

FOURTH AMENDMENT OF POWER PURCHASE AGREEMENT

THIS FOURTH AMENDMENT OF POWER PURCHASE AGREEMENT ("Fourth PPA Amendment") is entered into as of Dec 31, 2018 ("Amendment Effective Date") by and among the City of Long Beach, a municipal corporation (the "City"), and VS Long Beach Solar One, LLC, a Delaware limited liability company ("System Owner"). The City and Solar One may be referred to individually herein as a "Party" and collectively as the "Parties".

RECITALS

WHEREAS, the Parties are each a party in and to that certain Power Purchase Agreement Major Terms and Conditions by and between the City and DeLiddo Associates, Inc., a California corporation ("DEERS"), dated May 27, 2005 (the "Original PPA"), as amended by that certain Assignment, Assumption, and Amendment of Power Purchase Agreement by and between the City, DEERS, and California New Power 2006-1, LLC, an Arkansas limited liability company, dated February 12, 2007 (the "First PPA Amendment"), as further amended by that certain Second Amendment of Power Purchase Agreement by and between the City and Dissigno Holdings, LLC, an Oregon limited liability company, dated April 4, 2017 (the "Second PPA Amendment"), and as further amended by that Third Amendment of Power Purchase Agreement by and between the City and System Owner, dated September 21, 2017 (the "Third PPA Amendment"). The Original PPA, the First PPA Amendment, the Second PPA Amendment, and the Third PPA Amendment shall be collectively referred to herein as the "Long Beach PPA".

WHEREAS, the Parties desire to amend Exhibit "C" – Termination Values of the Long Beach PPA as set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy whereof are hereby acknowledged, the Parties agree as follows:

**ARTICLE 1
INTERPRETATION**

- 1.1 Defined Terms.** Unless otherwise defined in this Fourth PPA Amendment, capitalized terms used herein shall have the meanings specified in the PPA.

**ARTICLE 2
AMENDMENT**

- 2.1 Amendments to the Long Beach PPA.** The Parties agree to amend the Long Beach PPA as follows:

2.1.1 Exhibit "C" - Termination Values. Exhibit "C" - Termination Values within Attachment 3 of the Third PPA Amendment shall be struck in its entirety and replaced with "Exhibit "C" – Termination Values" attached hereto and incorporated herein.


ARTICLE 3
EFFECT ON THE LONG BEACH PPA

3.1 The Long Beach PPA. The Long Beach PPA shall continue in full force and effect and are hereby in all respects ratified and confirmed except as specifically amended in this Fourth PPA Amendment. The Long Beach PPA shall henceforth be read and construed in conjunction with this Fourth PPA Amendment.

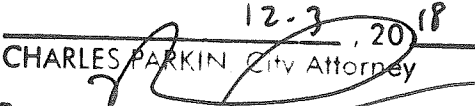
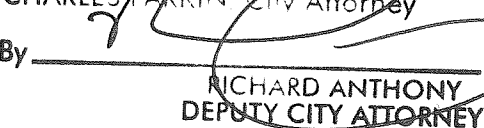
IN WITNESS WHEREOF, the Parties have executed this Fourth PPA Amendment as of the Amendment Effective Date.

THE CITY

The City of Long Beach, a municipal corporation

By: 
Name: Tom Modica
Its: Assistant City Manager

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER
SYSTEM OWNER

APPROVED AS TO FORM
12-3, 2018

CHARLES PARKIN, City Attorney
By 
RICHARD ANTHONY
DEPUTY CITY ATTORNEY

VS Long Beach Solar One, LLC, a Delaware limited liability company

By: Valta Solar LLC, a Delaware limited liability company
Its: Manager

By: _____
Name: Mark Milius
Its: Manager

ARTICLE 3
EFFECT ON THE LONG BEACH PPA

3.1 The Long Beach PPA. The Long Beach PPA shall continue in full force and effect and are hereby in all respects ratified and confirmed except as specifically amended in this Fourth PPA Amendment. The Long Beach PPA shall henceforth be read and construed in conjunction with this Fourth PPA Amendment.

IN WITNESS WHEREOF, the Parties have executed this Fourth PPA Amendment as of the Amendment Effective Date.

THE CITY

The City of Long Beach, a municipal corporation

By: _____
Name: _____
Its: _____

SYSTEM OWNER

VS Long Beach Solar One, LLC, a Delaware limited liability company

By: Valta Solar LLC, a Delaware limited liability company
Its: Manager


By:  _____
Name: Mark Milius
Its: Manager

EXHIBIT "C" – TERMINATION VALUES

<u>Year of Operation of New System</u>	<u>PPA Year Number (from System Commencement Date)</u>	<u>Calendar Year</u>	<u>Termination Value</u>
1	13	2019	\$6,937,000.00
2	14	2020	\$6,937,000.00
3	15	2021	\$6,937,000.00
4	16	2022	\$6,937,000.00
5	17	2023	\$6,937,000.00
6	18	2024	\$4,000,000.00
7	19	2025	\$3,750,000.00
8	20	2026	\$3,500,000.00
9	21	2027	\$3,250,000.00
10	22	2028	\$3,000,000.00
11	23	2029	\$2,750,000.00
12	24	2030	\$2,350,000.00
13	25	2031	\$2,000,000.00
14	26	2032	\$1,750,000.00
15	27	2033	\$1,250,000.00
16	28	2034	\$750,000.00
17	29	2035	\$500,000.00
18	30	2036	\$500,000.00