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**AMENDMENT AND CONSENT NO. 4  
(MORRIS COUNTY RENEWABLE ENERGY PROGRAM, SERIES 2011)**

**by and among**

**THE 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**

**Dated as of March \_\_, 2017**

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with respect to The 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. 4 (Morris County Renewable Energy Program, Series 2011)", dated as of March \_\_, 2017 (as the same may be amended or supplemented in accordance with its terms, this "*Consent No. 4*"), 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 MORRIS SOLAR, LLC, a New Jersey limited liability company (including any successor and assigns, the "*Project Company*"), and which is sometimes referred to in the Program Documents as the "*Company*"), and SUNLIGHT GENERAL CAPITAL MANAGEMENT, LLC, a Delaware limited liability company ("*SLG Capital*").

For purposes of this Consent No. 4, 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. 4, the Investment Company, the Holding Company, the Project Company and SLG Capital 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. 4 and, collectively, may be referred to as the "*Parties*" to this Consent No. 4.

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**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*");

**WHEREAS**, the Parties and the Series 2011 Local Units referenced and defined therein entered into that certain "Amendment and Consent No. 3 (Morris County Renewable Energy Program, Series 2011)", dated as of March 3, 2015 ("*Consent No. 3*"); and together with Consent No. 1 and Consent No. 2, the "*Prior Consents*";

**WHEREAS**, pursuant to Section 4(g) of Consent No. 1, the Authority hereby concludes that all of the Series 2011 Local Units (capitalized terms not defined in the preambles hereof shall have the meanings ascribed to such terms in the Prior Consents) shall be deemed unaffected Series 2011 Local Units; accordingly, their execution of this Consent No. 4 is not required;

**WHEREAS**, as of the date hereof, the Company has constructed and placed into service all the Overdue Series 2011 Local Unit Projects of the Overdue Series 2011 Local Units (each as defined in the Authority Overdue Project Direction Notice dated as of March 25, 2016); and

**WHEREAS**, the Parties desire to make certain additional amendments and supplements to, and provide certain consents in connection with, the Program Documents.

**NOW, THEREFORE**, in consideration of the premises and certain other consideration, the receipt and sufficiency of which are 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. 4 shall have the respective meanings ascribed to such terms in the Prior Consents.

(c) Terms used in this Consent No. 4 and not otherwise defined or revised herein or in the Prior Consents shall have the meanings 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. 4 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. 4, 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 Documents are updated in accordance with the terms of this Consent No. 4. Accordingly, any conflict between the Prior Program Documents and this Consent No. 4 shall be controlled by the terms of this Consent No. 4.

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

Notwithstanding anything to the contrary in the Program Documents, the Parties hereby agree that, upon the due authorization, execution, and delivery of the REP Acceptance Certificate for each Overdue Series 2011 Local Unit Project, the Company shall be entitled to a Development Fee attributable to each such Overdue Series 2011 Local Unit Project in an amount equal to ten percent (10%) of the Project Costs of each such Overdue Series 2011 Local Unit Project (the "*Subordinate Development Fee*") and, for avoidance of doubt, the calculation of the Subordinate Development Fee shall not include the Project Costs of the Series 2011 Local Unit Projects other than that of each of the Overdue Series 2011 Local Unit Projects. Such Subordinate Development Fee shall: (i) not be payable directly or indirectly by the Authority or from any account held by the Trustee, and accordingly shall only be payable from revenues generated by the Company, including, without limitation, revenue from the sale of SRECs; and (ii) not be payable from any funds that would otherwise be payable to the Authority, and accordingly shall not become due and owing or payable to the Company until the Company is current on all Company Payment Obligations such that the balance of all Deferred Company Payment Obligations is zero.

### **Section 3. Further Amendment and Consent**

Only the sections and provisions of the Program Documents expressly referenced or provided for in this Consent No. 4 are amended and supplemented by this Consent No. 4. Nothing herein shall adversely affect the balance of the Program Documents from remaining in full force and effect.

### **Section 4. Miscellaneous.**

(a) Governing Law; Severability. This Consent No. 4 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. 4 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. 4.

(b) Exclusive Benefit of Parties. This Consent No. 4 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. 4.

(c) Counterparts. This Consent No. 4 may be executed in several counterparts, and when at least one counterpart has been fully executed by each Party hereto, this Consent No. 4 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.

(d) Binding on Successor and Assigns. This Consent No. 4 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. 4 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. 4 shall not be repealed, revoked, altered, amended or supplemented, in whole or in part, without the prior 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. 4, 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.

(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. 4 and consummate the transactions contemplated hereby. The Authority and the County shall each have adopted an authorizing resolution for this Consent No. 4 prior to the effective date hereof.

(i) Enforceability and Effectiveness of this Consent No. 4. This Consent No. 4 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, after the authorization actions with respect to the County entities set forth in subsection (h) above.

(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) All other provisions of Consent No. 3 shall remain in full force and effect.

**[SIGNATURE PAGES FOLLOW]**

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

**THE MORRIS COUNTY  
IMPROVEMENT AUTHORITY**

By: \_\_\_\_\_  
**John Bonanni**  
**Chairman**

**ATTEST:**

By: \_\_\_\_\_  
**Ellen M. Sandman**  
**Secretary**

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

By: \_\_\_\_\_  
**Douglas R. Cabana**  
**Freeholder Director**

**ATTEST:**

By: \_\_\_\_\_  
**Diane M. Ketchum**  
**Clerk of the Board of Chosen Freeholders**

**SUNLIGHT GENERAL MORRIS  
SOLAR, LLC**

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

**By: \_\_\_\_\_  
Stacey L. Hughes  
Authorized Representative**

**ATTEST:**

**By: \_\_\_\_\_  
William C. Zachary  
Authorized Signatory**

**SUNLIGHT GENERAL MORRIS  
HOLDINGS, LLC**

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

**By: \_\_\_\_\_  
Stacey L. Hughes  
Authorized Representative**

**ATTEST:**

**By: \_\_\_\_\_  
William C. Zachary  
Authorized Signatory**

**SUNLIGHT GENERAL NJC SOLAR,  
LLC**

**By: SunLight General Capital, LLC, its  
Manager**

**By: \_\_\_\_\_  
Edouard Klehe  
Authorized Representative**

**ATTEST:**

**By: \_\_\_\_\_  
William C. Zachary  
Authorized Signatory**

**SUNLIGHT GENERAL CAPITAL  
MANAGEMENT, LLC**

**By: SunLight General Capital, LLC, its  
Manager**

**By: \_\_\_\_\_  
Edouard Klehe  
Authorized Representative**

**ATTEST:**

**By: \_\_\_\_\_  
Stacey L. Hughes  
Authorized Signatory**



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

By: \_\_\_\_\_  
**Rick Barnes  
Vice President**

**ATTEST:**

By: \_\_\_\_\_  
**Paul D. O'Brien  
Vice President**

**[Balance of Signature Page Intentionally Left Blank]**