

FOURTH AMENDMENT TO POWER PURCHASE AGREEMENT

This FOURTH AMENDMENT TO POWER PURCHASE AGREEMENT (“Fourth Amendment”) is entered into effective as of December 21, 2012 (“Fourth Amendment Effective Date”) by and between San Diego Gas & Electric Company (“SDG&E” or “Buyer”) and Catalina Solar, LLC (“Seller”). SDG&E and Seller are sometimes referred to herein individually as a “Party” and collectively as the “Parties”.

WHEREAS, Buyer and Seller entered into a Power Purchase Agreement dated as of June 3, 2011, as amended by that First Amendment to Power Purchase Agreement dated as of November 30, 2011, that Second Amendment to Power Purchase Agreement dated as of January 12, 2012, and that Third Amendment to Power Purchase Agreement dated as of March 16, 2012 (as amended, the “Agreement”); and

WHEREAS, Buyer and Seller now desire to amend further the Agreement, under the terms and conditions set forth in this Fourth Amendment.

NOW THEREFORE, for mutual and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

All capitalized terms not otherwise defined herein shall have the meanings attributed to them in the Agreement.

1. Contract Quantity and Guaranteed Energy Production.

1.1. The fourth sentence of Section 3.1(e) of the Agreement shall be deleted in its entirety and replaced with the following:

“Guaranteed Energy Production” means an amount of Energy, as measured in MWh, equal to the applicable percentage listed in Exhibit H of the sum of the then applicable twenty-four (24) consecutive calendar months of Contract Quantity.”

1.2. The last sentence of Section 3.1(e) of the Agreement shall be deleted in its entirety and replaced with the following:

“For purposes of determining whether Seller has achieved the Guaranteed Energy Production, Seller shall be deemed to have delivered to Buyer Energy in the amount reimbursed to Buyer under Section 3.1(h)(i) or that Seller could reasonably have delivered to Buyer but was prevented from delivering to Buyer by reason of (i) any Force Majeure events, (ii) Buyer’s failure to perform, (iii) Dispatch Down Periods, or (iv) periods of curtailment where SDG&E (as the Scheduling Coordinator) submits an economic bid in the applicable CAISO market that results in an otherwise available Product not being scheduled or awarded in such CAISO market and such Product is physically curtailed.”

2. Development Period, Construction Period Security, Delivery Term Security. Section 8.4(a)(iii) of the Agreement shall be deleted in its entirety and replaced with the following:

“Delivery Term Security in the amount of \$10,000,000 in the form of cash or a Letter of Credit from the commencement of the Delivery Term until the return date specified in Section 8.4(b)(iii) below; provided, however, that the amount of the Delivery Term Security shall decrease over time based on the following schedule:

Time Period	Amount of Delivery Term Security
Commercial Operation Date	\$10,000,000
Commercial Operation Date plus 2 years	\$9,000,000
Commercial Operation Date plus 4 years	\$8,000,000
Commercial Operation Date plus 6 years	\$7,000,000
Commercial Operation Date plus 8 years	\$6,000,000
Commercial Operation Date plus 10 years	\$5,000,000

3. Exhibit E – Commercial Operation Certificate.

3.1. The Parties acknowledge and agree that Seller intends to deliver two certificates, a preliminary completion certificate with respect to 108 MW_{ac} in substantially the same form as Exhibit E (the “Preliminary Commercial Operation Certificate”) and a final unit completion certificate with respect to the last additional 1.44 MW_{ac} (the “Commercial Operation Certificate”).

3.2. Exhibit E to the Agreement shall be amended to add the following new Section 6, in the paragraph beginning with “Owner hereby certifies that”:

“The Guaranteed Energy Production Percentage for the Facility (based on the selection of the “Fixed Tilt” photovoltaic technology type) is seventy percent (70%).”

4. No Other Modification. Except as modified and amended herein, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

5. Representations and Warranties. As of the date of this Fourth Amendment, each Party represents and warrants to the other Party that it has all Governmental Approvals necessary for it to perform its obligations under this Fourth Amendment.

6. Miscellaneous.

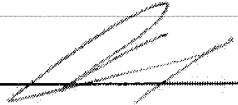
(a) This Fourth Amendment shall be binding upon the successors and permitted assigns of each Party and shall inure, together with the rights and remedies of the Parties hereunder, to the benefit of the successors and permitted assigns of the Parties hereto.

- (b) No amendment or waiver of any provisions of this Fourth Amendment or consent to any departure by any Party hereto from any provisions of this Fourth Amendment shall in any event be effective unless the same shall be in writing and signed by Buyer and Seller.
- (c) This Fourth Amendment shall be governed by the terms and conditions, including choice of law and venue, of the Agreement as modified by the terms of this Fourth Amendment.
- (d) This Fourth Amendment may be executed in one or more counterparts with the same effect as if such signatures were upon the same instrument. This Fourth Amendment may be delivered by facsimile or other electronic transmission.

[Signatures appear on the next page]

IN WITNESS WHEREOF, the Parties have read this Fourth Amendment, understand it and agree to be bound by its terms.

Seller: CATALINA SOLAR, LLC Buyer: SAN DIEGO GAS & ELECTRIC COMPANY

By:  _____

Name: Tristan Grimbert

Its: President & CEO

By: _____

Name: _____

Its: _____

