


SECOND AMENDMENT CONTRACT 2012-P00031 
TO
RENEWABLE POWER PURCHASE AND OPERATING AGREEMENT
BETWEEN
HUMACAO SOLAR PROJECT, LLC
AND
THE PUERTO RICO ELECTRIC POWER AUTHORITY

APPEAR

AS FIRST PARTY: Puerto Rico Electric Power Authority, hereinafter referred to as PREPA, a public corporation and government instrumentality of the Commonwealth of Puerto Rico, created by Act 83 of May 2, 1941, as amended, represented in this act by its Executive Director, engineer Juan Francisco Alicea Flores, of legal age, married, and resident of Caguas, Puerto Rico.

AS SECOND PARTY: HUMACAO SOLAR PROJECT, LLC, hereinafter referred to as FONROCHE, with its principal office at 954 Ave. Ponce de León, Suite 605, San Juan, Puerto Rico 00907 represented in this act by mister Robert Martinez, of legal age, and resident of San Juan, Puerto Rico, who is authorized to sign this Amendment on behalf of FONROCHE as certified by the Certificate of Authorized Signatory dated March 11, 2014.

WITNESSETH

In consideration of the mutual covenants hereinafter stated, the Parties agree themselves, their personal representatives, and successors as follows:

STATE

WHEREAS, Fonroche Energy Humacao, LLC and PREPA executed on October 24, 2011 a Renewable Power Purchase and Operating Agreement, for the development of a 40 MW photovoltaic solar energy system (Facility) in Humacao, Puerto Rico;

WHEREAS, Fonroche Energy Humacao, LLC assigned all of its rights, title and interest in and to the PPOA, to FONROCHE, an Affiliate of Fonroche Energy Humacao, LLC, effective on September 17, 2012;

WHEREAS, FONROCHE and PREPA entered into that certain First Amendment to the Agreement effective as of May 22, 2014. The Agreement, as amended shall be referred hereinafter as the Agreement; and

WHEREAS, in consideration of the provisions of Act 82-2010, as well as the current status of development of the Facility, the Parties believe it is necessary to amend

certain terms of the Agreement to extend the time to commence construction and achieve commercial operation thereof;


NOW THEREFORE, the Parties hereby agree as follows:


1. Article 16, TERMINATION, Section 16.1 in the Agreement is hereby amended by deleting that Section in its entirety and replacing it with the following:

16.1 Termination of this Agreement shall occur under any one of the following circumstances: (a) expiration of the Term of this Agreement as provided in Article 5; (b) mutual written consent of the Parties; (c) the election of PREPA following a Development Abandonment or Permanent Closing; (d) the election of the non-defaulting Party following the occurrence of a Breach under Article 17; (e) delay by FONROCHE in obtaining all permits, endorsements and approvals required for the construction of the Facility by a date which is later than October 5, 2015; (f) delay by FONROCHE in achieving Financial Closing Date by a date which is later than October 5, 2015, in addition FONROCHE shall submit to PREPA a document signed by the financial institution that shall provide at least the principal terms and conditions of the financing agreement between FONROCHE and the financial institution, such as Financial Closing Date, end date/expiration, and amount to be financed; (g) delay by FONROCHE in achieving Commencement of Construction (CoC) by a date which is later than December 5, 2015; (h) delay by FONROCHE in achieving the Commercial Operation Date (COD) by a date which is later than December 5, 2016; or (i) the circumstances provided in Section 16.2. Notwithstanding the foregoing, the dates under subsections (g) and (h) of this paragraph may be extended, if such delay is caused by a Force Majeure event, or any act or omission of PREPA.

2. Substitution of APPENDIX A - HOLIDAYS: Effective as of the date hereof, APPENDIX A is hereby substituted and replaced in its entirety by APPENDIX A attached hereto.
3. The above mentioned amendments apply to all terms and conditions of the Agreement, as applicable.

4. Representations and Warranties of each Party.

 (a) PREPA hereby represents and warrants to FONROCHE: (i) the execution and delivery by PREPA of this Amendment, and the Amendment itself, have been duly authorized by PREPA's Governing Board and any other applicable PREPA governing body in accordance with applicable law, and (A) do not and will not require any additional internal or external consent or approval, (B) do not and will not violate any provision of Act No. 83 of May 2, 1941, as amended, or its regulations, or any material indenture, contract or agreement to which it is a party or by which its properties may be bound; and (ii) this Amendment is a legal, valid, and binding obligation of PREPA, enforceable against PREPA in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of rights generally.

 (b) FONROCHE hereby represents and warrants to PREPA: (i) the execution, delivery, and performance by FONROCHE of this Amendment have been duly authorized, and do not and will not (A) require any additional internal consent or approval of FONROCHE, or (B) violate any provision of FONROCHE's certificate of formation or operating agreement, or any material indenture, contract or agreement to which it is a party or by which it or its properties may be bound, or any law, ordinance, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect; and (ii) this Amendment is a legal, valid and binding obligation of FONROCHE, enforceable against FONROCHE in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of rights generally.

5. Ratification. Except as expressly amended hereby, the Agreement is hereby ratified and confirmed in all respects.

6. No Implied Waiver. This Amendment shall be limited precisely as written and shall not be deemed to be a consent granted pursuant to, or a waiver or modification of, any other term or condition of the Agreement, whether or not known to the Parties, or to prejudice any other right or rights which the Agreement may now have or have in the future.

7. Counterparts. This Amendment may be executed in multiple original or facsimile counterparts, each of which shall be deemed an original and shall be binding upon

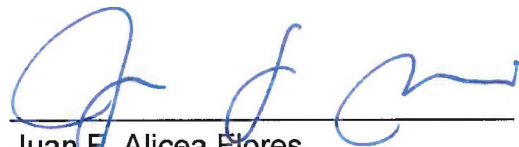
the Party who executed the same, but all of such counterparts shall constitute the same Amendment.

8. **Governing Law.** This Amendment shall be governed by, construed and enforced in accordance with the laws of the Commonwealth of Puerto Rico and, to the extent applicable, the laws of the United States of America. The Parties herein agree that all Disputes arising hereunder shall be resolved pursuant to Section 22.12 of the Agreement.
9. **Novation:** FONROCHE and PREPA expressly agree that no amendment which could be made to the Agreement and this Amendment, during its term, shall be understood as a Contractual Novation, unless both Parties agree to the contrary, specifically and in writing. The previous provision shall be equally applicable in such other cases where PREPA gives the FONROCHE a time extension for the compliance of any of its obligations under the Agreement, or where PREPA waives the claim or demand of any of its credits or rights under the Agreement.
10. **Capitalized Terms.** Unless otherwise stated, capitalized terms used in this Amendment which are not defined in this Amendment have the meaning given in the Agreement.

This is the agreement between the appearing Parties under this Second Amendment and so is hereby ratified.

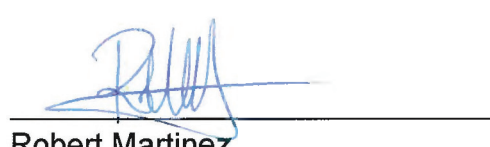
IN WITNESS WHEREOF, the Parties hereto have agreed to execute this Second Amendment in San Juan, Puerto Rico, on this 29th day of May, 2015.

Puerto Rico Electric Power Authority



Juan F. Alicea Flores
Executive Director
Social Security 660-43-3747

Humacao Solar Project, LLC



Robert Martinez
CEO
Social Security 562 79 5618

Appendix A - HOLIDAYS

The following holidays are recognized by PREPA. All holidays which fall on a Sunday are observed the following day, Monday:

DAY

January 1

January 6

3rd Monday in January

3rd Monday in February

March 22

Friday of Holy Week

Last Monday in May

July 4

July 25

1st Monday in September

2nd Monday in October

November 11

November 19

4th Thursday in November

December 24 afternoon

December 25

CELEBRATION

New Year's Day

Three Kings Day

Martin Luther King, Jr. Day

Presidents Day

Emancipation Day

Good Friday

Memorial Day

Independence Day

Commonwealth Constitution

Labor Day

Columbus Day

Veterans Day

Discovery of Puerto Rico Day

Thanksgiving Day

Christmas Eve

Christmas Day