

San Luis Spear Point Solar, LLC
c/o Spear Point Energy
465 North Mill Street
Aspen, CO 81611
(925) 920-2025

June 8, 2018

City of San Luis
P.O. Box 1170
San Luis, Arizona 85349

Re: Solar Site Lease and Power Purchase Agreement

Ladies and Gentlemen:

Reference is made to (i) that certain Site Lease dated January 30, 2014 with Artemis Sun Institutional Solar, Inc., a Texas corporation (as lessee (the "Original Lease") and the City of San Luis, Arizona (the "City"), the lessee's interest under the Original Lease having been assigned to San Luis Spear Point Solar I, LLC (the "Developer"), and which Original Lease was then amended by that certain First Amendment to Amendment and Consent to Assignment, dated as of December 18, 2014 and that certain Second Amendment to Site Lease, dated as of December 18, 2014 (the "Second Amendment"), and is currently being further amended by that certain Third Amendment to Site Lease (the "Third Amendment") and that certain Fourth Amendment to Site Lease (the "Fourth Amendment"), each dated concurrently herewith (as amended, the "Site Lease"), and (ii) the Solar Power Purchase Agreement dated January 30, 2014 between the City and Developer (the "PPA"). The Site Lease and the PPA pertain to a solar energy project that provides power to the City (the "Solar Project")

As you are aware, the City and the Developer intend to execute the Third Amendment and Fourth Amendment to the Site Lease and the Developer intends to execute a Right of Way Grant with the BLM, all in order to correct certain issues with the BLM regarding the Solar Project. In order to execute such documents, the Developer must obtain the consent of PNC Energy Capital LLC ("PNC Energy Capital"), which has helped to finance the Solar Project. The City has in place a Consent with PNC Energy Capital dated December 31, 2014 (the "Consent"). As a condition to providing its consent to Developer's execution of the foregoing documents, PNC Energy Capital is requiring that the City and the Developer confirm the two items set forth below:

In order to induce PNC Energy Capital to grant its consent to the proposed Lease Amendments and Right of Way Grant, the City and the Developer confirm and agree as follows:

- 1) As provided in the Second Amendment, the payments payable under the Right of Way shall be paid by Developer as to the first \$1000 per year and then by the City for the balance required per year.
- 2) The modifications to the Lease as set forth in the Third Amendment and Fourth Amendment remain subject to the provisions of Section 16 of the Consent which provides, in effect, that

the terms of the assignment provisions of Consent shall prevail over the Lease. We note, however, that all assignments must comply with applicable law.

Please execute and return as copy of this letter to evidence your agreement with the foregoing.

Very truly yours,

SAN LUIS SPEAR POINT SOLAR, LLC

By: 

Sam Houston, Manager

ACKNOWLEDGED AND AGREED:

THE CITY OF SAN LUIS, ARIZONA

By: _____
Name: _____
Title: _____