011A Bonds shall continue to be due initially on January 15, 2013 and each July 15 and January 15 thereafter until the final maturity (stated or otherwise) of the Series 2011A Bonds (i.e., no amendment), (ii) the portion relating to the interest on the Series 2011B Note shall be due January 15, 2013 and January 15, 2014, and (iii) the portion relating to the principal of the Series 2011B Note shall be due January 15, 2014.

(d) Requisition Amendment. Section 510 of the Company Lease Agreement is hereby amended such that in addition to any existing authorized payee of properly requisitioned funds, such requisitions signed by an Authorized Officer of the Project Company may also designate that all or a portion of such requisitioned funds may be transferred to the Revenue Account of the Revenue Fund, for eventual transfer to the Debt Service Fund, or any other fund or account under the Bond Resolution as determined by Authorized Officer in writing, as a set-off to any amounts otherwise due and owing to the Project Company under the EPC Contract.

(e) Project Fund Additional Purposes. Section 5.06(3) of the Bond Resolution is hereby amended and restated in its entirety:

3. To the extent moneys on deposit and earned in any of the Principal Account, the Capitalized Interest Account, or the Interest Account, as applicable, are insufficient to pay any of principal of (including Sinking Fund Installments) and interest on any Series of Bonds on any Principal Payment Date or Interest Payment Date through and including the date set forth in the Bond Resolution, including any Supplemental Resolution for that Series of Bonds, the Trustee shall, upon receipt of a Certificate of an Authorized Officer of the Authority to such effect, transfer to the Principal Account, the Capitalized Interest Account, or the Interest Account, as applicable, from moneys on deposit in the Project Fund an amount not exceeding such deficiency at the times, in the amounts, and directed to such Account, all as set forth in any such Certificate. The Authority shall provide to the Trustee any such Certificate of an Authorized Officer of the Authority upon receipt of a Certificate of an Authorized Officer of the Company certifying that the Company expects, based upon its knowledge as of the date thereof, that after such transfer, amounts remain on deposit in the Project Fund (together with any other funds available to the Company, if applicable) sufficient to complete all of the Series 2011 Projects, which certification may be made based upon certain reasonable assumptions made by the Company that are acceptable to the certifying Authorized Officer of the Authority.

(f) In light of the extension requested by the Project Company in Section 4(a), and the circumstances surrounding such request, the Authority and its consultants have incurred

unexpected expenses and costs, for which they are entitled to be compensated in the form of additional Administrative Expenses payable by the Project Company as Additional Lease Payments under the Company Lease Agreement. This confirms that such Administrative Expenses also constitute Project Costs, for which the Company may determine to requisition funds out of the Project Fund. In furtherance thereof, and the requirement that all Project Costs must be paid either from the Project Fund, or from moneys otherwise available to the Company, as contemplated by Section 302(a) of the Company Lease Agreement, attached hereto as **Appendix B** is a form of Certificate of an Authorized Officer of the Authority, countersigned by the Project Company, along with accompanying Draw Papers to the extent any such Administrative Expenses are to be paid from the Project Fund, which forms shall supplement the existing Program Documents, and be used for the purposes contemplated in this subsection (f).

(g) As clarification of the Program Documents, it was not contemplated that Project Costs of the type related to design, planning, architecture, engineering, legal, other advisory and other soft costs relating to the Renewable Energy Projects (“*Soft Costs*”) would be subject to the Draw Paper Ratio. As such, when requested by the Project Company, the Parties agree that the Authority is permitted to waive the Draw Paper Ratio with respect to Soft Costs without further notice to or consent by the Parties hereto.

**Section 3. Series 2011B Bondholder Consent Required for Series 2011B Note; No Bondholder Consent Required; Consent of Trustee Required; Rating Agency Notification; No Further Amendment.**

(a) The portion of this Consent No. 1, amending and supplementing the prior Bond Resolution with respect to the Principal Payment Date and Interest Payment Date of the Series 2011B Note, along with the resolution authorizing this Consent No. 1, shall collectively, for such purposes constitute a Supplemental Resolution of the type permitted pursuant to Section 11.03, 11.07 and 11.08 of the Bond Resolution, upon obtaining consent of the County as the sole bondholder of the Series 2011B Note.

(b) This Consent No. 1 shall be effective as a Supplemental Resolution, for purposes of implementing the Section 4.6(c) Local Units, without Bondholder consent upon being filed with the Trustee pursuant to Section 11.01(10) of the Bond Resolution and in accordance with Section 4.6 of the Power Purchase Agreement.

(c) Except as set forth in subsection (a) and (b) above, this Consent No. 1, amending and supplementing the prior Bond Resolution, shall for such purposes constitute a Supplemental Resolution of the type permitted upon filing with the Trustee pursuant to Section 11.02(3) of the Bond Resolution, without bondholder consent upon the consent of the Trustee. The Trustee is entitled to rely upon an opinion of bond counsel to the Authority in accepting and applying this Consent No. 1 toward that end.

(d) Any Rating Agency rating the Series 2011 Bonds must receive notice of this Consent No. 1 along with the resolution authorizing this Consent No. 1 and a copy thereof at least fifteen (15) days in advance of its execution, adoption or effective date, unless such notice period shall be waived by any such Rating Agency. To the extent any such waiver is not immediately forthcoming, the Parties hereto agree to comply with the provisions of this Consent No. 1, were it effective as of the date delivered by the Parties hereto, to the extent this Consent No. 1 is authorized, executed and delivered prior to the end of such fifteen (15) day period.

(e) Only the sections and provisions of the Program Documents expressly referenced or provided for in this Consent No. 1 are amended and supplemented by this Consent No. 1. Nothing herein shall adversely affect the balance of the Program Documents from remaining in full force and effect.

#### **Section 4. Consents.**

(a) Series 2011 Project Extension of Required Completion Dates. 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' respective Series 2011 Projects shall be extended from December 8, 2012 to July 1, 2013 for all Series 2011 Local Units and their respective Local Unit Facilities, or such later date as an Authorized Officer of the Authority, in their sole discretion, shall determine is necessary to complete the applicable Series 2011 Projects and shall otherwise be in the best interests of the County, the Authority and the applicable Series 2011 Local Units.

(b) Revised Series 2011 Projects, including Section 4.6(c) Projects. The Parties agree that the Series 2011 Projects at the Local Unit Facilities set forth on **Appendix A-3** hereto have satisfied the conditions to be removed from the Program Documents as set forth in Section 4.6(b) of the Power Purchase Agreement. The Parties further agree that the Renewable Energy Projects set forth on **Appendix A-2** hereto have satisfied the conditions to be added to the Program Documents as set forth in Section 4.6(c) of the Power Purchase Agreement, and accordingly, for all purposes of the Program Documents, shall constitute Section 4.6(c) Projects (and as such, Series 2011 Projects) for Series 2011 Local Units at the Local Unit Facilities so enumerated. The Parties further agree that the Series 2011 Projects set forth on **Appendix A-1** hereto, which consist of the Series 2011 Projects for the Original Series 2011 Local Units, as updated to date with such changes in size, scope, output and other factors as the Parties hereby agree to, all as set forth in **Appendix A-1** hereto, shall constitute the agreed upon Renewable Energy Project criteria among the Parties with respect to the development of such Series 2011



Projects toward receiving the REP Acceptance Certificates applicable thereto. Collectively, **Appendix A-1**, and **Appendix A-2**, shall constitute the revised Exhibit A-1 to the Program Documents for all purposes thereof, to be further amended and supplemented (by a further amendment and supplement hereto) when such Renewable Energy Project factors are finalized and agreed to by all of the Parties.

(c) Additional Subcontractors. By execution of this Consent No. 1, 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, the County and each Series 2011 Local Unit hereby (i) acknowledge receipt from the Service Provider (i.e., the Project Company hereunder) of a request to add the subcontractors listed on **Appendix C** attached hereto (the "*Additional Subcontractors*") as subcontractors to the initial list of subcontracts set forth in Exhibit H to the Power Purchase Agreement and (ii) consent to the addition of the Additional Subcontractors, if applicable, in connection with the respective Series 2011 Projects, it being understood that each such Series 2011 Local Unit consent is being rendered only with respect to their applicable Series 2011 Project.

(d) Consent to Project Fund Transfer on January 14, 2013. Section 5.06(3) of the Bond Resolution, as amended in accordance with the provisions of Section 2(e) hereof, requires a Certificate of an Authorized Officer of the Authority to effect the transfer contemplated thereby upon the Authority's receipt of a Certificate of an Authorized Officer of the Project Company requesting any such transfer. The Parties agree and acknowledge by the execution and delivery of this Consent No. 1 by the Authority and the Project Company, this Section 3(d) of Consent No. 1 shall be deemed to constitute such Authority Certificate based upon such Project Company Certificate, with respect to that certain transfer to be made by the Trustee in the amount not to exceed \$500,000 from the Project Fund to the Revenue Fund on January 14, 2013, the precise amount of which transfer shall be set forth in a subsequent Certificate of an Authorized Officer of the Authority delivered to the Trustee and the Project Company, upon the Authority's receipt from of a Certificate of an Authorized Officer of the Project Company certifying to, and setting forth, such requested transfer amount.

(e) Additional Investment Consents. In consideration of the additional equity contribution contemplated by Section 5(c) below, the Parties agree as follows.

(i) Consent. The County Parties consent to the Additional Investment to be made by or on behalf of Firststar as a result of the Additional Investment Closing.

(ii) Notice and Cure. If a Company Party should default (including an Event of Default, or a default, where the passage of time would result in an Event of Default) in the performance of any of its obligations under any of the Program Documents, the applicable County Parties obligated to

provide written notice of any such default shall give written notice of such default to all of the Project Company, Investment Company and Firststar and afford (and accept the cure tendered by) the Project Company, the Investment Company and/or Firststar the opportunity to cure such default (A) with respect to payment defaults, within thirty (30) days of the notice and (B) with respect to non-payment defaults, within sixty (60) days. (However, if a non-payment default cannot be reasonably cured within sixty (60) days, the Project Company shall not be in default if it, the Investment Company or Firststar has commenced to cure such default within the specified timeframe and diligently pursues to cure it.)

(iii) In the event the Company Lease Agreement, the Power Purchase Agreement and/or any Local Unit License Agreement (collectively, the “*Company Agreements*”) are rejected or terminated as a result of any bankruptcy, insolvency, reorganization or other similar proceeding, the applicable Parties will, at the option of Firststar, exercised within sixty (60) days after such rejection or termination, enter into a new such Company Agreement(s) with the applicable undersigned Parties (or their designee(s) or assignee(s) which have identical terms as the rejected or terminated original Company Agreement(s) (subject to any conforming changes necessitated by the substitution of parties and other changes as the parties may mutually agree); provided that (A) the term under any new Company Agreement(s) shall be no longer than the remaining balance of the term specified in the applicable original Company Agreement, and (B) the Project Company or Firststar (or its designee or assignee) shall be required to cure any then existing payment or performance defaults by the Project Company under such new Company Agreement(s) which are reasonably susceptible of cure, as mutually determined by the parties in their reasonable discretion.

(iv) Clarification Regarding Tax Benefit Recapture Event. The Parties agree that the term Tax Benefit Recapture Event, as used in the Company Lease Agreement and the Company Pledge Agreement and as defined therein, shall be understood to mean any event which would entitle the United States Department of the Treasury or the Internal Revenue Service to require that the Project Company (or member(s) of the Project Company) return all or part of the Section 1603 Grant in lieu of tax credit received in connection with any Renewable Energy Projects, or to disallow any of the Project Company’s (or member(s) of the Project Company) tax deductions for depreciation or to cause a loss or disallowance of any future anticipated depreciation or other deductions or to result in the recapture of all or any portion of any investment tax credits or grants previously claimed with respect to investments in one or more Renewable Energy Projects or for depreciation.

(v) Renewable Energy Project Changes. Each of the Parties agree that the Program Documents provide for certain changes agreed to by their parties. The Parties agree to the changes from the requirement of the expectations reflected in Program Documents as reflected in **Appendix A** attached hereto, which is substituted for Exhibit A-1 of the Lease Purchase Agreement, and for which a further revised Exhibit A-1 is expected upon finalization of the Renewable Energy Project factors such as the changes in size, scope, output and other factors as the Parties shall agree to.

(f) Initial Basic Lease Payment. The Parties acknowledge that the Project Company has represented to the Authority and the County that notwithstanding the Series 2011 Project completion date extension set forth in subsection (a) above, it intends to make the January 15, 2013 Basic Lease Payment on time, and in full, from a combination of (i) additional funds supplied by or on behalf of one or more Company Parties, and from (ii) funds made available pursuant to the sources contemplated by Section 2(d) and (e) hereof.

(g) Waiver of Future Consent by Unaffected Parties. Should the Parties contemplate subsequent amendments to the Program Documents for issues affecting one (1) or more Series 2011 Local Unit, the substance of which does not in any manner affect the balance of such Series 2011 Local Units, then such unaffected Series 2011 Local Units hereby give authority for that subsequent amendment to occur with only the signatures of the County, the Authority, the Trustee, the Company Parties and such one (1) or more affected Series 2011 Local Unit(s).

## **Section 5. Additional Investment.**

(a) Firststar Investment. The Project Company represents that it is in negotiation with Firststar regarding Firststar's investment of an amount to be determined (the "*Additional Investment Amount*") in the Investment Company, an affiliate entity of the Project Company (as described more fully below, the "*Additional Investment*"). To the extent the Additional Investment transaction is closed (the "*Additional Investment Closing*"; the date of the Additional Investment Closing shall be the "*Additional Investment Date*"), Firststar shall become the investor member in the Investment Company and the Investment Company shall become the sole member of the Holding Company. The Holding Company, in turn, is the sole member of the Project Company. The Company Parties and Firststar have asked the County Parties to enter into this Consent No. 1, particularly Section 4(e) hereof, which the Company Parties and Firststar shall rely upon in connection with such Additional Investment. Any references in this Consent No. 1 to actions occurring at the Additional Investment Closing shall be deemed to be when and if the Additional Investment Closing occurs.

(b) Reserved.

(c) From the proceeds of the Additional Investment, the Project Company shall deposit, or cause one of the other Company Parties to deposit, with the Trustee an amount not to exceed \$1,100,000 in the County Security Fund, such funds to be used for the purposes set forth therein. If there has been no Tax Benefit Recapture Event, then on and after January 16, 2017 (or the first Business Day after the January 15, 2017 Basic Lease Payment Date), so long as there is no Event of Default (or a default, where the passage of time would lead to an Event of Default) caused by any Company Party under the Program Documents, including without limitation the payment of all Basic Lease Payments in full and on time, the Parties agree that all or a portion of the principal amount of the supplemental contribution to the County Security Fund contemplated by this subsection (c) may be withdrawn by the Project Company for the benefit of any Company Party upon the receipt by the Trustee and the Authority of a Certificate of an Authorized Officer of the Project Company requesting such withdrawal.

(d) As of the Additional Investment Date, without any further action by any Party, the date July 1, 2013 set forth in Section 4(a) hereof shall be automatically superseded, and replaced with September 15, 2013.

#### **Section 6. Certifications and Acknowledgements.**

(a) County Parties Certification. The County Parties certify that (i) the execution and delivery of this Consent No. 1 does not violate any term or condition of any covenant, restriction, lien, financing agreement, or security agreement, including, but not limited to, the Program Documents, affecting any of the County Parties and/or underlying real property, and (ii) except as contemplated by the Program Documents or in connection with the construction and development of the Local Unit Facilities, there is no existing lease, mortgage, security interest or other interest in or lien upon the Local Unit Facilities, the underlying real property or Projects that could (A) attach as an interest adverse to the Project Company's leasehold pursuant to the Company Lease Agreement, (B) adversely affect the Project Company's access rights to the Local Unit Facilities granted under the License Agreements and assigned pursuant to the Company Lease, (C) otherwise adversely affect the financing of the Renewable Energy Projects as contemplated in the Program Documents, (D) encumber the Renewable Energy Projects, or (E) prohibit the grant of the licenses pursuant to the License Agreements or the grant of the leasehold estate pursuant to the Company Lease Agreement.

(b) 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 no 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 the expiration of a cure period provided therein would constitute a default or give rise to a termination right thereunder.

(c) Each County Party which is a party to the following Program Documents, agrees that the timeframe in which to satisfy the Project Company conditions set forth in the following sections: (i) Section 5.1(d) of the Local Unit License Agreements; (ii) Section 2.3 of the Power Purchase Agreement; and (iii) Section 501 of the Company Lease Agreement shall, if not already satisfied, be extended to the Required Completion Dates as amended by Section 4(a) hereof and further shall not, upon the execution and delivery of this Consent No. 1, constitute (y) a default under the Program Documents, or (z) with the passage of time an Event of Default under the Program Documents, if not completed by the original Required Completion Date, December 8, 2012.

(d) Company Parties Certification. The Company Parties certify that (i) the execution and delivery of this Consent No. 1 does not violate any term or condition of any covenant, restriction, lien, financing agreement, or security agreement, including, but not limited to, the Program Documents, and (ii) except as contemplated by the Program Documents, there is no existing lease, mortgage, security interest, or other interest in or lien upon any Local Unit Facility or Renewable Energy Project placed or improperly suffered to be placed by any Company Party.

#### **Section 7. Miscellaneous.**

(a) Governing Law; Severability. This Consent No. 1 shall be governed by the laws of the State. If any one or more of the covenants or the agreements to be performed by any Party pursuant to this Consent No. 1 is determined by a court of competent jurisdiction to be contrary to law, such covenant or Consent No. 1 shall be deemed and construed to be severable from the remaining covenants and consents contained herein, and shall in no way affect the validity of the remaining provisions of this Consent No. 1.

(b) Exclusive Benefit of Parties. This Consent No. 1 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. 1 except with respect to Firststar, as set forth in Section 7(l) of this Consent No. 1.

(c) Counterparts. This Consent No. 1 may be executed in several counterparts, and when at least one counterpart has been fully executed by each party hereto, this Consent No. 1 shall become binding on 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.

(d) Binding on Successor and Assigns. This Consent No. 1 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.

(e) Assignment. This Consent No. 1 may not be assigned by any Party without the prior written consent of the non-assigning Parties hereto.

(f) Amendment or Supplement. This Consent No. 1 shall not be repealed, revoked, altered or amended or supplemented in whole or in part without the written consent of all of the Parties hereto.

(g) 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. 1, 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. Notice shall be given to the Section 4.6(c) Local Units at their respective addresses set forth below:

**Borough of Chester**

300 Main Street  
Chester Township, NJ 07930  
(908) 879-5626  
Attn: [\*\*\*]

With a copy to: [Section 4.6(c) Local Unit's Counsel]

**Mount Olive Township**

P.O. Box 450  
Budd Lake, NJ 07828  
T: (973) 691-0900  
Attn: [\*\*\*]

With a copy to: [Section 4.6(c) Local Unit's Counsel]

**Mount Olive Township Board of Education**

89 Route 46  
Budd Lake, NJ 07828  
T: (973)691-4000  
Attn: [\*\*\*]

With a copy to: [Section 4.6(c) Local Unit's Counsel]

**Township of Montville**

Montville Township Municipal Building  
195 Changebridge Rd.  
Montville, NJ 07045  
T: (973) 331-3300  
Attn: [\*\*\*]

With a copy to: [Section 4.6(c) Local Unit's Counsel]

**Township of Washington**

43 Schooley's Mountain Rd.  
Long Valley, NJ 07853  
T: (908) 876-3315  
Attn: [\*\*\*]

With a copy to: [Section 4.6(c) Local Unit's Counsel]

Notice to Firststar shall be given at the address below:

**Firststar Development, LLC**

c/o U.S. Bancorp Community Development Corporation  
1307 Washington Avenue, Suite 300  
St. Louis, MO 63103  
T: (314) 335-3354  
Attn: Project No. 21413

(h) Authorization. The Parties represent, warrant and covenant to each other that each has the right, power and authority to enter into this Consent No. 1 and

consummate the transactions contemplated hereby. The Authority and the County shall each have adopted an authorizing resolution for this Consent No. 1 prior to the effective date hereof.

(i) Serial Nature of Enforceability of this Consent No. 1. This Consent No. 1 shall be binding and enforceable in accordance with the respective terms hereof against the Authority, the County and the Company upon their execution and delivery hereof, after the authorization actions with respect to the County entities set forth in subsection (h) above, notwithstanding the fact that the Series 2011 Local Units shall be authorizing and executing this Consent No. 1 serially over the course of time, at which time (of authorization and execution by such Series 2011 Local Units) this Consent No. 1 shall also be binding and enforceable in accordance with the respective terms hereof against such Series 2011 Local Units.

(j) 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.

(k) Effectiveness. Notwithstanding the date of execution by the Series 2011 Local Units of this Consent No. 1, this Consent No. 1 shall be effective for purposes of the Program Documents to which the Series 2011 Local Units are not Parties upon execution by the County, the Authority, the Trustee, the Holding Company and the Project Company.

(l) Third Party Beneficiary. Firststar is an intended third party beneficiary of this Consent No. 1 and, to the extent the Additional Investment Closing occurs, Firststar shall have the right to enforce the applicable provisions of this Consent No. 1.

*[Remainder of page left intentionally blank – signature pages follow.]*



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

**THE MORRIS COUNTY IMPROVEMENT  
AUTHORITY**

[SEAL]

**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: William J. Chegwiddden**  
**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 CAPITAL  
MANAGEMENT, 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**

**U.S. BANK NATIONAL ASSOCIATION**

**BY: \_\_\_\_\_  
Name: Paul O'Brien  
Title: Vice President**

**ATTEST:**

**By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_**

**ACKNOWLEDGMENT**

**The terms and conditions of this Consent No. 1 are hereby acknowledged and accepted by each of the undersigned Local Units, intending to be severally entitled to, and bound by, the rights, duties and obligations hereunder, each as of the date of this Consent No. 1.**

**TOWNSHIP OF HANOVER**

**BY: \_\_\_\_\_**  
**Name:**  
**Title:**

**TOWNSHIP OF PARSIPPANY-TROY HILLS**

**BY: \_\_\_\_\_**  
**Name:**  
**Title:**

**CHESTER BOARD OF EDUCATION**

**BY: \_\_\_\_\_**  
**Name:**  
**Title:**

**KINNELON BOARD OF EDUCATION**

**BY: \_\_\_\_\_**  
**Name:**  
**Title:**

**MINE HILL TOWNSHIP BOARD OF  
EDUCATION**

**BY:** \_\_\_\_\_  
**Name:**  
**Title:**

**MONTVILLE TOWNSHIP BOARD OF  
EDUCATION**

**BY:** \_\_\_\_\_  
**Name:**  
**Title:**

**MORRIS HILLS REGIONAL DISTRICT  
BOARD OF EDUCATION**

**BY:** \_\_\_\_\_  
**Name:**  
**Title:**

**RANDOLPH TOWNSHIP BOARD OF  
EDUCATION**

**BY:** \_\_\_\_\_  
**Name:**  
**Title:**

**WASHINGTON TOWNSHIP BOARD OF  
EDUCATION**

**BY:** \_\_\_\_\_  
**Name:**  
**Title:**

**COUNTY COLLEGE OF MORRIS**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

**THE COUNTY OF MORRIS**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

**BOROUGH OF CHESTER**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

**MOUNT OLIVE TOWNSHIP**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

**MOUNT OLIVE TOWNSHIP BOARD OF  
EDUCATION**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

**TOWNSHIP OF MONTVILLE**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

**TOWNSHIP OF WASHINGTON**

**BY:** \_\_\_\_\_

**Name:**

**Title:**

## Appendix A-1

### Remaining Original Series 2011 Local Units – List of Local Unit Facilities current as of December 1, 2012

Local Unit	Facility/Location	Roof (kW)	Canopy (kW)	Ground (kW)	1yr Production (kWh)
Township of Hanover	Municipal Building/Police <i>1000 Route 10, Whippany NJ</i>			111.65	TBD
Township of Parsippany-Troy Hills	Township Library <i>449 Halsey Road, Parsippany NJ</i>	70.18	110.33		TBD
Chester Board of Education	Dickerson School <i>250 Route 24, Chester NJ</i>	70.18			TBD
	Bragg Intermediate School <i>250 Route 24, Chester NJ</i>			242.44	TBD
	Black River Middle School <i>133 North Road, Chester NJ</i>			354.09	TBD
Kinnelon Board of Education	Pearl Miller Middle School <i>117 Kiel Ave, Kinnelon NJ</i>	89.32			TBD
	Stonybrook School <i>118 Boonton Ave, Kinnelon NJ</i>	92.51			TBD
Mine Hill Township Board of Education	Canfield Avenue School <i>42 Canfield Ave, Mine Hill NJ</i>	73.37			TBD
Randolph Township Board of Education	Randolph High School <i>511 Millbrook Ave, Randolph NJ</i>	197.78	391.215		TBD
	Randolph Middle School <i>507 Millbrook Ave, Randolph NJ</i>	86.13		125.57	TBD
	Ironia School <i>513 Dover Chester Road, Randolph NJ</i>	86.13			TBD
Montville Township Board of Education	Montville High School <i>100 Horseneck Road, Montville NJ</i>	82.94			TBD
	Lazar Middle School <i>123 Changebridge Road, Montville NJ</i>	73.37			TBD
Morris Hills Regional District Board of Education	Morris Knolls High School <i>50 Knoll Drive, Rockaway NJ</i>	144.98			TBD
County College of Morris	Parking Lot 2 <i>214 Centre Grove Rd, Randolph NJ</i>		637.23		TBD
	Parking Lot 5 <i>214 Centre Grove Rd, Randolph NJ</i>		362.34		TBD
	Parking Lot 6 <i>214 Centre Grove Rd, Randolph NJ</i>		401.06		TBD
	Parking Lots 7 & 8 <i>214 Centre Grove Rd, Randolph NJ</i>		1934.6		TBD
	Student Community Center <i>214 Centre Grove Rd, Randolph NJ</i>	107.085			TBD
Washington Township Board of Education	Long Valley Middle School <i>51 West Mill Road, Long Valley, NJ</i>			561.44	TBD



## Appendix A-2

### Section 4.6(c) Local Units – List of Local Unit Facilities current as of December 1, 2012

Local Unit	Facility/Location	Roof (kW)	Canopy (kW)	Ground (kW)	1yr Production (kWh)
Washington Township Schools	Benedict A. Cucinella <i>470 Naughtright Road, Longvalley NJ</i>	185.02	-	-	TBD
Borough of Chester	BOE/Police Station <i>50 N Road, Chester NJ</i>	-	-	191.4	TBD
Mount Olive Township Board of Education	Tinc Elementary <i>24 Tinc Road, Flanders NJ</i>	-	-	359.6	TBD
	Sandshore School <i>498 Sandshore Rd, Budd Lake NJ</i>	-	-	319	TBD
County of Morris	OTA/Human Services Bldg <i>340 W Hanover Ave, Parsippany NJ</i>	-	-	500	TBD
	Morris View Nursing <i>540 W Hanover Ave, Parsippany NJ</i>	-	-	497.64	TBD
	Vocational School <i>400 East Main Street, Denville NJ</i>	78.88	-	-	TBD
Randolph Board of Education	Randolph Twp DPW Bldg <i>1345 Sussex Turnpike, Randolph NJ</i>	66.99	-	-	TBD
Mount Olive Township	Senior Center <i>204 Flanders-Drakestown Rd, Budd Lake NJ</i>	-	484	-	TBD
Township of Montville	Library <i>90 Horseneck Road, Montville NJ</i>	-	345	-	TBD
Township of Washington	Library <i>37 East Springtown Rd, Long Valley NJ</i>	-	-	135	TBD

### Appendix A-3

## Original Series 2011 Local Units – List of Removed Local Unit Facilities current as of December 1, 2012

Local Unit	Facility/Location	Roof (kW)	Canopy (kW)	Ground (kW)	1yr Production (kWh)
Kinnelon BOE	Kinnelon High School <i>121 Kinnelon Rd, Kinnelon NJ</i>	87.91	-	-	N/A
Montville Township BOE	Woodmont Elementary School <i>39 Woodmont Rd, Montville NJ</i>	132.46	-	-	N/A
County College of Morris	Denmare Hall Penthouse <i>214 Centre Grove Rd, Randolph NJ</i>	31.86	-	-	N/A
	Parking Lot 1 <i>214 Centre Grove Rd, Randolph NJ</i>	-	987	-	N/A

## **Appendix B**

[form of Certificate of an Authorized Officer of the Authority, countersigned by the Project Company, along with accompanying Draw Papers]

## **Appendix C**

[Additional Subcontractors]

### **OWNER-APPROVED SUBCONTRACTORS AND VENDORS**

#### **SOLAR INSTALLERS / ELECTRIC**

- 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

#### **ENGINEERING DESIGN**

- KMB DESIGN GROUP, LLC.
- 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

#### **INVERTER MANUFACTURER**

- PV POWERED
- SOLECTRIA RENEWABLES, LLC

#### **ADDITIONAL VENDORS**

- DOWNS TREE SERVICE
- ACTION TREE SERVICE

#### **RACKING & STEEL**

- SCHLETTER\*\*
- PANEL CLAW\*\*\*
- SUNLINK\*\*\*
- RBI
- STRUCTURAL STEEL FABRICATORS
- CANAM STEEL
- DPW SOLAR
- ADVANCED SOLAR\*\*

\*\* Ground-Mount systems only  
\*\*\* Roof-Mount systems only